



# The integration of *maqasid sharia* principles on digital accounting information system in Indonesian Islamic microfinance

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## Abstract

**Purpose** - This study analyzes the integration of *Maqasid sharia* Principles into the digital accounting information system (DAIS) in Indonesian Islamic Microfinance (BMTs).

**Method** - This is a descriptive quantitative study with a survey method distributed to 226 of 455 key decision-makers across accredited BMTs, consisting of members of the Supervisory Board, Board of Committees, Managers, Heads of Operations/Finance, and Heads of Marketing.

**Result** - This study found that integrating *Maqasid sharia* on DAIS is highly effective (84%). The highest scores were recorded for *Hifdzul Maal* (6.28), *Hifdzul Aql* (6.26), *Hifdzul Diin* (6.24), and *Hifdzul Nafsl* (6.18), while *Hifdzul Nafs* (6.05) showed the lowest score.

**Implication** - This study highlights the need for greater attention to the *Hifdzul Nafs* dimension by expanding access to microfinance for low-income communities and strengthening partnerships with other institutions. Policymakers and BMT management should integrate regular monitoring and evaluation to improve the effectiveness and offer valuable insights on financial inclusion and social welfare in Indonesia.

**Originality** - This is the original study that firstly evaluates the integration across the five *Maqasid sharia* dimensions and provides a comprehensive assessment of its alignment with Islamic principles.

**Keywords:** Islamic microfinance institutions; digital accounting information system; maqasid sharia

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## Introduction

Indonesia as a country with the largest Muslim population in the world has a great potential to become the center for economic development and Islamic finance in the world by 2024. This government target is supported by a huge number of Muslim consumers which is 87% of the 270 million Indonesian population with productive age of around 91 million people. This demographic capital opens a more sustainable development of Islamic economic and makes Islamic Microfinance sector to be an important and excellent aspect of Islamic economic development in Indonesia. The progressive development of Islamic Microfinance in Indonesia is inseparable from the large portion of the society with 40% from the middle class, 20% from the lower class, and more or less 10% from the poor. Thus, it is necessary to develop the society's economy which is suitable for majority of the people i.e., through Small and Medium Enterprise Cooperatives (*Baitul mal Wattamwil*) and optimization of Islamic social funds. This strategy makes BMT more relevant and highly accepted by Indonesian societies (KNEKS, 2019).

BMT is a cooperative legal entity that is subject to Law No. 25 of 1992 about Cooperatives. BMT is Saving and Loan Cooperatives and Islamic Financing (Koperasi Simpan Pinjam dan Pembiayaan Syariah/KSPPS) based on Minister of Cooperatives and Micro, Small, and Medium Enterprises Regulation No. 91. KSPPS is a cooperative whose business activity consists of saving, loan, and fund based on Islamic principles, including *Zakat* (annual obligatory payment under Islamic law), *Infq* (spending for public welfare), *Sadaqah* (alms), and *Waqf* (endowment for religious cause) (Article 1 paragraph (2) Ministerial Regulation No. 16/2015). Based on the regulation, it was regulated that KSPPS, when conducting the activity, should obtain a business permit and be monitored by the Ministry of Cooperatives and Small Medium Enterprises or the Department in charge of cooperatives in the province or regency/municipality. Based on its level, KSPPS has working areas from regency/municipality, provincial, and national, including representatives abroad (KNEKS, 2018).

Islamic Microfinance Institution is a concept that combines *Baitul Maal* (house to preserve wealth) and *Baitul Tamwil* (house to preserve business development). As a *Baitul Maal* (house to preserve wealth), BMT has the function to mobilize Islamic social funds, such as *Zakat* (annual obligatory payment under Islamic law), *Infq* (spending for public welfare), *Sadaqah* (alms), and *Waqf* (endowment for religious cause) for social empowerment. Meanwhile, *Baitul Tamwil* (house to preserve business development) functions to mobilize public savings to be utilized in various development activities of productive enterprises, investments, and capital schemes based on Islamic principles to improve the welfare of individuals, especially poor people and micro-enterprises in informal sector through financing and saving activities (Prasada, 2018).

Microfinance Institutions have an economic (financial self-sufficiency goal or is commercially oriented) and social role (KNKS, 2019a)(poverty alleviation goal or is socially oriented) (KNKS, 2019a). The paradigm that has developed so far is that commercial orientation (institutionalist) and social orientation (welfarist) in Microfinance Institutions cannot go hand in hand. The institutionalist paradigm tends to focus more on the capability aspect and business sustainability in Microfinance Institutions, which are characterized as internal. Meanwhile, the welfarist paradigm tends to focus on the implication or the impact of Microfinance programs on society as the client and is characterized as external (KNKS, 2019b) In its practice, Indonesia has a unique microfinance concept that balances both paradigms without sacrificing social and commercial purposes. This concept is known as *Baitul Maal wat Tamwil* (BMT/house to preserve wealth and preserve business development), which is a non-bank financial institution that operates based on Islamic principles, an Islamic Microfinance concept simultaneously conducting commercial activity through its *Tamwil* (Business Development) activities and social activity through its *Maal* (Wealth) activities (Zahra & Wijayanti, 2019).

Islamic Finance can contribute toward Sustainable Development Goals (SDGs) achievement because of *Maqasid sharia* concept. According to Al-Ghozali, the main purpose of maqâshid al-syarî'ah is to realize *Mashlahah* (public interest) which is implemented by maintaining five basic elements of life (*ushûl al-khamsah*) such as religion (*dîn*), soul (*nafs*), intellectual (*'aql*), generation (*nasl*), and property (*mâl*) (Ismail et al., 2018; Mustafida et al., 2020; Santoso et al., 2017). The principle and role of Baitul Maal wat Tamwil (BMT/house to preserve wealth and preserve business development) are in line with SDGs achievements which are eradicating poverty, protecting the world, and ensuring prosperity for all societies. Therefore, *Maqasid sharia* implementation in Islamic Microfinance Institution should focus on spiritual (religious) priority goal and then followed by priority toward soul, intellectual, generation, and then property (material) protections.

In Islamic Microfinance, organizational management must adapt to the technologies integrated into AIS, aligning AIS and technology for decision-making based on organizational characteristics. Islamic Microfinance has organizational characteristics based on Islamic values and principles to achieve *Maqasid sharia* goals. The priority of *Maqasid sharia* is to protect the spirituality (religiosity) of Islamic Microfinance's management and the members, followed by the protection of soul, mind, generation, and property (material). *Maqasid sharia* principle is easier to implement than *Maslahah* (an action that encourages goodness) or *Falah* (salvation) concept because it can explain the dynamic and contextual organization as well as keep the essence (Kasri et al., 2020). *Maqasid sharia* principle protects five principal objectives such as religion, soul,

intellectual, generation, and property, which are needed to keep a sustainable life for individuals and organizations (Firdaus, 2021). According to the concept, *Maqasid sharia* implementation will strengthen the impact of technology application in AIS (Computerized Accounting Information System/DAIS) on organizational sustainability. *Maqasid sharia* implementation should also accommodate the purpose of AIS in Islamic Microfinance by adding the *Sharia* compliance principle.

DAIS and *Maqasid sharia* are related to Islamic microfinance because the use of DAIS could fulfill the sustainability requirements in the globalization and digitalization era. The following are several gaps in the previous literature related to Digital Accounting Information System and *Maqasid sharia*. First, the industrial scope studied by the prior research is SMEs, educational institutions, government institutes, and companies listed on the stock exchange (Arianpoor & Salehi, 2021a; Hosain, 2019; Mukred & Yusof, 2018; Oduro et al., 2022). Second, the previous studies use Educating the individual, establishing justice, and promoting public interest for the *Maqasid sharia* measurement (Mukhlisin, 2021). Third, there is an absence in the previous study about organizational characteristics with Islamic values to achieve *Maqasid sharia* goals. Fourth, the prior research used a qualitative approach (Julia & Kassim, 2020a). Therefore, this research tries to determine the Integration of *Maqasid Shariah* Principles in Digital Accounting Systems of Islamic Microfinance Institutions in Indonesia.

Therefore, this study is expected to provide a positive contribution to the literature in the Islamic Microfinance field and Islamic Finance Institution. This study is established based on the existing knowledge in the Islamic Microfinance field so that it can support the Indonesian Government's goal to become the World's Islamic Finance Center of Excellence (CoE). In addition, from the government's point of view, this study is expected to help obtain several strategic initiatives related to Indonesian Islamic Economics and Financial Masterplan (Masterplan Ekonomi dan Keuangan Syariah/MEKS) and the goal to obtain Indonesian vision as an independent, prosperous, and civil country through accelerating digitalized system of Islamic finance in Indonesia.

## Literature Review

### The Urgency of *Maqasid sharia* in Islamic Microfinance

*Maqasid sharia* comprises the basic principles for preparing internal processes because *Sharia* principles have the highest position in Islamic teachings and should be implemented maximally (Mohammed et al., 2015; Yusup & Nasution, 2020). Consequently, the stakeholder's needs must follow *Maqasid sharia* to achieve their satisfaction. Internal processes scheme must be capable of creating welfare for people in the workplace, good virtue, and fairness, besides eliminating *maysir* (gambling), *gharar* (uncertainty), *riba* (interest), and *zulm* (injustice) (Firdaus, 2021; Kholid & Bachtiar,

2015; Marheni & Falikhatun, 2024). Organizational performance is estimated to be balanced, as described in *Maqasid sharia* concept. The assessment factors are finance, worship, internal processes, talent, learning, and organizational needs determined by the customer. It can be concluded that the organization's needs are in courses of material and spiritual (worship) (Firdaus, 2021; Septiani et al., 2021). *Maqasid sharia* theory becomes the standard of organization to have *Maslahah* (action that encourages goodness) behaviour implemented in worship behaviour, internal process behaviour, talent behaviour, learning behaviour, customer behaviour, and wealth behaviour as the basic model that provides *Maslahah* (action that encourages goodness) to the stakeholders for the sustainability of organization (Birton, 2015; Firdaus, 2021; Haji-Othman et al., 2018; Hudaefi & Badeges, 2021a; Muchlis et al., 2016). Islamic Microfinance has Islamic value by implementing *Maqasid sharia* as the basic foundation for preparing internal processes to protect stakeholders' requirements comprising *hifdzul diin, nafs, aql, nasl*, and *maal* (protecting religion, soul, intellectual, generation, and wealth) (Hartono, 2018; Mardiyah et al., 2020; Pramono, 2019).

*Maqasid sharia* is implemented because it has Islamic values and *Sharia* compliance as the organizational characteristic of Islamic microfinance to overcome challenges faced by the institution (Kholid & Bachtiar, 2015; Marheni & Falikhatun, 2024). *Maqasid sharia* is relevant as a tool to dissect Islamic microfinance management, specifically soul protection, to ensure life sustainability. From As-Syatibi's point of view, Allah revealed *Sharia* (the rule of law) aimed at creating *maslahah* (action that encourages goodness) and avoiding *mudharat* (harm), both in this world and in the hereafter (Wibowo, 2020), *Maqasid sharia* implementation is important as a reference in implementing technology (Digitalization Accounting Information Systems) in Islamic Microfinance. Previous researches that focused on *Maqasid sharia* Implementation as follows:

**Table 1**

*Summary Review of Maqasid sharia and Digital Accounting Information System Literature*

Author and Title	Result	Future Research	Sample	Variable	Theory	Journal Publication
Mukhlisin (2021): "Level of Maqasid Ul-Shariah in Financial Reporting Standards for Islamic Financial Institutions."	The study suggests that incorporating <i>Maqasid sharia</i> into financial reporting can enhance the understanding of <i>Sharia</i> and its values, thereby promoting convergence between accounting regulation and ethics in Islamic Financial Institutions.	The research explores the use of discourse analysis and meaning-oriented content analysis to enhance the legitimacy and flexibility of narrative reporting in response to Zhang and Andrew's 2014 assessment	Financial reporting standards for Islamic Finance Institutions (IFIs) (conceptual research).	<i>Maqasid Sharia</i> , educating individuals, establishing justice, and promoting public interest.	<i>Maqasid Sharia</i>	Journal of Islamic Accounting and Business Research
Usman et al. (2020): "Integrating trust, religiosity and image into technology acceptance model: the case of the Islamic philanthropy in Indonesia."	This study supports the rational behavior concept and the technology acceptance model (TAM), revealing that trust and religiosity influence the	-	425 respondents of Islamic philanthropy in Indonesia.	Perceived usefulness, perceived ease of use, attitude, behavioral intention, subjective norm,	Theory of reasoned action (TRA) TAM	Journal of Islamic Marketing

	relationship between perceived ease of use and usefulness.			and trust.		
Firdaus (2021): "Determination of organizational essential needs as the basis for developing a Maslahah-based performance measurement."	The study suggests Maslahah Daruriyah as a foundation for recognizing organizational critical demands, focusing on worship, internal processes, talent, customer, and wealth orientations, and using strategic objectives and action cycles.	Maslahah performance management can be applied to all enterprises, including Islamic financial institutions (IFIs), by creating specific performance metrics based on their unique characteristics.	This study examines Qur'an, hadith, books, journals, and articles from 10 years ago on maslahah, ethics, morals, spirituality, strategic management, human resources, organizational effectiveness, performance, and design.	The company focuses on ensuring compliance with Sharia, legal, and stakeholder requirements in areas such as infrastructure, human resources, technology, procurement, and strategic planning.	Theory of needs/wants and Theory of Human Needs (THN)	ISRA International Journal of Islamic Finance
Amri et al. (2020): "Maqasid Sharia: Measurement of the Purpose of Islamic Banks in Indonesia with Sharia Compliance as a Moderating Variable."	The Maqasid sharia Index is significantly influenced by the Islamic social reporting index and Sharia compliance, with Sharia compliance moderately affecting the index.	The study suggests expanding the sample size to include Islamic variables like tabarru funds, mudharabah deposits, and profit-sharing rates in future research.	14 Islamic banks in Indonesia based on the annual report of Islamic banks from 2014-2018.	Islamic social reporting index, Maqasid sharia index, and sharia compliance.	Legitimacy theory, stewardship theory, and Maqasid sharia theory	Accounting Analysis Journal
(Julia & Kassim, 2020): "Exploring Green Banking Performance of Islamic Banks vs Conventional Banks in Bangladesh Based on Maqasid Syariah Framework"	According to study, none of the banks meet the green/sustainable policy standards; nonetheless, Islamic banks are more developed in conserving faith, intellectual, and wealth circulation.	Researchers believe that incorporating green Islamic financing into the study will contribute to achieving equity and justice through sustainability, as outlined in Islam.	Five conventional banks and five Islamic banks that offered green financing in Bangladesh in the period from 2012 to 2014.	Financial performance, green financing, green banking policy, and Maqasid Shariah framework.	Maqasid Sharia	Journal of Islamic Marketing
(Arini et al., 2020): "The Impact of the Sustainability Report on the Performance of Maqasid Syariah in Islamic Commercial Banks in Indonesia".	The Model 1 sustainable report negatively impacts Maqasid sharia performance from an educational perspective, while Model 2 and Model 3 have no significant impact from a justice or well-being perspective.	Future research should expand the sample and duration of Islamic banking studies, consider using a control variable for two variables, and consider other factors.	12 Islamic commercial banks in Indonesia that actively report financial reports during the study period, namely 2014-2018.	Sustainability report, Islamic banks performance from educational, justice, and welfare perspectives.	The Maqasid Syariah Index	International Journal of Tourism & Hospitality in Asia Pacific
(Dagilienne & Šutiene, 2019): "Corporate Sustainability Accounting Information System: A Contingency-Based Approach".	Organizations often incorporate sustainable strategies, but measurement and integration of sustainable outcomes remain insufficient. Future studies suggest identifying integrated, fragmented, and compliant sustainability accounting information systems.	Future studies should expand sustainability accounting information system (SAIS) scope, analyze sustainable reports, and compare changes after legitimization, focusing on multidimensional information sources and data analysis.	The largest top 100 public and private companies in Lithuania excluding financial sector companies (banks and investment companies).	Sustainability accounting information system (SAIS), corporate contingent characteristics, corporate sustainability strategic orientation, and stakeholder involvement.	Contingency theory-based approach in information systems	Sustainability Accounting, Management and Policy Journal
(Huy & Phuc, 2020): "The Impact of Public Scorecard Adoption on The Effectiveness of accounting information system Toward the Sustainable Performance in Public Sector."	The public sector scorecard adoption impacted Accounting Information System (AIS) effectiveness. There is a relationship between Accounting Information System (AIS) effectiveness and Sustainable Performance.	As a result, further study can analyze management performance implementation after several years and provide a comprehensive definition summary. Different theory approaches should be used to meet the measuring of future job.	883 Public Sector Organization (PSO) accountants in Mekong Delta region.	Public sector scorecard, data input system, data processing system, data storage system, financial statement system, and sustainable performance.	Goal-setting theory	Cogent Business & Management
(Bakar et al., 2020): "Client Protection and Sustainable Performance in	Amanah Ikhtiar Malaysia's long-term performance is significantly	Microfinance faces challenges in assisting low-income individuals,	Managers and assistant managers at 76 Amanah Ikhtiar	Transparency in serving clients, sustainability level, accountability	Stakeholder theory and Agency Theory	International Journal of Productivity and Performance Management

Microfinance Institution"	influenced by its accountability and debt collection procedures, with transparency and transaction costs having minimal impact on sustainability	requiring further research using interviews and client participation to investigate practices received from Microfinance Institutions.	Malaysia (AIM) branches across the Malaysia peninsula.	toward clients, transaction costs, and organizational debt collection policy.		
(Fithria et al., 2021): "Management Ownership and The Performance of Islamic Microfinance Institutions: A Panel Data Analysis of Indonesian Islamic Rural Banks".	The ownership of the Board of Directors and Board of Commissioners significantly impacts profitability efficiency, but it also negatively impacts financing risk.	Future studies could incorporate ownership concentration and meta-analytical techniques or IDA for comprehensive analysis and comparison of findings.	Unbalanced quarterly panel data from Indonesian Islamic rural banks (Bank Pembiayaan Rakyat Syariah [BPRS]) during the period from 2011 to 2016.	The study examines the ownership of Islamic rural banks, the performance of the Board of Commissioners, and the Sharia Supervisory Board.	The agency theory	International Journal of Islamic and Middle Eastern Finance and Management
(Saqib & Zhang, 2021): "Impact of Sustainable Practices on Sustainable Performance: The Moderating Role	The company's sustainability performance is significantly influenced by its manufacturing, purchasing, and distribution methods, with supply chain visibility playing a moderate role.	This study focuses on the manufacturing industry, but future research should explore sustainable behaviors in diverse sectors like agriculture, public, and education for comprehensive results.	355 small and medium manufacturing firms in Pakistan.	Sustainable procurement, manufacturing, and distribution, environmental performance, social performance, economic performance, and supply chain visibility.	Resource-based view (RBV) theory	Journal of Manufacturing Technology Management
(Arianpoor & Salehi, 2021): "A Framework for Business Sustainability Performance Using Meta-synthesis".	The study presents a comprehensive model for business sustainability performance, comprising 23 components and 125 reporting indicators in economic, social, ethical, environmental, and corporate governance.	Future academic research should establish a transformative chain, address future issues, and investigate other business sustainability framework components to strengthen applicability and fill gaps.	346 experts and qualified opinion-leaders in the study area.	Financial sustainability performance, non-financial sustainability performance, operational, growth, and research components.	Stakeholders offering theory, development theory, agency theory, signaling theory, and legitimacy theory	Management
(Hudaefi & Badeges, 2021): "Maqasid Al-Shariah on Islamic Banking Performance in Indonesia: A Knowledge Discovery Via Text Mining".	The findings show how <i>Maqasid sharia</i> is quantitatively assessed and represent relevant knowledge of how <i>Maqasid sharia</i> is informed by digital texts.	Future research may use quantitative and qualitative methodologies to validate the current findings and clarify the topic.	24 official reports of 5 Islamic Banks (IBs) in Indonesia published from 2015 to 2017.	Indonesian Islamic banks performance, official reports, and <i>Maqasid sharia</i> implementation.	Maqasid Al-Shariah Theory	Journal of Islamic Marketing
(Hudaefi & Noordin, 2019): "Harmonizing and Constructing an Integrated Maqasid al-Shari'ah Index for Measuring the Performance of Islamic Banks"	The study develops an integrated <i>Maqasid Sharia</i> -based performance measure (IMSPM) using previous research, revealing the best performance of the sample over three years.	Future studies may utilize the IMSPM to gauge the performance of Islamic financial institutions, highlighting their role in promoting <i>Maqasid sharia</i> in the financial sector.	Islamic Banks in Bahrain, Qatar, Saudi Arabia, Bangladesh, Indonesia, Malaysia, Pakistan, Egypt, Sudan, Turkey, and UK.	The company provides various financing options, including <i>Maqasid Sharia</i> , interest-free products, charity, employee welfare, zakat fund, education grants, research expenditure, agricultural financing, and operational efficiency.	Maqasid al-Shari'ah theory	ISRA International Journal of Islamic Finance

### Challenges and Opportunities of Integration *Maqasid sharia* in Digital Accounting Information Systems

*Maqasid sharia* implementation encourages realizing an excellent, just, and holistic way of life efficiently and effectively in this world and hereafter. *Maqasid sharia* provides guidelines and a compass to harmonize tasks and responsibilities and implement them as Allah's servants and Allah's vicegerents. Theoretically, *Maqasid sharia* implementation

in Islamic-based companies encourages the company to conduct better, dynamic, and Sustainable Performance (Darmawati, 2022; Yusof et al., 2017).

The Indonesian BMT enhancement program is also conducted by establishing PBMT Ventura, a collaborative program of BMTs across Indonesia that is expected to give the best service support for BMT to increase and develop BMT performance. However, not only in the Financial Services position but also in Capacity Building, Technical Assistance, Research, and Innovation as well as Networking participates in Indonesian PBMT.

One major challenge is the integration of *Maqasid sharia* principles into existing digital accounting frameworks. Organizations often struggle to adapt their internal processes to meet both technological advancements and the stringent requirements of Sharia compliance. This integration requires a comprehensive understanding of both digital systems and Islamic principles, which can be complex and resource-intensive (Firdaus, 2021). Additionally, there is a risk of misalignment between the technological capabilities of DAIS and the ethical imperatives outlined by *Maqasid Sharia*, particularly in areas such as transparency and fairness in financial reporting. Another significant challenge is the need for continuous education and training for stakeholders involved in the implementation process. Employees must be well-versed in digital accounting practices and the ethical considerations of *Maqasid sharia* to ensure that organizational goals align with stakeholder expectations. This dual requirement can lead to gaps in knowledge and competence, hindering the effective implementation of *riba* (usury) and *zulm* (injustice)(Firdaus, 2021).

Conversely, digital transformation offers substantial opportunities for enhancing the implementation of *Maqasid sharia* within organizations. Advanced technologies such as artificial intelligence and data analytics can facilitate better decision-making processes aligned with *Sharia* principles. By leveraging these technologies, organizations can create more efficient internal processes that promote *Maslahah* (goodness) while ensuring compliance with ethical standards (Firdaus, 2021; Haji-Othman et al., 2018; Hudaefi & Badeges, 2021a). Moreover, implementing DAIS following *Maqasid sharia* can lead to improved stakeholder engagement. Organizations can enhance their reputation and build trust among customers and investors by prioritizing ethical behaviour and social responsibility within their digital frameworks. This alignment not only fosters a positive organizational culture but also contributes to long-term sustainability by addressing both the material and spiritual needs of the organization (Firdaus, 2021; Haji-Othman et al., 2018; Hudaefi & Badeges, 2021a).

## Research Methods

This study adopts a descriptive quantitative approach to analyze the integration of *Maqasid sharia* into digital accounting information systems within Indonesian Islamic



Microfinance Institutions (BMTs). The primary data were collected using an online survey distributed via Google Forms. The questionnaire collection is assisted by the BMT association. If you do not fill out the questionnaire, you will be billed by the BMT association. This method was chosen for its efficiency, accessibility, and ability to collect responses from a wide geographical range of respondents while ensuring a paperless process. The survey was designed to capture responses from key decision-makers in BMTs who adopt and implement digital transformation within their institutions.

This research used the online distribution/questionnaire method through Google Form and the minimum sample in this research was established based on the number of known populations (Krejcie & Morgan, 1970). The total population of this research was 455 so the required minimum sample was 210 and the return questionnaire was 274 but 226 questionnaires eligible to be processed had met the minimum sample requirement. Therefore, the response rate for this research was 49.67%.

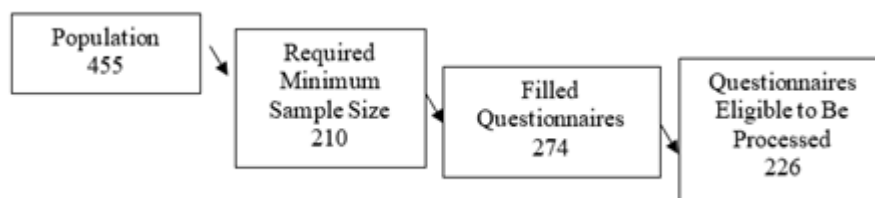
## Results and Discussion

### Descriptive Respondents

Islamic microfinance institutions (BMTs) are primarily located in Central Java, with 65.0% of the institutions in this region. The highest concentrations are found in Karanganyar (8.8%), Boyolali (8.8%), Sragen (7.1%), and Wonogiri (7.1%). Regarding employee size, most BMTs (49.6%) fall under the medium category, employing 50-249 workers, while 43.4% are small institutions with 10-49 employees. In terms of customer base, a significant portion of BMTs (42.9%) serve over 5,000 customers. Most of these institutions (59.3%) have implemented digital transformation for over a decade, with 50.9% reporting that over 80% of their employees regularly use computers. IT competency among employees varies, with percentages ranging from less than 10% to 91-100%, and most BMTs (73.0%) utilize ERP systems as part of their IT infrastructure. The respondents of the study represent a variety of roles within the BMTs.

**Figure 1**

*Population, Sample Size, and Responses of the Study*



Source: Developed for This Study

Managers constitute the largest group (39.4%), followed by heads of financial operations (23.0%), whole heads of marketing, and Supervisory board make up the smallest group (5.3%). Nearly half (48.2%) are under 40, and only (1.3%) are 60 or older. Male respondents make up the majority (59.3%). Most respondents hold a bachelor's degree (58.9%) and most of the respondents (68.6%) have been working for more than 9 years.

**Table 2**

*Islamic Microfinance and Respondents Characteristics of the Research (N = 226)*

Islamic Microfinance Characteristics	Frequency	Percentage (%)	Cumulative Percent (%)
<u>Area and Location of</u>			
DIY (Special Region of Yogyakarta)	29	12.8	12.8
Bantul	11	4.9	4.1
Sleman	15	6.6	9.8
Yogyakarta	3	1.3	10.9
West Java	22	9.7	22.6
Cirebon	22	9.7	22.6
Central Java	147	65.0	87.6
Banjarnegara	6	2.7	25.2
Boyolali	20	8.8	34.1
Cilacap	11	4.9	38.9
Jepara	5	2.2	41.2
Karanganyar	20	8.8	50.0
Kebumen	4	1.8	51.8
Klaten	10	4.4	56.2
Magelang	1	0.4	56.6
Pati	10	4.4	61.1
Purbalingga	6	2.7	63.7
Purworejo	5	2.2	65.9
Sragen	16	7.1	73.0
Sukoharjo	2	0.9	73.9
Wonogiri	19	7.1	82.3
Wonosobo	12	5.3	87.6
Lampung	28	12.4	100.0
Central Lampung	24	10.6	98.2
Metro	4	1.8	100.0
<u>The Number of Employees</u>			
Small (10-49 people)	98	43.4	43.4
Medium (50-249 people)	112	49.6	92.9
Large ( $\geq 250$ people)	16	7.1	100
<u>The Number of Members</u>			
< 1000 members	57	25.2	25.2
1000 – 5000 members	72	31.9	57.1

> 5000 members	97	42.9	100.0
<u>Period of Digital transformation Usage</u>			
≤ 5 years	35	15.5	15.5
6 – 10 years	57	25.2	40.7
11 – 15 years	60	26.5	67.3
16 – 20 years	41	18.1	85.4
> 20 years	33	14.6	100.0
<u>% Computer user</u>			
<10%	1	0.4	0.4
10-20%	2	0.9	1.3
21-30%	8	3.5	4.9
31-40%	10	4.4	9.3
41-50%	24	10.6	19.9
51-60%	23	10.2	30.1
61-70%	20	8.8	38.9
71-80%	23	10.2	49.1
81-90%	53	23.5	72.6
91-100%	62	27.4	100.0
<u>of Employees Competent in IT</u>			
<10%	25	11.1	11.1
10-20%	31	13.7	24.8
21-30%	16	7.1	31.9
31-40%	27	11.9	43.8
41-50%	21	9.3	53.1
51-60%	23	10.2	63.3
61-70%	21	9.3	72.6
71-80%	30	13.3	85.8
81-90%	21	9.3	95.1
91-100%	11	4.9	100.0
<u>IT Facilities</u>			
CBCA (Cloud Based Computerized Accounting)	21	9.3	9.3
CBS (Core BMT System)	6	2.7	11.9
Intranet	34	15.0	27.0
ERP (Enterprise Resource Planning)	165	73.0	100.0
Respondent characteristics			
<u>Positions</u>			
Supervisor board	12	5.3	5.3
Board of Committee	33	14.6	19.9
Manager	89	39.4	59.3
Head of operations finance	52	23.0	82.3
Head of Marketing	12	5.3	87.6
Others (Internal Control, Accounting, IT, Financing)	28	12.4	100.0
<u>Gender</u>			
Male	145	64.2	64.2

Female	81	35.8	100.0
<u>Age</u>			
< 40 years old	109	48.2	48.2
40 – 44 years old	50	22.1	70.4
45 – 49 years old	40	17.7	88.1
50 – 54 years old	16	7.1	95.1
55 – 59 years old	8	3.5	98.7
≥ 60 years old	3	1.3	100.0
<u>Education</u>			
High School/the equivalent degree	47	20.8	20.8
Diploma degree	23	10.2	31.0
Undergraduate degree	134	59.3	90.3
Postgraduate/Master's Degree	22	9.7	100.0
<u>Work periods</u>			
< 3 years	7	3.1	3.1
3-5 years	28	12.4	15.5
6-9 years	36	15.9	31.4
> 9 years	155	68.6	100.0

Source: Developed by this Study

#### Analysis of Variable Description

The implementation of *Maqasid sharia* in accounting information systems within Indonesian Islamic Microfinance Institutions (BMTs) was analyzed using 14 question indicators across five dimensions. Based on the descriptive analysis presented in Table 3, The sample obtained as respondents was 226 key decision-makers in BMT representatives indicating strong alignment with Sharia principles and institutional goals. The highest scores were recorded for *Hifdzul Maal*, *Hifdzul Aql*, *Hifdzul Diin*, and *Hifdzul Nasl*, while the lowest score is *Hifdzul Nafs*. The *Hifdzul Maal* (Wealth Protection) dimension, encompassing wealth protection, transparency, funding restructuring, productivity, and management quality, recorded a mean score of 6.28, indicating high effectiveness in financial safeguarding. The *Hifdzul Aql* (Intellectual Protection), which includes studying technology and conducting research, had a mean score was 6.26, demonstrating a strong commitment to intellectual advancement. The *Hifdzul Diin* (Religious Protection) dimension, which focuses on avoiding ribawi (interest-based) transactions, reflects a high level of compliance with Islamic values. The *Hifdzul Nasl* (Generational Protection) dimension, which aims to reduce transactional difficulties, simplify ZIS (Zakat, Infaq, Sadaqah) processes, and develop Islamic microfinance systems, achieved a mean score of 6.18, reflecting a positive impact on sustainability. The *Hifdzul Nafs* (Soul Protection) dimension, addressing welfare improvement, poverty elimination, and microfinance funding, had an overall mean score of 6.05, indicating significant contributions to societal well-being but also highlighting areas for further improvement, particularly in poverty alleviation. Overall, while the implementation of

*Maqasid sharia* within BMTs is strong across most dimensions, continued efforts in *Hifdzul Nafs* could further enhance their contribution to Islamic financial sustainability and societal welfare.

In Table 4, the respondents' ratings further validate the strong implementation of *Maqasid sharia* principles. Using the three-box method, 84% of respondents rated the system integration as high, with 38% giving it a score of 6 and 46% assigning a score of 7. Only 16% provided moderate ratings, and a mere 0% rated it low. These findings underscore the effectiveness of *Maqasid sharia* integration in the accounting systems of BMTs, reflecting their success in adhering to Islamic principles while supporting institutional and societal goals.

**Table 3**

*Descriptive Analysis of Maqhasid Sharia in Digital Accounting Information System*

		Min	Max	Median	Mean
<b><i>Hifdzul Diin (Religious Protection) - (Non negative elemen, Creating awareness, toward Islamic Banking)</i></b>					
1	Technology usage in Islamic microfinance (DAIS, Core Banking System, etc.) broadens the understanding (literacy) of Islamic Microfinance as Sharia Microfinance, which avoids any usury (riba) transactions	2	7	4	6.24
Overall Mean					6.24
<b><i>Hifdzul Nafs (Soul Protection) – (Justice, eliminating poverty, Job, and Opportunity)</i></b>					
2	Technology usage in Islamic Microfinance (DAIS, Core Micro Banking System, etc.) increases efficiency that encourages welfare improvement of employees, committee and Members	2	7	4	6.16
3	Technology usage in Islamic Microfinance (DAIS, Core Micro Banking System, etc.) extends the poverty alleviation program conducted by Islamic Microfinance Institution (BMT)	2	7	4	5.96
4	Technology usage in Islamic Microfinance (DAIS, Core Micro Banking System, etc.) broadens the opening of micro-enterprises financed by Islamic Microfinance Institutions (BMT)	2	7	4	6.04
Overall Mean					6.05
<b><i>Hifdzul Aql (Intellectual Protection) – (Education, and Research)</i></b>					
5	Technology usage in Islamic Microfinance (DAIS, Core Micro Banking System, etc.) embodies intellectual quality protection because it encourages managers and members of Islamic Microfinance Institution (BMT) to learn the technology	3	7	4	6.26
6	Technology usage in Islamic Microfinance (DAIS, Core Micro Banking System, etc.)	3	7	4	6.19

facilitates data availability for research  
on Islamic Microfinance.

Overall Mean					6.26
Hifdzul Nasl (Generational Protection) – (Health Environment, and Moral Development)					
7	Technology usage in Islamic Microfinance (DAIS, Core Micro Banking System, etc.) reduces the physical difficulty in the transaction with Islamic Microfinance Institutions (BMT)	1	7	4	6.07
8	Technology usage in Islamic Microfinance (DAIS, Core Micro Banking System, etc.) eases people in doing Zakat (annual obligatory payment under Islamic law), Infaq (spending for public welfare), and Sadaqah (alms)	3	7	4	6.22
9	Technology usage in Islamic Microfinance (DAIS, Core Micro Banking System, etc.) builds the interest of the millennial generation, who adores digitalization to develop an Islamic Microfinance system	4	7	4	6.24
Overall Mean					6.18
Hifdzul Maal (Wealth Protection) – (Affordble products and services, Profit sharing ratio, Restructured Financing, Profit earning capability, and Management quality)					
10	Technology usage in Islamic Microfinance (DAIS, Core Micro Banking System, etc.) can protect the member’s wealth, which is saved in Islamic Microfinance Institution (BMT)	4	7	4	6.31
11	Technology usage in Islamic Microfinance (DAIS, Core Micro Banking System, etc.) makes profit-sharing in Islamic Microfinance Institutions (BMT) more transparent	2	7	4	6.31
12	Technology usage in Islamic Microfinance (DAIS, Core Micro Banking System, etc.) eases the process of analysis when the financing restructuration is conducted	2	7	4	6.18
13	Technology usage in Islamic Microfinance (DAIS, Core Micro Banking System, etc.) increases the productivity of Islamic Microfinance Institution (BMT)	2	7	4	6.26
14	Technology usage in Islamic Microfinance (DAIS, Core Micro Banking System, etc.) increases the management quality system in Islamic Microfinance Institutions (BMT)	2	7	4	6.36
Overall Mean					6,28

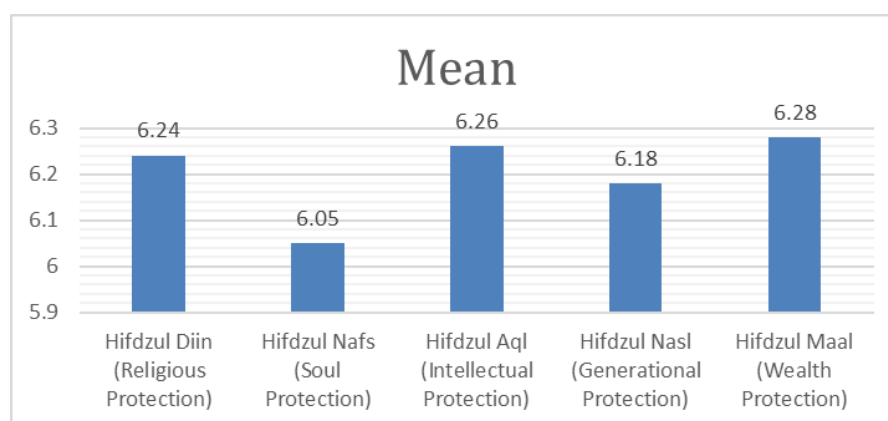
Source: Primary Data, Processed by Researchers via WPS Office, 2024

**Table 4***Respondents' Average Rating based on the Three Box Method Index*

Criteria	Assessment	Frequency	Percentage
Low	1	0	0 %
	2	0	0 %
	3	1	0 %
Moderate	4	8	4 %
	5	28	12 %
High	6	86	38 %
	7	103	46 %
Amount		226	100 %

Source: Primary Data, Processed by Researchers via WPS Office, 2024

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**Graph 1***Implementation Preference Graph of Information Quality Digital Transformation*

Source: Computational Data Analysis

**Conclusion**

This study explores the integration of Maqasid Shariah principles in digital accounting systems within Indonesian Islamic Microfinance Institutions (IMFIs). It aims to contribute to the Islamic microfinance and finance literature while supporting Indonesia's goal of becoming a global Islamic Finance Center of Excellence. The research is expected to aid in developing policies and standard guidelines for DAIS implementation to enhance Islamic sustainable performance. Additionally, it aligns with the Indonesian Islamic Economics and Financial Masterplan (MEKS) by promoting digitalization in Islamic finance.

Like other studies, this study had several limitations that provided opportunities for future research. Integration *maqasid sharia* in this study is composed of five aspects including a *Hifdzul Maal*, *Hifdzul Aql*, *Hifdzul Diin*, *Hifdzul Nasl*, and *Hifdzul Nafs*. The role

of maqashid sharia on each aspect of Digital Accounting Information System needs to be analyzed further to know which aspects are most affected by *Maqasid sharia* on Digital Accounting Information System in Islamic Microfinance.

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