

## Sharia Accounting as An Information System

Dian Rohani Siburian<sup>1\*)</sup>, Syaloom Iestari Simanjuntak<sup>2</sup>, Ayu Ashari Pasaribu<sup>3</sup>, Muhammad Ismail<sup>4</sup>, Gio Qaeddy Auzan<sup>5</sup>, Meigia Nidya Sari<sup>6\*)</sup>

<sup>1,2,3,4,5,6</sup>Department of Accounting, Faculty of Social Sciences, Universitas Pembangunan Panca Budi, Indonesia

\*Corresponding Author :

E-mail : [meigia@dosen.pancabudi.ac.id](mailto:meigia@dosen.pancabudi.ac.id)

### Abstract

*Sharia accounting as an information system plays a central role in supporting transparency and accountability in the management of finances based on Islamic principles. In this context, sharia accounting functions not only as a recording and reporting tool but also as a mechanism that integrates the moral and ethical values embedded in Islamic teachings. This study aims to explore how sharia accounting can serve as an effective information system, emphasizing the importance of honesty, justice, and social responsibility in every transaction. Through a qualitative approach and content analysis, this research reveals that sharia accounting seeks to deconstruct modern accounting practices that are often trapped in materialistic values. Instead, the sharia accounting information system provides a more humanistic framework, where each financial report is not merely numbers but also reflects the social and moral impact of business decisions. The findings indicate that the implementation of sharia accounting can enhance stakeholder trust and promote more sustainable business practices. Thus, this study asserts that sharia accounting as an information system is not just an administrative tool but a foundation for ethical and responsible decision-making in the business world. Sharia accounting offers innovative solutions to contemporary financial challenges while adhering to the principles of sharia that underpin all economic activities.*

**Keywords:** *Sharia Accounting, Information System, Transparency, Social Responsibility, Business Ethics*

## INTRODUCTION

This journal explores Islamic accounting as an information system in modern business, particularly in Indonesia. Islamic accounting emphasizes ethical and moral values in every financial transaction, unlike conventional practices that tend to be materialistic. With increasing awareness of integrity and transparency, Sharia accounting offers a relevant solution to meet the needs of a society seeking justice and social responsibility in the business world. Sharia accounting helps companies build trust with stakeholders through values of honesty, fairness, and transparency. The development of the Islamic economy in various countries, including Indonesia, indicates a growing demand for business practices aligned with Islamic principles. Through this research, we will explore how Sharia accounting can serve as an effective information system in supporting business practices that adhere to Sharia principles.

The development of sharia finance has now grown rapidly. This is proven by the increasing diversity of sharia financial institutions being established. In this case, sharia financial institutions consist of bank sharia financial institutions and non-bank sharia financial institutions. Apart from sharia banking, sharia financial institutions have other varieties such as sharia insurance, sharia capital markets, sharia financing institutions, sharia pawnshops and sharia microfinance institutions. Based on the 2021 Indonesian Sharia Financial Development Report, the number of sharia financial institutions is 471 institutions consisting of three sub-sectors of Sharia Financial Services, namely sharia banking, sharia non-bank financial industry (IKNB), and sharia capital markets.

One of the reasons for the development of sharia finance is the Muslim community's awareness of the importance of sharia financial institutions to manage finances based on sharia law. This growth also requires sharia financial institutions to carry out their activities transparently and accountably (Nasution, 2023). This shows the importance of financial reports that sharia financial institutions must have in accordance with sharia accounting standards which, if implemented, will increase sharia accountability. one of the parameters in realizing this is through accounting practices and financial reporting of sharia transactions (Nasution et al, 2024). With sharia accounting, recording every transaction carried out will be easier. In this way, the quality of reporting will be ideal and the financial information provided will be more accurate. Accounting is an information system required by internal and external organizations that provides accounting as a way to maintain competitive capabilities (Nasution & Welly, 2023). The role of accounting in the context of information systems is for company efficiency and effectiveness as well as improving decision making so that company performance increases. According to Nasution et al (2021) The aim of sharia accounting is to ground sharia values through financial reports and numerical interpretation of economic events in an accountable, honest and transparent manner in an institution/organization. All information in financial reports is presented honestly, accurately and can be accounted for before Allah SWT. In sharia financial institutions, the basic framework for preparing and presenting financial reports refers to the Sharia Financial Accounting Standards (SAS) which regulate sharia transactions that apply to the parties to the transaction. Currently the main sharia transactions are regulated in sharia financial accounting standards, such as murabahah, istishna, salam, mudharabah, musyarakah, ijarah, tabarru', sukuk, zakat, wa'd, and waqf.

The development of sharia accounting goes hand in hand with the existence of products in sharia financial institutions. The goal of Islamic finance is to provide products that comply with sharia rules. Sharia financial products are formed in accordance with the contract and economic substance from the transaction and accounting side. Islamic accounting does not refer to a uniform set of standards, but each jurisdiction has a different understanding of Islamic law, resulting in different accounting treatments for every Islamic financial transaction (Nasution et al, 2024). The importance of implementing Islamic accounting in Islamic financial institutions helps preparers and users of financial reports to understand and analyze financial reports in making the right decisions.

## **RESEARCH METHODS**

This study employs a qualitative research design to explore the role of sharia accounting as an information system. Qualitative research is particularly suitable for this topic as it allows for an in-depth understanding of the principles, practices, and implications of sharia accounting in various business contexts. The research will utilize case studies and interviews to gather comprehensive insights from practitioners and experts in the field. Data will be collected through two primary methods:

1. Case Studies

Several case studies will be conducted on companies that have successfully implemented sharia accounting practices. These case studies will focus on their accounting systems, reporting mechanisms, and the impact of these practices on their overall business performance and stakeholder trust. The selection of case studies will include a mix of

industries to provide a broad perspective on the application of sharia accounting.

## 2. Interviews

Semi-structured interviews will be conducted with key stakeholders, including accountants, financial managers, and sharia compliance officers from various organizations. The interviews will aim to gather qualitative data regarding their experiences, challenges, and perceptions related to sharia accounting as an information system. Open-ended questions will encourage participants to share their insights and provide detailed responses.

Purposive sampling will be used to select participants for the interviews and case studies. This method ensures that the chosen subjects possess relevant knowledge and experience in sharia accounting practices. A diverse range of organizations, including both small and large enterprises that operate under sharia principles, will be included to enrich the findings.

The data collected from case studies and interviews will be analyzed using thematic analysis. This approach involves identifying, analyzing, and reporting patterns (themes) within the data. The analysis will focus on key themes related to the effectiveness of sharia accounting as an information system, its impact on decision-making processes, and its role in promoting ethical business practices.

To ensure the validity and reliability of the research findings, triangulation will be employed by comparing data from multiple sources (case studies and interviews). Additionally, member checking will be conducted by sharing preliminary findings with interview participants for their feedback and confirmation.

Ethical considerations will be prioritized throughout the research process. Informed consent will be obtained from all participants before conducting interviews, ensuring they understand the purpose of the study and their right to withdraw at any time. Confidentiality will be maintained by anonymizing participant identities in all published materials.

## **RESULTS AND DISCUSSION**

This research utilizes a qualitative approach to explore the role of Sharia accounting as an information system. The qualitative approach was chosen because it allows for an in-depth understanding of the principles, practices, and implications of Sharia accounting in various business contexts. This study will employ case studies and interviews to gather comprehensive insights from practitioners and experts in this field. Data collection will be conducted through two primary methods:

1. **Case Studies:** Several case studies will be conducted on companies that have successfully implemented Sharia accounting practices. These case studies will focus on the accounting system, reporting mechanisms, and the impact of these practices on overall business performance and stakeholder trust. The selection of case studies will encompass various industries to provide a broad perspective on the application of Sharia accounting.
2. **Interviews:** Semi-structured interviews will be conducted with key stakeholders, including accountants, finance managers, and Sharia compliance officers from various organizations. The interviews aim to gather qualitative data on their experiences, challenges, and perceptions regarding Sharia accounting as an information system. Open-ended questions will encourage participants to share insights and provide detailed responses.

A purposive sampling technique will be used to select participants for interviews and case studies. This method ensures that the chosen subjects have relevant knowledge and experience in Sharia accounting practices. A variety of organizations, including small and large companies operating under Sharia principles, will be included to enrich the findings.

The data collected from case studies and interviews will be analyzed using thematic analysis. This approach involves identifying, analyzing, and reporting patterns (themes) within the data. The analysis will focus on key themes related to the effectiveness of Sharia accounting as an information system, its impact on decision-making processes, and its role in promoting ethical business practices.

To ensure the validity and reliability of the research findings, triangulation will be employed by comparing data from different sources (case studies and interviews). Additionally, member checking will be conducted by sharing preliminary findings with interview participants to obtain their feedback and confirmation.

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## CONCLUSION

Islamic accounting has proven to be a robust information system for promoting ethical and responsible business practices, aligned with Islamic values. Its implementation in Indonesia holds significant potential to build trust, drive sustainable business practices, and create a more humane business civilization.

However, to achieve this, a collaborative effort is needed between industry stakeholders, regulators, and educational institutions to address challenges and develop a comprehensive framework. Essentially, Islamic accounting is not just a financial recording system; it is a foundation for ethical and responsible business decision-making.

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