

## Islamic Accounting as An Information System For Sharia-Based Companies

**Desti Puji Fajariani** ✉, **Hendri Hermawan Adinugraha**

Universitas Islam Negeri K.H. Abdurrahman Wahid Pekalongan, Indonesia

✉ [desta.puji.fajariani@mhs.uingusdur.ac.id](mailto:desta.puji.fajariani@mhs.uingusdur.ac.id)

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### ABSTRACT

This article discusses the importance of Islamic accounting as a source of information for sharia-based companies in the era of globalization and increased awareness of sharia principles. Sharia accounting is based on Islamic sharia principles, such as the prohibition of *riba*, *gharar*, and *maysir*, as well as the principles of accountability, fairness, and truth. Sharia accounting helps companies ensure compliance with Islamic teachings in operations and finances, and provides relevant and transparent information for stakeholders. Despite facing challenges such as cloud computing, blockchain, and artificial intelligence opens up new opportunities in optimizing the efficiency and accuracy of Islamic accounting. This article highlights the importance of a deep understanding of Sharia principles and the utilization of technology in the development of Islamic accounting. Sharia-based companies, such as Islamic banks, Islamic microfinance, institutions, and halal businesses, require accounting information system that are able to accommodate and monitor sharia-compliant transaction. In this context, Islamic accounting plays a central role in decision-making, finance reporting and corporate governance. The system assists companies in providing transparent, fair, and trustworthy financial reports, which are important to stakeholders including investors, customer, and regulators.

**Keywords:** Islamic accounting, information system, sharia



## INTRODUCTION

In an era globalization full of economic dynamics and social transformation, more and more people are paying attention to the principles of Islamic economics. Sharia-based companies play an important role in the global economy amidst fierce business competition. The concept of business based on sharia principles includes financial, moral, ethical, and social aspect.

The need for updated knowledge and skills in the information field is becoming increasingly important as the development of information technology accelerates. The changes that occur are not only slow, but also very rapid and widespread, affecting every aspect of human life. By keeping up with these advancements, human have the opportunity to create a more efficient, effective and secure life in the future. This brings hope for new possibilities that can improve the overall quality of life.

The birth of the sharia system was motivated by the development of the Muslim community in Indonesia which was accompanied by awareness of the injustice of conventional banking schemes. Conceptually, Islamic accounting practices are present as a solution to the problem of conventional transactions that are not in accordance with Islamic values. Aspects of conventional accounting cannot be applied to institutions that apply Islamic principles, both from accounting implications and economic consequences.

Islamic accounting theory is part of Islamic accounting practices that are needed as a foundation in the development of Islamic accounting practices. A correct understanding of Islamic accounting theory will encourage the development of accounting towards accounting practices that are in accordance with sharia principles. Islamic accounting practice are present as answer to the problem of conventional transactions that are not in accordance with sharia values. Islamic accounting theory is needed to explain the various basic assumptions underlying Islamic accounting practices in Indonesia and explain the accounting practices that have been running and the basis for the development of Islamic accounting in the future.<sup>1</sup>

Various other issue questions that encourage the emergence of Islamic accounting are the harmonization of international accounting standards in Islamic countries. Various companies need accounting as a news or information system, internal and external parties of the organization holding accounting. Organization rely on information system to maintain their competitiveness. The basis of information is the origin of resources such as equipment and tools. Productivity,

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<sup>1</sup> Apriyanti, Hani Werdi. "Akuntansi Syariah: Sebuah Tinjauan Antara Teori dan Praktik." *Jurnal Akuntansi Indonesia*, Vol. 6 No. 2, 2017: 131-140.

which is crucial in terms of competitiveness, can be improved using better information system.

Accounting is at the forefront and plays an important role in running economies and social system. Decisions made by individuals, governments or other business entities are determined by their use of resources owned by a nation. One of the most important aspects in the entity is the financial aspect and recording of financial statements that have a major impact on the sustainability of the entity.<sup>2</sup>

Last few years, there has been an increase in accounting studies from an Islamic perspective. The emergence of the Islamic banking system, especially in Indonesia is one of the factor that encourage it. In contrast, institutions that adhere to sharia principles, both in terms of accounting and economic consequences, can't use all elements of conventional accounting. As a result, information system related to accounting standards appropriate to Islamic financial institutions must be implemented. Harmonization of accounting standards between Islamic countries is an additional factor driving the adoption of Islamic accounting.

The development of information technology affects the role of accounting information system in companies because information technology drastically changes the organization in carry out business activities.<sup>3</sup> The application of information technology to support the operational activities of an organization, both on a small and large scale, has developed into a basic requirement in facing the global era. Organizations must be able to design and developed quality information system to support performance.<sup>4</sup>

Sharia accounting practices in Indonesia have grown rapidly and received a positive response from the public and government. One of them is the existence of standards that serve as guidance for Islamic financial institutions. Behind the accounting practices that have developed today, both conventional and sharia accounting, there are actually ideas that underlie these practices in the form of basic assumptions, concepts, explanations, descriptions, and reasoning that from

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<sup>2</sup> Suherman, Lukas Pamungkas. "Analisis Pentingnya Akuntansi Pesantren: Studi Pada Pondok Pesantren Al-Matuq Sukabumi." *JATI: Jurnal Akuntansi Terapan Indonesia Vol. 2 No. 2*, 2019: 65-70.

<sup>3</sup> Ni Made Sri Rukmiyati, I Ketut Budiarta. "Pengaruh Kualitas Sistem Informasi, Kualitas Informasi dan Perceived Usefulness Pada Kepuasan Pengguna Akhir Software Akuntansi (Studi Empiris Pada Hotel Berbintang di Provinsi Bali)." *E-Jurnal Ekonomi dan Bisnis Universitas Udayana Vol. 5 No. 1*, 2016: 115-142.

<sup>4</sup> Wirahutama, Gomar. "Ambiguitas Peran Sebagai Variabel Moderator Terhadap Hubungan Antara Kualitas Sistem Informasi dan Kepuasan Pengguna Akhir Software Akuntansi Pada DPKAD Kota Semarang." 2011.

the field of accounting theory knowledge.<sup>5</sup> Islamic accounting serves as information that provides a holistic view of the financial health of sharia-based companies. This information system not only includes recording financial transactions, but also emphasizes compliance with sharia principles in every aspect of the company's operations.

Accounting in information system is essential for company performance and can improve decision-making. Today, almost all businesses regardless of sector, must have an accounting system, including insurance companies. Many parties, both inside and outside the organization that organizes accounting, need accounting as an information system. Resources such as machines and factories are examples of information.

Accounting information system are currently developing into computer-based information system that can increase user satisfaction due to the ease of access obtained in making a decision. A computerized accounting information system allows users of financial statements to view financial reports at any time more quickly and accurately. Presentation of financial and non-financial information can be done more easily with the support of accounting information system program packages which are currently increasingly varied and can be easily obtained on the market.<sup>6</sup>

Sharia-based companies must apply sharia accounting as well, because sharia-based companies have many opportunities and challenges to dominate the country's financial market. Islamic financial institutions such as Islamic banking, Islamic cooperatives, Islamic pawnshops, National Amil Zakat Agency, and other often use Islamic accounting to create religious, specifically Islamic, compliance through the application of values and principles in their contracts.

Conceptually, this accounting system is different from the conventional accounting that has long been used. This accounting component is very important to be prepared immediately because it will distinguish the Islamic system from the conventional one in terms of calculation concepts. In terms of institutions, the implementation of Islamic accounting is most important at the banking level as these institutions have a direct relationship with the public in terms of liquidity. However, this also needs to be done at a broader level, including outside financial institutions.

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<sup>5</sup> Suwardjono. *Teori Akuntansi: Perencanaan Pelaporan Keuangan*. Yogyakarta: BPFE, 2005.

<sup>6</sup> Sudarsono, Arfian Ribut. "*Analisis Pengaruh Kualitas Sistem Informasi Terhadap Kepuasan Pengguna (Studi Empiris Pada Pengguna Paket Program Aplikasi Sistem Informasi Akuntansi di Pemda Kabupaten Sragen)*." 2015.

Currently, almost all companies regardless of their field definitely require an accounting system, including insurance companies. The quality of accounting information is due to an inadequate accounting information system.<sup>7</sup> Companies that have a sharia scope and basis will really need standards in making financial statements. And in the sharia accounting system there is information that functions to provide knowledge and application of the entity based on existing sharia principles and values.

## RESEARCH METHOD

The method used in this research is library research, namely by studying and reviewing several articles and journals about the chapter studied from the results of previous studies that discuss similar issues. Literature study can be defined as a series of activities related to library data collection methods, reading and recording and processing research materials.<sup>8</sup>

The approach used in this research is to use a qualitative approach that studies the concepts and theories used based on the available literature. Qualitative research methods are research methods based on the philosophy used to research scientific conditions (experiments) where the researcher is an instrument, data collection techniques and qualitative analysis emphasize more on meaning.<sup>9</sup>

## RESULT AND DISCUSSION

### Definition and Principles of Sharia Accounting

Sharia accounting is a process, method, and technique of recording, classifying, summarizing transactions, and events of a financial nature in the form of money units, in order to identify, measure, and convey information on an economics entity whose business management is based on sharia, to be used as material for making economics decisions and choosing alternative actions for users.<sup>10</sup>

The above definitions have not been able to clearly indicate the purpose of Islamic financial accounting. However, taking into account that Islamic

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<sup>7</sup> Cahyadi, W., Mukhlisin, M., & Pramono, S. E. Pengaruh Dukungan Manajemen Puncak Terhadap Kualitas Sistem Informasi Akuntansi Pada Perusahaan Asuransi Syariah. *JURNAL AKUNTANSI DAN BISNIS: Jurnal Program Studi Akuntansi*, 6(1) 2020, 66–76.

<sup>8</sup> Zed, Mestika. *Metode Penelitian Kepustakaan*. Jakarta: Yayasan Pustaka Obor Indonesia, 2003.

<sup>9</sup> Sugiyono. 2018. *Metode Penelitian Kuantitatif*. Bandung: Alfabeta.

<sup>10</sup> Muhammad. 2011. *Rekonstruksi Kerangka Dasar Konseptual Untuk Akuntansi Dan Pelaporan Keuangan Syariah I*. Universitas Mercu Buana.

accounting is an accounting process that begins with identifying, recording, and ends with communicating in the form of financial statements regarding transactions that are in accordance with sharia principles and managed based on sharia in order to provide comprehensive financial information on an economic entity (company) as a consideration for stakeholders in making economic decisions. The main objective is to ensure that the company's transactions are in accordance with sharia principles such as the prohibition of usury, uncertainty, gambling, and other *haram*.

It is often found that Islamic accounting is applied to the community individually, because there are only a few entities that use it.<sup>11</sup> Accounting is viewed as a system that manages inputs in the form of operational data and financial data to produce expenses in the form of accounting information needed by users.

Accounting with Islamic values based on responsibility, justice and truth in accordance with the Qur'an and Al-Hadith is a reality that must be pursued. Behavior that is ideal and in accordance with sharia law expect welfare, prosperity, and happiness both in this world and the hereafter. So that there is peace of life and life (*bermuasyarat and bermuamalah*) in accordance with the found of his life.

Principles are a set guidelines or rules used in managing financial transactions and financial reporting in accordance with the principles of Islamic sharia, some of the principles of Islamic accounting include the following:

1. Prohibition of *Riba* (Interest)

Usury is the profit or benefit obtained from lending money on additional terms, which is considered contrary to the principles of justice in Islam. In Islamic accounting, the prohibition of usury encourages the use of alternative financial mechanisms, such as *murabahah* (sale and purchase with markup profit) and *mudharabah* (profit sharing), which are in accordance with the principles of justice.

2. Prohibition of *Gharar* (Uncertainty)

*Gharar* refers to uncertainty or ambiguity in a transaction that can lead to injustice or inequality that contains excessive elements of *gharar*, and clear and honest information must be provided to all parties concerned.

3. Prohibition of *Maysir* (Gambling)

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<sup>11</sup> Latifah, Eny, Rianto, R. Neny Kusumadewi dkk. (2022). DASAR-DASAR Akuntansi Syariah. Jawa Tengah: Eureka Media Aksara.

*Maysir* refers to the practice of gambling or speculation which is considered contrary to the principles of justice in Islam. In Islamic accounting, companies should avoid transactions or investments that are speculative or dubious, and should ensure that all their business activities are halal and do not violate the prohibition of *maysir*.

#### 4. Principle of Accountability

The principle of accountability is a familiar concept among Muslim communities. For Muslims, the issue of trust is the result of human transactions with the Creator starting from the womb, humans are burdened by God to carry out the function of caliphate on earth. The essence of the caliphate is to carry out or fulfill the mandate. Many verses of the Qur'an explain the process of human accountability as the perpetrators of Allah's mandate on earth. The implication in business and accounting is that individuals involved in business practices must always account for what has been mandated and done to related parties.

### **Islamic Accounting as a Source of Information for Sharia-Based Companies**

Accounting is regarded as a system that organizes or processes financial and operating data. It produces output in the form of accounting information that suits the needs of users. A manager will definitely need accounting to run his business. Management accounting is considered one type of accounting, but it is also considered a type of information.<sup>12</sup>

The role of Islamic accounting can also be seen from accountants who carry out their duties in providing assessment of existing Islamic entities. It was found that:

1. Islamic accounting must be able to improve skills in technology to keep up with the sophistication and speed of technology in the current era.
2. Islamic accountants must be able to maintain sharia principles in implementing the provisions and laws that will be made.
3. Accounting must be able to play a role as a promoter of Islamic finance in various fields and *muamalah* in particular.

Information can be defined as a fact, data, observation, perception, or something else that can increase knowledge. Unwanted rights such as uncertainty

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<sup>12</sup> Moh Afthon Ilman Huda, dkk. "Islamic Accounting as a Source of Information for Sharia-Based Companies." *Economics Technology and Entrepreneur*, 2023: 417-425.

and hesitation when making decisions are reduced by this data, as these decisions have a great impact on the future. As a result, getting information on how to act calmly before making a decision would be more beneficial. To make decisions, managers need a lot of quantitative and non-quantitative information. Managers cannot think business if they do not understand accounting as the language of business.

Financial accounting information is needed by outside because it is used decision making to determine the relationship between outsiders and the company, usually presented in the form of financial statements. In management accounting information there are three types, namely:

1. Full accounting information, this information presents related to total income, total costs and total assets both in the past and in the future, information about past full costs (historical full cost) is used to prepare financial statements.
2. Differential accounting information, this information presents the estimated income, costs and assets that differ when a certain action is chosen, compared to other alternative actions, usually this information is about the future.
3. Responsibility accounting information, this information presents the cost income or assets associated with a part of the company.

For future purposes, such information is usually used in planning activities, particularly in annual planning or what can be referred to as "budgeting". Another benefit of such information is to analyze the past performance of some responsibility center managers.

Islamic accounting plays an important role as a source of information for sharia-based companies. Here are some reasons why Islamic accounting is important as a source of information:

1. Conformity with Sharia Principles  
Based on Islamic sharia principles, Islamic accounting prohibits *riba* (interest), *gharar* (uncertainty), *maysir* (gambling), and *riba al-jabiliyyah* (pre-Islamic *riba*). The financial information produced by sharia accounting provides confidence that sharia-based business operations are in accordance with Islamic teachings.
2. Transparency  
With Islamic accounting, financial statements should be transparent, which allows stakeholders such as shareholders, investors, and other parties to clearly understand how the finances of Sharia-based businesses are managed in accordance with Sharia principles.

### 3. Deeper Understanding

Islamic accounting provides better financial information about a company's financial performance from a sharia perspective. It helps management make decisions and in accordance with sharia principles, it also helps investors or shareholders evaluate the company's performance.

### 4. Compliance with Legal Requirements

Islamic accounting helps Islamic businesses to comply with applicable laws. Companies can ensure that all their transactions and actions are in accordance with Islamic law by using sharia principles.

### 5. Competitiveness

Sharia-based companies that use Islamic accounting can gain an edge in a semi- competitive business environment by attracting investors, clients and other stakeholders. who are concerned with sharia compliance.

Therefore, accounting is an important source of information for sharia-based businesses to fulfill internal needs and meet the expectations of external stakeholders who are concerned with the Sharia aspects of their operations.

A system consists of a number of competing forces used together to achieve a goal. Accounting information systems have evolved from simple to more complex organizational structures, including a manageable collection of human resources and equipment to convert data into information. However, its function is to be responsible for data processing.

Sharia-based companies can rely on Islamic accounting to provide relevant and accurate financial information. Companies can produce financial statements that demonstrate compliance with sharia principles by applying Islamic sharia principles in the accounting process. In addition, transparency, which is critical to maintaining stakeholder trust, is facilitated by Islamic accounting. Islamic accounting allows investors, shareholders, and other related parties to properly understand how a business complies with sharia principles in its operations by providing comprehensive and easy-to- understand information about the company's financial activities.

More than just fulfilling reporting needs, Islamic accounting also provides a sharia-compliant view of business performance, enabling management to make decisions that are in accordance with Islamic values. In addition, compliance with Islamic accounting principles helps companies ensure that all transactions are in accordance with Islamic law, while also reducing the risks associated with violating sharia rules. Therefore, the use of Islamic accounting can improve compliance with Islamic teachings and increase the competitiveness of Islamic-

based companies in an increasingly competitive market by attracting investors who are sensitive to sharia and business aspects.

### **Functions and Uses of Sharia Accounting Information Systems**

Accounting information system locate, collect, and distribute economic data of business entities to various parties. Any business that uses computers to process transaction data has an information system. One of the functions of an information system is data processing. Data processing is the most basic component of the accounting information system that exists in every business. The uses of accounting information systems include the following:<sup>13</sup>

1. Provide relevant economic information of an entity (company) used in making economic decisions.
2. As a communication medium for management as the manager of the company and stakeholders (company owners) regarding the financial condition, changes in financial position, and cash flow of the company.
3. Provides an overview of the ability of the business unit to provide economic feedback from the resources used.
4. As a medium of accountability to stakeholders in general, regarding everything related to the management of the company.
5. Provides an overview of the company's progress over time through trends in company changes.
6. Provide useful information to investors/creditors and other potential investors/creditors and other users in making rational investment, credit and other similar decisions.
7. Provide information that assists investors/creditors and potential investors/creditors and other users in assessing the amount, timing, and uncertainty of future cash receipts in the form of dividends, as well as other cash receipts derived from the sale, redemption, and maturity of securities and loans.
8. Provides information that clearly describes the company's economic resources, claims on those resources, and the effects of events, transactions, and circumstances that change those resources and claims on those resources. In decision-making, accounting information plays a role:
  - a. Stimulate management in realizing and defining the problem.

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<sup>13</sup> Ilyas, Rahmat. "Islamic Accounting As An Information System". *JAS (Journal of Sharia Accounting)*, 2020. Page. 214-215.

- b. Explain the consequences of alternative courses of action that will be chosen.
- c. Separate one action alternative from another.
- d. Helps analyze and assess alternative courses of action

### **Challenges and Opportunities for Islamic Accounting in the Future**

Islamic accounting deals with the recognition, measurement, and recording of transactions and the disclosure of rights and obligations in a fair manner. Islamic accounting is an effort to deconstruct modern accounting into a humanist and value-laden form. The goal is to create a business civilization with humanist, emancipatory, transcendental, and teleological teleological insights.<sup>14</sup>

Here are some challenges that are often faced in the development of Islamic accounting, among others:

1. **Limitations of Islamic Accounting Standards**  
The limitation of accounting standards that are specific for Islamic accounting purposes is one of the main problems. Despite the efforts that have been made to produce these standards, experts disagree with each other about their meaning.
2. **Infrastructure and Technology Limitations**  
It is possible that the infrastructure and technology required to support Islamic accounting are not available or affordable in some countries. This may hinder the adoption and implementation of accounting systems that are compliant with Sharia principles
3. **Workforce Skills and Knowledge**  
To implement Islamic accounting, specialized skills and knowledge in accounting and sharia law are required. Challenges arise when the company's employees do not have the necessary competencies or are not aware of the sharia principles.
4. **Regulatory Compliance**  
The compatibility of applicable laws and regulations with Islamic accounting principles is an additional issue. Sometimes current regulations are not in line with Sharia principles, which can lead to legal and operating uncertainties.

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<sup>14</sup> Wahyu Faizal Aditiya, dkk. "Opportunities and Challenges of Sharia Accounting in Islamic Financial Institutions." *Economics Technology and Entrepreneur*, 2023: 11-20.

5. Community Awareness and Acceptance

The public and other stakeholders may not understand Islamic accounting correctly or even understand it incorrectly. The principles of Islamic accounting are socialized and taught, which is critical to improving understanding and acceptance.

6. Transaction Complexity

Complex financial transactions, such as Sharia-based financial instruments, often require complex accounting treatment. Challenges arise in designing appropriate accounting methods to account for the unique characteristics of Islamic transactions.

7. Sustainability and Innovation

Islamic accounting must remain relevant and responsive to the changes taking place in the global economy and finance. Therefore, one additional challenge is to ensure that progress and innovation in this field continues.

There are several ways that can be done to overcome this problem, such as cooperating with other countries to develop Islamic accounting standards that apply worldwide and can be accepted by all parties, increasing transparency and accountability of Islamic accounting practices, and reducing practical differences in the development of Islamic accounting.

With a growing Muslim population and increasing awareness of sharia compliance around the world, Islamic accounting has great potential to grow in the context of the global economy. This growth potential is driven by internal demand from Muslim-majority countries as well as growing interest from global businesses looking to explore this rapidly growing market. The following are some of the opportunities that may arise in the field of Islamic accounting, among others:

1. Increased Demand for Sharia Products and Services

With the increase in public awareness about Islamic goods and services, there is an increasing demand for Islamic accounting professionals. This creates an opportunity for those with knowledge and skills in this field to become more prominent in the industry

2. Technology Development

Information and communication technology (ICT) has played a significant role in transforming the accounting industry. Technological advances enable the development of a more efficient and effective Islamic accounting system. One example is a digital-based Islamic Accounting System.

### 3. New Regulations and Standards

Islamic accounting professionals who are able to understand and keep up with these changes will have a competitive advantage as governments and regulatory agencies may issue new, stricter regulations and standards for Islamic goods and services.

### 4. International Market Development

There are opportunities for the Islamic accounting market to expand overseas as a result of globalization and economic growth. Islamic accounting professionals who speak an international language and understand the laws, culture and laws of the destination country have greater opportunities.

### 5. Cooperation with Islamic Financial Institutions

To improve service quality, Islamic financial institutions may seek cooperation with Islamic accounting professionals. This cooperation can provide opportunities for professionals to develop their skills and knowledge in Islamic accounting.

All those interested in improving their knowledge and skills in Islamic accounting should take advantage of this opportunity. This can be achieved through formal education, training and continuous professional development. To remain competitive in this field, it is also important to obtain relevant professional certifications.

## **Technology and Innovation in Islamic Accounting**

With the advancement of technology, Islamic accounting, a branch of accounting based on sharia principles, has become more efficient, accurate, and accessible to more people. Here are some of the ways technology and innovation support Islamic accounting, among others:

### 1. Cloud Computing-Based Accounting Information System

Cloud computing technology allows companies to store and manage accounting data more efficiently. It also allows access to Islamic accounting software and financial data from anywhere at any time, while also allowing for data sharing and collaboration between Islamic accounting professionals, thus making Islamic accounting management more flexible and integrated.

### 2. Sharia Accounting Software

Specialized Islamic accounting software can be created thanks to advances in information technology. This software is made to follow sharia principles in terms of recording transactions, calculating asset values, and managing

finances. One example is Sharia Accounting Software, which allows users to manage their finances in a way that complies with sharia principles.

3. Blockchain and Smart Contracts

Blockchain technology has great potential to increase transparency and accountability in Islamic financial practices. It can be used to improve the security and transparency of Islamic accounting transactions. With blockchain, transaction records can be created automatically and transparently, ensuring data accuracy and reliability. Blockchain-based smart contracts also enable companies to execute sharia-compliant financial transactions automatically and transparently, and ensure that all parties involved comply with established regulations.

4. Data Analytics and Artificial Intelligence (AI)

This technology can be used to optimize Islamic accounting processes, from financial risk analysis to finding investment opportunities that comply with sharia principles. For example, AI can find transaction patterns that do not comply with sharia principles and advise on how to correct them. By utilizing this technology, companies can make more informed and efficient decisions in managing finances in accordance with sharia principles.

5. Internet of Things (IoT)

IoT can be used to integrate financial data from various sources, such as assets, investments, and business transactions. It can also be used for sharia accounting automation, such as collecting data from IoT devices connected to transactions or assets. With this technology, companies can collect real-time data on financial activities and use it to monitor and manage assets in accordance with regulations.

6. Big Data and Analytics

This technology can be used to analyze large amounts of financial data and generate useful information for better decision-making processes. For example, sentiment analysis can be used to determine the market's perception of a company.

7. Mobile Apps

This technology enables easy and quick access to Islamic accounting services, allowing users to manage finances anytime and anywhere.

8. Cybersecurity

These technologies are essential for protecting financial data and critical information from cyberattacks. This includes data encryption, user authentication, and intrusion detection.

These technological developments not only improve the efficiency and accuracy of Islamic accounting, but also increase the accessibility and convenience of such services. This development shows that technology is increasingly important in supporting Islamic accounting practices, both in ensuring sharia compliance and increasing the efficiency and transparency of financial management of sharia-based companies.

## CONCLUSION

Overall, this study shows that the implementation of Islamic accounting is an urgent need for Shariah-based companies, especially in facing the challenges and dynamics of the global economy. By continuously adapting and utilizing technology, Islamic accounting can play an important role in creating a financial system that is more fair, transparent, and in accordance with Islamic principles. The development of standards and improvement of professional competencies in this field are also key to a better and sustainable future for the Islamic economy.

With a better understanding of the theory and practice of Islamic accounting, as well as the proper utilization of technology, we can expect to see a significant increase in the application of Islamic accounting that can have a positive impact on economic growth and the overall welfare of society. Despite facing challenges such as limited standards and infrastructure, and the need for specialized skills, technological developments such as cloud computing, blockchain, and artificial intelligence create new opportunities in optimizing the efficiency and accuracy of Islamic accounting. With the adoption of technology and a deep understanding of sharia principles, Islamic accounting can continue to evolve as a relevant source of information for sharia-based companies in making economic decisions that are in accordance with Islamic values.

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