



## The Effectiveness of Islamic Business Ethics in Building Trust in the Digital Economy Era from the Perspective of Islamic History

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**Abstract.** *The phenomenon crisis of trust in today's digital economy is increasingly surfacing due to lack of transparency, data manipulation, and unethical business practices, especially in the e-commerce and fintech sectors. This research aims to explore the relevance and applicability of the principles of Islamic business ethics-honesty, fairness, justice, and equity. principles-honesty, fairness, social responsibility, and the prohibition of usury-as a solution to build trust in global digital business. solution to building trust in global digital business. The method used is a descriptive qualitative approach through literature review and content analysis to identify how Islamic ethical values content analysis to identify how Islamic ethical values can be implemented in the digital business environment. The research results show that the principles of honesty and transparency are very important to increase consumer trust, especially in the delivery of product information and protection of personal data. Corporate social responsibility implementation has proven to be able to strengthen reputation and provide tangible benefits to society. In addition, the prohibition of usury is an important foundation in creating economic justice in Islamic fintech business models. creating economic justice in the sharia fintech business model that prioritizes profit-sharing schemes. business model that prioritizes profit-sharing schemes. This research recommends the principles of Islamic business ethics as a strong foundation to face the ethical challenges and trust crisis in the digital era. ethical challenges and crisis of trust in the digital era.*

**Keywords:** *Islamic business ethics, trust, digital economy*

**Abstrak.** *Fenomena krisis kepercayaan dalam ekonomi digital saat ini semakin mengemuka akibat kurangnya transparansi, manipulasi data, dan praktik bisnis yang tidak etis, terutama dalam sektor e-commerce dan fintech. Penelitian ini bertujuan untuk mengeksplorasi relevansi dan penerapan prinsip-prinsip etika bisnis Islam—kejujuran, keadilan, tanggung jawab sosial, dan larangan riba—sebagai solusi untuk membangun kepercayaan dalam bisnis digital global. Metode yang digunakan adalah pendekatan kualitatif deskriptif melalui studi literatur dan analisis konten untuk mengidentifikasi bagaimana nilai-nilai etika Islam dapat diimplementasikan dalam lingkungan bisnis digital. Hasil penelitian menunjukkan bahwa prinsip kejujuran dan transparansi sangat penting untuk meningkatkan kepercayaan konsumen, khususnya dalam penyampaian informasi produk dan perlindungan data pribadi. Penerapan tanggung jawab sosial oleh perusahaan terbukti mampu memperkuat reputasi dan memberikan manfaat nyata bagi masyarakat. Selain itu, larangan riba menjadi landasan penting dalam menciptakan keadilan ekonomi pada model bisnis fintech syariah yang mengutamakan skema bagi hasil. Penelitian ini merekomendasikan prinsip-prinsip etika bisnis Islam sebagai dasar yang kuat untuk menghadapi tantangan etika dan krisis kepercayaan di era digital.*

**Kata kunci:** *Etika bisnis Islam, kepercayaan, ekonomi digital*

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## 1. INTRODUCTION

The e-commerce system that has great potential today is faced with various challenges, including a crisis of trust caused by intellectual issues, fraud, and misuse of technology. On the one hand, large companies face demands for more transparency; however, on the other hand, data misuse and information leaks continue to erode consumer confidence. In the context of modern business, fairness in trade practices is a strategic factor to build consumer trust in digital companies. The implementation of the value of responsibility can increase consumer trust and satisfaction, which in turn has a positive impact on a company's marketing strategy (Astuti, 2022). In fact, Islamic Business Ethics allows companies to reduce marketing costs by relying on consumer trust and satisfaction as an effective form of word-of-mouth promotion (Sipayung & Hayati, 2023).

The recent crisis of trust is further exacerbated by unethical business practices carried out by some merchants on online platforms, such as hoarding of goods and excessive pricing in crisis situations. This shows that without strict supervision and strict sanctions, unethical practices will continue to tarnish the image of e-commerce. In this context, the principles of ethical business in Islam provide guidelines to ensure more transparent and trustworthy practices in the business environment. In line with research by Nopriyanto, ethics-based business practices have a positive impact on a company's sustainability, especially in maintaining long-term relationships with consumers (Nopriyanto, 2024). Other research shows that the application of the principles of justice in Islam has proven to be effective in increasing consumer loyalty and building a positive image of companies in the global market (Rahman & Zainuddin, 2024).

Social responsibility that must also receive attention is consumer social responsibility, which is currently increasingly becoming a trend. This is a form of social responsibility today that should be carried out by companies and consumers. Islam teaches its adherents to be generous and helpers for those in need, as exemplified by the Prophet PBUH through the obligation of zakat and the practice of almsgiving. As a moral guideline, this teaching can be applied by companies to improve their image and build public trust in international trade transactions **Ubabuddin and Umi Nasikhah, "Peran Zakat, Infaq Dan Shadaqah Dalam Kehidupan," Jurnal Ilmiah Al-**

**Muttaqin 6, no. 1 (2021).** This is also supported by research that shows that companies that integrate social responsibility based on Islamic values in their business models tend to have stronger relationships with consumers and are able to increase their competitiveness in the digital market (Richard et al., 2024). Another study adds that corporate social responsibility based on ethical values is able to create significant economic and social value for companies (Adrai & Perkasa, 2024).

Facing the digital era, the Islamic financial system is tested by the presence of fintech which is a challenge to maintain its integrity in the midst of the times. In the fintech system, such as interpersonal loans and cryptocurrencies, many unhealthy practices, such as usury and speculation are detrimental to many parties. Riba in the time of the Prophet PBUH was abolished to build a fair financial system, without policies that harm the people. The prohibition of riba in Islam is not only a theological principle, but also to maintain social welfare. Currently, fintech has entered the Islamic financial system, and in principle does not contradict the rules of ushul fiqh, the Quran, hadith, ijmak ulama, ijtihad, and the fatwa of the National Sharia Council of the Indonesian Ulama Council Hartina Fattah and dkk, *Fintech Dalam Keuangan Islam (Teori Dan Praktik)* (Jakarta: Publica Indonesia Utama, 2022)..

On the other hand, in a global economy that allows interconnection through e-commerce, the need for clearer regulations and ethical standards is increasingly urgent to prevent abuse in business. The principles of Islamic law, such as those taught by the Supreme Law of Ar Rahman and the Supreme Truth of the Prophet PBUH, underline the importance of integrity, justice, and honesty in every transaction. This is the foundation that underlies trust between countries, especially in the increasingly evolving digital era. The World Economic Forum (WEF) also calls for the need for global ethics to face the challenges of this era. Islamic business ethics provide a solution to legislation that can ensure companies continue to operate honestly and in accordance with sharia principles in modern commerce **Azizah Rahmawati and Shintya Terisna Sari, "Penerapan Etika Bisnis Islam Pada Masyarakat Modern," Al – Amal : Jurnal Manajemen Bisnis Syariah 3, no. 2 (2023), [www.ejournal.an-nadwah.ac.id](http://www.ejournal.an-nadwah.ac.id).**

Combining the peace of mind created from patience, as taught by the Prophet PBUH, with the reality of business in today's digital era, is not an exaggeration. Business activities based on ethical principles such as honesty, social responsibility, and the prohibition of usury are indispensable to ensure business continuity in this era. These provisions not only resolve the crisis of trust and unfair business practices, but also further serve as the basis for building a more ethical and equitable economy in the current context of globalization. Therefore, Islam emphasizes that business activities should not only be a tool to fulfill the desires and needs of life, but also as an effort to achieve a balanced life, accompanied by positive behavior in accordance with business ethics in Islam Veithzal Rivai Zainal, Sri Nora Hendriyeni, and Marwini, Meneladani Berbisnis Ala Rasulullah SAW (Sidoarjo: Indomedia Pustaka, 2022), [www.indomediapustaka.com](http://www.indomediapustaka.com).

This research is crucial to understanding how digital businesses can manage trust crises related to issues such as honesty, social responsibility, and usury practices in the digital age. In addition, this study also aims to explore how Islamic business ethics—including honesty, social responsibility, and the prohibition of usury—can be instilled as a strategic step in building trust between business people and consumers.

The purpose of this research is to examine the relevance and application of Islamic business values in the global business environment in the modern era. This research aims to explain how ethical principles, such as honesty, social responsibility, and usury-free practices in Islam, can be applied in digital business models to promote trust, fairness, and transparency in the global market, particularly in the fast-growing e-commerce and fintech.

This research is also important to provide a new perspective for digital business people and regulators regarding the important role of Islamic business ethics in global electronic commerce. The relevance of these principles is increasingly felt amid the challenges of integrity and trust in today's digital ecosystem. By highlighting Islamic business ethics as a solid foundation for building trust, this research can provide moral guidance for global businesses in dealing with ethical issues that arise in the digital age

and e-commerce, as well as strengthen the ethical framework expected by consumers and stakeholders.

## **2. THEORETICAL STUDIES**

### **A. Theoretical Studies**

#### **1) Principles of Business Ethics in Islam**

The principles of business ethics in Islam are rooted in sharia values that prioritize honesty, justice, social responsibility, and the prohibition of usury. Honesty is a key element in maintaining trust between business people, while fairness aims to ensure that no party is harmed in a transaction. The prohibition of usury, as one of the main principles, serves to prevent exploitation and economic inequality that can harm weak communities. These principles not only have a theological dimension, but also become the social foundation for creating economic balance in modern business **Maulida, Novita, and Siti Femilivia Aisyah, “Etika Bisnis Islam: Implementasi Prinsip Keadilan Dan Jawab Dalam Ekonomi Syariah,” El-Iqtishady: Jurnal Hukum Ekonomi Syariah 6, no. 1 (April 2024): 49–61..**

#### **2) Trust Theory in Digital Business**

Trust is a fundamental element in business interactions, especially in the digital era. In the literature, trust is often defined through three main components: integrity, competence, and care. In the digital context, trust faces major challenges such as the risk of data leaks, fraud, and contract opacity. Therefore, the application of business ethics is a solution to strengthen trust through fairness, responsibility, and integrity (Sudarmanto et al., 2024).

#### **3) Ethics and Social Responsibility in Islam**

Islamic business ethics include corporate social responsibility (CSR) which aims to provide benefits to the wider community. In Islam, social responsibility is not only oriented towards material gains, but also on social sustainability. In digital businesses such as e-commerce, social responsibility plays an important role in building consumer reputation and loyalty. This is in line with Islamic principles that emphasize the balance between corporate profits and community welfare **Mir’ah Thania and Muh. Jamal Jamil, “Pandangan Hukum Islam Tentang Penerapan Tanggung Sosial Dan**

**Lingkungan Perusahaan Listrik Unit Induk Wilayah Sulselrabar,” Qadauna :  
Jurnal Ilmiah Mahasiswa Hukum Keluarga Islam 2, no. 2 (April 2021)..**

4) The Concept of Prohibition of Riba and Sharia Fintech

The prohibition of riba is a central element in the Islamic financial system, which aims to create economic justice and avoid exploitation. In the digital era, sharia fintech has become an important innovation in providing financial services based on Islamic values. The Islamic fintech model emphasizes transparency and compliance with sharia principles, making it a more trustworthy alternative for Muslim consumers **Irham Viridi, “Kajian Hukum Terhadap Pengembangan Fintech Syariah Di Indonesia,” Jurnal Hukum & Pembangunan 52, no. 1 (March 31, 2022), <https://doi.org/10.21143/jhp.vol52.no1.3330..>**

**B. Previous Research**

1) The Effectiveness of Islamic Business Ethics in Forming Trust

Research by Maulida et al. shows that the principles of Islamic business ethics, especially honesty and fairness, have a significant impact on building trust among business actors. This research highlights that the application of these principles can increase consumer loyalty, especially in the digital business sector. **maulida, Novita, And Aisyah, “Etika Bisnis Islam: Implementasi Prinsip Keadilan Dan Jawab Dalam Ekonomi Syariah.”**

2) Ethical Challenges in the Digital Economy

Ali et al. identified various ethical challenges faced in the digital economy, such as ulcerative practices that are veiled in some fintech models and contractual ambiguity in e-commerce. The study emphasizes the importance of strict supervision of digital businesses to remain aligned with sharia values **Ahmad Ali, Muhammad Fahminuddin, and Sunan Hidayatullah, “Finansial Teknologi Syariah Dan Bank Digital,” Zhafir: Journal of Islamic Economics, Finance, and Banking 4, no. 1 (April 2022): 47–60..**

3) Sharia Fintech in the Digital Economy

Viridi's research concluded that sharia fintech has great potential to increase financial inclusion, especially among Muslim communities. A business model that

avoids riba and promotes transparency is the main attraction for consumers. This research also emphasizes the need for further education about sharia fintech services to increase public acceptance Viridi, "Kajian Hukum Terhadap Pengembangan Fintech Syariah Di Indonesia."

#### 4) Ethics and CSR in the Digital Context

Thania and Jamil (2021) in their research found that companies that implement social responsibility in accordance with Islamic principles are more likely to gain consumer trust on digital platforms. This research also shows that consistent social responsibility improves a company's reputation in the long run.

### **3. RESEARCH METHODS**

This study uses a descriptive qualitative approach that combines literature analysis and case studies to illustrate the application of Islamic business ethics principles in digital and global business (Creswell, 2014). Primary data is obtained from academic literature such as journals, books, and related articles as well as case studies of global companies that implement Islamic business ethics. The data collection technique involves the study of literature and content analysis of reports as well as cases of companies that apply Islamic principles in digital business. Data analysis was conducted descriptively to identify the relationship between Islamic business ethics principles and digital practices (Sidiq & Choiri, 2019). This method is expected to provide comprehensive insights into how the principles of Islamic business ethics can be applied to build trust in the global economy, particularly in digital business and e-commerce.

### **4. RESULTS AND DISCUSSION**

This research uses the Islamic Business Ethics Theory: which discusses the principles of business ethics in Islam such as honesty, justice, social responsibility, and the prohibition of usury. This theory is relevant because it underlies the moral values that can be applied to digital businesses to build trust between companies and consumers.

This theory is the result of the development of ethical values contained in Islamic teachings, which are based on the Qur'an, hadith, and principles of Islamic law (sharia).

However, a number of Muslim scholars and economists have developed concepts and theories related to Islamic business ethics in a more structured way, one of which is Muhammad Nejatullah Siddiqi. Siddiqi is a pioneer in modern Islamic economics who has written extensively on ethical principles in Islamic economics and business, including social responsibility and the prohibition of usury. Therefore, in this article we will discuss the following points:

## **A. Honesty as the Basis of Trust in Digital Business**

### **1) Honesty in Islamic Business Ethics**

Honesty is one of the main values in Islamic business ethics, which is governed by high moral principles. In Islamic teachings, honesty is not only an encouraged behavior, but also a moral foundation that underlies every economic transaction. Allah SWT commands his people to always be honest in all things, both in words and deeds, as stated in many verses of the Qur'an and the hadith of the Prophet Muhammad SAW. In the context of digital business, honesty is the main key in building a trusted relationship between the company and consumers. Digital business transactions rely heavily on information communicated online, such as product descriptions, prices, and even the management of users' personal data (Rafki et al., 2022) in their research revealed that Islamic business ethics, which include transparency and honesty, play a significant role in increasing consumer trust in the digital market. In addition, Sahabuddin also highlighted the importance of data transparency and security policies in digital businesses to build honest relationships with consumers (Sahabuddin et al., 2024).

In the digital world, the practice of honesty is not only limited to the disclosure of correct information about products and services, but also includes the protection of consumers' personal data. Data security is a very important issue, especially with the amount of personal data collected in each transaction. Studies show that companies that can ensure the security of consumer data and implement honest policies about the use of such data are more accepted and trusted by consumers (S. N. E. Rahmawati et al., 2023). In digital business, the implementation of transparent policies regarding how data is used and protected is a clear example of honest practices that can build stronger relationships between companies and consumers.

## 2) The Honesty of the Prophet PBUH in Trading

The Prophet Muhammad SAW, known by the nickname "Al-Amin" (the trusted), is a prime example of honest and trustworthy trading practices. He always ensures that the goods sold are good products and do not deceive buyers, and always reveal the true condition of the goods. This principle is especially relevant in today's digital business, where consumers often cannot inspect the goods directly before purchasing. Therefore, the implementation of information transparency policies, such as honest product descriptions and disclosure of fees and other conditions, is part of the honesty practices exemplified by the Prophet SAW. Research shows that transparency in digital business not only serves to provide clear information about products but also related to secure consumer data management policies (Monady et al., 2024). In this case, honesty is related to the protection of consumers' personal information, which is crucial for building long-term trust. Allah SWT. Said:

وَلَا تَلْبِسُوا الْحَقَّ بِالْبَاطِلِ وَتَكْتُمُوا الْحَقَّ وَأَنْتُمْ تَعْلَمُونَ

It means: "*And do not mix the right with the wrong and do not hide the right, while you know.*" (QS. Al-Baqarah: 42) (Agama, 2019)

This verse teaches the importance of maintaining integrity and transparency in every transaction. In digital business, this means that companies should not hide important information or mislead consumers regarding their products or services. The concealment of correct information, such as hidden prices, unclear surcharges, or unauthorized use of personal data, is an example of dishonesty that damages a business's relationship with consumers. In this case, the company must always be transparent about all aspects of the products and services offered to consumers. As stated by Nahdi and Mukhlis, honesty in every form of transaction, be it in terms of products or consumer personal data, is the main foundation that must be applied in digital business in order to create a fair and trusting relationship (Nahdi & Mukhlis, 2023).

It can be concluded that honesty is the main foundation in building trust in digital business, in accordance with the teachings of Islamic business ethics and the example of the Prophet SAW. The principle of honesty, which includes information transparency,

personal data protection, and integrity in transactions, is especially relevant in the digital era where consumer trust depends on accurate and secure information. Rasulullah SAW, As a trustworthy merchant, it teaches the importance of honestly conveying the condition of goods and maintaining buyer trust, which can be applied through clear product descriptions, cost transparency, and responsible data management. By making honesty the main foundation, digital businesses can create fair, sustainable, and Islamic values.

## B. Fairness in Digital Transactions to Prevent Exploitation

### 1) The Principle of Fairness in Digital Transactions

Fairness is one of the basic values in Islamic economics, which requires every individual to get his or her rights fairly and not suffer losses in every transaction. In the context of digital transactions, this principle of fairness is very important to prevent exploitation of consumers. Islam teaches that every transaction is carried out with clear transparency, both in terms of contracts, prices, and information on products or services offered. Honesty and fairness are not only limited to direct actions, but also to the way information is communicated in the digital world, including in e-commerce and fintech. Research by Maulidiana emphasizes that the application of fairness principles in digital transactions, such as information disclosure and price clarity, can build a fairer system and avoid fraudulent or exploitative practices that can harm consumers Lina Maulidiana et al., *Hukum Ekonomi Syariah* (Medan: PT. Media Penerbit Indonesia, 2024).. The application of this principle is in line with QS. Al-Ma'idah (5): 8, which reads:

هُوَ اَعْدُوًّا ۖ تَعْدُوْا اِلَّا عَلٰى قَوْمٍ سَنَآءٍ يَجْرِمَنَّكُمْ وَّلَا بِاَلْقِسْطِ شُهَدَآءَ لِلّٰهِ قَوَّامِيْنَ كُوْنُوْا اٰمِنُوْا الَّذِيْنَ اٰيٰهَا يٰ  
تَعْمَلُوْنَ بِمَا خَبِيْرٌ اللّٰهُ اِنَّ اللّٰهَ وَاَتَّقُوا لِلتَّقْوٰى اَقْرَبُ

It means: "*O you who believe, be those who always uphold (the truth) for Allah's sake, be a just witness. And do not let your hatred of a people encourage you to act unjustly. Be just, because justice is closer to piety. And fear Allah, indeed Allah is All-Knowing, what you are doing.*" (Agama, 2019)

This verse emphasizes that justice must be upheld without being influenced by hatred or personal sentiments towards certain parties. In the context of digital transactions, this means that companies must ensure that the prices charged are fair, the

information provided is not misleading, and consumers are given clear choices without any coercion or manipulation.

## **2) Challenges of Applying Justice in Fintech Business**

The modern fintech industry often presents its own challenges in maintaining the principle of fairness. One of them is the existence of speculative practices that can harm consumers, such as in trading digital assets (for example, cryptocurrencies) and peer-to-peer lending. Market uncertainty and high risk are often hidden by fintech service providers in order to attract more consumers. This creates injustice, especially for consumers who do not understand the risks. As Napitupulu explains, speculation in fintech businesses can lead to exploitation of consumers, who do not fully understand the potential losses that can arise from their transactions Sarwin Kiko Napitupulu et al., *Kajian Perlindungan Konsumen Sektor Jasa Keuangan* (Jakarta: Otoritas Jasa Keuangan, 2017), [www.ojk.go.id](http://www.ojk.go.id). Therefore, the application of the principle of fairness in the fintech business is very important, including by providing clear information about risks, transparent contracts, and fair prices and not overburdening consumers.

In this case, fintech service providers must provide transparent explanations of their products and services, as well as offer consumer protection mechanisms to avoid injustices in transactions. For example, research by Nurhaliza san Haryanto, shows that consumer protection in fintech can be optimized by providing a fair system for assessing risk and giving consumers full access to information related to transactions (Nurhaliza & Haryanto, 2024).

The rapidly growing fintech also poses challenges in terms of justice in the digital world, especially related to consumer data management and the potential for information misuse. In this context, the application of the principles of fairness in digital businesses must include aspects of personal data protection and assurance that information provided by consumers is used in accordance with the agreement. As stated by Suryadarma and faqih, fintech companies need to ensure that they have clear policies regarding the use and storage of personal data, as well as provide a transparent channel for consumer

complaints. This principle of fairness is also closely related to the need to educate consumers about their rights in the digital world(Suryadarma & Faqih, 2024).

It can be concluded that, The principle of fairness in digital transactions, especially in e-commerce and fintech, is essential to prevent consumer exploitation by ensuring transparency, price clarity, and non-misleading information. In this context, the principle of justice taught in Islam, as stated in QS. Al-Ma'idah (5): 8, affirms the need for justice without the influence of hatred or personal sentiments. However, the fintech industry faces challenges, such as speculative practices and market uncertainty that can be detrimental to consumers, especially for those who lack a sense of risk. Therefore, the application of the principle of fairness in fintech must include information transparency about products and risks, fair contracts, protection of personal data, and education of consumers about their rights.

### C. Social Responsibility as the Cornerstone of Digital Company Reputation

#### 1) Social Responsibility in Digital Companies

In the digital era, companies have a responsibility not only for business profits but also for the social welfare of the community. Corporate Social Responsibility (CSR) is an important aspect in building a strong and responsible reputation. From an Islamic perspective, CSR reflects concern not only for the benefit of the company but also for the benefit of the community. Islam strongly emphasizes social welfare, one of which is reflected in QS. Al-Hasyr (59): 7:

مَا أَفَاءَ اللَّهُ عَلَى رَسُولِهِ مِنْ أَهْلِ الْقُرَىٰ فَلِلَّهِ وَلِلرَّسُولِ وَلِذِي الْقُرْبَىٰ وَالْيَتَامَىٰ وَالْمَسَاكِينِ وَابْنِ السَّبِيلِ  
كَيْ لَا يَكُونَ دُولَةً بَيْنَ الْأَغْنِيَاءِ مِنْكُمْ ۚ وَمَا آتَاكُمُ الرَّسُولُ فَخُذُوهُ وَمَا نَهَاكُمْ عَنْهُ فَانْتَهُوا وَاتَّقُوا اللَّهَ إِنَّ اللَّهَ  
شَدِيدُ الْعِقَابِ

It means: "Whatever spoils (fai') that Allah has given to His Messenger that comes from the inhabitants of the cities, it is for Allah, for the Messenger, for the relatives (the Messenger), for the orphans, for the poor and those who are on the way, so that the wealth does not only circulate among the rich among you. What the Messenger gave you, then accept it. And what he forbids for you, then forsake it. And fear Allah. Indeed, Allah is very harsh in His punishment."(Agama, 2019)

The sentence "*so that the wealth does not only circulate among the rich among you*" This verse emphasizes the importance of a fair distribution of wealth so that the benefits can be felt by the wider community, not only by a few individuals who can afford it. This principle is in accordance with social responsibility in digital companies, where companies can have a positive impact by building welfare through various social programs on Social Responsibility in Digital Companies and Relevance to the Prophet's Practices.

Digital companies can implement social responsibility by providing services and products that are not only profitable for them but also have a positive impact on society. For example, online education platforms that offer free or affordable access to learning for the underprivileged are a form of CSR that is very helpful in increasing access to education. The Prophet PBUH always pays attention to social welfare, showing that doing business is not only seeking personal profit but also paying attention to the interests of the wider community **Sri Nawatmi, "Etika Bisnis Dalam Perspektif Islam," Fokus Ekonomi : Jurnal Ilmiah Ekonomi 9, no. 1 (April 2010): 50–58.**

In addition, the application of this social responsibility can be in the form of donations to community development programs, such as digital skills training for small entrepreneurs or assistance for vulnerable groups affected by technological developments. Digital companies that are active in social responsibility activities often have a better reputation in the eyes of consumers. Research by Nopriyanto, shows that CSR in digital companies can increase consumer loyalty and trust, especially in the midst of increasingly fierce competition(Nawatmi, 2010). By taking social responsibility, companies build stronger relationships with consumers and gain a superior position over their competitors.

## **2) The Impact of Corporate Social Responsibility (CSR) and Its Relationship with Islamic Concepts**

Digital companies that implement CSR gain long-term benefits in the form of a positive reputation and increased consumer confidence. This is because consumers tend to trust companies that have social values and care about people's welfare, not just profit-

oriented. According to a study conducted by Adha, digital consumers are more likely to choose services from companies that are actively involved in social activities that provide real benefits to society **Suhroji Adha, “Faktor Revolusi Perilaku Konsumen Era Digital: Sebuah Tinjauan Literatur,” JIPIS: Jurnal Ilmu Pendidikan Dan Ilmu Sosial 31, no. 2 (2022)..**

CSR carried out by digital companies can also help reduce social disparities by opening access opportunities and opportunities for those who may be left behind in technological developments. Companies such as e-commerce platforms that provide training for small entrepreneurs or fintech companies that offer financial literacy programs for the public, are examples of CSR implementation that is in line with the concept of welfare in Islam. Recent research by Afifah et al, shows that CSR activities that provide direct benefits to the community have a significant long-term effect in maintaining consumer loyalty and strengthening the company's positive image in a competitive market **Nur Afifah, Sri Wibawani Wahyuning Astuti, and Dwi Irawan, “Pengaruh Corporate Social Responsibility (Csr) Dan Reputasi Perusahaan Terhadap Nilai Perusahaan,” EKUITAS (Jurnal Ekonomi Dan Keuangan) 5, no. 3 (September 30, 2021), <https://doi.org/10.24034/j25485024.y2021.v5.i3.4644>..**

In Islam, the concept of CSR does not only focus on social activities or philanthropy but also ensures that every business decision brings benefits to society. Rasulullah SAW Himself provides an ideal example in social responsibility, where he promotes community welfare by upholding justice and equitable distribution. The application of Islamic values in CSR, such as maintaining fairness and providing benefits to all groups, will make the company more respected and considered as part of social solutions. Islamic-based CSR can also promote positive relationships between companies and local communities and build a better environment for everyone **Anis Ulfiyatin, “Csr (Corporate Social Responsibility) Dalam Perspektif Islam: Alternatif Strategi Menciptakan Gcc (Good Corporate) Di Masyarakat,” Al-I’Jaz : Jurnal Studi Al-Qur’an, Falsafah Dan Keislaman 1, no. 2 (2019).**

By paying attention to responsibility, digital companies can achieve profitability goals while maintaining social balance, as the principle conveyed in the Quran, namely

so that wealth does not only circulate among the wealthy. The positive impact of the implementation of CSR has proven to be able to maintain the company's reputation, build solid relationships with consumers, and strengthen social ties between the digital community and the wider community.

Corporate social responsibility (CSR) in digital companies is essential to build a good reputation, not only focusing on profits but also on the social welfare of the community. Islam emphasizes the fair distribution of wealth so that the benefits are felt by the wider community, which is in line with CSR practices in the digital world, such as providing education services or skills training for the underprivileged. CSR that is implemented properly can increase consumer loyalty and trust, reduce social gaps, and strengthen the company's image. In this context, Islamic-based CSR principles, such as maintaining social justice and welfare, can make companies respected and become social solutions, while still achieving profitability goals.

#### **D. Prohibition of Riba and Challenges of Sharia Fintech in the Digital Era**

##### **1) Prohibition of Riba in Islam**

Islam considers riba as an injustice in transactions that can lead to economic inequality and oppression of the weak. Riba in the form of high interest or excess profits in transactions is considered detrimental and violates the principle of justice. This prohibition serves to ensure social balance and maintain common interests, where resources must be used fairly for the benefit of society as a whole **Hidayatullah, Arsal, and Zul Efendi, "Riba Dalam Ayat Al-Qur'an Dan Hadits : Tinjauan Teks Dan," KASBANA : Jurnal Hukum Ekonomi Syariah 4, no. 1 (January 2024), <https://doi.org/10.53948/kasbana.v3i1.xx>. QS. Ali 'Imran (3): 130, Allah SWT prohibits the practice of riba in any form, reminding that "O you who believe, do not eat riba doubling and fear Allah so that you may get good luck." This verse is the basis for Islamic fintech to ensure that their system is free from the element of riba in order to create a fair economy.**

In the digital era, Islamic fintech implements a business model that avoids interest by using a profit-sharing system, such as *mudharabah* and *musyarakah*, where profits are

divided according to an agreed percentage Aminah et al., Perbankan Syariah Indonesia (Bandar Lampung: Pusaka Media, 2020). . This model avoids Islamic fintech from *riba*, by replacing it through a transparent profit-sharing scheme and agreed by both parties, thus creating economic justice. For example, sharia-based peer-to-peer lending platforms utilize *mudharabah*, where profits are obtained from productive business activities, not from interest or usury Komang Satria Wibawa Putra, “Kedudukan Para Pihak Dalam Aktivitas Fintech Peer to Peer Lending Di Indonesia,” *Jurnal Analisis Hukum* 7, no. 1 (2024).. This approach not only avoids the practice of usury but also increases consumer confidence in Islamic fintech which seeks to fully implement Islamic financial principles.

## 2) Challenges in Applying Sharia Principles in Fintech

However, Islamic fintech faces challenges in ensuring full compliance with the prohibition of usury amid the rapid development of financial technology. For example, some conventional fintech platforms use interest in their financing models, while Islamic fintech must ensure all *riba*-free services through appropriate systems and regulations (Fathorrozi & Hamzah, 2024). Regulation is a big challenge for all countries that provide special policies for sharia fintech. In this case, it is important for Islamic fintech to build a strong and transparent business structure so that consumers are confident that the services they receive do not contain elements of *riba* or injustice, as recommended in the Qur'an to uphold justice and piety in financial transactions. This is in accordance with the Related Verse in the Qur'an, namely, QS. Ali 'Imran (3): 130:

يَا أَيُّهَا الَّذِينَ آمَنُوا لَا تَأْكُلُوا الرِّبَا أَضْعَافًا مُضَاعَفَةً وَاتَّقُوا اللَّهَ لَعَلَّكُمْ تُفْلِحُونَ

It means: "O you who believe, do not eat *riba* by multiplying and fear Allah so that you may have good luck." (Agama, 2019)

This verse emphasizes the importance of avoiding the practice of *riba* to achieve blessings and luck in life, a fundamental guideline in the Islamic financial system that is also applied to Islamic fintech.

The prohibition of *riba* in Islam aims to prevent economic injustice and ensure social balance, emphasizing that resources must be used fairly for the benefit of society.

In the digital era, Islamic fintech avoids riba by implementing profit-sharing systems, such as mudharabah and musyarakah, which are transparent and mutually agreed. Nonetheless, Islamic fintech faces challenges in ensuring compliance with sharia principles, especially in the face of conventional platforms that still use interest. Proper regulation is very important so that Islamic fintech can operate with Islamic financial principles that are free from usury, in accordance with the teachings of the Qur'an which emphasizes the importance of fairness in financial transactions.

## **5. CONCLUSIONS AND SUGGESTIONS**

The importance of Islamic business ethics principles—such as honesty, justice, social responsibility, and the prohibition of usury—in building trust and integrity in the global digital economy. This article outlines that the application of these principles in the digital business world, especially in the e-commerce and fintech sectors, can increase consumer trust through transparency and integrity. Honesty in product information and protection of personal data is essential to maintain a healthy relationship between the company and consumers. In addition, corporate social responsibility plays a role in strengthening reputation and helping to address social inequality.

The prohibition of usury is also discussed as a key element to create economic justice, especially in the sharia-based fintech business model that avoids interest and implements a profit-sharing scheme. This article recommends that by integrating Islamic business ethics into the digital economy system, companies can present a business model that is fairer, more sustainable, and trusted by consumers. The application of these principles not only improves the image of the digital industry but also provides a strong moral foundation to face ethical challenges in the digital era.

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