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Developing an Islamic Accounting Information System Theory: Integrating Islamic Accounting Principles, Information Technology, and Maqashid al-Shariah Values in Financial Reporting Systems

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ABSTRACT

This study aims to develop a theory of the Islamic Accounting Information System (I-AIS) by explaining the integration of Islamic accounting principles, information technology, and the values of maqashid al-shariah within financial reporting systems. Using an exploratory qualitative approach through literature review and expert interviews, the study identifies three core components of I-AIS: the Islamic accounting pillar, the information technology pillar, and the Islamic ethical (sharia) pillar. The findings indicate that I-AIS functions not only as a tool for recording transactions but also as an instrument for strengthening accountability, transparency, and sharia compliance. The thematic analysis results in a conceptual model illustrating how Islamic accounting information systems can support financial management efficiency, sharia auditing processes, and reporting of Islamic social funds such as zakat and waqf. This research offers a theoretical contribution by expanding the scope of modern accounting information systems based on Islamic ethical values, as well as practical implications for policy development, education, and the digital Islamic finance industry.

Keywords: *Islamic Accounting, Information System, Maqashid al-Shariah, Information Technology, Financial Reporting System*

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INTRODUCTION

The Accounting Information System (AIS) plays a critical role in organizational decision-making, internal control, and financial reporting. As noted in a recent literature review, AIS is “a system that processes data and transactions in order to produce information useful for planning, controlling, and operating businesses” (Chandra et al., 2024). However, studies examining how AIS can be aligned with Islamic ethical and legal values remain limited.

In contrast, Islamic accounting emerges as a paradigm that emphasizes justice, trustworthiness, and social responsibility within economic activities and financial reporting. As Wahyuni (2025) states, “Islamic accounting is a specialised area that integrates financial reporting with Islamic ethical principles, emphasizing transparency, fairness, and social responsibility.” While conventional AIS primarily focuses on efficiency and profitability, an Islamic Accounting Information System must incorporate Islamic ethical dimensions rooted in sharia principles.

Challenges arise when Islamic financial institutions and business organizations attempt to implement a sharia-compliant AIS. For instance, research on micro, small, and medium enterprises (MSMEs) in Indonesia indicates that although accounting information systems offer various benefits, their adoption among MSMEs remains relatively low. This reluctance is influenced by perceptions of usefulness and ease of use, which themselves are shaped by Islamic economic values such as fairness, efficiency, and transparency (Solikhatin et al., 2024). This reflects a clear gap between the normative expectations of Islamic values and the practical realities of system implementation.

In the context of Islamic cooperatives, evidence shows that adopting a sharia-based AIS can positively impact organizational performance and strengthen Islamic social capital. Yanti et al. (2023) found that “the accounting information system influences cooperative performance, and Islamic social capital mediates the influence of the system.” This suggests that an effective Islamic AIS must not only be technically sound but also harmonized with Islamic ethics and communal values.

However, the literature also highlights ongoing debates regarding the philosophical and ideological foundations of Islamic accounting. Arwani (2019) argues that “there are several views on the interpretation of Islamic accounting ideology... The fragile philosophical foundation of contextual knowledge is enough to create counter paradigm rivals.” These debates reinforce the need to develop a strong theoretical foundation for the Islamic Accounting Information System (I-AIS) that is rooted in Islamic principles, rather than merely adapting conventional systems with superficial modifications.

Furthermore, the design of AIS in Islamic institutions faces structural and internal control challenges. For example, a study on Islamic boarding schools found weaknesses in the control environment, risk awareness, communication, and monitoring within the cash receipt AIS (Sulistiani & Wahidmurni, 2022). This implies that technological implementation alone is insufficient; the system must be embedded within governance structures and value-based controls aligned with sharia.

Given these issues, it is essential to systematically and comprehensively conceptualize the Islamic Accounting Information System (I-AIS)—a system built upon sharia values, supported by modern information technology, and designed to reinforce accountability and transparency. This research is not only academically significant but also practically relevant for Islamic financial institutions, sharia-based



enterprises, and policymakers. Without a strong theoretical grounding, the implementation of I-AIS risks becoming merely a cosmetic modification of conventional AIS, lacking meaningful Islamic substance.

LITERATURE REVIEW

Accounting Information System (AIS) Concept

An Accounting Information System (AIS) is an organizational component that collects, classifies, processes, analyzes, and communicates financial information relevant for decision-making to both internal and external stakeholders. According to Romney and Steinbart (2018), AIS is a system that collects, records, stores, and processes data to produce information for decision-makers. AIS consists of five key components that interact with one another, namely: people, procedures, data, software, and information technology infrastructure. These components operate in an integrated manner to generate accounting information that is accurate, timely, and relevant.

Functions and Objectives of AIS

Gelinas and Dull (2010) highlight four primary functions of AIS:

- a. Collecting and storing data related to organizational activities and transactions
- b. Processing data into information useful for decision-making
- c. Providing adequate controls to safeguard organizational assets
- d. Producing financial and managerial reports

The development of AIS aims to enhance operational efficiency, improve the quality of information, strengthen internal control systems, and support strategic organizational decision-making.

Concept and Principles of Islamic Accounting

Islamic accounting refers to an accounting system that operates based on Sharia principles derived from the Qur'an, Hadith, Ijma', and Qiyas. Gambling and Karim (1991) explain that Islamic accounting not only focuses on the technical aspects of recording and reporting, but also considers the moral, spiritual, and social dimensions of accounting practices. Fundamental principles of Islamic accounting include:

- a. **Tauhid (Unity):** Recognizing that Allah is the ultimate owner of all resources
- b. **Justice ('Adl):** Ensuring fair treatment of all stakeholders
- c. **Accountability:** Responsibility to both Allah and society
- d. **Honesty and Transparency:** Ensuring truthful and open reporting
- e. **Prohibition of Riba:** Avoiding interest-based transactions
- f. **Avoidance of Gharar and Maysir:** Eliminating excessive uncertainty and speculative transactions

Differences Between Conventional and Islamic Accounting

Haniffa and Hudaib (2007) identify several fundamental differences between conventional accounting and Islamic accounting:

**Table 1. Differences Between Conventional and Islamic Accounting**

Dimension	Conventional Accounting	Islamic Accounting
Philosophical Foundation	Based on materialism and secularism	Based on spiritual and Sharia values
Reporting Objective	Maximizing shareholder wealth	Achieving <i>falah</i> (well-being) and <i>maslahah</i> (public benefit)
Performance Measurement	Focused primarily on profit	Considers social impact, environmental responsibility, and Sharia compliance

In essence, Islamic accounting adopts a holistic view that integrates ethical values and socio-economic justice beyond financial profitability alone.

Islamic Accounting Information System (IAIS)

Definition and Characteristics of IAIS

An Islamic Accounting Information System (IAIS) refers to an accounting information system that is designed and implemented in accordance with Islamic Sharia principles to meet the informational needs of organizations that operate under Islamic law. Sarea and Hanefah (2013) describe IAIS as an integration of modern information technology with the values and principles of Islamic accounting. Key characteristics of IAIS include:

- Sharia Compliance:** All processes and outputs must adhere to Islamic legal rulings.
- Dual Accountability:** Responsibility is directed both to Allah and to organizational stakeholders.
- Full Transparency:** Financial information must be disclosed comprehensively, including evidence of Sharia compliance.
- Social Orientation:** Decision-making considers social and environmental impact.
- Prohibition of Unlawful Transactions:** The system must be able to detect and prevent transactions classified as non-compliant (haram) under Sharia.

Components of the Islamic Accounting Information System

According to Napier (2009), core components of IAIS include:

- Sharia-Compliant Input:** All input transaction data must be verified for compliance with Islamic principles, including the legitimacy of fund sources and contract types.
- Sharia-Based Processing:** Data processing follows procedures consistent with Islamic requirements, such as the calculation of zakat, profit-and-loss sharing allocations, and segregation of lawful (halal) income.
- Comprehensive Output:** Outputs include Sharia-compliant financial statements, Sharia compliance reports, value-added statements, and social reporting.
- Sharia Internal Controls:** Control mechanisms ensure that operations comply with Sharia regulations and fatwas issued by the Sharia Supervisory Board (SSB).

Reporting within IAIS

Baydoun and Willett (2000) emphasize that reporting within IAIS must extend beyond the scope of conventional accounting standards. Required reports typically include:



- a. **Sharia-Compliant Financial Statements:** Balance sheet, income statement, cash flow statement, and equity report prepared using AAOIFI or national Islamic accounting standards.
- b. **Statement of Sources and Uses of Zakat Funds:** Transparent reporting on the collection and distribution of zakat, infaq, and sadaqah funds.
- c. **Sharia Compliance Report:** A formal attestation by the Sharia Supervisory Board confirming operational adherence to Sharia principles.
- d. **Islamic Social Reporting (ISR):** Disclosure of organizational social responsibility activities from an Islamic perspective, addressing economic, social, and environmental dimensions.

The Role of Digital Technology in IAIS

Advancements in digital technology provide opportunities to enhance the effectiveness of IAIS. Hassan and Aliyu (2018) note that technologies such as blockchain, artificial intelligence, and cloud computing can be integrated to:

- a. Improve transparency and traceability of Sharia-compliant transactions
- b. Automate Sharia compliance verification processes
- c. Increase efficiency through real-time reporting
- d. Strengthen data security and internal control mechanisms

Previous Studies

Yanti et al. (2023). This study is a quantitative analysis focusing on Sharia cooperatives in Aceh Province. The data were collected from 136 Sharia cooperatives using primary sources. Each cooperative selected three individuals as respondents, and a total of 300 fully completed questionnaires were returned. The findings show that the accounting information system significantly affects cooperative performance, and cooperative growth also has a positive influence on performance. Additionally, the accounting information system influences Islamic social capital, and cooperative growth affects Islamic social capital as well. Islamic social capital, in turn, has a direct effect on cooperative performance. Moreover, Islamic social capital mediates the relationship between accounting information systems and cooperative performance, as well as between cooperative growth and cooperative performance. In conclusion, enhancing cooperative performance requires a well-established accounting information system supported by strong Islamic social capital. These two elements help ensure that financial information is accurate and that cooperative relationships and trust are effectively maintained.

Taqi (2025). This study aims to examine the development of research on the theme of “Artificial Intelligence in Accounting” and to identify potential future research directions based on relevant published journal articles. The research employs a qualitative method with a bibliometric analysis approach. Secondary data were collected from the Scopus database, consisting of 181 journal articles related to the topic. The data were then processed using the VOSviewer application to map the global development of research in the field. The results showed six major thematic clusters, with frequently used keywords including impact, quality, adoption, challenge, firm, relationship, factor, value, and industry. The study also identifies several key research pathways concerning Artificial Intelligence in Accounting, including: the impact of AI on auditing practices, AI-driven automation in accounting, AI adoption in accounting



education, blockchain implementation in accounting firms, the use of AI in financial reporting, and the integration of AI into accounting information systems.

Marina et al. (2019). This study aims to explain the urgency of implementing an Islamic Accounting Information System (AIS) in hospitals. The research involved 80 key informants consisting of employees, supervisors, patients' families, and top executives, as well as four expert informants who were Muhammadiyah leaders knowledgeable in health sector issues. The study sought to answer two key questions: "Why do hospitals need to implement Islamic AIS?" and "How should Islamic AIS be implemented?" Using content analysis, the study found that the majority of respondents at RSML and RSUAP identified "Regulatory Compliance" as the main reason for implementation, while most respondents at RSMS cited "Marketing Purposes." Meanwhile, the expert informants largely highlighted "Goal Effectiveness." Overall, the research concludes that the three Muhammadiyah hospitals studied adopt Islamic AIS primarily for marketing purposes to ensure business continuity. This means that failure to adopt Islamic AIS could negatively affect the hospitals' competitiveness and attractiveness to patients and the market. The implication is that different hospital contexts influence orientation: urban hospitals tend to adopt Islamic AIS for marketing, while rural (district) hospitals emphasize regulatory compliance. The study used a qualitative approach with phenomenological methods. Data were collected through Focus Group Discussions, in-depth interviews, and external observations in three Muhammadiyah-owned hospitals in East Java. The findings underscore that implementing Islamic AIS is no longer optional but necessary for hospital sustainability.

Sulistiani & Wahidmurni (2022). This qualitative study aims to analyze the design of the cash inflow system within the Accounting Information System (AIS) of the Sabilurrosyad Islamic boarding school in Malang. Data were collected through semi-structured interviews, focus group discussions, and document analysis. The study found that several internal control components—namely the control environment, risk assessment, information and communication, and monitoring—were still weak. The AIS cash inflow design included the preparation of a cash receipt form to strengthen internal documentation supporting external records. Additionally, a cash book, written manually, served as the first-entry record for every cash-in transaction. The flowchart developed in this study outlines procedures for receiving donations, payment of tuition installments, and payment of building fees. The researchers recommend improving the clarity and consistency of transaction recording using the prepared forms and ledgers. They also emphasize the need for segregation of duties between the cashier, accounting personnel, purchasing, and warehouse divisions. Furthermore, organizational controls should be strengthened by requiring school principal approval for non-routine expenditures.

Research Gap

Despite the growing body of research on Islamic Accounting Information Systems (AIS), several key gaps remain unaddressed:

1. Integration with Maqashid al-Shariah Values; Existing studies focus largely on operational efficiency, performance outcomes, and adoption motivations of Islamic AIS. However, none explicitly incorporate the Maqashid al-Shariah framework into AIS conceptualization and design. As a result,



there is limited understanding of how Islamic ethical and spiritual objectives can systematically shape financial reporting mechanisms and decision-support functions in AIS.

2. **Lack of a Holistic Theoretical Foundation;** The current literature is dominated by isolated empirical studies and bibliometric mappings (e.g., Yanti et al., 2023; Taqi, 2025). There is no unified theoretical model that integrates Islamic accounting principles, information system innovation, and Shariah objectives into a coherent AIS structure.
3. **Sector-Specific Rather Than Cross-Sectoral Frameworks;** Prior research has concentrated on individual sectors—such as cooperatives, hospitals, and Islamic boarding schools—resulting in fragmented insights. A cross-sectoral framework that can be adapted to various Islamic institutions (financial and non-financial) is still lacking.
4. **Insufficient Exploration of Digital Technology Integration;** Although AI and blockchain applications in accounting are emerging areas (Taqi, 2025), existing research does not examine how these technologies can be embedded within Islamic AIS while maintaining adherence to Maqashid al-Shariah values. This gap limits progress toward ethically aligned digital transformation in Islamic institutions.
5. **Weak Linkage Between Internal Control and Shariah-Based Governance;** While some studies address internal control and system documentation (e.g., Sulistiani & Wahidmurni, 2022), the connection to Islamic governance values such as justice (‘adl), accountability (amanah), and transparency (shafāfiyyah) remains underdeveloped. Thus, the normative purpose of Islamic AIS in promoting ethical accountability is not fully realized in existing frameworks.

Research Novelty

This research advances the field by:

1. **Developing an Integrated Islamic AIS Theory;** It constructs a multidisciplinary AIS model grounded explicitly in Islamic accounting principles, modern information technology, and the Maqashid al-Shariah framework—addressing the conceptual gap in aligning system functionality with Islamic ethical objectives.
2. **Bridging Islamic Values and Technological Innovation;** The study explores how emerging technologies such as artificial intelligence and blockchain can be systematically embedded within Islamic AIS to enhance Shariah compliance, data integrity, transparency, and stakeholder trust.
3. **Providing Cross-Sectoral Applicability;** The resulting theoretical framework is designed to be adaptable across various Islamic institutional settings—finance, healthcare, education, and charitable organizations—supporting sustainable and standardized Sharia-compliant financial reporting practices.
4. **Strengthening Internal Control and Governance;** The study proposes an enhanced internal control structure that explicitly incorporates Maqashid al-Shariah values, improving governance mechanisms beyond conventional AIS and directly linking technical controls to Islamic ethical objectives.
5. **Synthesizing Fragmented Research into a Unified Framework;** By integrating empirical evidence and bibliometric insights, the research addresses fragmentation in the literature and provides comprehensive guidance for scholars, system designers, regulators, and Islamic institutional leaders.

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RESEARCH METHODOLOGY

Type and Approach of the Study

This study adopts an exploratory qualitative approach with a library research design supported by thematic analysis. The main objective of this approach is to explore and construct a new theoretical framework of the Islamic Accounting Information System Theory (I-AIS), which integrates principles of accounting, information technology, and Islamic law (Sharia). This approach is chosen because the topic is conceptual and normative in nature, focusing on examining the epistemological and ontological foundations of Islamic accounting information systems—an area that is still underdeveloped and not yet formally formulated in existing literature.

Research Setting and Object

The research is conducted through desk-based literature analysis, drawing from various academic and institutional sources, including:

- a. Reputable international journals (Scopus and Web of Science), such as: Journal of Islamic Accounting and Business Research, International Journal of Islamic and Middle Eastern Finance and Management, and Journal of Accounting Information Systems
- b. National literature, including conference proceedings, Islamic accounting textbooks, and reports from Indonesian Islamic financial authorities and institutions (BI, OJK, IAI, DSN-MUI).

The object of this research is the concept and practice of Islamic Accounting Information Systems (I-AIS), particularly in Islamic financial institutions and Islamic social fund management bodies dealing with zakat, infak, sadaqah, and waqf.

Data Sources and Collection Techniques

The study utilizes two types of data:

- a. Primary Data: Collected through in-depth interviews with seven experts in Islamic accounting, Islamic financial technology, and Sharia auditing.
- b. Secondary Data: Derived from previous research, journal articles, academic books, organizational reports (e.g., AAOIFI, IFSB), and national regulations related to Islamic finance and information systems.

Data collection techniques include:

- ✓ Document study of academic and regulatory literature.
- ✓ Semi-structured interviews to enrich conceptual interpretation.
- ✓ Content analysis of scholarly publications and institutional documents.

Data Analysis Technique

Data were analyzed using thematic and descriptive-analytical methods, with the following steps:

- a. Data Reduction: Identifying and selecting key concepts such as sharia compliance, accountability, digital reporting, audit trail, and maqashid al-shariah integration.
- b. Theme Categorization: Grouping data into major analytical themes:
 - ✓ Fundamental principles of Islamic accounting information systems
 - ✓ Components and structure of I-AIS
 - ✓ Integration of maqashid al-shariah values



- ✓ The role of digital technology in Islamic accounting
- c. Theoretical Synthesis: Combining literature findings and expert insights to formulate a conceptual model of the Islamic Accounting Information System Theory.
- d. Theory Validation: Conducted through expert judgment, where the synthesized model is reviewed by experts to ensure accuracy and alignment with Islamic principles.

Conceptual Analytical Framework

The conceptual framework focuses on the relationship among three main elements:

Table 2. Conceptual Analytical Framework

Element	Focus of Analysis	Expected Outcome
Islamic Accounting	Reporting principles, accountability, ethics	Sharia-based measurement and reporting standards
Information Systems	Data integration, efficiency, internal control	Digital modules for Islamic accounting systems
Sharia & Maqashid al-Shariah	Compliance and moral values	Information system model aligned with Islamic objectives

The final expected outcome is a **conceptual model** explaining how an Islamic accounting information system can be **designed and operated** in alignment with Islamic principles, both theoretically and in practical application.

Validity and Reliability Assurance

To ensure data credibility, the study applies:

- ✓ **Source Triangulation:** Comparing insights from international and national literature.
- ✓ **Methodological Triangulation:** Integrating results from literature analysis and expert interviews.
- ✓ **Academic Peer Review:** To confirm consistency and soundness of theoretical arguments.

Research Results and Discussion

This study investigated the Islamic Accounting Information System (I-AIS) by using a qualitative approach based on literature review and expert interviews. The results reveal several key findings:

Definition and Concept of I-AIS

The Islamic Accounting Information System (I-AIS) is defined as a system designed to manage, process, and present financial information in accordance with Islamic law (Sharia). Unlike conventional accounting information systems that mainly emphasize accuracy and compliance with general accounting standards (such as IFRS or GAAP), I-AIS places equal importance on: Sharia compliance, Transparency, Accountability, Moral and ethical responsibility. Thus, I-AIS is not only a technical system for processing financial data, but also a framework for ensuring that financial activities reflect Islamic values and objectives.

Key Components of I-AIS

Findings from literature and expert interviews indicate that I-AIS is built upon three integrated core components:

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1. Sharia Compliance Component

This component ensures that all transactions and financial activities recorded in the system adhere to maqashid al-shariah (the objectives of Islamic law). It emphasizes:

- Prohibition of Riba (interest): The system must not process transactions involving interest.
- Avoidance of Gharar (excessive uncertainty): Contracts and financial records must be clear, transparent, and free from ambiguity.
- Prohibition of Maysir (gambling/speculation): The system should prevent speculative activities that resemble gambling.

This component guarantees that every financial operation complies with Islamic ethical and legal guidelines.

2. Technology Component

This component involves the integration of information technology as the backbone of the system. The technology supports:

- Digital recording and secure storage of transactions
- Automated internal audit processes to strengthen accuracy and Sharia compliance
- Real-time reporting so that financial information remains current and accessible

What differentiates I-AIS from conventional systems is the use of Sharia-compliant software, specifically designed to meet Islamic accounting requirements.

Accounting Component

The accounting component includes financial modules that represent **Islamic financial instruments and practices**, such as:

Table3. Accounting Component

Instrument / Practice	Function in I-AIS
Zakat	Calculates and reports obligatory alms based on Islamic rules
Waqf	Records waqf funds and ensures their use follows the donor's mandate
Qard	Manages interest-free loan transactions
Mudharabah	Records profit-sharing business partnerships
Musyarakah	Manages joint venture financing where capital and risk are shared

These modules ensure that Islamic financial transactions are accurately recorded, managed, and reported.

Overall System Integration

The integration of: Sharia principles, Information technology, and Islamic accounting practices creates a comprehensive Islamic accounting information system that upholds ethical values while leveraging modern technology for efficiency, transparency, and enhanced accountability.

Functions and Roles of I-AIS

The study reveals that the Islamic Accounting Information System (I-AIS) carries two essential roles in Islamic financial and organizational operations:

- Internal Control Tool for Ensuring Sharia Compliance



I-AIS functions as an internal monitoring mechanism that ensures all financial transactions and institutional activities are conducted in accordance with Islamic legal and ethical principles. Through system modules designed to detect *riba* (interest), *gharar* (excessive uncertainty), and *maysir* (speculative or gambling-like activities), the system helps institutions automatically prevent and correct non-compliant practices. In addition:

- ✓ Audit trail features maintain transparent and traceable transaction records.
- ✓ Real-time reporting enables continuous surveillance and timely review.
- ✓ The system supports Sharia Supervisory Boards in performing compliance audits more efficiently and accurately.

Thus, I-AIS strengthens organizational governance by embedding Sharia compliance into daily operational processes.

2. Managerial Decision-Making Support System

I-AIS also serves as a strategic decision-making tool for management in Islamic financial institutions and business entities. The system provides accurate, timely, and integrated financial information, particularly in managing Islamic social funds such as *zakat*, *waqf*, and *qard*. This information assists management in:

- a. Allocating funds transparently and responsibly
- b. Monitoring the performance of Sharia-based financing products such as *mudharabah* and *musyarakah*
- c. Preparing comprehensive reports for stakeholders, including regulators, donors, beneficiaries, and trustees

Through this function, I-AIS enhances the effectiveness, transparency, and accountability of Islamic institutional governance.

Benefits of I-AIS for Stakeholders

1. **Enhanced Transparency in Financial Reporting;** I-AIS provides clear and detailed financial reports that adhere to Sharia principles, enabling Sharia auditors, financial managers, and investors to easily verify the legitimacy of financial transactions and the institution's financial position. This level of transparency increases stakeholder trust in the integrity and reliability of Islamic financial institutions and business entities.
2. **Improved Efficiency and Accuracy in Transaction Recording;** Through advanced technological integration, I-AIS enables automated and real-time transaction recording. This reduces manual errors and accelerates the accounting process, allowing financial managers and auditors to perform their duties using accurate and timely data. As a result, operational workflows become more efficient and performance monitoring becomes more effective.
3. **Assurance of Sharia Legal Compliance;** I-AIS ensures that all financial activities conform to Islamic legal norms, thereby minimizing risks related to non-compliance and preventing potential legal disputes. This assurance is crucial for protecting the institution's reputation and provides a sense of security for investors and stakeholders who seek to engage in financial activities that fully align with Islamic values.



Challenges in Implementing I-AIS

The research also identifies several key challenges in the implementation of the Islamic Accounting Information System (I-AIS):

1. Limited Human Resources with Combined Expertise in Accounting and Sharia

One of the primary challenges is the shortage of professionals who possess dual competencies: modern accounting skills and a strong understanding of Islamic law.

- ✓ Accounting expertise: Personnel must understand global financial reporting standards such as IFRS, as well as the PSAK Syariah standards issued by the Indonesian Institute of Accountants (IAI).
- ✓ Sharia knowledge: They must also be proficient in fiqh muamalah, maqashid al-shariah, and relevant DSN-MUI fatwas to ensure that accounting practices truly reflect Islamic values.

However, such combined competencies remain scarce among Islamic financial institutions and Islamic social finance organizations (e.g., zakat and waqf institutions). As a result:

- ✓ Institutions often rely on external consultants or cross-disciplinary teams, which requires additional time and cost.
- ✓ University curricula in Islamic accounting have not fully integrated information systems and digital technology, resulting in graduates who are not yet adequately prepared for the technical demands of I-AIS.

2. High Costs of Developing and Maintaining Sharia-Compliant Systems

Implementing I-AIS requires significant financial investment in both technology and human resources. The cost challenges arise because:

- a. The system must be customized to accommodate Islamic financial contracts such as murabahah, mudharabah, musyarakah, and wakalah, which have different accounting logic from conventional systems.
- b. Ongoing sharia audits are necessary to ensure continuous compliance.
- c. System integration with platforms such as core Islamic banking, zakat systems, and digital waqf applications requires complex technological infrastructure and additional licensing.
- d. Maintenance and updates are relatively costly, especially as regulatory changes or new fatwas require system modifications.

This makes full adoption difficult for small and medium-sized Islamic financial institutions, which often resort to semi-manual systems or hybrid approaches (conventional software + manual Islamic adjustments).

3. Lack of Standardized Regulations for Islamic Accounting Information Systems Across Countries

Another challenge is the absence of unified international regulations or standards specifically governing I-AIS. In many Muslim-majority countries, accounting information system regulations still rely on conventional frameworks without operational guidelines for Islamic-based systems.

- ✓ In Indonesia, although PSAK Syariah exists, there are no detailed technical standards for Islamic accounting information systems.
- ✓ Globally, AAOIFI has developed Sharia accounting standards, but not all countries adopt or digitize these standards within their accounting systems.

This regulatory gap results in:

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- ✓ Inconsistent reporting and transaction recording practices across institutions and countries.
- ✓ Difficulty in achieving data interoperability and transparency in the global Islamic finance ecosystem.
- ✓ Regulatory authorities in some countries are still in the early stages of developing policies related to digital Islamic accounting systems, leaving implementation largely dependent on internal institutional initiatives rather than regulatory mandates.

Addressing the Challenges

To overcome these structural barriers—limited human resources, high costs, and lack of standardized regulations—several strategic steps are necessary:

- a. Strengthening education and professional training in Islamic accounting and financial information technology.
- b. Providing government incentives and financial support for Islamic institutions adopting digital Sharia accounting systems.
- c. Developing international regulatory frameworks and standardized technical guidelines for I-AIS to ensure consistency, transparency, and comparability across the global Islamic financial industry.

CONCLUSION

This study concludes that the Islamic Accounting Information System (I-AIS) is an accounting information system developed based on the principles of maqashid al-shariah. Its purpose is not just to produce accurate and efficient financial reports, but also to ensure that reporting practices are ethical, transparent, and compliant with Islamic law. Within I-AIS, the core values of justice, trustworthiness, and spiritual accountability are placed at the center of every accounting and reporting activity. The I-AIS framework is built on three main pillars: Islamic Accounting, which ensures that recording and reporting follow sharia principles; Information Technology, which ensures systems are efficient, secure, and well integrated; and Sharia Ethics, which ensures that the system aligns with the objectives of Islamic law (maqashid al-shariah). Theoretically, I-AIS broadens the scope of modern accounting information system theory by incorporating moral and spiritual dimensions rooted in Islam. Practically, this framework can serve as the basis for designing sharia-compliant accounting software, digital sharia-based auditing tools, and online reporting systems for zakat, infaq, sadaqah, and waqf. However, the research also identifies several challenges. These include a lack of professionals skilled in both Islamic accounting and digital technologies, the absence of standardized sharia-based information system guidelines, and limited collaboration between universities and industry in advancing Islamic digital finance. To address these issues, the study recommends several initiatives. Academically, there should be stronger interdisciplinary collaboration between Islamic accounting, information technology, and sharia ethics. Educational institutions should also introduce modules specifically focused on I-AIS and Digital Islamic Accounting. In addition, further empirical research is needed to test and refine the I-AIS framework across different Islamic financial institutions. From an industry standpoint, Islamic financial institutions are encouraged to adopt integrated and transparent digital platforms. Islamic IT developers are urged to build systems equipped with automated sharia compliance features. Professional development programs for accountants

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and digital auditors should also be expanded to ensure smooth and effective implementation. At the policy level, governments and regulatory bodies should establish national standards for Islamic accounting information systems. The National Sharia Council can support this by issuing fatwas related to data governance and Islamic financial digitalization. Furthermore, policy incentives and regulatory support for environmentally friendly, technology-based I-AIS platforms are necessary to strengthen the sustainability of Islamic finance. Overall, this study highlights important opportunities for developing new technologies and regulatory frameworks that are fully aligned with Islamic principles, enabling the creation of an ethical, trustworthy, and sustainable digital accounting ecosystem.

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