


**FACTORS AND ACTORS IN THE DEVELOPMENT OF ISLAMIC FINANCIAL LITERACY:
EXPERIENCE FROM INDONESIA**

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ARTICLE INFO	ABSTRACT
<p>Article history:</p> <p>Received 21 April 2023</p> <p>Accepted 18 July 2023</p>	<p>Purpose: The purpose of this study is to determine the dominant factors that play a role in the development of Islamic financial literacy in Indonesia.</p> <p>Design/Methodology/Approach: This research used qualitative and quantitative methods. The initial stage uses qualitative methods to identify expert perceptions of the factors and actors that play a role in developing Islamic financial literacy. Data was collected through interviews and Focus Group Discussions (FGD) with a team of experts and then analyzed with the stages of data reduction, data presentation, and drawing conclusions. Data was collected through a questionnaire filled out by a team of experts and analyzed using <i>Analytical Hierarchy Process (AHP)</i>.</p> <p>Findings: The results of the study determined that the dominant factor (top priority) that played a role in the development of Islamic financial literacy in Gorontalo was increasing public knowledge with the main actor playing a role being universities. This research has proven that increasing public knowledge is a top priority factor that plays a role in developing Islamic financial literacy in Indonesia, especially in the Province of Gorontalo.</p> <p>Research limitations/Implications: The role of universities and other educational institutions through teaching, research and community service education programs is highly expected in order to increase public awareness in transactions in accordance with Islamic values.</p> <p>Practical implications: It is appropriate to increase public knowledge about economics, business, and Islamic accounting through early, basic, and secondary education</p> <p>Social Implications: Strengthening the role and synergy of all actors is needed in realizing the development of the economy, business, and the application of Islamic accounting.</p> <p>Originality/Value: This study provides new insights into the dominant factors and actors that play a role in the development of Islamic financial literacy born from the perceptions of a team of experts who have knowledge and experience and are involved in decision making.</p>
<p>Keywords:</p> <p>Analytical Hierarchy Process; Development; Islamic Finance; Literacy.</p> <div data-bbox="172 987 480 1234" style="text-align: center;">  </div>	<p>Doi: https://doi.org/10.26668/businessreview/2023.v8i7.2667</p>

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FATORES E ATORES NO DESENVOLVIMENTO DA ALFABETIZAÇÃO FINANCEIRA ISLÂMICA: EXPERIÊNCIA DA INDONÉSIA

RESUMO

Objetivo: O objetivo deste estudo é determinar os fatores dominantes que desempenham um papel no desenvolvimento da alfabetização financeira islâmica na Indonésia.

Design/Methodologia/Abordagem: Esta pesquisa utilizou métodos qualitativos e quantitativos. A fase inicial usa métodos qualitativos para identificar percepções especializadas dos fatores e atores que desempenham um papel no desenvolvimento da alfabetização financeira islâmica. Os dados foram coletados por meio de entrevistas e discussões em grupo de foco (FGD) com uma equipe de especialistas e, em seguida, analisados com os estágios de redução de dados, apresentação de dados e conclusões de desenho. Os dados foram coletados por meio de um questionário preenchido por uma equipe de especialistas e analisados por meio do Processo de Hierarquia Analítica (AHP).

Constatações: Os resultados do estudo determinaram que o fator dominante (prioridade máxima) que desempenhou um papel no desenvolvimento da alfabetização financeira islâmica em Gorontalo foi o aumento do conhecimento público, com o principal ator desempenhando um papel sendo as universidades. Esta pesquisa provou que o aumento do conhecimento público é um fator de alta prioridade que desempenha um papel no desenvolvimento da alfabetização financeira islâmica na Indonésia, especialmente na província de Gorontalo.

Limitações/Implicações da investigação: O papel das universidades e de outras instituições de ensino através de programas de ensino, investigação e educação de serviços comunitários é altamente esperado a fim de aumentar a sensibilização do público para as transações em conformidade com os valores islâmicos.

Implicações práticas: É apropriado aumentar o conhecimento público sobre economia, negócios e contabilidade islâmica através do ensino inicial, básico e secundário

Implicações sociais: Reforçar o papel e a sinergia de todos os atores é necessário para realizar o desenvolvimento da economia, dos negócios e da aplicação da contabilidade islâmica.

Originalidade/Valor: Este estudo fornece novas percepções sobre os fatores e atores dominantes que desempenham um papel no desenvolvimento da alfabetização financeira islâmica nascida das percepções de uma equipe de especialistas que têm conhecimento e experiência e estão envolvidos na tomada de decisões.

Palavras-chave: Processo de Hierarquia Analítica, Desenvolvimento, Finanças Islâmicas, Alfabetização.

FACTORES Y ACTORES EN EL DESARROLLO DE LA ALFABETIZACIÓN FINANCIERA ISLÁMICA: EXPERIENCIA DE INDONESIA

RESUMEN

Objetivo: El objetivo de este estudio es determinar los factores dominantes que influyen en el desarrollo de la alfabetización financiera islámica en Indonesia.

Diseño/Methodología/Enfoque: Este estudio utilizó métodos cualitativos y cuantitativos. La fase inicial utiliza métodos cualitativos para determinar las percepciones especializadas de los factores y actores que desempeñan un papel en el desarrollo de la alfabetización financiera islámica. Los datos se recopilaron mediante entrevistas y debates de grupos de discusión con un equipo de especialistas y luego se analizaron las etapas de reducción de datos, presentación de datos y conclusiones sobre el diseño. Los datos se recopilaron mediante un cuestionario completado por un equipo de especialistas y analizado a través del Proceso de Jerarquía Analítica (AHP).

Hallazgos: Los resultados del estudio determinaron que el factor dominante (prioridad máxima) que jugó un papel en el desarrollo de la alfabetización financiera islámica en Gorontalo era aumentar el conocimiento público, y que el principal actor jugaba un papel siendo las universidades. Esta investigación ha demostrado que el aumento del conocimiento público es un factor de alta prioridad que juega un papel en el desarrollo de la alfabetización financiera islámica en Indonesia, especialmente en la provincia de Gorontalo.

Limitaciones e implicaciones de la investigación: Se espera en gran medida que las universidades y otras instituciones educativas desempeñen un papel importante a través de programas comunitarios de educación, investigación y educación, a fin de aumentar la conciencia pública sobre las transacciones en consonancia con los valores islámicos.

Consecuencias prácticas: Es conveniente aumentar el conocimiento público de la economía, las empresas y la contabilidad islámicas mediante la enseñanza primaria, primaria y secundaria

Consecuencias sociales: es necesario fortalecer el papel y la sinergia de todos los actores para desarrollar la economía, las empresas y la aplicación de la contabilidad islámica.

Originalidad/Valor: Este estudio aporta nuevos conocimientos sobre los factores y actores dominantes que desempeñan un papel en el desarrollo de la alfabetización financiera islámica, producto de las percepciones de un equipo de expertos que tienen conocimientos y experiencia y participan en la toma de decisiones.

Palabras clave: Proceso de Jerarquía Analítica, Desarrollo, Finanzas Islámicas, Alfabetización.

INTRODUCTION

Financial literacy has continued to be campaigned in recent years, especially in developing countries where generally a part of the people in these countries are still in poverty (Bado et al. 2023; Wahab, 2023). The government is trying to increase public understanding of aspects of financial literacy with the aim that in the future the general public can make better financial decisions and the impact can lead to the target of maximizing economic performance (Zia and Xu, 2012). However, the concept of financial literacy that has been applied so far has been more directed towards interest-based concepts, which are in conflict with the teachings of every religion, more specifically in Islamic law which teaches distribution justice for welfare in accordance with maqashid sharia (Rahman, Ratnasari and Wardhana, 2022).

The concept of interest which has previously been proven to have an adverse effect on economic justice has opened an intense discussion for Muslim scientists and experts to explore further regarding how to develop Islamic financial literacy (IFL) in Muslim countries which is more directed towards the application of Islamic values. consistently. Indonesia, with the largest Muslim population, has a stronger desire to make changes to its economic system in accordance with its religion and culture. Every region in the territory of Indonesia has the opportunity to determine a strategy in efforts to develop Islamic finance. The growth rate of Islamic banking in Indonesia has continued to increase since 1992 which was marked by the establishment of Bank Muamalat Indonesia (BMI) until 2016. Sharia Banking Statistical Data in July 2022 showed that the development of the number of Islamic commercial banks as many as 14 banks with service units as many as 1,919 offices and Islamic people's financing banks as many as 164 banks supported by the distribution of offices as many as 617 operational offices (Financial Services Authority (OJK), 2022). This fact indicates that the development of Islamic finance has good prospects as an alternative economic system (Ryandono *et al.*, 2022).

The practice of Islamic finance in Gorontalo as a region in Indonesia is experiencing encouraging growth and has the potential to be developed as an alternative regional development model (Niswatin, Apostle and Monoarfa, 2016). Until 2016, three sharia banks, sharia pawnshops, sharia insurance units, sharia cooperatives, and several small and medium businesses with sharia labels have grown. This is supported by the social and cultural aspects of the community. 98.02% of Gorontalo's population is Muslim (Central Bureau of Statistics, 2021) who have a philosophy of life, "custom based on *Syara*, which based on the book of

Allah". Islamic values form the basis of life, which means that the implementation of the Islamic financial system, which until now is in the process of developing ideally, has received great support from the government and the people of Gorontalo.

The practice of Islamic finance implemented by Islamic banking and other financial institutions is a macro reform effort in a country that has a majority Muslim population (Askari, Iqbal and Mirakhor, 2014). In an effort to achieve this goal, the main priority that needs to be prioritized, for the community and more specifically the Islamic finance movers, is mastery and in-depth understanding of IFL which is sufficient to avoid risks due to non-compliance with Islamic sharia in the form of reduced consumer interest in adopting Islamic finance (Iman, Sukmana, *et al.*, 2022). Previous studies related to factors affecting IFL have been discussed by several previous researchers (Abdullah and Chong, 2014; Abdullah and Anderson, 2015; Frączek and Klimontowicz, 2015; Sardiana, 2016; Zaman *et al.*, 2017; Ahmad *et al.*, 2020; Dinc *et al.*, 2021). However, in line with that, studies that seek to identify the most dominant factors and actors who play a role in these factors are still very limited and have barely been explored further.

This study was conducted to fill a gap in the literature. The core objective of this research is to identify the dominant factors or main priorities that influence the development of IFL and to find out the main actors expected to play a role in each of these factors. This data will contribute as material for consideration for the government, stakeholders and other policy makers to determine the right strategy and references in the development of IFL. The remaining part of the study is organized as follows. The second part reviews the relevant literature. The third section discusses the methods used in the research. Then proceed with the analysis of research results. The last section concludes the paper.

LITERATURE REVIEW

Studies related to the factors that influence IFL have been written by several academics before. Study from (Abdullah and Chong, 2014) who examines the adequacy of IFL research and also the factors that influence people's willingness to IFL. The results of the research show that studies that examine financial literacy are more focused on the conventional context which indicates that IFL does not have much of an impact on increasing the adoption of Islamic finance by the public (Iman, Wardhana, *et al.*, 2022). The growth of new factors of interest from the public and individuals towards Islamic finance is allegedly the cause of the increase

in IFL, but on the other hand financial literacy in the aspect of products and services is in the minimal category, so further studies are needed to explore this gap.

Similar research by (Frączek and Klimontowicz, 2015) which examines the influence of financial knowledge and skills on financial decisions in young people. Even though there is no significant correlation with certain criteria, in general financial education plays an important role with respect to financial and banking preferences. More specifically in the context of IFL the research is supported by studies from (Ahmad et al., 2020) by extracting the IFL dimensions from the perceptions of Islamic mutual fund investors, where from the 9 (nine) indicators tested it was found that the dimensions of subjective knowledge of sharia compliance and the dimensions of usury knowledge and profit sharing have the potential to underlie IFL. Contradictory studies were found in research (Sardiana, 2016), which is where the IFL has a significant influence on society in prioritizing the choice of Islamic finance. The research also proves that knowledge indicators partially have an impact on preferences for the use of Islamic financial services.

Another study from (Abdullah and Anderson, 2015) which seeks to investigate the level of financial literacy of bankers in serving Islamic financial products in Malaysia. The results of the study found nine significant variables, namely views on banking products, views on Islamic banking products, parental influence on Islamic financial products & services, determinants of investment in securities, views on conventional banking products, attitudes towards personal financial management, influence of personal financial management, knowledge of planning & wealth management and attitudes towards Islamic financial products & services. On the other hand, a study conducted by (Zaman et al., 2017) examined the effect of IFL on the adoption of Islamic finance in Lahore. The research findings show that the majority of respondents have concerns about the quality of services and financial instruments offered by Islamic banks. Furthermore, this research found that the level of educational attainment among the masses, customer service, service quality, and the legitimacy of Islamic banking affect the rate of adoption of Islamic banking services .

Further studies from (Dinc et al., 2021) which seeks to develop and validate a more comprehensive IFL of all segments of the Islamic finance industry through convergent and discriminant validity, particularly in countries that operate Islamic financial institutions. The results of the study found new findings in the form of an awareness dimension as an additional dimension originating from the risk-sharing aspect. The findings show adequate

intercorrelation between the scale dimensions with a precise and significant correlation with the comparison scales

METHOD

This research uses qualitative and quantitative methods or Mix Method (Creswell, JW, & Clark, 2018). Qualitative methods were carried out at the initial stage of data collection to identify expert perceptions regarding the factors (factor elements) that influence IFL and the actors (elements of actors) who play a role in it (Mendo *et al.*, 2023). While the quantitative method is carried out at a later stage with the intention of analyzing the main or dominant factors that determine development and also determining the main actors who play a role in each factor.

The object of this research is the factors and actors that play a role in the development of IFL in Gorontalo. Research subjects are individuals who have information and are involved in IFL development efforts which we refer to as experts (Pratiwi, Wardhana and Rusgianto, 2022). The data needed in this study is primary data that comes from interviews, Focus Group Discussions (FGD), and the results of completing closed questionnaires by experts. The results of the identification of factor elements and actor elements based on expert perceptions through interviews and FGDs are used as the basis for making the Analytical Hierarchy Process (AHP) questionnaire (Alexander *et al.*, 1993; Vaidya and Kumar, 2006). The AHP questionnaire was distributed to expert respondents to determine the weighting of each factor element and actor element.

Selection of informants/respondents in this study using judgment sampling. The researcher used the perceptions of expert judgment to select a representative sample and considered the respondents' understanding of the practices or strategies adopted in developing IFL. The selected experts are those who really understand and know the information needed and are involved in decision making, including from elements of the Islamic Economic Community (MES), Indonesian Ulema Council (MUI), Indonesian Institute of Accountants (IAI), Bank Indonesia, academics and researchers who are members of the Islamic Economics and Business Lecturer Forum (FORDEBI), Ministry of Religion, National Amil Zakat Agency (BAZNAS), Office of Industry, Trade, Cooperatives and MSMEs, Sharia Bank Management, Sharia Business Managers,

Based on this research method, the instruments used in this research are: 1) In the aspect of collecting qualitative data, the researcher is a direct instrument by involving one's own

potential, both sight, hearing, thoughts, and feelings. 2) In the aspect of collecting quantitative data, the AHP questionnaire becomes a research instrument.

The methods used in data processing and analysis were carried out in two forms of analysis, namely qualitative data analysis and quantitative data analysis. Qualitative data analysis was carried out with the stages of data reduction, data presentation, and drawing conclusions from the results of interviews and FGDs with experts (Loestefani *et al.*, 2022). While the quantitative method is carried out by analyzing the Analytical Hierarchy Process (AHP) from the results of filling out the questionnaire by experts through the stages of factor element hierarchy analysis and actor element hierarchy analysis.

RESEARCH RESULTS AND DISCUSSION

Identification of Factors Influencing IFL Development

Before conducting an analysis of the dominant factors (priorities) that influence the development of IFL, the factors are first identified based on the perceptions/considerations of experts (expert judgment). Based on the results of interviews and FGDs with expert informants, five factors were obtained, namely: 1) increasing public awareness (PKM), 2) increasing public knowledge (PPM), 3) regulation (Re), 4) intervention and support (ID), and 5) creation of a business climate (PIU).

Table 1: Expert perception of factors influencing IFL development

Perception	PKM	PPM	Re	ID	PIU
Islamic Economic Society (MES)	✓		✓		
Indonesian Ulema Council (MUI)		✓		✓	
Indonesian Institute of Accountants (IAI)	✓	✓	✓		
Bank Indonesia (BI)	✓	✓			
Academics and researchers (FORDEBI)	✓	✓	✓	✓	✓
Ministry of Religion	✓	✓	✓	✓	
National Zakat Amil Agency (BAZNAS)	✓		✓		
Department of Industry, Trade, Cooperatives and SMEs				✓	✓
Sharia Bank Management	✓		✓		✓
Mosque administrator	✓				

Source: Processed Data, 2023

Based on the results of interviews and FGDs with expert informants, eight key actors were obtained who were expected to play a role in the development of Islamic economics, business and accounting, namely: 1) Ministry of Religion (KA), 2) Ulama (Ul), 3) mosque (Mj), 4) Islamic community organizations (OMI), 5) National Amil Zakat Agency (BAZ), 6)

Universities (PT), 7) Supporting Institutions (LP), and 8) Regional Government and Bank Indonesia (PD-BI).

Table 2: Expert perception of the key actors expected to play a role in the development of IFL

Perception	ka	UI	Mj	OMI	BAZ	PT	LP	PD-BI
Islamic Economic Society (MES)	✓	✓				✓		✓
Indonesian Ulema Council (MUI)		✓				✓		✓
Indonesian Institute of Accountants (IAI)		✓				✓		
Bank Indonesia (BI)		✓				✓	✓	✓
Academics and researchers (FORDEBI)		✓				✓		
Ministry of Religion	✓	✓	✓	✓		✓		
National Zakat Amil Agency (BAZNAS)			✓		✓	✓		
Department of Industry, Trade, Cooperatives and SMEs	✓	✓		✓	✓	✓		
Sharia Bank Management		✓	✓	✓				
Mosque administrator			✓			✓		✓

Source: Processed Data, 2023

Selection Analysis Dominant Factors Influencing IFL Development

Based on data processing using an analytical hierarchy (AHP), the results of the weighting and priority order of factors that influence the process of economic development, business and accounting implementation in Gorontalo are obtained as shown in the table below:

Table 3: The level of order of importance (priority) of the factors that influence the development of IFL

Factor Elements	Weight	Priority
Increasing Community Awareness (PKM)	0.297	2
Increasing Community Knowledge (PPM)	0.354	1
Regulation (Re)	0.121	4
Intervention and Support (ID)	0.094	5
Creation of Business Climate (PIU)	0.134	3

Source: Processed Data, 2023

The processed data above shows that the result of the most influential factor in the IFL development process in Gorontalo is increasing public knowledge with a weight of 0.354. This means that increasing public knowledge is a top priority in growing and developing IFLs in Gorontalo. Increasing community knowledge is a top priority because community involvement will be greater if the community has sufficient knowledge and understanding. To support this factor, of course socialization and education programs for the community must be carried out. Even though the city of Gorontalo is predominantly Muslim, the community's knowledge and understanding regarding Islamic financial practices is still very minimal. There are still people who say, "There is no difference between Islamic sharia banking and conventional

banking."(Masyita and Ahmed, 2013) provides empirical evidence that the constraints of microfinance institutions are not being able to compete in terms of service from conventional micro institutions due to weak knowledge of human resources both in terms of quantity and quality. Curriculum development through education on the management of Islamic business institutions including Islamic banking, Islamic finance, and Islamic accounting is a must to provide basic knowledge for the community.(Alotaibi and Lone, 2016). Socialization and education to the community is carried out starting from the early, elementary, and secondary education levels. Important content at this level of education is about ethics in economics, business, and accounting in accordance with Islamic values (Ghifara *et al.*, 2022). This form of education is expected to become a sustainability program and become a national education system that should be considered (Fauziana, Wardhana and Rusgianto, 2022).

The second priority factor is increasing public awareness with a weight of 0.297. The main challenge faced is public awareness. The prospect of its development is largely determined by how far it gets a positive response from the community. The response depends on public awareness. It is the people who become actors, both as objects and as subjects in the development of IFL. Accounting education programs (including economics and business) that are carried out, should not only be able to provide basic knowledge. However, the most important thing is that the learning provided is able to create awareness that Islam as a religion has ethical values in economics, business, and accounting that should be practiced and are able to encourage a sense of love for God Almighty.(Kamayanti, 2012), as well as being able to create awareness that the Islamic economic system has a social role to provide mutual distribution of wealth (Bukowski, 2014; Setia, 2015). The hope is that the better public awareness will increase the level of community participation both as objects and subjects in the Islamic economic arena (Barkah, Rusgianto and Wardhana, 2022).

Creating a business climate is the third priority with a weight value of 0.134. It is undeniable that the growth of micro, small and medium enterprises based on Islamic values is also determined by a conducive business climate (Mafruchati, Wardhana and Ismail, 2022). A conducive and healthy business climate can provide motivation and enthusiasm for investors and entrepreneurs to create Islamic sharia businesses. Regulation is the fourth priority with a weight value of 0.121. Regulation in this case is a tool for regulating society to describe the rules that apply in society related to economics, business, and accounting. Regulation can become a force if it is supported by good knowledge and awareness by the community. Islamic economic, business and accounting practices are also determined by state/government policies.

It was because of the government that controls the economic system. If not, the government or regulators will provide space for the birth of necessary regulations in Islamic economic practices, such as the issuance of laws related to the management of Zakat, Infaq, and Alms. The fifth factor that has the smallest weight is intervention and support (0.094).

Analysis of Selection of Actors who Play a Role in the Development of IFL

Based on data processing using the analytical hierarchy (AHP), the results of the weighting and priority order of the main actors who are expected to play a role in the process of economic development, business and accounting implementation in Gorontalo are shown in the table below:

Table 4: Sequence Level of Key Actors Playing a Role in the Development of IFL on each Factor Element

Actor Element	Factor Elements				
	PKM	PPM	Re	ID	PIU
Ministry of Religion (KA)	4.92	4.38	3.54	2.77	2.85
Ulama (UI)	4.69	4.54	3,15	4.08	3,23
Mosque (Mj)	4.64	4,43	2.79	3,36	3.00
Islamic community organization (OMI)	4.46	3,62	3.46	4.08	3.08
BAZNAS	4.46	4.08	3.54	3.38	3,62
Higher Education (PT)	4,42	4.75	3.75	3,42	3.50
Supporting Institution (LP)	3.71	3.50	3.71	3.57	4.64
Local government and Bank Indonesia (PD/BI)	2.92	3.08	4.54	3.92	3.54

Source: Processed Data, 2023

Table 4 shows that the key actor expected to play a major role in raising public awareness is the ministry of religion. The ministry of religion can involve religious leaders (ulama, kyai, preachers, priests and sharia officials) as well as religious counselors to provide awareness to the community. Ulama are expected to be able to enter educational institutions, mosques, and recitation gardens through da'wah programs directly to congregations (ummah) in broadcasting Islamic values in all aspects (including economic aspects, business ethics, and the application of Islamic accounting (Barter, 2011; Meuleman, 2011). The Ministry of Religion can also conduct various studies through print and electronic media, conferences and seminars on a local, regional, national and international scale to encourage public awareness. Without awareness, there will be turmoil of rejection from society.

The key actors expected to play a major role in increasing public knowledge are universities. Universities take part in preparing human resources through education, research and community service programs (Wardhana, 2021). His efforts are to open study programs or

studies in Islamic Economics, Islamic Banking, Islamic Financial Management, and Islamic Accounting. In addition, encouraging the academic community to conduct research and develop their wings through community service programs (Mafruchati, Wardhana and Ismail, 2022). The key actors expected to play a major role in regulation are the regional government and Bank Indonesia (Eliyana and Istyarini, 2017). The role of local government in Gorontalo can be seen in producing regional regulations regarding the management of zakat and infaq,

The key actors who are expected to play a major role in intervention and support are clerics and Islamic community organizations. These two actors have a large number of followers so it is hoped that their intervention and support will be able to provide reinforcement to local governments, universities, and other institutions or stakeholders to jointly carry out their roles. The key actors expected to play a major role in creating a business climate are supporting institutions (Juliansyah *et al.*, 2021). In this case, business and social institutions have a role in providing investment or capital and providing support in improving the management of Islamic businesses and their finances (Febriyanti, Ratnasari and Wardhana, 2022).

CONCLUSIONS AND RECOMMENDATIONS

The conclusion from the results of this study is that based on the perceptions of expert informants it was found that: 1) the main factors influencing economic development, business, and the application of Islamic accounting in Gorontalo are increasing public knowledge, followed by increasing public awareness, creating a business climate, regulation, and intervention and support. 2) The main actors playing a role in increasing public knowledge are universities, raising public awareness is the ministry of religion, creating a business climate is supporting institutions, regulations are local governments and Bank Indonesia, and intervention and support are Islamic community organizations.

IMPLICATIONS

Suggestions that can be expressed from this research are: 1) strengthening the role and synergy of all actors is needed in realizing the development of the economy, business, and the application of Islamic accounting. 2) It is appropriate to increase public knowledge about economics, business, and Islamic accounting through early, basic, and secondary education.

For this reason, it is necessary to explore educational models at that level. And 3) Exploration of appropriate models for each factor should be considered for future researchers.

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