

Business Ethics in Islamic Perspective: Basic Concepts, Application, and True Success

Samsidar¹

State Islamic University of Alauddin Makassar, Makassar, Indonesia
80500222044@uin-alauddin.ac.id

Kurniadi

State Islamic University of Alauddin Makassar, Makassar, Indonesia
80500222050@uin-alauddin.ac.id

Syamsurianto

State Islamic University of Alauddin Makassar, Makassar, Indonesia
80500222038@uin-alauddin.ac.id

Rahmawati Muin

State Islamic University of Alauddin Makassar, Makassar, Indonesia
Rahmawati.muin@uin-alauddin.ac.id

Sitti Asiqah Usman Ali

Al-Azhar University, Cairo, Egypt
asiqah.usman16@gmail.com

Submission	Accepted	Published
Jun 6, 2024	Aug 2, 2024	Aug 31, 2024

Abstract

Ideally, business should be conducted ethically and honestly, as it involves interactions with others. However, in reality, many entrepreneurs engage in fraudulent practices to gain greater profits. This gap has prompted the author to explore how Islam formulates its business concepts. The aim of this research is to explore the basic concepts of Islamic business ethics, analyze the application of these principles in business practice, and determine the indicators of true success from an Islamic perspective. This article is classified as a library research with a qualitative approach. The methodology used is descriptive analysis. The findings reveal that while there is a good understanding of Islamic business ethics principles, their application often lacks consistency with theory, particularly in aspects of social responsibility

¹ Corresponding Author

and spiritual good. The study finds that to achieve true success, businesses must balance worldly profits with social contributions and charitable acts.

Keywords: *Business Ethics, Basic Concepts, Islamic Perspective.*

Abstrak

Seharusnya, bisnis dijalankan dengan baik dan jujur karena berhubungan dengan oranglain. Kenyataannya, banyak kecurangan yang dilakukan pembisnis hanya untuk memperoleh keuntungan lebih besar. Kesenjangan ini membuat penulis tertarik bagaimana Islam memformulasikan konsep bisnisnya. Tujuan penelitian ini adalah untuk mengeksplorasi konsep dasar etika bisnis dalam Islam, menganalisis aplikasi prinsip-prinsip tersebut dalam praktik bisnis, dan menentukan indikator kesuksesan yang hakiki menurut perspektif Islam. Artikel ini tergolong dalam penelitian pustaka dengan pendekatan kualitatif. Metodologi yang digunakan adalah studi analisis deskriptif. Hasil penelitian menunjukkan bahwa meskipun terdapat pemahaman yang baik tentang prinsip etika bisnis Islam, penerapannya sering kali tidak konsisten dengan teori, terutama dalam aspek tanggung jawab sosial dan kebaikan akhirat. Penelitian ini menemukan bahwa untuk mencapai kesuksesan yang hakiki, bisnis harus menyeimbangkan keuntungan duniawi dengan kontribusi sosial dan amal jariyah.

Kata Kunci: Etika Bisnis, Konsep Dasar, Perspektif Islam

Introduction

Islam, as a perfect religion, does not only regulate the relationship between humans and God but also encompasses various aspects of life, including economics and business. In Islam, business is encouraged as it can be a means to achieve both worldly and spiritual happiness. However, Islam emphasizes that business must be conducted in accordance with religious values such as honesty, justice, and social responsibility (Pujiyanti & Wahdi, 2020). The primary goal of business in Islam is not merely to accumulate wealth but to create sustainable prosperity and blessings for all parties involved. In this context, business ethics become crucial as they form the moral foundation for every economic activity undertaken by a Muslim.

In practice, however, many business practitioners, including those of the Islamic faith, often neglect ethical values in pursuit of material gain. The dominance of capitalism in the global economic system has driven many entrepreneurs to focus more on maximizing financial profits without considering the processes and impacts of their business activities. This phenomenon reflects a shift in values where ethics are often seen as obstacles to achieving business success (Harahap, 2020). Honesty, transparency, and justice are frequently sacrificed for efficiency and profit maximization. As a result, unethical business practices, such as monopolies, price manipulation, and labor exploitation, have become increasingly prevalent.

One of the most notable negative impacts of neglecting business ethics is the rise in economic inequality. When ethics are disregarded, wealth tends to

concentrate in the hands of a few, while the majority of society remains in poverty. Unethical business practices such as corruption, collusion, and nepotism exacerbate this issue. Additionally, the social injustice arising from irresponsible business practices contributes to increased social tensions and conflicts in various regions. In the long term, this situation can threaten the stability and harmony of society. Another problem is the erosion of public trust in the business world. When business practitioners prioritize personal profit over social responsibility, the public begins to doubt the integrity and honesty of entrepreneurs (Nursanjaya, 2020). This is dangerous because trust is a fundamental element in business; without it, economic transactions are disrupted, negatively impacting the overall economy.

Neglecting business ethics also leads to severe environmental damage. Many companies ignore the environmental impacts of their business activities, such as water, air, and soil pollution. This environmental damage not only adversely affects public health but also threatens the sustainability of nature, which is considered a divine trust. In Islam, preserving the environment is part of humanity's responsibility as stewards of the earth (Haryono & Yusuf, 2022). Therefore, Muslim business practitioners should be highly aware of the importance of maintaining ecological balance and conducting business in an environmentally friendly manner.

Given the various issues arising from the neglect of ethics in business, it is clear that there is a need for ethical reform, particularly among Muslim business practitioners. This reform involves not only adding new regulations or increasing oversight but also internalizing Islamic values in every aspect of business. It includes a shift in mindset where business is no longer viewed merely as a means to wealth but as an act of worship with social and spiritual responsibilities. Muslim business practitioners must return to Islamic principles that emphasize honesty, justice, and responsibility in every economic transaction (Weruin, 2019).

In this context, research on business ethics from an Islamic perspective is crucial. This research aims to delve deeper into the concepts of Islamic business ethics, how these principles can be applied in daily business practices, and how the application of Islamic business ethics can lead to true success. True success in Islamic view is not only measured by financial gains but also by how much the business benefits society, preserves the environment, and brings blessings to all involved. This research also aims to identify the challenges faced by Muslim business practitioners in applying Islamic ethics amid the global capitalist current. By understanding these challenges, effective solutions can be found to integrate Islamic ethics into the modern business world.

True business success in Islam is when a business not only generates material profits but also positively contributes to social welfare and environmental sustainability, and brings the practitioner closer to God. This research is expected to foster new awareness among Muslim business practitioners regarding the importance of ethics in every business activity. This awareness should not be limited to theoretical concepts but should be realized in practical actions that benefit the wider community. Thus, business from an Islamic perspective is not just a tool to achieve worldly gains but also a means to attain true success, which is a balance between happiness in this world and the hereafter.

Literature Review

Studies related to business ethics in Islam are not a new discourse; many researchers have explored this topic using various methods and approaches. Fitri Amalia, in her article titled; *"Etika Bisnis Islam: Konsep dan Implementasi pada Pelaku Usaha Kecil"*, concludes very effectively how, in Islam, business must be conducted with honesty and integrity, avoiding fraud, usury, deception, and unjust actions. Awareness of ethics in business reflects a moral choice between what is halal and haram. Islamic business ethics have been applied by entrepreneurs in Kampung Kreatif, Bazaar Madinah, and the UIN Syarif Hidayatullah community, who believe that business is not only about worldly gains but also about seeking blessings and the pleasure of Allah Swt, emphasizing the spiritual values behind material success (Amalia, 2014). The similarity of this research lies in its focus on business ethics, concepts, and applications. The difference is in the methodology and research subjects; this study focuses on SME practitioners, whereas the referenced research focuses on the fundamental concepts of Islamic business ethics descriptively and normatively.

Andi Zulfikar Darussalam et al., in their publication titled; *"Konsep Etika Bisnis Islam dalam Kitab Shahih Bukhari dan Muslim"*, systematically describe how the business practices of the Prophet did not limit the amount (result) of wealth one could obtain from business activities but rather limited the methods (processes) of acquiring such wealth. This shows that in business activities, the Hadith of Prophet Muhammad Saw emphasizes the process (business ethics) over the result, to ensure that Muslim entrepreneurs do not act unjustly or harm others in their business dealings (Darussalam et al., 2020). The similarity of this research with the author's work is how the 'basic concepts' of Islamic business inspire today's business practices. The difference is that while Andi Zulfikar Darussalam conducted a content study of Hadith, the author focuses more intensely on analyzing this within a broader and general scope.

Fitriani et al., in their article titled; *"Implementasi Konsep Etika Bisnis Islam Dalam Jual Beli Online"*, constructively narrate the importance of implementing Islamic business ethics in online transactions, emphasizing that principles such as divinity, morality, justice, and honesty must be applied by sellers in every transaction. By integrating Islamic business ethics, sellers not only comply with Sharia but also enhance trust and blessings in their online business. The implementation of these principles becomes key to ensuring that online transactions are conducted fairly, transparently, and beneficially for all parties involved (Fitriani et al., 2021). The article above is similar to the author's study in the context of implementing Islamic concepts that emphasize ethics. The difference is that while Fitriani focuses on the dimension of 'implementation,' the author integrates it with 'basic concepts' and 'true success' in Islamic business.

Among the publications mentioned above, these articles are the most aligned with the author's study. After further analysis and observing numerous similar works, no publication has been found that focuses as intensively on Islamic business ethics as presented by the author. The position of this research in relation to existing publications (*state of the art*) is how the author integrates ethics, basic concepts, and true success in Islam. While business generally tends to focus on material profit, this research aims to illustrate that true success is not always

measured by profit. However, this does not mean that doing business in Islam is necessarily a venture that will lead to losses.

Research Method

This article is categorized as a library research study with a qualitative approach, aimed at exploring and understanding the fundamental concepts, application, and true success of business ethics from an Islamic perspective. The research employs a descriptive analysis methodology, which aims to describe and analyze various theories and views relevant to the research topic, as well as how these theories are implemented in business practices. Primary data sources for this study include scholarly journals published in the last 10 years, which discuss Islamic business ethics and its application in the modern business world. The process of drafting the article begins with the collection of raw data from the specified sources, followed by testing the accuracy and validity of the data to ensure the quality and relevance of the information used. The verified data is then processed and organized into a structured draft, focusing on both conceptual explanations and practical applications of business ethics from an Islamic perspective.

Basic Concepts of Business Ethics in Islam

Ethics originates from the Greek term 'ethos,' which means character or habit, and refers to the moral principles that guide human behavior in various aspects of life. In this context, ethics encompasses the rules and norms that determine how individuals and groups should act morally and responsibly. Ethics serves as a guide for making correct and fair decisions, directing behavior in alignment with accepted moral and social values (Wijaya et al., 2021). Meanwhile, business refers to activities or enterprises aimed at producing goods or services with the goal of making a profit. Business involves various aspects, including transactions, resource management, and interactions with customers and suppliers. Business activities often include strategic planning, marketing, operations, and administration, all aimed at achieving efficiency and profitability.

When combined, business ethics refers to the moral principles and norms that guide behavior in the business world. Business ethics aims to ensure that business practices are conducted fairly, honestly, and responsibly. This includes applying moral values to every aspect of business activities, from transactions with customers to relationships with employees and suppliers. Business ethics functions to maintain integrity and transparency in business operations and ensures that decisions made are not only financially beneficial but also align with high moral standards (Ramadoni & Silaningsih, 2017). In Islam, business ethics have a strong foundation in religious teachings. Islam mandates that every business transaction be conducted with honesty and fairness, avoiding prohibited practices such as *riba* (interest), fraud, and deceit.

Islamic teachings stipulate that business must be conducted within a moral framework aligned with Sharia, emphasizing the importance of integrity and social responsibility in every economic activity. One Quranic verse that underpins

business ethics in Islam is Surah Al-Mutaffifin (83:1-3), which condemns cheating in measurements and scales. This verse highlights the importance of honesty in business transactions and shows that deceit is unacceptable in Islam (A'yun, 2024). Additionally, the Hadith of Prophet Muhammad SAW also affirms the principles of ethics in business. The Prophet Muhammad said; *"Indeed, trade contains blessings if there is no falsehood and deceit"* (HR. Ahmad), stressing that prosperity in business depends on honesty and the absence of deceit (Authari et al., 2024).

The basic concept of business ethics in Islam involves applying several key principles. First, honesty is a fundamental value that must be applied in every transaction. Information about products or services should be conveyed transparently and accurately, without deception or omission of important facts. Justice is the second principle, which demands that every transaction be conducted with a balance between rights and obligations, ensuring no party is harmed. Additionally, Islamic business ethics emphasize social responsibility, where businesses should not only pursue personal profit but also consider the social and environmental impacts of their activities (Wijayanti, 2018). Businesses should contribute positively to society, protect the environment, and treat employees and consumers fairly.

Economic justice is also a focus, where wealth distribution should be done fairly to avoid social inequality. The principle of individual freedom is important in Islamic business ethics, where every person has the right to make economic decisions based on their freedom, as long as these decisions do not violate Sharia law or harm others. This ensures that individuals have the right to choose and participate in transactions according to their will. Islamic business ethics also require that all transactions comply with Sharia law, avoiding illegitimate practices such as *riba* and speculation. Integrity is another crucial element, where business practitioners must maintain high moral standards and resist pressure to engage in unethical actions (Choiruzzad, 2013). Managing conflicts of interest is also part of Islamic business ethics, where business decisions should be made based on objective and fair considerations. Transparency and accountability in every transaction ensure that all business steps are documented and reported clearly. Lastly, Islamic business ethics teaches the importance of prayer and seeking blessings from Allah Swt in every business activity, adding a spiritual dimension to business practices.

Descriptive Foundations

The descriptive foundation of Islamic business ethics provides a comprehensive understanding of the fundamental principles that must be adhered to in conducting business activities according to Islamic teachings. One key aspect of this foundation is the target outcomes, which include both material profit and non-material benefits. In Islamic business, profit is not only measured by financial results but also by how much the business contributes to social and humanitarian benefits. Material profit refers to the financial gains obtained from business activities, while non-material benefits encompass positive impacts on society, the environment, and overall well-being (Nur et al., 2019). This principle illustrates

that Islamic business focuses not only on profit but also on social responsibility and positive contributions to society.

Furthermore, profit growth in Islamic business must be understood as development in line with *Sharia* principles. Positive business growth should be achieved without violating the rules and norms established in Islam. This means that while increasing profit is an important goal, the process of achieving it must adhere to Islamic ethics, which prohibit practices that harm others or contradict *Sharia* law. Profit growth within the framework of Islamic business ethics should be driven by justice, transparency, and integrity, while also considering the well-being of all parties involved (Junaidy et al., 2023). Additionally, business sustainability is another crucial aspect within the descriptive foundation of Islamic business ethics. Businesses are expected not only to achieve short-term profits but also to sustain and grow over the long term. Sustainability relates to a business's ability to adapt to changes and challenges, maintain financial stability, and fulfill social and environmental responsibilities.

In the Islamic context, business sustainability means maintaining operational continuity in an ethical and responsible manner, ensuring that the business remains aligned with *Sharia* principles over time. Next is *barakah* (blessing), which is a primary goal in Islamic business and often considered a key indicator of business success. *Barakah* encompasses not only the material profits earned but also the quality and integrity of the business process. In the Islamic view, *barakah* signifies Allah's acceptance of the business activities and indicates that the efforts made have fulfilled the criteria of worship (Nugraheni et al., 2024). A business that is blessed not only achieves worldly gains but also earns divine rewards and pleasure from Allah. *Barakah* in business reflects a commitment to the moral, ethical, and spiritual values taught in Islam.

Normative Foundations

The normative foundations of Islamic business ethics are derived from the teachings of the Quran and the Sunnah of Prophet Muhammad (peace be upon him), which form the basic framework for conducting business in accordance with *Sharia* values. These principles can be divided into four main groups: *Tawhid*, balance, free will, and accountability. Each of these groups serves as a normative guide to ensure that business activities are not only materially profitable but also comply with Islamic ethics and values (Solehudin et al., 2024). *Firstly*, the concept of *Tawhid*, or unity, is a fundamental principle of Islamic business ethics. *Tawhid* refers to the acknowledgment of the oneness of Allah and the recognition that everything in the universe is His creation. In the context of business, *Tawhid* requires entrepreneurs to integrate religious principles into every aspect of their business activities. This means that business must be conducted without discrimination against workers, partners, or consumers based on race, gender, or religion (Nur et al., 2019). Additionally, business should be based on sincerity and obedience to Allah, avoiding greed and the accumulation of wealth, and viewing wealth as a trust from Allah.

Secondly, the principle of balance or justice emphasizes the importance of conducting business in a fair and balanced manner. Islam teaches that balance

must be applied in relationships between individuals, society, and the environment. This means that every business transaction should be conducted fairly, without fraud or exploitation. The principle of 'ummattan wasathan' (a just and balanced nation) applied in business implies that Muslims should be exemplary in creating balance and justice in their economic activities. This balance includes the management of resources, production, consumption, and distribution, avoiding the concentration of economic power in the hands of a few and ensuring equitable social welfare (Sulistiyo et al., 2023). In this regard, wealth management should be done in a manner that avoids excessiveness or miserliness, in accordance with Quranic teachings that encourage spending in the way of Allah and avoiding wastefulness. The Quranic verse that emphasizes the importance of using accurate measures and scales (Quran 2:195) underscores the principle of balance in the economy. By adhering to these principles, entrepreneurs can ensure that their business activities are not only personally profitable but also provide positive benefits to society.

Moving on to the principle of human free will, Islam acknowledges the individual's freedom to choose and determine the direction of their life as a steward on earth. In the business context, this means that individuals have the freedom to make decisions, innovate, and conduct business according to their preferences, as long as these decisions comply with Sharia limitations. However, this freedom comes with responsibility, as each choice has positive or negative consequences. Quran 4:85 emphasizes that every action will bring reward or sin, thus entrepreneurs must be wise in making business decisions (Upa, 2023). This principle of free will requires awareness that every business decision should consider its impact on oneself and society. Choices should yield benefits and rewards while avoiding sins and losses. Freedom in business should be used for good purposes, oriented towards goodness and welfare, in accordance with Islamic teachings.

Lastly, the principle of accountability highlights that every action in business must be acknowledged and accounted for according to the Quran and Sunnah. Quran 74:38 emphasizes that every individual is responsible for their actions. This means that entrepreneurs must conduct their business in compliance with established laws and ethics, avoiding prohibited practices such as usury, gambling, and other forbidden activities (Ariyadi, 2018). Accountability also includes applying justice in profit margins, wages, and economic returns. In practice, accountability in business encompasses three main aspects: *first*, profit margins should be linked to fair minimum wages; *second*, returns for lenders should be calculated in a non-exploitative manner; and *third*, business transactions should be free from deceptive practices such as gharar.

These principles ensure that business is conducted in a fair, transparent, and beneficial manner for all parties involved. Overall, the normative foundation of Islamic business ethics provides clear and comprehensive guidelines for conducting business in a way that aligns with religious values. Tawhid, balance, free will, and accountability are the main principles that must be adhered to in order to ensure that business is not only materially successful but also positively contributes to society and meets Islamic ethical standards.

Application of Islamic Business Ethics: A Review of Parameters

The growth of a business is influenced by various factors, both internal and external. These factors can either support or hinder business development, depending on how the company manages challenges and opportunities. Typically, profit growth is used as the primary parameter to assess business development. However, in the context of Islamic business ethics, this assessment needs to be expanded with additional parameters that are more aligned with Sharia principles (Norvadewi, 2015). For instance, companies can evaluate their progress not only based on profit but also on their adherence to Islamic ethics in all operational aspects.

First, the marketing aspect is an important parameter in Islamic business ethics. In analyzing the marketing aspect, companies should use the marketing mix, which includes product, price, distribution, and promotion. For example, companies can practice Sharia-compliant marketing by ensuring that the products marketed are halal and do not involve elements of deceit. An example of implementation is a company that sells halal food and uses clear and non-misleading labels for product information (Himawan, 2010). This ensures that marketing is not only effective but also adheres to Islamic ethical standards.

Second, Management and Human Resources (HR). In Islamic business ethics, HR functions to ensure that business activities are conducted with proper planning, organization, execution, and control. In this regard, HR plays a crucial role in supporting the quality and availability of the workforce. Implementation of Islamic ethical principles in HR management can be seen in the attention given to employee welfare and their comprehensive development. For example, a company that provides career training and development for employees, and takes care of their welfare according to Islamic values, will be better at implementing Islamic business ethics.

Third, the legal aspect. Companies need to consider various elements such as business form, guarantees, deeds, certificates, and required licenses. The legal aspect of Islamic business ethics involves two main components: contract aspects and the freedom of contracting. Good implementation of this aspect includes creating fair and transparent contracts and ensuring that all parties involved in the contract have the freedom to agree to terms without coercion. For example, a company that enters into cooperation agreements with other parties in a clear and transparent manner and ensures that all parties understand and agree to the terms in accordance with Sharia (Yulianti, 2008).

Fourth, the social aspect. The social aspect in Islamic business ethics underscores the importance of corporate social responsibility. Companies are expected to make positive contributions to the surrounding community, such as creating job opportunities, improving quality of life, and supporting community adaptation to technological advancements. An example of implementation is a company that runs a Corporate Social Responsibility (CSR) program focused on empowering local communities through skills training or educational assistance. Thus, the company not only pursues profit but also provides tangible benefits to society.

Fifth, the environmental impact aspect. Environmental impact is a crucial aspect of Islamic business ethics, involving the analysis of environmental impact

(AMDAL). Companies must pay attention to the waste generated during production and ensure that their operations do not harm the environment. This implementation can be seen in companies adopting environmentally friendly technologies, such as waste recycling systems or renewable energy use, to reduce negative environmental impacts (Khairina & Bustamam, 2019). For instance, a factory that efficiently processes its waste and reduces greenhouse gas emissions demonstrates compliance with Islamic ethical principles related to environmental protection.

Sixth, the financial aspect. This aspect involves analyzing investment plans and cost-benefit calculations. Parameters include evaluating fund availability, capital costs, and the project's ability to repay funds within the specified time frame. Good implementation of the financial aspect can be seen in companies that conduct thorough financial planning and evaluate their cash flow. For example, a company that regularly monitors its cash flow and ensures a balance between incoming and outgoing cash shows attention to financial aspects in accordance with Sharia principles (Nury & Prajawati, 2022). *Seventh*, the cash flow aspect. It is an important indicator in assessing business development. Healthy cash flow indicates that the company can manage its finances well and has the potential to grow and develop. This implementation involves regular monitoring of cash inflows and outflows and careful planning of expenditures and revenues. For instance, a company that maintains a balanced cash flow and avoids excessive debt will be better able to handle financial challenges and capitalize on business opportunities.

In addition to these seven parameters, another indicator in Islamic business ethics is compliance with Sharia principles in every transaction. This includes ensuring that all transactions are free from interest (*riba*), uncertainty (*gharar*), and prohibited elements. An example of implementation is a company that utilizes Sharia-based financing systems, such as *mudharabah* or *murabaha*, to ensure that all their financial aspects comply with Sharia regulations. Thus, the company not only meets ethical standards but also strengthens its integrity in the market. The implementation of Islamic business ethics in daily practice also requires attention to reporting and transparency (Nuryani, 2020).

Companies must ensure that financial reports and other information are presented honestly and accurately. This includes providing clear information to stakeholders regarding business performance and decisions. For example, a company that publishes transparent and detailed annual reports about its activities and adherence to Sharia principles demonstrates its commitment to Islamic business ethics. In terms of risk management, companies should identify and manage potential risks in their operations while considering Sharia principles. This includes developing policies and procedures to mitigate financial, legal, and operational risks (Indriani et al., 2021). For example, a company that conducts regular internal audits and implements risk mitigation policies in line with Sharia principles will be better prepared to face potential issues and maintain business sustainability.

Finally, in evaluating the success of implementing Islamic business ethics, companies should regularly assess their achievements against established parameters. This includes evaluating the social, environmental, and financial

impacts of their business activities. An example of implementation is a company that conducts annual reviews of its performance in terms of social responsibility, environmental sustainability, and financial health to ensure that it operates according to Sharia principles and continues to grow positively.

True Success in Islamic Business

In the capitalist world, success is often measured by financial metrics such as revenue or profit. Many business practitioners focus on strategies designed to maximize profit, frequently overlooking ethical aspects and the social impact of their actions. In their quest for significant profit increases, they might engage in practices that harm others, either directly or indirectly. The intense competition and drive for impressive financial results can push them to take harmful steps as long as their goals are achieved (Ramadoni & Silaningsih, 2017). In contrast to the capitalist approach, Islam's measure of business success is not solely focused on financial outcomes or material profit. Islam teaches that true business success is gauged by how well business activities adhere to sharia principles and contribute positively to society.

The core principle in Islamic business is achieving a balance between worldly gains and contributing to social good and spiritual prosperity. In other words, success is not only seen in the amount of profit earned but also in how beneficial the business is to society and how well it aligns with religious teachings. A highly relevant example of this concept is the Prophet Muhammad (peace be upon him), who is known as a successful businessman. Although he had significant influence and wealth in his time, there were no grand palaces, vast lands, or large companies left as his material legacy (Wijayanti, 2018). Instead, his legacy is evident in social aspects and the prosperity of his community. Prophet Muhammad demonstrated that true success is not measured by material wealth alone but by the positive impact on society and living according to Islamic values. True business success in Islam focuses on achieving personal well-being and contributing positively to those around. This reflects the principle that business is not just for personal gain but also for social and moral contribution.

In this regard, the measure of success involves not only achieving financial profits but also focusing on how a company or individual can improve the quality of life for the community and fulfill their social responsibilities. For example, in Islamic business, building 'a palace in the hereafter' becomes a primary goal. This is achieved through increasing acts of charity, ongoing good deeds, and helping those in need. This concept emphasizes that success is not merely about accumulating worldly wealth but also investing in acts of virtue that will yield benefits in the afterlife (Fauzi et al., 2018). For instance, a company that regularly allocates a portion of its profits for charitable activities and supports social projects is not only striving for success in this world but also preparing for the hereafter.

With this goal, Islamic business should be conducted with principles of goodness and justice, avoiding oppressive or harmful practices. In this context, businesses are expected to act ethically, transparently, and responsibly. This means that every business decision should be carefully considered, ensuring that it

benefits not only personal gain but also the well-being of society and the sustainability of the business according to Islamic teachings. While the primary focus of Islamic business is on the hereafter and social welfare, this does not mean that the concept of Islamic business forces entrepreneurs to live in poverty or financial deprivation (Fuadiyah & Rohman, 2024). Instead, Islam encourages its followers to achieve success and wealth as a means to attain economic independence and avoid exploitation by others.

A Muslim is expected to be successful and wealthy not only for personal benefit but also to contribute more effectively to society. The difference from capitalist systems is that wealth in Islamic business is not only for personal interests but also for collective good. In capitalist systems, wealth is often individualistic, while in Islam, wealth is intended to benefit the community as a whole. This includes giving charity, paying zakat, and supporting social projects that improve the lives of others. This concept shows that Islamic business integrates spiritual and moral values with daily business practices (Suparto et al., 2022). For example, a company that applies sharia principles in its operations, such as ensuring that products are halal and free from riba (interest) and provides significant benefits to society, will be more likely to achieve true success according to Islamic views. This approach ensures that success is not only measured by financial outcomes but also by the positive impact on society. Moreover, companies that adhere to Islamic business ethics will be better able to build a good reputation and gain trust from customers and business partners.

In the long term, this approach will contribute to the sustainability and more stable growth of businesses. For instance, a company committed to operating fairly and transparently while engaging in charitable activities will more easily attract loyal customers and support its community. True success in Islamic business is about achieving a balance between worldly gains and spiritual rewards, as well as providing extensive benefits to society. By focusing on the hereafter and social responsibility, Islamic business aims to create a more significant positive impact than merely financial gains. This reflects Islamic values that emphasize spiritual and social well-being as integral parts of true business success.

Conclusion

In the context of Islamic business, business ethics are not solely focused on achieving financial profit but also encompass broader moral and social dimensions. The fundamental concept of business ethics in Islam emphasizes principles of justice, honesty, and social responsibility. This means that every business activity must be conducted with adherence to Sharia law, avoiding prohibited practices, and positively contributing to the welfare of society. The application of these principles ensures that businesses not only comply with religious rules but also support justice and integrity in all aspects of their operations. The application of business ethics in daily practice includes various aspects, from fair and transparent marketing to human resource management focused on employee welfare and motivation. Additionally, legal, social, and environmental aspects also play a crucial role in ensuring that businesses operate in accordance with Sharia principles.

True success in Islamic business is measured by the balance between achieving worldly profit and contributing to the good of the hereafter. A business that is truly successful not only prioritizes financial gain but also commits to charitable acts, such as sadaqah (voluntary charity), ongoing charity (amal jariyah), and social support. Thus, business ethics in Islam not only reflect integrity in business practices but also focus on sustainable development that supports social and spiritual well-being. Success from an Islamic perspective is about creating a lasting positive impact and investing in acts of virtue that will provide long-term benefits to society and oneself in the afterlife.

References

- Amalia, F. (2014). Etika Bisnis Islam: Konsep dan Implementasi pada Pelaku Usaha Kecil. *Al-Iqtishad: Jurnal Ilmu Ekonomi Syariah*, 6(1), Article 1. <https://doi.org/DOI:10.15408/aiq.v6i1.1373>
- Ariyadi, A. (2018). Bisnis Dalam Islam: Business in Islam. *Jurnal Hadrat Madaniyah*, 5(1), Article 1. <https://doi.org/10.33084/jhm.v5i1.158>
- Authari, A. L., Dadah, Fikri, M. F., & Aulia, S. (2024). Etika Bisnis dalam Islam: Panduan dari Hadist Tentang Jual Beli. *Al-A'mal: Jurnal Manajemen Bisnis Syariah*, 1(1), Article 1.
- A'yun, N. (2024). Islamic Business Ethics Yusuf Al-Qardhawi's Perspective. *Al-Muttaqin: Jurnal Studi, Sosial, Dan Ekonomi*, 5(2), Article 2.
- Choiruzzad, S. A. B. (2013). More Gain, More Pain: The Development of Indonesia's Islamic Economy Movement (1980s–2012). *Indonesia*, 95, 125–172. <https://doi.org/10.5728/indonesia.95.0125>
- Darussalam, A. Z., Tajang, A. D., Sofyan, A. S., & Trimulato, T. (2020). Konsep Etika Bisnis Islami dalam Kitab Sahih Bukhari dan Muslim. *Jurnal Ilmiah Ekonomi Islam*, 6(2), Article 2. <https://doi.org/10.29040/jiei.v6i2.1085>
- Fauzi, F. N., Mulyaningsih, D. A., Lutfiah, W., Musfiqoh, S., & Abdul, H. (2018). Pinjaman Online Perspektif Ekonomi Islam. *El-Qist: Journal of Islamic Economics and Business (JIEB)*, 8(2), Article 2. <https://doi.org/10.15642/elqist.2018.8.2.1638-1658>
- Fitriani, L., Suryan, D., Agustina, D., & Putri, M. A. (2021). Implementasi Konsep Etika Bisnis Islam Dalam Jual Beli Online. *Al-Maqashid: Journal of Economics and Islamic Business*, 1(2), Article 2. <https://doi.org/10.55352/maqashid.v1i2.255>
- Fuadiyah, T., & Rohman, A. (2024). Analisis Studi Kelayakan Bisnis Dalam Perspektif Islam Pada Umkm Minuman Grissetea Di Gresik. *Jurnal Media Akademik (JMA)*, 2(6), Article 6. <https://doi.org/10.62281/v2i6.386>
- Harahap, N. (2020). Konsep Etika Bisnis Islam. *J-Mabisya*, 1(1), 43–59.
- Haryono, H., & Yusuf, R. (2022). Konsep Bisnis Abdurrohman Bin 'Auf Radiyallahu 'Anh Ditinjau dari Fiqih Muamalah dan Sejarah. *Ad-Deenar: Jurnal Ekonomi Dan Bisnis Islam*, 6(02), Article 02. <https://doi.org/10.30868/ad.v6i02.3058>
- Himawan, A. (2010). Strategi E-Marketing Dalam Era Ubiquitous Internet. *Teknomatika: Jurnal Informatika dan Komputer*, 2(2), Article 2.
- Indriani, I., Nurhayati, N., & Utaminingsih, S. (2021). Analisis Dampak dan Resiko Hukum Terhadap Praktik Pinjaman Online di Masa Pandemi. *Rechtsregel:*

- Jurnal Ilmu Hukum*, 4(1), Article 1.
<https://doi.org/10.32493/rjih.v4i1.12667>
- Junaidy, A., Ikbāl, M., & Zulhamdi, Z. (2023). The Concept of Profit In Syirkah Al-‘Inān Islamic Economic Perspective: Study at People’s Banks Ipoh, Perak Malaysia. *Al-Hiwalah: Journal Syariah Economic Law*, 2(2), Article 2.
<https://doi.org/10.47766/alhiwalah.v2i2.1948>
- Khairina, N., & Bustamam, K. (2019). Perjanjian Dan Jaminan Fidusia. *Jurnal Justisia: Jurnal Ilmu Hukum, Perundang-undangan dan Pranata Sosial*, 3(2), Article 2. <https://doi.org/10.22373/justisia.v3i2.5935>
- Norvadewi, N. (2015). Bisnis Dalam Perspektif Islam (Telaah Konsep, Prinsip dan Landasan Normatif). *Al-Tijary*, 1(1), 33–46.
<https://doi.org/10.21093/at.v1i1.420>
- Nugraheni, P., Alhabshi, S. M., & Rosman, R. (2024). A Framework to Improve the Implementation of Business Ethics in Islamic Business Organisations. *Petita: Jurnal Kajian Ilmu Hukum Dan Syariah*, 9(1), 185–211.
<https://doi.org/10.22373/petita.v9i1.256>
- Nur, I., Asiyah, B., Puspitarini, R., & Umam, S. (2019). Probing Islamic Values of Business Principles and Ethics. *International Journal of Scientific Research and Management*, 7. <https://doi.org/10.18535/ijserm/v7i10.em06>
- Nursanjaya, N. (2020). Revitalisasi Entrepreneurship Dalam Membangun Perekonomian Umat. *Negotium: Jurnal Ilmu Administrasi Bisnis*, 3(2), 161.
<https://doi.org/10.29103/njiab.v3i2.3057>
- Nury, H. R., & Prajawati, M. I. (2022). Praktik Financial Technology dan Risiko Pinjaman Online Pada Mahasiswa. *Syntax Literate; Jurnal Ilmiah Indonesia*, 7(5), Article 5. <https://doi.org/10.36418/syntax-literate.v7i5.7175>
- Nuryani, N. (2020). Model Bisnis Tanpa Hutang Ribawi. *Prosiding Konstelasi Ilmiah Mahasiswa Unissula (KIMU) Klaster Ekonomi*, 0, Article 0.
- Pujiyanti, S. D., & Wahdi, A. (2020). Transaksi Bisnis Online dalam Perspektif Islam. *Serami: Jurnal Ekonomi Manajemen Dan Bisnis Islam*, 2(2), Article 2.
<https://doi.org/10.36407/serambi.v2i2.173>
- Ramadoni, Q. A., & Silaningsih, E. (2017). Strategi Keberhasilan Usaha Dengan Pendekatan Motivasi Usaha Serta Kemampuan usaha Pada Industri Mikro, Kecil Dan Menengah (IMKM) Makanan Ringan Di Kota Serang. *Jurnal Visionida*, 3(1), Article 1. <https://doi.org/10.30997/jvs.v3i1.966>
- Solehudin, E., Huda, M., Ahyani, H., Ahmad, M. Y., Khafidz, H. A., Rahman, E. T., & Hidayat, M. S. (2024). Transformation of Shariah Economic Justice: Ethical and Utility Perspectives in the framework of Maqashid Shariah. *Al-Risalah: Forum Kajian Hukum Dan Sosial Kemasyarakatan*, 24(1), Article 1.
<https://doi.org/10.30631/alrisalah.v24i1.1467>
- Sulistiyo, B., Anwar, S., Kania, D., & Faturukhman, A. (2023). Analisis Konsep Etika, Norma, Dan Hukum Dalam Implementasi Hukum Ekonomi Syariah. *Strata Social and Humanities Studies*, 1(2), Article 2.
<https://doi.org/10.59631/sshs.v1i2.119>
- Suparto, S., Admiral, A., & Saputra, D. J. (2022). Local Government Authority in The Field of Religion; A Study of Regional Regulation (Perda) on Zakat in Riau Province. *De Jure: Jurnal Hukum dan Syar’iah*, 14(2), Article 2.
<https://doi.org/10.18860/j-fsh.v14i2.15322>

- Upa, V. A. (2023). Normative Accounting: A Philosophy Perspective. *International Journal of Progressive Sciences and Technologies*, 37(1), Article 1.
<https://doi.org/10.52155/ijpsat.v37.1.5025>
- Weruin, U. U. (2019). Teori-Teori Etika Dan Sumbangan Pemikiran Para Filsuf Bagi Etika Bisnis. *Jurnal Muara Ilmu Ekonomi dan Bisnis*, 3(2), 313.
<https://doi.org/10.24912/jmieb.v3i2.3384>
- Wijaya, A., Suwendi, S., & Syamsuddin, S. (2021). Observing Islam With Ethics: From Hatred Theology to Religious Ethics. *QIJS (Qudus International Journal of Islamic Studies)*, 9(1), Article 1.
<https://doi.org/10.21043/qijis.v9i1.9538>
- Wijayanti, R. (2018). Membangun Entrepreneurship Islami dalam Perspektif Hadits. *Cakrawala: Jurnal Studi Islam*, 13(1), Article 1.
<https://doi.org/10.31603/cakrawala.v13i1.2030>
- Yulianti, R. T. (2008). Asas-Asas Perjanjian (Akad) dalam Hukum Kontrak Syari'ah. *La_Riba*, 2(1), Article 1. <https://doi.org/10.20885/lariba.vol2.iss1.art7>