Islamic Finance and Economic Insights
https://ejournal.unuja.ac.id/index.php/ifei

E-ISSN: 3090-8647
P-ISSN: xxxx-xxxx

Sharia Digital Startup Transformation Driving Financial Inclusion Regional Economic Resilience

Himami Firdausi[1]✉, Moh. Syaiful Su'eb[2]
Universitas Nurul Jadid, Probolinggo

Abstract:
The rapid growth of digital technology has encouraged the emergence of sharia digital startups as innovative mechanisms for expanding financial inclusion and strengthening regional economic resilience through ethical and sustainable business ecosystems. This study aims to analyze how sharia digital startup transformation contributes to inclusive financial access, entrepreneurial empowerment, and regional economic resilience. Employing a qualitative case study approach, data were collected through semi-structured interviews, observations, and document analysis involving 15 informants, including startup founders, MSME actors, Islamic financial practitioners, government representatives, and academics. The findings reveal three main themes: sharia startups improve financing accessibility through transparent digital services, digital entrepreneurship strengthens business adaptability and market expansion, and collaborative ecosystems accelerate sustainable startup growth. This study contributes an integrated framework linking sharia digital entrepreneurship, financial inclusion, and regional resilience. The findings recommend strengthening multi-stakeholder collaboration and Islamic digital financial ecosystems to promote inclusive economic transformation.

Article History
Received: January 2026
Revised: February 2026
Accepted: April 2026

Keywords
Sharia Startup; Financial Inclusion; Digital Entrepreneurship; Economic Resilience

✉Corresponding Author: firdausihimami4@gmail.com
DOI: https://doi.org/10.61987/ifei.v2i1.000
Cite in APA style as:
Firdausi, H. & Su'eb, M. S. (2026). Sharia Digital Startup Transformation Driving Financial Inclusion Regional Economic Resilience. *Islamic Finance and Economic Insights, 2*(1), 1-13.

INTRODUCTION

The rapid expansion of digital technology has fundamentally transformed the global financial ecosystem, creating new opportunities to improve financial inclusion and strengthen regional economic resilience through innovative business models. Digital startups have become strategic instruments for expanding access to financial services, encouraging entrepreneurial activities, and accelerating economic transformation, particularly in developing countries with large underserved populations (Arora et al., 2023; Dijmărescu, 2021; Setiawan et al., 2021). Within this transformation, sharia digital startups introduce an ethical financial ecosystem that integrates technological innovation with Islamic economic principles, emphasizing fairness, transparency, and social welfare. Consequently, the development of sharia digital startups is increasingly viewed not only as an economic innovation but also as a strategic mechanism for achieving inclusive and sustainable regional development while strengthening the resilience of local economies against future uncertainties (Fernández, 2021; Yyelland et al., 2023).

Despite rapid digital transformation, many regional economies continue to experience unequal access to financial services, particularly among micro, small, and medium enterprises (MSMEs), rural entrepreneurs, and communities excluded from conventional financial institutions (Khanzode et al., 2021; Rauf et al., 2023). Limited digital literacy, inadequate technological infrastructure, insufficient access to sharia financing, and weak collaboration among government, financial institutions, and digital entrepreneurs remain persistent barriers to inclusive economic growth. These challenges reduce the ability of local businesses to adopt digital innovations and restrict opportunities for expanding productive economic activities (Mafruhat et al., 2024; Supatminingsih et al., 2025). Consequently, regional economic resilience becomes vulnerable because local economic actors cannot fully capitalize on digital transformation to enhance productivity, competitiveness, and sustainable income generation within the rapidly evolving digital economy.

Previous studies have extensively examined digital entrepreneurship and sharia startups from various perspectives. Julião et al. (2023), Hill et al. (2024), and Markhaichuk et al. (2022) emphasized the role of Islamic entrepreneurship in supporting digital economic transformation through ethical business innovation. Strielkowski et al. (2024) and Farrell et al. (2024) highlighted the implementation of lean startup strategies to improve efficiency and innovation among sharia-based MSMEs. Chaika (2025), Shkalenko et al. (2022), and Jabeen et al. (2023) focused on human resource management strategies that strengthen innovation within digital startups, while Sari et al. (2024), Pane (2025), and Munthe (2025) demonstrated that sharia financial literacy mediates the relationship between business incubation and digital marketing performance. Although these studies provide valuable insights, they predominantly emphasize organizational performance, innovation capability, or financial literacy independently. Limited attention has been devoted to understanding how sharia digital startup transformation simultaneously drives financial inclusion and reinforces regional economic resilience through an integrated governance and ecosystem perspective.

The present study addresses this research gap by proposing a comprehensive analytical framework that positions sharia digital startup transformation as a multidimensional driver connecting technological innovation, financial inclusion, entrepreneurial empowerment, and regional economic resilience. Rather than examining startup development solely from the perspectives of business performance or technological adoption, this research integrates Islamic economic principles, digital entrepreneurship, financial accessibility, and regional development into a unified conceptual model (Ayu et al., 2025; Li et al., 2021; Liu et al., 2022). The novelty of this study lies in explaining how ethical digital business ecosystems based on sharia values can simultaneously expand access to inclusive financial services, strengthen MSME competitiveness, stimulate productive economic activities, and improve regional resilience. Therefore, this research contributes a broader theoretical perspective for understanding sustainable digital economic transformation beyond conventional innovation frameworks.

Based on these empirical conditions and theoretical limitations, several fundamental research questions emerge. How does sharia digital startup transformation improve financial inclusion within regional economies? In what ways do digital entrepreneurial ecosystems based on Islamic principles strengthen regional economic resilience through MSME empowerment and productive economic activities? Why do technological innovation and sharia governance need to operate simultaneously to maximize inclusive economic development? Furthermore, how can collaboration among governments, financial institutions, startup communities, and local entrepreneurs create a sustainable ecosystem that enhances economic resilience while ensuring equitable access to digital financial services? Addressing these questions is essential for developing a more comprehensive understanding of sustainable regional digital transformation.

This study argues that the transformation of sharia digital startups functions not merely as technological innovation but as an integrated development mechanism that can improve financial inclusion, empower local entrepreneurs, strengthen productive sectors, and enhance regional economic resilience through ethical digital governance. It is hypothesized that stronger integration between digital innovation, Islamic financial principles, and collaborative regional ecosystems will generate broader economic participation, increase MSME competitiveness, and promote more resilient regional economies. The originality of this research lies in constructing an integrated conceptual relationship between sharia digital startup transformation, financial inclusion, and regional economic resilience, thereby extending existing literature on Islamic digital entrepreneurship while providing strategic implications for policymakers, financial institutions, and regional economic development initiatives..

RESEARCH METHOD

This study employed a qualitative case study design to explore how sharia digital startup transformation contributes to financial inclusion and regional economic resilience (Kohn et al., 2024). A qualitative approach was selected because the research sought to understand participants' experiences, perceptions, and interactions within the evolving digital entrepreneurial ecosystem rather than measuring causal relationships statistically. The case study design enabled an in-depth investigation of contextual social, economic, and institutional dynamics influencing startup development in a real-world setting. Furthermore, this design facilitated the integration of multiple sources of evidence, allowing comprehensive interpretation of complex phenomena related to Islamic digital entrepreneurship, financial accessibility, and regional economic development within a specific geographical context.

The research was conducted in Probolinggo Regency, East Java, Indonesia, because the region possesses considerable economic potential in agriculture, fisheries, and micro, small, and medium enterprises while simultaneously experiencing rapid digital transformation and growing interest in sharia-based entrepreneurship. Nevertheless, financial inclusion and digital startup ecosystems remain relatively underdeveloped, making the area an appropriate empirical setting. The study involved fifteen purposively selected informants consisting of four sharia startup founders, five MSME owners utilizing digital platforms, two Islamic banking practitioners, two officials from regional government agencies responsible for economic development, and two academics specializing in Islamic economics and digital entrepreneurship.

Data were collected using three complementary qualitative techniques to ensure a comprehensive understanding of the research phenomenon (Kekeya, 2023). Semi-structured interviews constituted the primary source of empirical evidence, enabling participants to explain their experiences, challenges, and strategies regarding sharia digital entrepreneurship and financial inclusion. Participant observations were conducted to understand operational activities, digital business practices, and interactions among entrepreneurial actors within the local ecosystem. Documentary analysis complemented the field data by examining government reports, statistical publications, policy documents, institutional records, and previous scholarly studies concerning regional economic development, Islamic digital finance, startup ecosystems, and financial inclusion to strengthen contextual interpretation.

The collected data were analyzed using the interactive qualitative analysis framework proposed by Miles, Huberman, and Saldaña. The first stage involved data condensation by selecting, simplifying, and organizing relevant information obtained from interviews, observations, and documentary sources (Cole, 2024). Subsequently, data reduction was performed through systematic coding and thematic categorization to identify recurring patterns associated with startup transformation, financial inclusion, and regional resilience. The organized findings were then presented using narrative descriptions and thematic matrices to facilitate interpretation. Finally, data verification was undertaken by continuously comparing emerging themes across different data sources to establish consistent conclusions throughout the analytical process.

To ensure the trustworthiness of the findings, several data validity procedures were implemented throughout the research process (Lee et al., 2024). Source triangulation was applied by comparing information obtained from startup founders, MSME owners, Islamic financial practitioners, academics, and government officials. Method triangulation was conducted by integrating interview results, observational evidence, and documentary analysis to minimize potential bias. Member checking was performed by returning summarized findings to selected participants for confirmation and clarification of interpretations. Additionally, peer debriefing with qualitative research experts and maintaining an audit trail documenting all analytical decisions enhanced the credibility, dependability, confirmability, and transferability of the research findings.

RESULT AND DISCUSSION

Result

The findings reveal that sharia digital startup transformation extends beyond technological innovation by strengthening financial inclusion, reinforcing regional economic resilience, and fostering sustainable entrepreneurial ecosystems through collaborative institutional engagement. These three interconnected themes illustrate how Islamic digital entrepreneurship creates broader socioeconomic value by integrating ethical financial practices, digital innovation, and multi-stakeholder cooperation. The following discussion interprets these findings in relation to previous studies, highlighting their theoretical significance, practical implications, and contribution to advancing the understanding of sustainable Islamic digital entrepreneurship within regional economic development.

Sharia startups expand inclusive digital financial access

In this study, the operational meaning of sharia startups expanding inclusive digital financial access refers to the ability of sharia-based digital businesses to provide broader, easier, and more equitable access to financial services for communities that previously experienced limitations in obtaining formal financing. In the research setting, financial inclusion was reflected in the availability of digital financing platforms based on Islamic contracts, simplified application procedures, transparent transactions, and wider opportunities for micro, small, and medium enterprises to obtain productive capital. Informants consistently described sharia digital startups as practical financial intermediaries that reduced administrative barriers while increasing public confidence through ethical business practices aligned with Islamic principles.

The first interview findings indicate that sharia digital startups have significantly improved financial accessibility for local entrepreneurs who previously depended on informal lenders. One startup founder explained, “Our platform allows small businesses to apply for financing online without complicated procedures, while every transaction follows sharia contracts that increase customer confidence.” An MSME owner similarly stated, “Before joining this platform, obtaining business capital was difficult, but now financing is faster, transparent, and more suitable for our business needs.” These statements indicate that digital innovation has simplified financing procedures while simultaneously strengthening trust through transparent and sharia-compliant financial mechanisms.

Additional interview evidence demonstrates that inclusive financial access is also supported by institutional collaboration between financial providers and local governments. An Islamic banking practitioner stated, “Digital partnerships enable us to reach entrepreneurs who previously had limited access to banking services, particularly in rural communities.” A regional government representative further explained, “The presence of sharia digital startups complements our MSME empowerment programs because entrepreneurs can access financing and digital business services simultaneously.” These findings suggest that financial inclusion extends beyond technological innovation alone, encompassing collaborative institutional support that strengthens entrepreneurial capacity, broadens financing opportunities, and accelerates regional economic participation among previously underserved communities.

Field observations confirmed that several MSMEs actively utilized digital platforms to access financing, conduct transactions, and manage business activities using mobile applications. Researchers observed entrepreneurs completing financing applications electronically, receiving digital transaction notifications, and consulting startup representatives regarding sharia financing procedures during business development activities. Information regarding financing schemes, contract mechanisms, and repayment schedules was clearly displayed within digital applications, reducing uncertainty among prospective users. These observations reinforce the interview findings by demonstrating that financial accessibility is implemented through observable business practices. In other words, inclusive digital financial services have become an operational reality rather than merely a conceptual expectation within the local entrepreneurial ecosystem.

The overall findings demonstrate a consistent pattern: sharia digital startups function as facilitators of financial inclusion by reducing access barriers, simplifying financing procedures, and strengthening public trust through transparent Islamic financial practices. Financial accessibility is reinforced through technological innovation, institutional collaboration, and practical implementation within everyday entrepreneurial activities. The convergence of interview evidence and field observations indicates that digital transformation not only improves transaction efficiency but also expands opportunities for previously underserved communities to participate in formal financial systems. Consequently, sharia digital startups contribute substantially to creating a more inclusive, accessible, and sustainable regional financial ecosystem supporting long-term economic development.

Digital entrepreneurship strengthens regional economic resilience

Digital entrepreneurship strengthening regional economic resilience is operationally defined in this study as the capacity of digitally based entrepreneurial activities to improve local economic productivity, expand market accessibility, encourage business sustainability, and support regional economic growth through technology utilization. Within the research setting, regional resilience is reflected in the increasing participation of MSMEs in digital marketplaces, expanding adoption of digital business platforms, stronger institutional support for entrepreneurship, and the continuous growth of productive economic sectors. The integration between digital innovation and entrepreneurial activities enables local businesses to respond more effectively to market changes while creating broader economic opportunities that contribute to sustainable regional development.

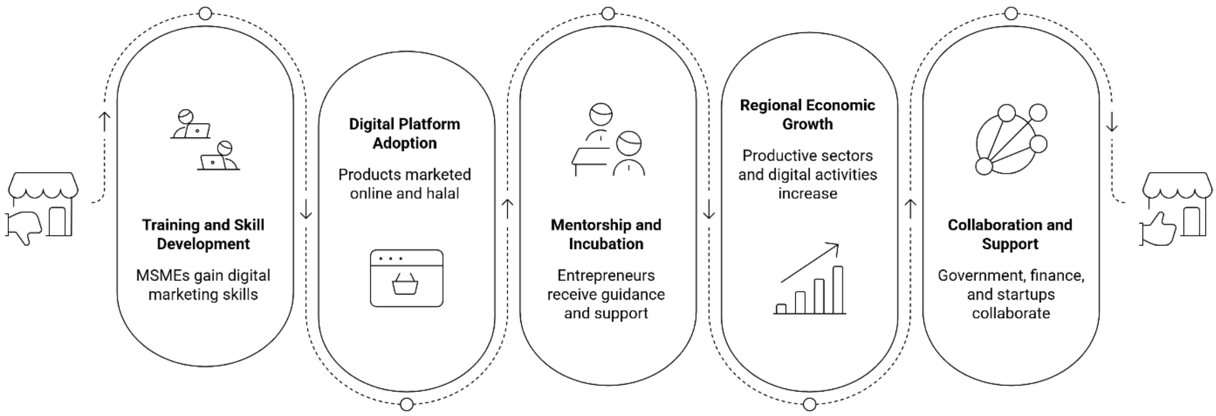

Figure 1. Digital Entrepreneurship Transformation

Field observations revealed that digital entrepreneurial practices have become increasingly integrated into everyday business operations among local enterprises. Researchers observed MSME owners actively utilizing digital marketplaces to promote products, conduct online transactions, and communicate with customers beyond their immediate geographical areas. Several business development activities, including entrepreneurship training, startup mentoring, and digital marketing workshops, demonstrated strong participation from entrepreneurs seeking to improve business competitiveness. The observation further showed that digital technology was no longer perceived solely as a supporting tool but had become an essential component of business continuity. These findings indicate that digital entrepreneurship contributes directly to strengthening adaptive capacity within the regional economy.

The collected documentary evidence and field observations collectively demonstrate that digital entrepreneurship has evolved into an important mechanism supporting regional economic resilience through broader market integration, increased entrepreneurial participation, and continuous business adaptation. The observed transformation extends beyond technological adoption, reflecting structural changes in how local businesses manage production, marketing, financing, and customer relationships. In practical terms, regional economic resilience is strengthened because entrepreneurs become better able to maintain business performance despite changing market conditions.

The findings consistently reveal a recurring pattern in which digital entrepreneurship strengthens regional economic resilience through interconnected improvements in market accessibility, business productivity, institutional collaboration, entrepreneurial capability, and technological adaptation. These dimensions reinforce one another to create a more responsive local economic ecosystem that can sustain growth under dynamic economic conditions. The convergence of documentary evidence and observational findings suggests that technology adoption becomes increasingly effective when accompanied by entrepreneurial capacity building and collaborative support among multiple stakeholders. Therefore, regional economic resilience emerges from continuous interaction between digital innovation, productive entrepreneurship, and supportive institutional ecosystems rather than from isolated technological development alone.

Collaborative Ecosystems Accelerate Sustainable Islamic Startup Growth

Collaborative ecosystems accelerating sustainable Islamic startup growth are operationally defined in this study as continuous interactions among startup founders, government institutions, universities, Islamic financial institutions, business communities, and MSMEs that collectively support the development of sharia-based digital entrepreneurship. Within the research setting, collaboration was reflected through joint training programs, business incubation, mentoring activities, networking forums, digital entrepreneurship workshops, institutional partnerships, and business matching initiatives. Rather than functioning independently, each stakeholder contributed complementary resources, knowledge, funding opportunities, and technical assistance that enabled startups to strengthen their business capacity, expand market opportunities, and sustain long-term organizational development within the regional digital economy.

Table 1. Observation: Collaborative Ecosystems Accelerate Sustainable Islamic Startup Growth

Observed Activities	Observation Indicators
Digital entrepreneurship training	Active participation of startup founders and MSMEs in improving digital business competencies
Business incubation programs	Continuous mentoring, business consultation, and startup development assistance
Business matching activities	Direct interaction between startups, investors, financial institutions, and business partners
Government facilitation programs	Institutional support through entrepreneurship programs, digitalization initiatives, and policy implementation
Collaboration with universities	Academic involvement in capacity building, innovation support, and entrepreneurial mentoring
Islamic financial institution participation	Provision of sharia-compliant financing information, financial literacy, and partnership opportunities
Community networking forums	Knowledge sharing, business networking, and collaborative problem-solving among entrepreneurial actors

The observational findings demonstrate that collaborative activities were implemented consistently across multiple institutional settings rather than occurring as isolated events. Startup founders actively participated in mentoring sessions, universities facilitated entrepreneurial capacity development, government agencies coordinated business development programs, while Islamic financial institutions introduced financing opportunities compatible with sharia principles. Researchers further observed that networking sessions enabled participants to exchange business experiences, identify market opportunities, and establish long-term partnerships supporting entrepreneurial sustainability. In summary, collaborative ecosystems operate through continuous interaction among diverse stakeholders, creating complementary relationships that strengthen startup development, improve institutional support, and enhance the sustainability of Islamic digital entrepreneurship within the regional economy.

The overall pattern indicates that sustainable Islamic startup growth emerges from an interconnected ecosystem where institutional collaboration, entrepreneurial learning, financial accessibility, and knowledge exchange reinforce one another continuously. The observed activities consistently reveal that startup development is strengthened when stakeholders contribute complementary roles rather than operating independently. Government institutions facilitate supportive programs, universities provide knowledge and innovation, financial institutions improve access to sharia financing, while entrepreneurial communities expand business networks and practical experience. These integrated interactions generate a supportive environment that encourages innovation, strengthens organizational adaptability, expands entrepreneurial opportunities, and ultimately accelerates the sustainable growth of Islamic digital startups throughout the regional economic ecosystem.

Discussion

The first finding demonstrates that sharia digital startups significantly expand inclusive financial access by reducing administrative barriers, improving transparency, and providing financing mechanisms consistent with Islamic principles. This finding supports previous studies emphasizing that digital entrepreneurship facilitates broader financial participation while strengthening public trust through ethical business practices (Prayitno et al., 2022; Salazar et al., 2024). However, the present study extends earlier research by showing that financial inclusion is determined not only by technological accessibility but also by the integration of sharia governance, institutional credibility, and community confidence. Theoretically, these findings enrich Islamic digital entrepreneurship literature by positioning ethical financial governance as an essential determinant of digital financial inclusion (Park et al., 2021; Risman, 2024). Finally, policymakers and financial institutions should strengthen collaborative digital financial ecosystems that combine technological innovation with Islamic financial principles to improve equitable access to productive financing.

The second finding indicates that digital entrepreneurship contributes directly to regional economic resilience through increased business productivity, expanded market access, and greater adaptability among local enterprises. While previous studies have primarily associated digital entrepreneurship with innovation and business competitiveness, this research demonstrates that digital transformation also strengthens the adaptive capacity of regional economies during changing economic conditions (Feng et al., 2023; Retief et al., 2021). This difference suggests that regional resilience emerges not solely from technological adoption but from the continuous interaction between entrepreneurial capability, productive economic activities, and institutional support. Theoretically, this finding broadens the understanding of regional resilience by integrating entrepreneurship into regional development perspectives (Che et al., 2025; Newsholme et al., 2022). Local governments should prioritize digital capacity-building programs and entrepreneurial development initiatives to strengthen long-term economic sustainability.

The third finding reveals that collaborative ecosystems accelerate sustainable Islamic startup growth by integrating the complementary roles of government institutions, universities, Islamic financial institutions, entrepreneurial communities, and startup founders. Existing literature generally recognizes stakeholder collaboration as an important factor supporting entrepreneurial development; however, this study demonstrates that sustainable startup growth depends on continuous institutional interaction rather than isolated partnership programs (Chandra, 2021; Sharma et al., 2023). The findings indicate that collaboration facilitates knowledge exchange, access to financing, business mentoring, and innovation simultaneously, thereby strengthening entrepreneurial sustainability. From a theoretical perspective, this expands ecosystem theory by incorporating Islamic entrepreneurial values into collaborative governance (Mariyono, 2024; Munthe, 2025). Practically, stakeholders should establish permanent collaborative platforms capable of sustaining continuous entrepreneurial support beyond short-term intervention programs.

Collectively, the three findings suggest that financial inclusion, regional economic resilience, and collaborative ecosystems should not be interpreted as independent dimensions of digital entrepreneurship but as mutually reinforcing components within an integrated Islamic digital economic system. Earlier studies frequently investigated these variables separately, whereas the present research demonstrates their dynamic interdependence throughout the entrepreneurial development process. This integrated perspective contributes theoretically by proposing a holistic framework linking sharia digital entrepreneurship with inclusive regional development and sustainable economic resilience. Practically, the findings encourage policymakers, higher education institutions, Islamic financial organizations, and entrepreneurial communities to formulate coordinated development strategies that maximize the long-term socioeconomic impact of sharia digital startup transformation.

CONCLUSION

This study concludes that sharia digital startup transformation functions as an integrated mechanism for strengthening financial inclusion, regional economic resilience, and sustainable entrepreneurial ecosystems. The key lesson is that digital innovation generates greater socioeconomic impact when combined with Islamic values, collaborative governance, and inclusive financial practices. Theoretically, this study contributes by developing an integrated perspective connecting sharia entrepreneurship, financial accessibility, and regional resilience beyond conventional technology-driven approaches. However, this research is limited to a qualitative case study in one regional context. Future studies should examine broader contexts using comparative and mixed-method approaches.

ACKNOWLEDGMENT

The authors express sincere gratitude to Universitas Nurul Jadid for providing academic support and research facilities throughout this study. Appreciation is also extended to all informants, including startup founders, MSME actors, government representatives, Islamic financial practitioners, and academics, for their valuable insights and contributions to the completion of this research.

REFERENCES

Arora, S. (2023). Conceptual Framework Depicting the Drivers for the Fintech Growth: An Outlook for India. In *Contemporary Studies of Risks in Emerging Technology, Part A* (pp. 197–220). https://doi.org/10.1108/978-1-80455-562-020231014

Ayu Qamariya, & Muhaimin, A. (2025). Waqf Sukuk as an Alternative Financing Instrument for Specialized Health Services within the Islamic Health Insurance System. *ZAWA: Management of Zakat and Waqf Journal*, *5*(2), 1–14. https://doi.org/10.31958/zawa.v5i2.16064

Chaika, O. (2025). Educational Policy and Reforms: the Impact of Globalization. In *Educational Policy and Reforms: the Impact of Globalization*. https://doi.org/10.15587/978-617-8360-20-7

Chandra, D. (2021). Amma Unavagam: Mitigating Food Insecurity Through State-Sponsored Food Subsidisation Programme. *Emerald Emerging Markets Case Studies*, *11*(3), 1–18. https://doi.org/10.1108/EEMCS-02-2020-0048

Che Hassan, M. H. (2025). A Systematic Review on Halal Supply Chain: Mapping New Directions and Future Research. *International Journal of Business and Technopreneurship (IJBT)*, *15*(2), 191–206. https://doi.org/10.58915/ijbt.v15i2.1508

Cole, R. (2024). Inter-Rater Reliability Methods in Qualitative Case Study Research. *Sociological Methods and Research*, *53*(4), 1944–1975. https://doi.org/10.1177/00491241231156971

Dijmărescu, E. (2021). Towards a Fiduciary Digital Currency. *Romanian Journal of European Affairs*, *21*(2), 5–18.

Farrell, R., Rice, M., & Qualter, D. (2024). Navigating the Digital Transformation of Education: Insights from Collaborative Learning in an Erasmus+ Project. *Education Sciences*, *14*(9). https://doi.org/10.3390/educsci14091023

Feng, Z., Huang, Y., & Kong, Z. (2023). The Environmental, Economic and Social Welfare Impacts of the CCREW Project in China: A Study Based on the CGE Model. *Sustainability (Switzerland)*, *15*(3). https://doi.org/10.3390/su15032780

Fernández. (2021). Islamic Fintech. In *Islamic Fintech*. https://doi.org/10.4324/9781003014614

Hill, S., Hart. (2024). Analyzing Barriers to Transformational Leadership in Education for Sustainability: Case Study at a Cambodian Public University. *Chemical Engineering Transactions* , *114*, 433–438. https://doi.org/10.3303/CET24114073

Jabeen, F., & Alam, G. M. (2023). The Role of Open Innovation in Fostering SMEs' Business Model Innovation during the COVID-19 Pandemic. *Journal of Knowledge Management*, *27*(6), 1562–1582. https://doi.org/10.1108/JKM-05-2022-0347

Julião, J., Ayllon, T., & Gaspar, M. (2023). Financial Inclusion Through Digital Banking: The case of Peru. In *Lecture Notes in Mechanical Engineering* (pp. 294–304). https://doi.org/10.1007/978-3-031-09360-9_24

Kekeya, J. (2023). Qualitative Case Study Research Design : The Commonalities and Differences between Collective, Intrinsic, and Instrumental Case Studies. *Contemporary PNG Studies*, *36*(2008), 29–30. https://doi.org/10.3316/informit.356219476950585

Khanzode, A. G., Sarma, P. R. S., Mangla, S. K., & Yuan, H. (2021). Modeling the Industry 4.0 Adoption for Sustainable Production in Micro, Small & Medium Enterprises. *Journal of Cleaner Production*, *279*. https://doi.org/10.1016/j.jclepro.2020.123489

Kohn, L., & Christiaens, W. (2024). Qualitative Research Methods: Contributions and Beliefs. *Reflets et Perspectives de La Vie Economique*, *53*(4), 67–82. https://doi.org/10.3917/rpve.534.0067

Lee, P. S., Liu, M. J., Ma, L. Y., & Pan, C. H. (2024). A Qualitative Research Approach to Collect Insights of College Students Engaging in A University Social Responsibility Project with Augmented Reality. In *Lecture Notes in Computer Science (including subseries Lecture Notes in Artificial Intelligence and Lecture Notes in Bioinformatics): Vol. 14690 LNCS* (pp. 224–237). https://doi.org/10.1007/978-3-031-60114-9_16

Li, X., Guo, Y., Hou, J., & Liu, J. (2021). Human Capital Allocation and Enterprise Innovation Performance: An Example of China's Knowledge-Intensive Service Industry. *Research in International Business and Finance*, *58*. https://doi.org/10.1016/j.ribaf.2021.101429

Liu, C., Ji, H., & Ji, J. (2022). Mobile Information Technology's Impacts on Service Innovation Performance of Manufacturing Enterprises. *Technological Forecasting and Social Change*, *184*. https://doi.org/10.1016/j.techfore.2022.121996

Mafruhat, A. Y., Kiransyah, M. R. R., & Lesmana, L. D. (2024). Optimizing Registration of Halal Certification for Local MSMEs in Ciburial Village, Indonesia. *KnE Social Sciences*, *2024*, 140–146. https://doi.org/10.18502/kss.v9i24.16831

Mariyono, D. (2024). Multicultural Values: Meeting Point of Two Forces in Developing Islamic Education. *Quality Education for All*, *1*(1), 46–69. https://doi.org/10.1108/qea-02-2024-0018

Markhaichuk, M., & Panshin, I. (2022). The Impact of Digital Literacy on Labor Productivity in the Context of the Educational Environment Transformation. *Eurasian Journal of Educational Research*, *97*(97), 86–102. https://doi.org/10.14689/ejer.2022.97.05

Munthe, S. (2025). The Role of Zakat, Waqf, and Sharia Financing in Empowering MSMEs: A Systematic Study. *Economic: Journal of Economic and Business*, *4*(3), 588–593.

Newsholme, A., & Baumgartner, R. J. (2022). Negotiating Stakeholder Relationships in a Regional Circular Economy. *Circular Economy and Sustainability*, *2*(2), 783–809. https://doi.org/10.1007/s43615-021-00143-9

Pane, S. G. (2025). Productive Waqf and Innovation of Sharia Social Instruments: Strategies for Strengthening the Ummah's Economy. *Journal of Management, Economic, and Accounting*, *4*(2), 1085–1090. https://doi.org/10.37676/jmea.v4i2.1085

Park, Y. W., & Park, Y. J. (2021). Corporate Social Responsibility: Leading in the Era of Digital Transformation. In *Corporate Social Responsibility and Entrepreneurship for Sustainability: Leading in the Era of Digital Transformation*. https://doi.org/10.1007/978-981-16-3460-4

Prayitno, P. H., Sahid, S., & Hussin, M. (2022). Social Capital and Household Economic Welfare: Do Entrepreneurship, Financial and Digital Literacy Matter? *Sustainability (Switzerland)*, *14*(24). https://doi.org/10.3390/su142416970

Rauf, R., Prayuda, R., & Munaf, Y. (2023). Model of Government Development for MSMEs Through One Village One Product (OVOP) Concept by the Cooperatives and MSMEs Office in Rokan Hilir Regency. *International Journal of Sustainable Development and Planning*, *18*(2), 635–640. https://doi.org/10.18280/ijsdp.180234

Risman, A. (2024). Behavioral Finance of MSME: Digital Finance, Managerial Biases, Financial Literacy. *Dinasti International Journal of Economics, Finance & Accounting*, *5*(2), 641–649. https://doi.org/10.38035/dijefa.v5i2.2660

Salazar-Rebaza, C., Zurita-Guerrero, G., & Ibañez-Luján, W. (2024). Use of e-Wallets and Their Impact on SME Business Transactions. In *Proceedings of the European Conference on Innovation and Entrepreneurship, ECIE* (Vol. 19, Issue 1, pp. 694–702). https://doi.org/10.34190/ecie.19.1.2596

Sari, R. C., Sholihin, M., Cahaya, F. R., Yuniarti, N., Ilyana, S., & Fitriana, E. (2024). Responding to Islamic Finance Anomalies in Indonesia: Sharia Financial Literacy using Virtual Reality Context. *Journal of Islamic Accounting and Business Research*. https://doi.org/10.1108/JIABR-08-2022-0195

Setiawan, B., Nugraha, D. P., Irawan, A., Nathan, R. J., & Zoltan, Z. (2021). User Innovativeness and Fintech Adoption in Indonesia. *Journal of Open Innovation: Technology, Market, and Complexity*, *7*(3). https://doi.org/10.3390/joitmc7030188

Sharma, R., & Singh, A. (2023). Examining the Factors Affecting Green Entrepreneurship Intentions in University Students: an Empirical Study. *Dynamic Relationships Management Journal*, *12*(2), 35–47. https://doi.org/10.17708/DRMJ.2023.V12N02A03

Shkalenko, A. V., Inshakova, A. O., & Inshakova, E. I. (2022). The Digital Economy in Action: Integration of Institutional Economy Paradigms and Law in the Neo-Industrialization Period. *Advances in Research on Russian Business and Management*, *2022*, 99–116.

Strielkowski, W., Grebennikova, V., Lisovskiy, A., Rakhimova, G., & Vasileva, T. (2024). AI-Driven Adaptive Learning for Sustainable Educational Transformation. In *Sustainable Development*. https://doi.org/10.1002/sd.3221

Supatminingsih, T., Hasan, M., Farhan, M., Yunus, A., Handayani, A. A., & Susanti. (2025). The Role of Innovation and Technology in MSME Performance: The Importance of Muslim Entrepreneurs' Motivation in Open Innovation. *Cogent Business and Management*, *12*(1). https://doi.org/10.1080/23311975.2025.2504127

van Aswegen, M., & Retief, F. (2021). The Role of Economic Sectoral Structure as a Policy Mechanism towards More Resilient Peripheral Regions: The Case of South Africa. *GeoJournal*, *86*(6), 2823–2843. https://doi.org/10.1007/s10708-020-10233-0

Yyelland, B., Weber, A. S., Bianchi, R., Zaghouani, W., Kittaneh, K., Ghanam, R., Fejzullaj, S., Iqbal, H., & Niaz, A. (2023). Privacy Concerns During Remote Emergency Learning in Higher Education in Qatar. *20th International Conference on Cognition and Exploratory Learning in Digital Age, CELDA 2023*, 142–152.