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Sharia investment Challenges and Growth for Sustainable and Inclusive Financial Equality in Digital Innovation

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Abstract: The article explores how Islamic finance aligns with sustainability goals converge and shows how Sharia finance can help promote a more equitable and environmentally friendly world. The research method used is a Systematic Literature Review with a descriptive approach. The (LSR) approach is a mixture of collecting relevant and legitimate academic literature from diverse sources. The finding of the research shows that various sustainability objectives are aligned with the basic principles of risk sharing, Socially Responsible Investment, Prohibition of Harmful Investments, Prohibition of Riba (Interest), and Avoidance of Gharar (Uncertainty). Infrastructure developments and renewable energy projects can be promoted by instruments like Islamic Bonds (Sukuk), Sharia-Compliant Funds, Islamic Loans and Islamic Insurance that satisfy Sharia law. These efforts are enhanced through innovations that allow mobile banking services or microfinancing solutions, reaching out even to marginalized groups by Islamic principles. Despite all these, the finding also shows that there are some challenges face by Islamic banking in various countries. The mean challenges faces are: Regulatory challenges, Interpretation of sharia law, Market Competitiveness, and Lack of Awareness. It is essential to have sharia interpretations and sound regulatory frameworks to enhance transparency and prevent malpractices. Furthermore, improving literacy and increasing access to technology is essential to help narrow the gap and ensure equal participation in financial sectors for inclusiveness. In this era of technological advancements, by addressing these challenges while leveraging the capabilities of instruments compliant with Shariah principles, Islamic investment products may drive sustainable inclusive finance.

Keywords: *Sharia investment, sustainability and inclusion, growth and challenges, digital innovation*.

Introduction

The communities are anticipated to be served by a growing range of diverse Islamic financial products. While Sharia banking used to be associated solely with savings goods, it now encompasses Sharia investment products and Islamic financial products. Several Sharia-compliant investing opportunities can be readily accessed through affordable funds. (Mustamin & Trimulato, 2022), Sharia investment utilizes technology to enhance the accessibility of Sharia investment products. Multiple endeavors are necessary to enhance public awareness regarding Islamic economics and Sharia investment products, enabling individuals to acquire an understanding of the range of investment items accessible. Islamic economics is founded upon three interrelated pillars; all of these fundamental principles are constructed and advanced through the harmonious collaboration of the country's diverse components and regions. (Fahmi et al., 2014), The three core principles comprise the pragmatic implementation of Islamic doctrines based on the monotheistic belief in one God and religious conviction. The objective of these

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pillars is to establish the fundamental principles that govern all economic activities that are conducted under Sharia law, including those conducted by Sharia banks and other enterprises that adhere to Sharia principles. The first sector encompasses the tangible aspects of the economy, including commerce, trade, and other activities that directly contribute to economic development. The second aspect is the monetary sector of Sharia financial entities, which incorporates banking and non-banking firms, such as insurance companies and other monetary entities. The third category consists of social organizations like "zakat, alms, waqf," and other similar structures.

The function of banks in directing resources is significant. However, Islamic economics mandates that activities in all sectors accompany the movement of money flows. In other words, financial transactions imitate practical trades. (Mustamin & Trimulato, 2022), The Sharia investment contrasts the traditional financial methods on the basis of matching financial services and other industries. Through this method, it is normal for investments to have little to do with the actual industry; this can speed up the rise of financial holdings with no commensurate increase in the actual industry, thereby enhancing the danger of a bubble; This danger is less likely to occur in a fully established Islamic-based financial system. Islamic financial institutions in Indonesia and other regions of the world have showed encouraging improvements in terms of institutions and goods. The larger the range and variety of items supplied and in need by the public, the more vital organizations are for sustaining the financial system (Darsono, 2017). Sharia banking organizations will have a significant role in strengthening the growth of financial transmission in any country to accomplish their sustainability objectives.

Even if a Sharia investment has the potential to generate substantial returns, it is unlawful if it contains prohibited characteristics. Sharia investments must observe the applicable norms and provisions rather than focusing solely on earnings and income. In addition, the organization must be governed by object and transaction systems. Sharia investments exclude prohibited transactions like riba', maysir, and interest. Furthermore, the aim is solely halal enterprises, not prohibited things. If you're seeking investments that adhere to Sharia law, you have a choice: Sharia investing. Sharia investment is also quite modern, offering simplicity and accessibility to all. Sharia-compliant investment items are becoming increasingly varied, providing investors with a wide choice of options, particularly Muslim investors desiring to conduct business in conformity with Sharia law. Investors can generate profits without violating religious precepts. Many Sharia investing products have also become more accessible because of technological advancements, making it straightforward to invest in them.

Many nations encourage traditional investment due to its positive impact on GDPs, employment, output, and foreign exchange earnings. Government norms and bodies must be tightened to ensure Sharia investment initiatives succeed. Strategies for attracting investors include increasing market diversification, promoting locally produced items with high-added value, improving legislative clarity, and delivering enhanced services. Investment is fueled by SMEs' enhanced access to productivity-enhancing resources. The policy cannot be implemented effectively without the requisite structures and talents. Kurniawan (2016) asserts Objectives and chances are challenging and open to failure. All government legislation must be revised to enforce investments for sustainability and inclusivity that adhere to Sharia.

Sharia investment can contribute to expanding other economic sectors, particularly small and medium-sized enterprises. Fintech, or financial technology, is a developing phenomenon that enhances investment opportunities and aids the development of Islamic investment products. A business model known as "Sharia fintech" attempts to produce profits by establishing Islamic financial organizations that benefit underprivileged communities and small businesses. Trimulato et al. (2020). Small and medium-sized enterprises (SMEs) need support from multiple sources to develop and contribute to the economy. Islamic financing solutions can help SMEs flourish. Sharia investment in a broad range of contemporary tools and products is one of the things that helps SMEs. Stakeholders must be involved in the economic recovery process; government aid must continue, and the larger community must play a role in rising together. Those with additional money could aid by making investments. (Mustamin & Trimulato, 2022), Investments are required to enhance the nation's economy. Investor money may be utilized to stimulate economic activity, but in this scenario, the proprietor should only retain the funds in rotation. Investments take into consideration profitability, economic growth, and recovery. Capital held by Sharia investors may be allocated, with earnings directed toward encouraging economic development rather than shareholder profits. This article aims to study Sharia investment, its advancement in the digital innovation, and the variables that contribute to its growth, inclusion, and sustainability in a global context.

Objective of the Study:

1. This analysis examines how Sharia investment products align with SDGs to promote moral principles, social responsibility, and well-being.
2. The study examines the convergence of Sharia investment concepts in addressing economic, social, and environmental challenges in digital innovation.
3. To Examining how Islamic financial firms and products may promote ethical, sustainable business practices.
4. Explore Sharia investment products and methods to enhance financial literacy, empower underprivileged people, and promote equality.

Literature Review and Hypothesis

Challenges and Growth

Islamic banking or sharia investment faces challenges globally. (Iswanaji, 2018), research show that not all countries confront the same significant barriers in developing Islamic banking. The Gulf Cooperation Council for example faces significant challenges, including a "lack of academic and training resources, low political stability, government backing, regulatory environment, theology-based interpretation, and a scarcity of knowledge across institutions" (El-Ghattis, 2014). According to Tabash (2017), the primary barriers to expanding Islamic banking in India were "regulatory challenges". These concerns included a "lack of Islamic banking professionals, low standards, and inadequate cooperation and coordination among Islamic banking agencies". (Armat & Ranjbar, 2015) stated that Iran has the lowest possible return on sharia investment possibilities, a combination of trade and public restrictions, non-conventional contracting from the parties' declared objectives in the legislation, distorted definitions, and extensively used banking ideas.

In Nigerian, Islamic banking is faced with two main challenges. Idris (2017) identifies "operational and institutional challenges, including a lack of legislative frameworks, product innovation, strategic cooperation, understanding of Sharia law, competition with conventional institutions, and inadequate Islamic insurance cover". "Regulation challenge" has significantly impacted the growth of Islamic banking in Algeria (Gherbi, 2018). Furthermore, "regulation, jurisdiction, Sharia governance, and paperwork pose legal challenges for Islamic banking in Malaysia" (Hassan et al., 2011). According to Zainordin et al. (2016), Malaysia's other main problems with Islamic banking are a "misperception of Sharia finance, a lack of standards, legal challenges, and limited market access".

Tampubolon (2015), when presenting the path forward of Islamic finance in Indonesia, stated that the problems facing Islamic banking development include "Conflicting views between the government and the Islamic banking authorities, Ineffectiveness of Islamic banking due to insufficient capital and small industry scale, High funding costs due to limited financing options, Lack of product and service innovation, Inadequate human resources and information technology for product and service development, Lack of public awareness and understanding of Islamic banking, Uncertainty regarding regulation and supervision". Warsame (2017) identified education as a significant barrier for Islamic financial institutions in the global landscape: Low-quality teaching materials, an improper curriculum standard, poor coordination among Islamic financial education providers, and inadequately educated experts. Rahman and Riyadh (2016) emphasized the gap between Islamic financial practice and theory. Disagreements among practitioners, financial specialists, and Sharia academics contribute to this situation.

Sharia Investment Products

Profit is the most critical aspect of investing, as it increases both financial assets. Investing seeks to maximize profits, secure the future, generate passive income, and achieve long-term goals. Islam applies universal precepts to all parts of life, regardless of circumstances or period. According to Sofyan (2011), Islam incorporates principles for investment that are both financially productive and spiritually helpful to the public. Additionally, worship values should foster inner serenity in this world and the afterlife. Sharia requires investing in ways that outweigh the harm produced by corporate operations and legal procedures. Consensual trades are free of compulsion and injury to any parties involved. According to Inayah (2020), ‘maysir and gharar’ are not speculative and must be unambiguous, without usury.

Although specific classical Islamic literature lacks investment vocabulary, such as the capital market, equity investment, and bonds, investment remains a highly recommended practice in Islam. However, Muslims require Sharia-based investment to limit investment in traditional institutions. Muslims should prioritize Sharia-compliant investments now that multiple Islamic institutions offer such services. To avoid prohibited Sharia investment transactions, entrepreneurs and investors should be aware of prohibited substances and haram items, such as taghrir (uncertainty), bai' najas, riba', and gharar etc. Consequently, Muslims should avoid merely investing their money in examining the business profile, transactions, and goods/services to ensure compliance with Islamic principles (muamalah). Capital proprietors must be informed of investments made under islamic law (Sakinah, 2014).

People are becoming more aware of Sharia, making it more difficult for them to disregard the harmful effects of globalization. Many investors fund industries that create illicit commodities, such as tobacco, alcohol, and illegal substances, because profit is their primary motivator. The promise of huge benefits will ultimately deceive people who lack literacy. Islam favors investment since it contributes to economic progress and income equality. Those without the finances to establish a firm can benefit from the investment.

Investments assist both the wealthy and those who cannot afford company capital. Islamic economics is governed by Sharia regulations derived from the Quran and Hadith. Investments in the "mudharabah" and "musyarakah" categories are permissible. Simultaneously, "maysir, gharar, riba', taghrir, etc." are forbidden. (Putra, 2018); investments are also forbidden from being directed toward illicit capital, regardless of its form or acquisition method.

Sharia-compliant investment options are becoming more diverse. Lower-risk investments should be undertaken before proceeding on to riskier ones. Investors in Islamic financial products will receive a profit-sharing system based on customer money management profits rather than interest (as with bank financial institutions). Despite prior agreement on the profit-sharing plan and ratio, clients and institutions cannot be confident of their earnings until the end of the period. When financial institutions fail, consumers suffer financial losses. Indonesian Islamic institutions and non-bank financial organizations offer various Islamic investment products. Sharia-compliant financial institutions provide several investment opportunities. Sharia investment products offer many halal items, modified advantages based on the contract, and transparent profit-sharing (Barus, 2019).

Sustainability and Inclusion

Fintech integration has increased financial accessibility in the Islamic finance sector. Sharia-compliant digital transactions and mobile banking serve to increase financial inclusion. Sharia-compliant financial inclusion combines Islamic financing, microfinance, and rapidly expanding small and medium-sized businesses (SMEs). Millions of Muslims struggle to make ends meet and avoid financial products that violate Sharia law; developing sustainable Islamic models could be the key to providing financial access to millions of impoverished Muslims (Obaidullah & Tariqullay, 2008). About 650 million Muslims subsist on less than $2 per day. Thus, Sharia-compliant financial inclusion has recently sparked considerable attention among regulators, financial service providers, and other stakeholders. In recent years, low-income consumers have increasingly used Sharia-compliant merchandise. Creating profitable business models with diverse products to satisfy the financial needs of Muslim and religiously observant groups is a challenge for this growing industry.

Islamic banking has the potential to significantly improve financial inclusion by focusing on marginalized populations and developing communities through creative techniques. Causse (2012) argues that implementing Sharia rules promotes moral and social goals, transparency, and other positive qualities. The implementation of these concepts can have an impact on financial inclusion.

Financial inclusion refers to the equitable distribution of cost-effective, long-term finance across all sectors of society. According to Ozili (2018), the term "financial inclusion" refers to how individuals and communities interact with financial organizations. The aim is to provide financial services and products to all individuals, regardless of financial background, while increasing financial literacy and aptitude. The major aim is to provide inexpensive and diverse financial services to individuals and businesses, regardless of income. Since the 2008 financial crisis, financial inclusion has been a popular topic (Muzdalifa et al., 2018). By comparing a variable to preset norms, we can see how it contributes to financial inclusion. The microfinance industry's ability to consistently furnish Sharia-compliant financial products on a large scale is limited by the religion's financial laws. The limitation on interest is a well-known notion that renders traditional microloan arrangements technically infeasible. Promoting wealth creation through equity participation in firm operations is a lesser-known concept that implies financial service providers share risk but do not guarantee returns.

Islamic finance, while adhering to Sharia laws, can help achieve SDGs such as equitable employment, clean water, and renewable energy. Sukuk funds sustainable development projects that adhere to Sharia law. Indonesia demonstrates commitment to environmental measures and financial inclusion by issuing green Sukuk, which promotes risk-sharing (Bukhari et al., 2023).

Saifurrahman and Kassim's (2023) study on Islamic financial inclusion for MSMEs demonstrates how Islamic finance, Sukuk, and green banking can help achieve the SDGs. Governments can use zakat to meet SDG goals by promoting collaboration and Islamic financial principles. Integrating Islamic finance with digital innovation, moral judgments, climate-resilient products, and SDG alignment can address global issues. This integrated strategy aims to position Islamic finance as an effective catalyst for transformational and sustainable development through ethical values and cooperative efforts.

Digitalization and Innovations in Sharia Investment

Mobile apps and online platforms provide greater access to Sharia-compliant banking services and ethical investment opportunities. These innovations encourage financial inclusion and expand chances for ethical investment by making Islamic banking services more accessible. The connection between Islamic finance and technology coincides with the Drift Model of Innovation established by Shaikh et al. (2023). Similar variables stimulate the development of digital financial services in Islamic banking.

Elbasuony et al. (2020) study how 'fintech', 'blockchain', and 'AI' might help Islamic banking comply with Sharia laws. Research highlights the significance of a sustainable and ethical economy in the digital era. Sustainability is built into Islamic banking, virtue ethics modify supply chains, and cultural values shape ethical marketing. Addressing global concerns with creative measures is critical. Islamic finance promotes sustainability and ethics, while the digital revolution enables ethical investing, inclusive finance, and transparency. Fintech, blockchain, and AI advancements integrate financial processes with ethical principles, leading to a more sustainable economy.

Green Sukuk has transformed Islamic financing by combining environmental sustainability and Sharia principles. This unique financing instrument prioritizes initiatives aligning with environmental sustainability and Islamic ethical requirements. Alam et al (2023) research emphasizes the importance of Green Sukuk in promoting sustainable Islamic financing in the face of global climate issues; this promotes innovation in the sector and demonstrates tangible support for sustainable growth. The report emphasizes Indonesia's potential for development and the importance of the instrument in strengthening resilience to climate change impacts. Green Sukuk's financing of eco-centric activities, including drought control and flood mitigation, demonstrates its usefulness in promoting sustainable environmental practices.

Methodology

The research method used is a Systematic Literature Review with a descriptive approach. The LSR approach is a mixture of collecting relevant and legitimate academic literature from diverse sources (Chalkiadaki, 2018). The researcher collects pertinent documents from Books, journals, articles, and financial reports. The data is analyzed, described using descriptive methods, then assembled, and conclusions are put into a systematic article.

This research adopts a qualitative method. The library research methodology employed in this article enables the researcher to gather data and information from various relevant sources. Sources deemed relevant to the research theme and Sharia investment. This method offers a comprehensive understanding of the challenges and growth of Sharia investment products in the digital age for sustainable and inclusive finance.

Results

Financial understanding seeks to improve people's understanding of finance so that the anticipated output is increased in the quality of decision-making and financial management so that economic success will be achieved. Meanwhile, financial inclusion gives an overview of each individual's access to financial institutions, services, and goods. Financial inclusion is of concern to the government because it plays a role in encouraging sustainable national economic growth, reducing inequality in the low-income trap, and enhancing community welfare (Sari & Dwilita, 2018). So, both financial literacy and inclusiveness are essential aspects that need attention to attain long-term Sharia investment goals.

Overview of Sharia Investment Products business practices:

The sources and literature demonstrate the extensive and diverse use of Sharia principles in numerous business areas. This application highlights Sharia's importance in guiding ethical investing and economic activities that accord with Islamic principles. The table summarizes industries where Sharia principles are most prominently integrated, such as food, financial services, and retail. These sectors adapt Sharia principles to satisfy industry-specific ethical standards and operational requirements.

Sharia principles are widely applied in the financial industry, particularly in Islamic banking and finance. Kamali (2017) suggests prohibiting interest (riba), avoiding uncertainty (gharar), and making socially acceptable investments that benefit society and the environment. Islamic financial institutions provide halal alternatives to traditional financial products and services. Most of these opportunities are only available in a Muslim country.

Table 1. Sharia Principles in Islamic Financial Products and Services

Sharia Standard	Investment Product/Service	Description
Socially Responsible Investment	Islamic Bonds (Sukuk)	Sukuk are structured to conform to Islamic standards and are asset-backed, preventing speculation and ensuring investments contribute to useful and ethical enterprises.
Prohibition of Harmful Investments	Sharia-Compliant Funds	These funds exclude investments in areas considered harmful or unethical under Sharia, including as alcoholic beverages, gambling, and substances.
Prohibition of Riba (Interest)	Islamic Loans	These financial instruments do not include interest payments. Instead, they are structured utilizing contracts like Murabaha (cost-plus sale) or Ijara (leasing).
Avoidance of Gharar (Uncertainty)	Islamic Insurance	Takaful is built on mutual partnership, responsibility, protection, and support between groups. It avoids the uncertainty and gamble prohibited in traditional insurance.

The retail industry follows Sharia values by selling halal products, practicing ethical business methods, and engaging in fair trading. Retail enterprises that adhere to these values avoid selling forbidden items, maintain transparency in dealings and marketing, and build customer trust and honesty.

Implementing Sharia principles throughout all industries reveals a comprehensive ethical framework that informs corporate actions. This structure ensures conformity with Islamic law and fosters transparency, social responsibility, and ethical conduct in organizations' operations, contributing to sustainable and equitable economic growth.

Sharia investment challenges for sustainability and inclusion:

The literature mentions these challenges surrounding the integration of Sharia principles in investment products. A synthesized narrative from many sources could show concerns such as regulatory obstacles, market competitiveness, lack of awareness, and the challenges of interpreting Sharia law. A table classifying these difficulties could enhance clarity and give a quick reference point.

Table 2: Challenges in Implementing Sharia Principles in sharia investment products.

Challenges	Description	Implications
Regulatory obstacles	Understanding the differences between Islamic laws and national legal frameworks can be challenging.	This might lead to regulatory concerns and limited business operations.
Interpretation of the law	Diverse interpretations of Sharia law can result in conflicting business practices.	Complicates legal compliance, causes legal uncertainty, and may impact business consistency.
Market Competitiveness	Competing with conventional investment institutions that have less ethical restraints is challenging.	This could harm Sharia-compliant enterprises' market share and profitability.
Lack of Awareness	Misconceptions and lack of awareness regarding Sharia compliance within stakeholders.	This may decrease consumer trust and limit market penetration.

Discussion

It is evident from Table 2 above that the Regulatory obstacles, Interpretation of Sharia law, Market Competitiveness, and Lack of Awareness are the significant challenges. The regulatory barriers are also the major challenge to Islamic Banking expansion in most African and non-Muslim countries globally.

As mentioned in the literature review above, the significant challenges restricting Islamic Banking Growth are not the same in all countries. not all countries confront the same significant barriers to developing Islamic banking. The Gulf Cooperation Council for example faces significant challenges, including a “lack of academic and training resources, low political stability, government backing, regulatory environment, theology-based interpretation, and a scarcity of knowledge across institutions” (El-Ghattis, 2014). According to Tabash (2017), the primary barriers to expanding Islamic banking in India were “regulatory challenges”. These concerns included a “lack of Islamic banking professionals, low standards, and inadequate cooperation and coordination among Islamic banking agencies”. (Armat & Ranjbar, 2015) stated that Iran has the lowest possible return on sharia investment possibilities, a combination of trade and public restrictions, non-conventional contracting from the parties' declared objectives in the legislation, distorted definitions, and extensively used banking ideas.

Islamic banking requires regulations and legislative policies that promote Islamic law. Islamic banking system have competed with regular banking system throughout. However, Islamic financial system must catch up to conventional banks regarding capital ability. According to Zulkhibri and Majid (2012), Islamic banking regulations in many countries are similar to those of mainstream banking. In many countries, most financial institutions do not fully adhere to Sharia compliance standards. Further development and supervision of Islamic banking require the government's policies to implement Sharia banking.

In Nigerian, Islamic banking is faced with two main challenges. Idris (2017) identifies “operational and institutional challenges, including a lack of legislative frameworks, product innovation, strategic cooperation, understanding of Sharia law, competition with conventional institutions, and inadequate Islamic insurance cover”. “Regulation challenge” has significantly impacted the growth of Islamic banking in Algeria (Gherbi, 2018). Furthermore, “regulation, jurisdiction, Sharia governance, and paperwork pose legal challenges for Islamic banking in Malaysia” (Hassan et al., 2011). According to Zainordin et al. (2016), Malaysia's other main problems with Islamic banking are a “misperception of Sharia finance, a lack of standards, legal challenges, and limited market access”.

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Limitation

Although digital innovation holds enormous promise for increasing financial inclusion in the case of Africa and Indonesia, it has some limitations. The following are a few:

Infrastructure Challenges:

Limited Internet Connectivity: The two regions suffer from low internet coverage particularly in remote areas and other rural landscapes thus making it hard to reach them with their digital finance services.
Power Outages: Regular power interruptions can interfere with digital transactions and make electronic payment systems unreliable.

Digital Literacy:

Lack of Financial Knowledge: Many people in these two regions do not understand basic financial concepts hence hindering effective use of digital financial products.
Fear of Technology: This fear may make some individuals unwilling to move away from traditional means of carrying out financial transactions especially considering they live in rural regions where such methods are more commonly used.

Cultural and Social Factors:

Trust Issues: Trusting digital financial services can be challenging, especially because traditional banking institutions have been unreliable within most parts of Africa and Indonesia.
Social Exclusion: Some cultural norms or physical disabilities might make certain groups like women, elderly people or persons with disabilities disadvantageous when accessing these services.

Overcoming these digital constraints must be an endeavor by governments, financial institutions, and technology providers to ensure that digital innovation is for all people regardless of where they live or their economic background.

Conclusion and Recommendation

Conclusion

This article discusses the challenges and prospects for sharia investment in the digital innovation. The significant challenges include regulation challenges, interpretation of sharia law, market competitiveness, and lack of awareness.

However, the digital innovation presents numerous potentials for Sharia investment. Islamic banks can benefit from fintech and digital innovation to expand their customer base, improve operational efficiency, and provide more diverse goods and services aligned with Sharia requirements. Digital innovation can enhance Sharia banking's global investment, boost financial inclusion, and promote economic prosperity.

Recommendations:

1. Improving Sharia Financial Literacy: Stakeholders, investors, consumers, and financial professionals require Sharia banks and institutions to create education campaigns to promote public understanding of Sharia banking concepts and benefits; this can be accomplished through training courses, workshops, and online campaigns.
2. Regulatory Integration: Governments and regulatory institutions should collaborate to develop frameworks that align Islamic financial practices. National initiatives can promote ethical

investments and align with Islamic Finance values, keeping both sectors at the forefront of ethical financial practices.

3. Collaboration with Fintech: Islamic banks can work with Fintech startups to create innovative goods and services that follow Sharia rules. This collaboration can advance the use of digital technologies in Sharia banking operations and financial inclusion.
4. Improving Human Resource Competency: Sharia banks should train and certify their employees in technology and finance; this prepares them for digital problems and ensures they can give excellent customer service.
5. Collaborative Research: Collaboration among researchers, academics, business, and financial specialists is essential to comprehend the convergence of Islamic financial investments better. Research can discover cooperation, challenges, and benefits of combining ethical financial practices with sustainable investments. Sharing ideas helps build best practices and new solutions.

By implementing strategic initiatives, Islamic banking can address current issues and capitalize on digital opportunities to accelerate growth and contribute to the global economy.

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