



## IMPLEMENTATION OF ISLAMIC BUSINESS ETHICS IN DIGITAL WALLET: LITERATURE REVIEW APPROACH

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### ABSTRACT

*The wallet is concise because it has a concise form in managing the identity card or money owned by the wallet owner for transactions. Therefore, when someone does not bring his wallet, he will feel restless or uncomfortable because he does not bring his wallet so it is difficult when trying to make a transaction. Digital Wallet or commonly called Electronic Wallet (e-Wallet) is the latest economic phenomenon based on Information Technology that makes it easy for consumers to make transactions at merchants that have worked together. Digital Wallet Market in Indonesia continues to experience an increase in the number of users that have been proven at the end of 2018 in Indonesia, which has reached Rp 21 trillion. Indonesia has a majority population who embrace Islam. Therefore, in this study aims to examine how the practice of Digital Wallet using Islamic perspectives, especially from the view of business ethics. Based on the results of the literature study, the author seeks to provide examples of the implementation of Digital Wallet practices based on the axioms of Islamic business ethics consisting of 4 pillars of Islamic Business Ethics in general which include the concepts of Unity, Justice, Free Will, and Responsibility.*

**Keywords:** *e-Wallet, User, Business Ethics and Islam*

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## **INTRODUCTION**

The wallet is concise because it has a concise form in the identity card or money owned by the wallet owner for transactions. Therefore, when someone does not bring his wallet, he will feel restless or uncomfortable because he does not bring his wallet so it is difficult when trying to make a transaction. This is the reason for Information Technology experts to create a work of technology that can make it easier for a person to no longer be troubled if he does not bring his wallet. This application is expected to summarize the default of the owner and can facilitate the owner in making transactions. This application is commonly referred to as "Digital Wallet". Digital Wallet is an application that can be downloaded for free by all Android-based cellphone owners in the Play Store and iOS on the App Store. With these service features On August 14, 2014, the Indonesian government launched the National Non-Cash Movement (GNNT) which aims to increase public awareness of the use of electronic money as a means of payment when people conduct transactions in the market. Based on the latest annual data in 2018, the Digital Wallet market in Indonesia has reached Rp. 21 Trillion (Farras, 2018). And now in 2019 the Digital Wallet application service market is growing, with more than 15 vendors offering Digital Wallet application services such as Dana, T-Cash, Mandiri E-Cash, Sakuku, ShopeePay, OVO, Go-Pay, and others. other. Of the many applications that offer Digital Wallet services, on average these applications offer easy and fast payment transactions. Digital Wallet owners can use the application to pay for purchases of electricity pulses, cell phone pulses, and even payments at certain merchants that have worked with Digital Wallet vendors by simply scanning the QR code image printed on the merchant. After scanning the QR code, the Digital Wallet owner can confirm payment with their password or by fingerprint confirmation and then wait for notification that the payment has been successful. Not only offers convenience in using Digital Wallet, but Digital Wallet service also offers a promotion.

Promotion is both a part and a bid strategy process as a way to communicate with the market, using a promotional mix composition (Kotler, 2000). Promotions conducted by various Digital Wallet vendors also vary. Promotion is usually in the form of a refund (cashback), discounts (discounts), points (rewards), to coupons (vouchers). This promotion aims to be able to attract potential new users of Digital Wallet to be interested in registering themselves to have a Digital Wallet account. Not only prospective new users are interested, but this promotion is also used to pamper old Digital Wallet users so they can continue to use their account. The various service features offered by the Digital Wallet vendor, which have been explained a little above, reflect how easy human activity is with the benefits or support of today's technology, especially in Indonesia. As is known based on data from the Indonesian Population Census in 2010, it showed that 87.18% of the Indonesian population were Muslims (wikipedia.org). While the

economic phenomenon that is busy in Indonesia is the use of Digital Wallet, which is widely used by Indonesian residents as an easy and efficient transaction tool because it is only through the grip of a smartphone. Based on that anxiety, the writer wants to describe and elaborate the existence of digital wallets based on Islamic business ethics more comprehensively, so that Indonesian people who are predominantly Muslim do not hesitate in using the Digital Wallet feature services on a daily basis and are also more aware and understanding related to non-cash payment instruments. especially in using the Digital Wallet service feature.

Research related to the study of transactions using the Digital Wallet service according to an Islamic perspective has not been much discussed. This is because the new Digital Wallet features are felt rampant in the last few years. As proclaimed by the Indonesian government on August 14, 2014 on Non-Cash National Grants (GNNT), there have been several studies examining Cashless transactions in modern society such as: Mark A. Harris, Robert

Brookshire, and Amita Goyal Chin (2016) who published the results of research that consumers feel safer when trading Cashless because consumers have greater trust in services that have been provided by a vendor thereby reducing the fear of the minimal risk they receive. Rifqy Tazkiyyaturrohman (2018) who studies the existence of Electronic Money as a tool for modern financial transactions. From some of these studies have proven that the presence of the Digital Wallet service features can certainly support the hope that Indonesia can also apply the culture of Cashless Society in the future.

## **LITERATURE REVIEW**

### **Digital Wallet**

Digital wallet or commonly called the Electronic Wallet is an online payment method. A digital wallet is an archive of computer data at an exit counter from an electronic trading site that not only has electronic cash information but also credit card information, as well as owner identification and address. With a digital wallet, customers do not have to retype their personal information every time they make a purchase transaction on the website. Customers only need to click on their electronic wallet after selecting an item, and credit card payment information, name, and address, and the chosen shipping method can be transmitted directly (Boone & Kurtz, 2008). Digital Wallet is an easy payment method. Digital wallet is a method of payment for those who need an electronic device by scanning a code and special tools are needed to be able to read the code. The application can be registered only by filling out personal data on the online application briefly, with certain identification and no credit check. Then an account (account) will be formed and the account will be active quickly. Digital wallet allows users to make electronic transactions quickly and safely. Electronic

wallet functions almost the same as the use of cash in general, it's just that in digital wallet the money is stored in the account that has been registered. When a user already has an account, the user can fill the balance so that the balance can be immediately used for transaction purposes. It is also easy to top up your balance on the Digital Wallet. Easier still, charging Digital Wallet balances can be done by transferring ATM or M-Banking through their cellphones by following a few steps according to the guidelines of a particular Digital Wallet server. The general public uses the Digital Wallet service to make payments at minimarkets, cafes, and other digital service providers such as Online Shop, Go-Jek, Grab, and so on. Even Digital Wallet users in Indonesia are still dominated to meet the needs of fast food, illustrated by the percentage of topping up the balance, which is dominated between Rp 50,000 and Rp 150,000 per month (Gunawan, 2019). Digital Wallet is able to make payments for purchases via the Web or merchants that have worked with the Digital Wallet server provider to be easier so that transactions carried out will feel more efficient. Digital Wallet has a security feature that can store credit card information and personal identity and provide that information at checkout counters e-commerce sites (Laudon, 2008).

### **Islamic Business Ethics**

Ethics can be defined as a set of moral principles that distinguish good from bad. Ethics is a normative field of science because it plays a role in determining what an individual should or should not do. In Islam, the term that is most closely related to the term etikadi in the Qur'an is khuluq. The Qur'an also uses a number of other terms to describe the concepts of goodness: khayr (goodness), birr (truth), qist (equality), 'adl (equality and justice), haqq (truth and goodness), ma'ruf (knowing and approve), and taqwa (piety). The praiseworthy actions are called salihat and the despicable actions are called sayyi'at (Beekun, 2004). Islam is a religion full of ethics. Talks about Islamic ethics have been raised by many scientists. The Islamic ethical system can be broadly divided into 4 (four) main axioms as discussed by Naqfi, namely: monotheism, justice, freedom, will, and accountability.

### **Unity**

The main and main characteristic in Islam is "monotheism" which according to Qardhawi is divided into two criteria, namely: rabbaniyah gayah (goal) and wijhah (point of view). The first criterion shows the intention that the end and goal of Islam is far ahead, which is to maintain a good relationship with God and achieve His pleasure. So that devotion to God is the ultimate goal, goal, peak of ideals, effort, and human hard work in this life (mortal). The second criterion is as rabbaniyah masdar (legal source) and manhaj (system). This criterion has to do

with the first criterion namely, this criterion is a system that is applied to achieve the goals and objectives of the peak (the first criterion) which originates in the Qur'an and al-Hadith. By integrating religious aspects with other aspects of life, like economics, will push people into a wholeness that is harmonious, consistent in themselves, and always feels monitored by God. The role of integration in the concept of monotheism will cause a feeling in humans that he will always feel recorded all the activities of his life, including in economic activities as Allah's attitude is Raqib which has the meaning of Supervising (Djakfar, 2012).

### **Fairness or Equity**

Equity is one of the main points of Islamic ethics. the word al-ladl means equal (average) proportionate size (measure), balance. In al-Qur'an, to explain the word fair is expressed by the word al-'adl which is the opposite of the word of al-jur or az-zulm. In connection with the issue of fairness or justice, defining justice into four senses, namely: 1) the state of things that are balanced, 2) equality and interpretation of all forms of discrimination, 3) the maintenance of individual rights and the giving of rights to everyone who is entitled to receive, 4) maintain the right to a continuation of existence (God's justice). This attitude of justice or balance is more than just a characteristic of nature, but it is a dynamic character that must be fought by every Muslim in his life. The need for balance and equality is emphasized by Allah SWT when He refers to Muslims as ummatun wasatun. To maintain a balance between those who have and do not have.

### **Free will**

The freedom of doing business in the economic field becomes important in upholding business ethics, considering that without economic freedom it will be difficult to create a healthy business competition mechanism that is beneficial for many people. Because, in business ethics, freedom is always accompanied by responsibility. With freedom of responsibility, people will be led to the real working atmosphere. Humans will be free to be creative in the broadest possible economy in this free and responsible corridor. The law can also be enforced in a society that is free and responsible (Wahjono et al, 2018). Humans are creatures of free will, but this freedom does not mean that humans are independent of qadha and qadar which is a law of cause and effect based on God's knowledge and will, in other words that qadha and qadar are part of human free will. The Qur'anic view of human conscience is freedom and freedom, where the divine nature can live in all circumstances and the environment. So God gives rewards and torture to humans. A Muslim, individual or group, in conducting business activities, on the one hand is given the freedom to seek profit (profit) as much as possible, but on the other hand he is bound with eman and ethics so he does not have absolute

freedom in investing his capital or spending his wealth . A Muslim or group is not free without control in producing all natural resources, distributing them, or consuming them. He is bound by the spirit of al-aqidah and noble ethics (Rajafi, 2013).

### **Responsible**

The ethics of free will is accountability. In other words, after a human has done an action, he must be responsible for his actions. Thus the principle of responsibility is a logical relationship with the principle of free will (Muhammad, 2004). The conception of responsibility in Islam covers at least two aspects, namely; 1) responsibilities that are united with the status of the Caliphate so that with this predicate man can protect his own freedom, especially greed and damage by carrying out his responsibilities to others, especially the poor in society, 2) the concept of responsibility in Islam is essentially voluntary, without coercion . As such, this principle requires sacrifice only it is not a miserable connotation. This means that humans who are free in addition to being sensitive to their environment, must also be sensitive to the consequences of their own freedom. Volunteering accountability is a mirror of the implementation of one's faith as a result of monotheistic awareness as a Muslim who gives up all of his life under the guidance of Allah. . Humans as business people are only limited to doing in accordance with the provisions set by God. The responsibility to humans because humans are partners who must respect their rights and obligations. Islam never tolerates violations of these rights and obligations, so this is where the importance of accountability must be borne by humans (Djakfar, 2012).

### **METHODOLOGY**

This research was conducted by the author using the literature study method. Literature study is an activity of searching and studying literature. This activity is very necessary in conducting research and is considered as a form of survey of existing data, regardless of the type of research method chosen (Dhohiri et al, 2007). This literature study is considered an appropriate method by the author to analyze how Islam views the presence of modern economic and business phenomena using the Digital Wallet service feature as a method of transaction payment. The literature used by researchers in the study of literature that is using some literature that includes theories about Digital Wallet as well as several theories about business ethics in Islam.

## **RESULT**

### **Digital Wallet according to Islamic Business Ethics Perspective**

By examining a number of theoretical reviews related to existing Islamic business ethics, the author obtained the results of a literature study research related to the implementation of Digital Wallet practices according to Islamic business ethics based on 4 axioms as follows:

#### **1. Unity**

In applying the concept of unity in Islamic business ethics that does not include discriminating against workers, suppliers, buyers, or any company shareholder on the basis of race, color, sex, or religion. Not only that, a Muslim businessman will not hoard his wealth with greed. The concept of trust or trust has a very important meaning for him because he is aware that all the world's treasures are temporary, and must be used wisely. Because a Muslim's actions are not solely guided by profit (Beekum, 2004). In the practice of Digital Wallet, the Digital Wallet service provider has a unitary concept. Where Digital Wallet service providers do not discriminate against groups or types of consumers with the features of the services provided. Digital Wallet has a feature where its services can be accessed by the entire community. Easy access that only requires a smartphone and internet network, so consumers can immediately enjoy the Digital Wallet service feature. In the concept of unity, the Digital Wallet service provider presents a variety of service features that can be used by all consumers regardless of rich or poor, black or white race, and so forth. Where the services provided are the same because whoever the customer is, it is still the consumer who is entitled to the best service.

#### **2. Justice or Balance**

The application of the concept of justice or balance in Islamic business ethics actually does not want to create a martyr-traded society. On the contrary, Islam wants to curb the tendency of human greed and love to have things to prevent the existence of stingy or wasteful, both of which are prohibitions as in the word of God in the Qur'an (Beekum, 2004). Thus, Islam demands a balance or justice between self-interest and the interests of others both between the interests of the rich and the poor, between the rights of buyers and the rights of sellers and so forth. This means that economic resources should not only accumulate among certain people or groups, because if this happens it means that cruelty is developing in the community (Djakfar, 2012). In the practice of Digital Wallet that makes it easy for users to transact, this helps the distribution of assets to be more concise and easier. When a user makes a transaction using Digital Wallet, he is transferring his assets to someone else. Digital Wallet is not only able to make buying and selling transactions but is expected to become a container or wallet as

a place for social funds so that the balance or fairness of ownership of assets can be easily transacted using Digital Wallet.

### 3. Free will

The Islamic concept of freedom is fundamentally different from the concept of an individual's absolute contractual autonomy, which allows him to make provisions for himself. For example, according to Kant, an individual acts freely when he himself chooses the principles of action as the most appropriate expression of his existence as a free and rational person. Something that clearly contradicts the Islamic concept which states that individual freedom is relative, because absolute freedom belongs only to God. It should be realized by every Muslim that in any situation, he is guided by the rules and procedures that are based on the provisions of God in His Shari'ah that is emulated through His Messenger. Therefore "freedom of choice" in any case, including in business, for example, must be interpreted as freedom that is not counter-production with the provisions of sharia that prioritizes ethical teaching (Djakfar, 2012). Digital Wallet has various service features where users can use their transactions freely whenever and wherever they need them. It is hoped that Digital Wallet can work closely with various halal merchants to be able to facilitate users in making transactions so that Muslim users can feel safe when buying transactions with halal merchants to get the pleasure of Allah.

### 4. Responsible

Islam places great emphasis on the concept of responsibility, although that does not mean ignoring individual freedom. This means that what the Islamic teachings want is freedom of responsibility. Humans must dare to take responsibility for all their choices not only before humans, even the most important before God. It could be, because of his shrewdness, humans are able to release the responsibility of his actions that harm other humans, but he will never escape from responsibility before the Omniscient God (Djakfar, 2012). Just like the provider of digital wallet service features. As a company providing digital financial features, it is required to have a standard of responsibility in order to be able to carry out its business activities properly. Digital wallet is financial digitalization which is expected to be able to secure the nominal or balance of users who use their services such as the form of transaction history using Digital Wallet and also the user's data security.

## **CONCLUSION**

In principle, humans are required to do good to themselves, in addition to fellow humans, the environment and to God as His creator. If humans have done good, then human beings have also done good to themselves (Djakfar, 2012).



Similarly, in business in Islam which also has an ethics consisting of 4 axioms which the author concludes as follows; Unity, where the services provided by Digital Wallet are the same form because whoever the customer is, he is still a group of consumers who are entitled to the best services; Fairness or Balance, Digital Wallet is not only able to purchase transactions but is expected to become a container or wallet as a place for social funds so that the balance or fairness of ownership of assets can be easily transacted using Digital Wallet; Free will, Hopefully Digital Wallet can work together with various halal merchants to be able to facilitate users in making transactions so that Muslim users can feel safe when he transacts purchases with halal merchants to get the pleasure of Allah. Responsibility, Digital Wallet is a financial digitalization which is expected to be able to secure the nominal or balance of users who use their services such as the history of transactions using the Digital Wallet and also the security of user data. This study seeks to examine how the implementation of Digital Wallet practices according to Islamic business ethics using literature study. It is hoped that for further research, it can widen the repertoire of scientific research.

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