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Digital Shariah Governance and the Future of Islamic Finance: A Framework for AI-Driven Shariah Compliance in a Global Regulatory Environment

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Abstract

Background: Digital transformation in Islamic finance offers significant opportunities while simultaneously challenging the sustainability of Sharia principles, particularly in governance, transparency, and compliance. Although Artificial Intelligence (AI) enhances operational efficiency and decision-making accuracy, its application raises ethical and juridical concerns due to the gap between technological innovation and *maqasid al-shariah* values.
Objectives: This study aims to develop a conceptual model of AI-based digital Sharia governance by integrating the Technology Acceptance Model (TAM), Institutional Theory, and Maqasid al-Shariah to explain technology acceptance, institutional legitimacy, and the realization of public welfare objectives.
Novelty: The novelty lies in integrating these three major frameworks, which are rarely combined in Islamic finance studies, by bridging user acceptance, institutional pressures, and Islamic normative values within a unified digital Sharia governance model.
Research Methodology / Design: This study adopts a conceptual-theoretical approach through systematic analysis and synthesis of reputable international literature in Islamic finance, financial technology, and ethical governance. The model links perceived usefulness, institutional legitimacy, and maqasid orientation without employing empirical data.
Findings: The proposed model indicates that the success of AI-driven digital Sharia governance depends on the synergy between user acceptance, institutional compliance, and alignment with maqasid al-shariah values, particularly justice, public welfare, and the protection of collective interests.
Implication: Theoretically, this study contributes to the literature on the integration of technology and Islamic ethics. Practically, it provides a strategic reference for regulators and Islamic financial institutions in designing AI-based digital governance frameworks that are not only technologically efficient but also Sharia-compliant and ethically grounded.

Keywords:
Islamic Finance Governance; Artificial Intelligence (AI); Technology Acceptance Model (TAM); Institutional Theory; Maqasid al-Shariah

JEL Classifications:
G21; G38; O33; Z12; P46

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A. Introduction

The global Islamic finance industry has experienced rapid growth over the past two decades, with total assets projected to exceed US$3 trillion by 2025 (Islamic Financial Services Board, 2024). However, this quantitative growth has not always been accompanied by qualitative advancement in governance and Shariah compliance. The Fourth Industrial Revolution has introduced digital disruptions through Artificial Intelligence (AI), blockchain, and RegTech, fundamentally transforming the governance structures of financial institutions (Ahmed & Ahmed, 2023). In the context of Islamic finance, these innovations raise critical questions about how Shariah principles can be consistently translated into algorithm-driven automated systems. Several studies have indicated that the integration of digital technologies can enhance the efficiency and transparency of Islamic financial operations; however, significant challenges persist, including regulatory limitations, lack of fatwa harmonization, and insufficiently standardized Shariah-compliant data infrastructures (Shalhoob, 2025; Najib et al., 2025). Consequently, the need for an efficient, adaptive, and Maqasid al-Shariah-oriented digital governance framework has become increasingly urgent amid the complexities of the global regulatory landscape.

Although Islamic financial institutions have adopted various forms of digitalization, Shariah compliance practices remain largely manual, fragmented, and lack standardized international frameworks. The primary challenges arise from differences in fatwa interpretations across jurisdictions, inconsistent audit mechanisms, and weak coordination among regulators (Sothy et al., 2025). At the operational level, the implementation of AI-based compliance systems continues to face resistance due to concerns over algorithmic transparency and trust in machine-driven Shariah supervision (Ercanbrack, 2019). In this context, a clear gap emerges between technological advancement and institutionally grounded Shariah legitimacy mechanisms. The fundamental question that must be addressed is how AI-based systems can be implemented ethically and in accordance with Shariah principles, and how Institutional Theory and Maqasid al-Shariʿah can provide a normative foundation for a globally recognized digital Shariah governance framework.

This study aims to develop a conceptual framework for AI-based digital Shariah governance that integrates three major theoretical approaches: the Technology Acceptance Model (TAM), Institutional Theory, and Maqasid al-Shariʿah. Conceptually, this research seeks to explain how technology adoption in Islamic financial institutions depends not only on perceived usefulness and ease of use as described in TAM, but also on social legitimacy and institutional pressures as explained in Institutional Theory (Davis, 1989; DiMaggio & Powell, 1983). At the same time, Maqasid al-Shariʿah provides the ethical-normative dimension that ensures technological adoption leads to welfare, justice, and sustainability (Qudah et al., 2023). Thus, the study is expected to produce an integrative conceptual model that is not only theoretically robust but also adaptable for regulators, scholars, and FinTech practitioners.

Despite extensive research on Shariah governance, recent systematic reviews indicate substantial conceptual and methodological gaps. Most studies focus on the effectiveness of Shariah Supervisory Boards and audit mechanisms, yet very few address the digitalization of compliance processes in a comprehensive manner (Kulmie et al., 2026). Other studies have identified five core pillars of Islamic financial governance—Shariah boards, directors, risk management, audit, and sustainability—but have not examined digital technology integration or cross-jurisdictional interoperability (Lestari et al., 2025). Moreover, Shariah disclosure practices remain confined to annual reports without digital system integration (Abdulrahman et al., 2024). Consequently, no theoretical framework has yet holistically combined TAM, Institutional Theory, and Maqasid al-Shariʿah within the context of AI-based Shariah compliance.

The novelty of this research lies in its theoretical and practical contributions. Theoretically, it represents the first comprehensive attempt to integrate technological acceptance, institutional legitimacy, and ethical-Shariah objectives within a single conceptual model of digital governance. Practically, the model provides policy design guidance for regulators and financial institutions to implement AI and blockchain ethically while ensuring compliance across jurisdictions. At the global level, this study underscores the importance of harmonizing Shariah and digital governance standards, aligning with the strategic directions of the Islamic Financial Services Board (IFSB) and the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), both of which advocate for financial supervision digitalization (Qudah et al., 2023). Hence, this research not only fills a critical gap in the literature but also strengthens the position of Islamic finance as a cornerstone of an ethical and sustainable global economy.

B. Literature Review

Digital Technology and Islamic Finance

The integration of technology within the Islamic finance industry has increasingly attracted scholarly attention. A Systematic Literature Review (SLR) based on Scopus-indexed publications found that technologies such as Artificial Intelligence (AI), blockchain, and cloud computing are being progressively explored in the context of Islamic finance, although the focus remains predominantly technical with limited attention to Shariah governance dimensions (Azwar et al., 2025). Meanwhile, other studies on the digital transformation of Islamic financial institutions emphasize that although digitalization enhances efficiency and financial inclusion, major challenges persist regarding regulatory frameworks, digital literacy, and adaptive Shariah compliance to technological advancement (Shalhoob, 2025).

Shariah Compliance and Governance in Islamic Finance

The literature on Shariah compliance reveals that Shariah governance still faces fragmentation across jurisdictions, variations in fatwa interpretations, and a lack of harmonized standards. A bibliometric study indicates that although publications on Shariah compliance have increased, governance models integrating digitalization and regulatory frameworks remain scarce (Syihabudin et al., 2025). Furthermore, reviews of regulatory structures and governance frameworks suggest the need for a holistic approach encompassing institutional, technological, and ethical dimensions (Judijanto et al., 2024).

TAM and Institutional Theory in Financial Technology Context

In the realm of technology adoption, the classical Technology Acceptance Model (TAM) posits that *perceived usefulness* and *perceived ease of use* influence users' behavioral intention toward technology adoption. A study in the Islamic finance sector applied TAM from a Maqasid al-Shariʿah perspective, demonstrating that Shariah values can moderate the relationship between technological perception and usage intention (Permatasari et al., 2024). Meanwhile, Institutional Theory highlights how normative, regulative, and cognitive pressures within institutional environments affect legitimacy and technology adoption in financial organizations. For instance, applications in Islamic philanthropic institutions (zakat, infāq, and ṣadaqah) reveal that the modernization of digital governance requires strong institutional legitimacy to be effective (Suwito et al., 2025).

Maqasid al-Shariʿah and the Ethical Dimension of Technology

The ethical and normative objectives of Islamic finance can be articulated through the Maqasid al-Shariʿah framework—protection of religion (*hifz ad-din*), life (*hifz an-nafs*), intellect (*hifz al-ʿaql*), lineage (*hifz an-nasl*), and wealth (*hifz al-mal*). Studies integrating financial technology into Islamic finance demonstrate that AI and blockchain can promote Shariah objectives such as financial inclusion, efficiency, and transparency, but simultaneously face challenges related to algorithmic bias, data integrity, and the absence of standardized Shariah-compliant frameworks (Iman et al., 2025). For instance, the study "AI in Islamic Finance: A Maqasid al-Shariʿah Perspective" emphasizes that AI implementation must align with Shariah objectives to uphold justice, social welfare, and collective benefit (Najib et al., 2025).

C. Research Methodology

This study adopts a conceptual (theoretical development) approach with the aim of designing and formulating a conceptual model that explains the relationships among variables within the context of AI-based digital Shariah governance. In the initial stage, a systematic literature review was conducted to identify the main constructs related to the Technology Acceptance Model (TAM), Institutional Theory, and Maqasid al-Shariʿah, as well as to examine how these constructs interact within Islamic financial institutions. The model development process involved: (1) Conceptually defining the independent, mediating/moderating, and dependent variables based on relevant theoretical foundations; (2) Developing propositions that describe the interrelationships among variables as the basis of the conceptual model; (3)

Visualizing the model through a conceptual diagram that illustrates the hypothesized linkages; and (4) Establishing logical arguments to explain the underlying mechanisms of the model—such as how *perceived usefulness* and *perceived ease of use* (from TAM) influence the intention to use technology in digital Shariah governance, how institutional pressures (regulative, normative, and mimetic) shape institutional legitimacy in Islamic financial institutions, and how Shariah value orientation (maqasid) moderates or mediates the technological effects.

This conceptual approach emphasizes that the proposed model has not yet been empirically tested; rather, it serves as a blueprint for future empirical studies. As stated in the social research methodology literature, a conceptual framework functions as an intermediary between theory and research design—articulating the variables and relationships that will later be empirically examined once the model is developed (Mugizi, 2019). The measurement instruments in subsequent research will be constructed based on this conceptual model: each construct will be operationally defined, its indicators will be developed according to the established literature on TAM, Institutional Theory, and Maqasid al-Shariʿah, and the measurement scales will be tested for reliability and validity. Accordingly, this conceptual approach serves as a systematic methodological foundation for future empirical investigations into the framework of digital Shariah governance.

D. Result & Discussion

The conceptual findings of this study reveal that the integration of three theoretical foundations—namely, the Technology Acceptance Model (TAM), Institutional Theory, and Maqasid al-Shariʿah—produces a comprehensive conceptual framework for understanding the dynamics of technological acceptance, legitimacy, and ethics within the context of digital Islamic finance. This integrative approach provides valuable insight that technology acceptance is not merely a rational phenomenon based on perceived efficiency and ease of use, but also a social, institutional, and spiritual phenomenon deeply rooted in the normative values of Islam.

The conceptual model developed in this study explains that the adoption of digital financial technologies by Islamic financial institutions is influenced by three main determinants:

1. Perceptions of usefulness and ease of use of the system (*perceived usefulness* and *perceived ease of use*), as proposed by TAM (Davis, 1989);
2. Institutional pressures—including regulative, normative, and cognitive forces—that shape the legitimacy of innovation adoption (Jakobsen, 2014; Scott, 2014); and
3. Alignment with Maqasid al-Shariʿah values, which emphasize public interest (*maṣlaḥah*), justice, and moral sustainability (Dusuki & Bouheraoua, 2011).

These three dimensions interact simultaneously to explain the behavioral and strategic decisions of Islamic financial institutions in adopting artificial intelligence (AI) and other digital systems. The conceptual framework for AI adoption in Shariah governance developed from this study can be illustrated as shown in the following figure:

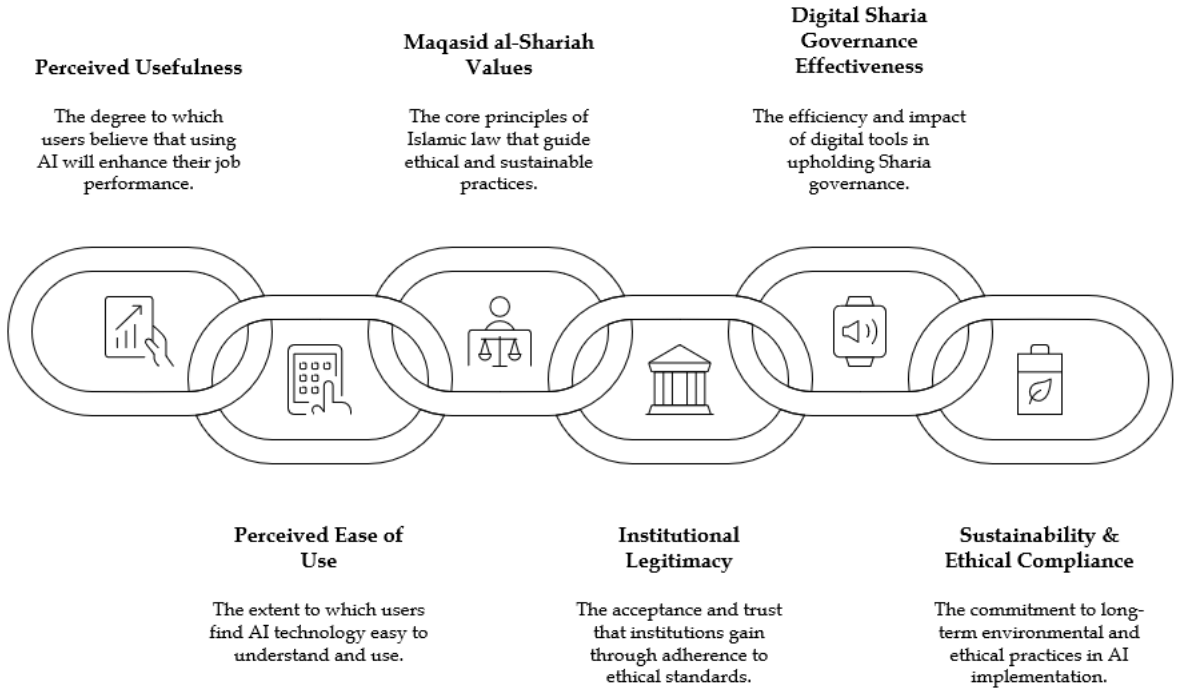

Figure 1. Framework for AI Adoption in Sharia Governance

Integration of TAM and Institutional Factors in the Context of Digital Islamic Finance

In the context of Islamic finance, the Technology Acceptance Model (TAM) remains relevant in explaining the cognitive factors influencing technology adoption. *Perceived usefulness* represents users' belief that technology enhances organizational performance and efficiency, whereas *perceived ease of use* reflects the level of comfort and simplicity in its utilization (Venkatesh & Davis, 2000). However, the traditional TAM tends to be individualistic, overlooking the social, cultural, and normative contexts that shape adoption behavior.

This study proposes that Institutional Theory complements these limitations by incorporating institutional pressures, including regulative pressures from Islamic financial authorities, normative pressures from society and professional associations, and cognitive pressures derived from industry best practices. Within the digitalization of Islamic finance, regulative pressure plays a significant role through policies from authorities such as Bank Negara Malaysia and the Indonesian Financial Services Authority (OJK), which promote the integration of Shariah governance frameworks into digital systems (Eddy et al., 2025; Afwah & Mardhiyaturrositaningsih, 2024).

Normative factors are equally crucial, as Islamic financial institutions operate within an ecosystem that highly values moral legitimacy and ethical reputation. Schorr, (2023) mphasized that institutional pressures can accelerate technological acceptance when organizations perceive that innovation enhances their social and moral legitimacy. Therefore, institutional pressure within the Shariah context should not be viewed merely as an external force but as a reflection of maqasid values internalized within organizational culture.

The Role of Maqasid al-Shariah as an Ethical and Epistemological Foundation

The conceptual findings demonstrate that *Maqasid al-Shariah* serves as an ethical compass guiding technological adoption decisions to remain within Islamic moral boundaries. *Maqasid* encompasses five principal objectives of Islamic law—*hifz al-din* (protection of faith), *hifz al-nafs* (life), *hifz al-'aql* (intellect), *hifz al-nasl* (lineage), and *hifz al-mal* (wealth). Within digital finance, these dimensions translate into principles of data transparency, algorithmic justice, user privacy protection, and prevention of digital exploitation (Hasan et al., 2020; Rabbani et al., 2020).

This study reveals that *maqasid* functions as an ethical regulator, emphasizing *how* technology should be used rather than *how fast* it can be adopted. For example, the application of AI-based credit scoring must ensure fairness for clients from economically disadvantaged backgrounds, thereby preventing algorithmic bias that contradicts the principle of justice (*adl*). This finding aligns with Ayub et al. (2021) and Ghafran & Yasmin (2020), who argue that Islamic financial innovation should not merely replicate conventional systems under an Islamic label but must embody maqasid-oriented values that promote social welfare.

Hence, integrating *maqasid* into the TAM and Institutional Theory frameworks not only introduces an ethical dimension but also expands the epistemological foundation of technology acceptance—from economic rationality to moral rationality. This approach aligns with the propositions of Habib (2025) and Osman et al. (2023), who advocate for Maqasid-based AI governance to ensure that technological innovation remains consistent with Shariah principles.

Dynamic Interactions among Perception, Institutional Pressure, and Maqasid Values

The conceptual interpretation further reveals a dynamic interaction among cognitive, social, and spiritual factors influencing technology adoption behavior in Islamic financial institutions. *Perceived usefulness* is reinforced by institutional legitimacy and *maqasid* values when organizations perceive that technology not only enhances efficiency but also supports higher moral purposes. Conversely, *perceived ease of use* may diminish when digital systems fail to align with principles of justice or pose unacceptable ethical risks under Shariah law.

Institutional factors function as a bridge between rationality and normativity. For instance, regulative pressures from the National Sharia Board encourage the adoption of blockchain-based audit systems to enhance transparency and accountability. However, such institutional legitimacy can only be sustained if the technology employed does not create ethical dissonance with *maqasid* (El-Halaby et al., 2020; J. Scott, 2024).

Therefore, this study asserts that the relationships among variables are characterized by mutual reinforcement. Institutional pressures strengthen perceptions of usefulness, while *maqasid* refines the moral orientation of those perceptions. Consequently, the conceptual model illustrates a synergistic relationship among technological rationality, institutional legitimacy, and *maqasid*-based ethical orientation, which collectively shape technology acceptance behavior within Islamic financial institutions (Dwivedi et al., 2021).

E. Conclusions & Policy Recommendation

This conceptual study asserts that the integration of the Technology Acceptance Model (TAM), Institutional Theory, and Maqasid al-Shariah forms a comprehensive framework for understanding the acceptance and adoption of Islamic financial innovations in the digital era. From the TAM perspective, factors such as perceived usefulness and perceived ease of use remain the key determinants shaping industry actors' behavioral intentions toward Shariah-compliant financial technologies. However, Institutional Theory broadens this understanding by demonstrating that technology adoption is not solely determined by individual perceptions, but also by normative, coercive, and mimetic pressures exerted by social institutions, regulators, and markets that influence organizational behavior. Within the context of Islamic finance, Maqasid al-Shariah introduces a value-based dimension, emphasizing that every technological adoption must be directed toward achieving maslahah (public good), justice, and ethical sustainability within the financial system.

Accordingly, the conceptual model developed in this study proposes a multidimensional approach that explains Islamic financial innovation adoption behavior not only through rational-technological aspects but also through ethical values and institutional governance. These findings reinforce the epistemological position of Islamic finance as a paradigm that does not merely imitate conventional models but constructs an alternative system grounded in spirituality, institutional governance, and technological efficiency in a balanced manner.

This study recommends that the development of Islamic financial innovations in the digital era be pursued through an approach that integrates technological, institutional, and Maqasid al-Shariah dimensions harmoniously. Theoretically, the proposed conceptual model should be empirically tested using quantitative methods such as Structural Equation Modeling (SEM) or Partial Least Squares (PLS) to validate the relationships among the proposed variables. For practitioners and regulators, the findings can serve as a foundation for formulating policies that not only emphasize efficiency and technological adoption but also ensure alignment with the core principles of justice, public welfare, and transparency inherent in Islamic finance. From a social and ethical perspective, enhancing Shariah-based digital literacy and strengthening collaboration among academics, governments, and industry actors are crucial to ensure that Islamic financial innovations are not merely profit-oriented but also contribute to moral sustainability, societal welfare, and the stability of a value-based economic system.

Implications for Digital Shariah Governance

The proposed model offers significant implications for the development of Digital Shariah Governance. First, the integration of *Maqasid al-Shariah* enables the design of AI-based automated supervision systems capable of detecting Shariah non-compliance in real time. Second, Institutional Theory provides a normative justification for reinforcing the legitimacy of digital systems through compliance with both national regulations and international standards. Third, TAM ensures that digital systems remain accessible and user-friendly for end-users, including customers and Shariah auditors.

These findings are consistent with Alzoubi et al. (2025), who emphasized the importance of building institutional legitimacy in every digital transformation initiative. Within Islamic finance, legitimacy derives not only from formal regulation but also from social trust the collective belief that digital systems enhance *maqasid* values and moral sustainability. Accordingly, this study contributes to the literature on Shariah governance by offering a comprehensive framework that integrates technological efficiency, institutional legitimacy, and *maqasid* values into a unified conceptual model.

Conceptual Synthesis and Theoretical Directions

From the integration of these theoretical foundations, this study concludes that the developed conceptual model contributes to three major theoretical advancements. First, it extends TAM within the Islamic context by introducing *maqasid* as a moral determinant of technology acceptance. Second, it broadens Institutional Theory by emphasizing that institutional legitimacy in Islamic contexts is inseparable from *maqasid*-based ethics, rather than being confined to formal compliance. Third, it develops a contemporary Islamic epistemology that harmonizes scientific rationality (technology) with normative spirituality (*maqasid*) in a balanced conceptual framework.

Overall, this conceptual model contributes to the global discourse on how technological innovations particularly AI-based systems can be ethically adopted by Islamic financial institutions without compromising moral principles or social legitimacy. Thus, the study affirms that the future of digital Islamic finance will not be determined solely by technological capabilities but also by the ethical and institutional commitment to maintaining alignment among efficiency, justice, and spirituality.

Social and Ethical Implications

The integration of TAM, Institutional Theory, and Maqasid al-Shariah carries broad social and ethical implications. From a social perspective, the model illustrates that the digitalization of Islamic finance can serve as an instrument for community empowerment and financial inclusion especially for underrepresented groups excluded from conventional financial systems. From an ethical standpoint, it underscores the importance of developing transparent, fair, and unbiased technological systems, in alignment with the principle of distributive justice in *maqasid* (Hassan, 2023).

Furthermore, the implementation of a Maqasid-based AI Ethics Framework is crucial to ensure that technological innovation is not only efficient but also morally grounded. This aligns with Suwito et al. (2025), who emphasize that the success of Islamic finance lies not merely in Shariah compliance but also in its contribution to social justice and sustainable development. Therefore, this study reinforces that Islamic ethics must serve as the moral compass guiding the digital transformation of the halal financial industry.

Research Limitations

Despite providing a comprehensive conceptual understanding, this study has several limitations. First, the model remains conceptual and has not yet been empirically validated using quantitative approaches such as Structural Equation Modeling (SEM). Second, the literature reviewed is limited to English-language and internationally recognized studies, meaning that local and cultural dimensions of Southeast Asian Islamic finance remain underexplored. Third, the linkage between *maqasid* values and institutional theory requires cross-country empirical testing to assess how social and regulatory factors influence technology adoption across different Islamic institutional settings (Dwivedi et al., 2021).

These limitations open opportunities for further research that combines quantitative and qualitative approaches to test the causal relationships among model variables. Additionally, developing contextual validation studies is essential to ensure that the integration of these theories remains relevant to both global and local Islamic finance practices.

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