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Abstract;

Sharia accounting has undergone significant development along with the advancement of technological innovation and dynamics in the Islamic business world. The purpose of this study is to investigate and review the literature on sharia accounting and financial innovation to identify relevant sharia accounting models to be developed that can be integrated with financial innovation. This study also provides suggestions for future sharia accounting research. The method used in this research is a systematic literature review method that involves the analysis and synthesis of relevant literature. The findings of this study indicate that the development of an sharia accounting model in the perspective of financial innovation, makes sharia accounting more competitive, by offering fast and accurate preparation and presentation of financial statements, improving the operational efficiency of Islamic business entities, especially SMEs, in terms of financial reporting, compliance with sharia principles, and meeting the organization's social obligations. This research provides a positive contribution for policy makers such as regulators and investors in making policies, making regulations and preparing infrastructure that can support the development of sharia accounting models in the future. The limitation of this research is that the design is still qualitative so that it still requires more comprehensive and practical analysis, and encourages further research involving wider variables, such as the quality of human resources, Islamic financial inclusion and literacy, and the role of the government in strengthening the development of sharia accounting based on financial innovation.

Keywords; sharia accounting model, financial innovation, compliance with sharia principles

1. Introduction

Sharia accounting has grown significantly in response to the challenges of modern business which is increasingly dynamic in its search for perfection (Al Muddatstsir & Kismawadi, 2017; Ledhem, 2022). According to Hassan et al (2019) and AAOIFI (2023), Islamic accounting standards have played an important role in encouraging the fulfilment of sharia principles in Islamic financial transactions along with the surging growth of Islamic finance. Salh & Mohammed (2019) stated that the need for resources in the field of sharia accounting and Islamic finance is increasing in relation to the increasing problems in the field of modern Islamic financial systems. Alkhan & Hassan (2021) provide data that Islamic finance contributes to serving many key aspects of maqasid al-shari'ah, such as poverty alleviation, economic upliftment, improving the social conditions of society, distribution and circulation of wealth, and raising the intellectual level of society. Meanwhile, a number of researchers have revealed that improving Islamic financial performance has an influence on the economic growth of a region (El-Halaby et al, 2017; Ledhem & Mekidiche, 2020; Gani & Bahari, 2021; Menne et al, 2023).

Research related to sharia accounting has also increased (Hassan et al, 2020; Ghlamallah et al., 2021; Maulida et al, 2022). Sharia accounting research develops along with the increasing complexity of Islamic business, such as research related to the performance of Islamic financial institutions, the need for Islamic accounting standards to research that links Islamic accounting with zakat, waqaf, education, ethics and auditing. (Hassan & Hussain, 2019; Alshater et al, 2020a; Alam, 2022), In fact, according to Alam (2022) that the contribution of researchers in the publication of sharia accounting articles continues to grow over time, we can see this in Figure 1 below.



Figure 1. Trend of research publications in the field of Sharia Accounting. (Source; Alam, 2022)

Even Indonesia as a country with the largest Muslim majority population in the world is the largest contributor of research papers in the world in 2022 with the category of Islamic financial research papers by contributing around 1,130 papers and Islamic financial journals as many as 86 journals (ICD, 2022).

However, the development of sharia accounting has not been fully enjoyed by all business actors, especially for SMEs, which still have limitations in accessing information technology and are still constrained in preparing financial reports. In addition, the existing Islamic accounting model has not been fully integrated with information technology so

that it has not been able to improve the efficiency of business operations, especially in producing fast and accurate financial reports, the existing accounting has not been able to fully guarantee sharia compliance, including the fulfilment of other social obligations such as zakat, infaq and sadaqah.

The studies so far have focused more on the study of sharia accounting independently (Agus et al, 2022; Alam, 2022; Alshater et al, 2022a; Maulida et al, 2022) or research that is only related to financial innovation and financial technology (Zarrouk et al, 2017; Hassan et al, 2022a; Rabbani et al, 2023), even if there are studies related to it, it is limited to Islamic finance and fintech sharia (Rabbani et al, 2020; Alshater et al, 2022b; Hassan et al, 2022b, 2022c; Setyowati, 2022). Research so far has not built a synergistic model between the two, namely Islamic accounting and financial technology innovation in one model. Thus, this research becomes very important to do and is expected to solve the existing problems.

Therefore, in order to achieve the intended objective, a number of questions were framed to generate answers, as follows;

RQ1. Will a sharia accounting model based on financial innovation make sharia accounting more competitive by offering fast and accurate preparation and presentation of financial reports?

RQ2. Will a sharia accounting model based on financial innovation improve the operational efficiency of sharia business entities, especially SMEs in preparing financial reports, speed up the reporting and decision-making process, encourage compliance with sharia principles, including the fulfilment of organizational and individual social obligations such as zakat, infaq and sadaqah?

Research findings based on investigations and literature reviews show that the development of a sharia accounting model based on sharia financial innovation will give birth to a sharia accounting model that is easy and practical to implement but still pays attention to compliance with sharia principles. The advantage highlighted in this research compared to previous research lies in optimizing the use of financial technology in sharia accounting applications which can help business actors, especially SMEs, in preparing sharia financial reports. This model offers integration between sharia accounting and financial technology which can speed up the financial preparation and reporting process, synchronize financial reports with customers and vendors on one application device, so that it will simplify the transaction process and improve the quality of the organization's financial information. The financial reports produced from this model are not only fast and accurate but also guarantee compliance with sharia principles, apart from that, they can also encourage the fulfilment of social obligations of organizations and individuals such as fulfilling zakat, infaq and sadaqah.

The organization of the research is further structured as follows; part 2 is a literature review, namely reviewing the literature critically to identify gaps and build a research foundation, next part 3 is the research methodology which describes the research design, data collection methods and data analysis techniques, next part 4 is the research results, research findings are presented, data display and results of data analysis. Section 5 discussion interprets the results, offers ideas and discusses the implications of the findings and proposed future research. Section 6 research contribution, conveys the research contribution to the parties positively affected, and finally section 7 conclusions

collects the main points of the research and provides recommendations for further research or practical application.

2. Literature Review

Sharia accounting has been defined as accounting that is built on the basis of Islamic economics, especially related to social justice and fairness, which is built on the basis of sharia law and an analytical framework (Hassan et al, 2019).

Many studies have reviewed sharia accounting as a study related to the issues of accounting for Zakat, accounting for Waqf, Shariah auditing, corporate Shariah governance and screening, accounting for different modes of Islamic financing, education, and ethics (Alshater et al, 2022a), or linking sharia accounting to four main aspects, namely the concept of accounting from an Islamic perspective, the impact of Islam as a religion on accounting, the implications and essence of accounting for Islamic banking, and the need for special accounting standards related to sharia accounting (Alam, 2022). Meanwhile, Hassan et al (2019) has concluded that the Islamic accounting and finance literature has focused on the accounting and finance of Islamic financial institutions, the relationship between Islamic finance and its growth.

Experts in the field of Islamic accounting and finance in historical trajectories have also conducted various research, like; 1) Rifaat Ahmed Abdel Karim: Karim proposed preparing standards related to financial reporting for business organizations with religious nuances, which took samples from sharia financial institutions, namely sharia banking (Karim, 1990), 2) Trevor Gambling: Gambling proposed a different accounting framework from the previous one and proposed to form a standard-making body for Islamic financial institutions (Gambling et al, 1993), 3) Nabil Baydoun dan Roger Willett: Baydoun & Willett proposed developing a theory regarding the form and content of sharia-based organizational financial reports which is specifically proposed for sharia financial reports. Two important criteria in disclosing sharia financial reports are the proposed form of social responsibility and regulations relating to full disclosure (Baydoun & Willett, 2000), 4) Abdussalam Mahmoud Abu-Tapanjeh: Abu-Tapanjeh developed corporate governance from an Islamic perspective. According to Abu-Tapanjeh, the main component of every business activity in an organization is justice from an Islamic perspective. Islamic economics has made great progress in the last two decades (Abu-Tapanjeh, 2009), 5) Hairul Suhaimi Nahar dan Hisham Yaacob: Nahar & Yaacob proposed the concept of accountability from an Islamic perspective. The concept of accountability in Islam has taught about two transcendental concepts, namely the concept of life in this world and life in the afterlife (Nahar & Yaacob, 2011).

Meanwhile, in terms of financial innovation as part of the development of sharia accounting, it refers to the development and implementation of new ideas, products, services or technology that change or improve the traditional ways of the financial industry. Financial innovation includes the use of new technology, new business strategies, new financial products, or new approaches to providing financial services (Shaikh et al, 2020; Hassan et al, 2022b, 2022c). The goal of financial innovation is to improve efficiency, accessibility, speed, convenience and user experience in various aspects of finance, such as payments, loans, investments, insurance and risk management. Financial innovation can also include the development of new business

models that change the way financial companies operate (Alt et al, 2018; Anifa et al, 2022). Financial innovation continues to develop along with technological advances and changing consumer needs. However, it is important to ensure that financial innovation also considers security, privacy and compliance with applicable financial regulations (Sabandar, 2019).

Financial innovation can be described in various models such as; 1) Fintech (Financial Technology): Fintech refers to the application of technology in the financial industry. This includes the use of mobile applications, online platforms, and other financial technologies to provide more efficient financial services, such as digital payments, peer-to-peer lending, personal financial management, and investments (Firmansyah & Anwar, 2019), 2) Blockchain and Cryptocurrency: Blockchain is the technology underlying cryptocurrencies such as Bitcoin. Blockchain is a decentralized ledger that records transactions in a secure, transparent, and immutable manner (Aysan & Bergigui, 2021; Kunaifi et al, 2022), 3) Big Data and Analytics: The use of big data and analytics in the financial industry has provided better insights into consumer behavior, credit risks and market trends. This allows financial companies to make better decisions (Claudia, 2018), 4) Microfinance Services: Innovations in microfinance services have increased accessibility and inclusivity for individuals and small businesses previously underserved by traditional financial institutions (Mohamed & Elgammal, 2023), 5) Robotics and Automation: The use of robotics and automation in the financial industry has transformed operational processes such as document processing, filing, risk management and transaction settlement. This increases efficiency, reduces costs, and reduces the risk of human error (Saad et al, 2020).

Integrating these two fields of study, sharia accounting and financial technology innovation can be developed from the TAM (Technology Acceptance Model) theory as a framework used to understand and explain a person's acceptance of technology. According to Davis (1989) this theory identifies factors that influence users' attitudes and intentions to adopt a new technology. According to TAM Theory, technology acceptance is influenced by two main variables, 1) Perceived Usefulness, namely if someone believes that technology will provide significant benefits, then they tend to be easier to accept and adopt it. and 2) Perceived Ease of Use, namely the use of technology will be easy and without excessive effort. The easier it is to use a technology, the higher the possibility of its adoption by individuals.

Meanwhile, Imaniyati et al (2019) see from a sharia perspective that financial innovation is important to continue to be developed in order to meet the needs and demands related to sharia finance, and it is also important to ensure that financial innovation remains in accordance with sharia principles. Djamil, (2016) and Alshater et al (2022b) stated that financial innovation from a sharia perspective focuses on developing financial ideas, products and services that are in accordance with sharia principles in Islam. This innovation aims to meet the financial needs of Muslims in a way that is in accordance with the teachings of their religion.

3. Methodology

The research method used in this research is the systematic review method. This research method is a research approach that involves analysis and synthesis of relevant

literature that has been previously published in the field under study to ensure accuracy, transparency and objectivity carried out in a structured and planned manner (Massaro et al, 2016). This method aims to identify, evaluate and synthesize sharia accounting models based on a financial innovation perspective based on a literature review, so that it can produce sharia accounting models that are more relevant to the needs of sharia accounting models in a financial innovation perspective.

3.1 Article search

The number of articles collected in this research was around 110 articles as shown in Table 1. Articles were obtained from a number of publishers from various reputable international journals, international journals and national scale journals. Search for articles using the Watase UAKE application and Google Scholar which are then linked to the official websites of various well-known publishers such as; Emerald, Elsevier, Springer, Multidisciplinary Digital Publishing Institute (MDPI), as well as other publishers.

Table 1. Search results and number of articles collected

Database Applications	Keywords	Number of Articles
Watase UAKE & Google Scholar	Sharia Financial Technology	41
	Sharia Accounting Framework	26
	Compliance with Sharia Principles	43
Total articles		110

Source; Data Processed, 2023

However, from the number of existing articles, screening of titles, abstracts and full texts was carried out to ensure articles that were relevant to the study topic. The screening in question is presented in Figure 2 below.

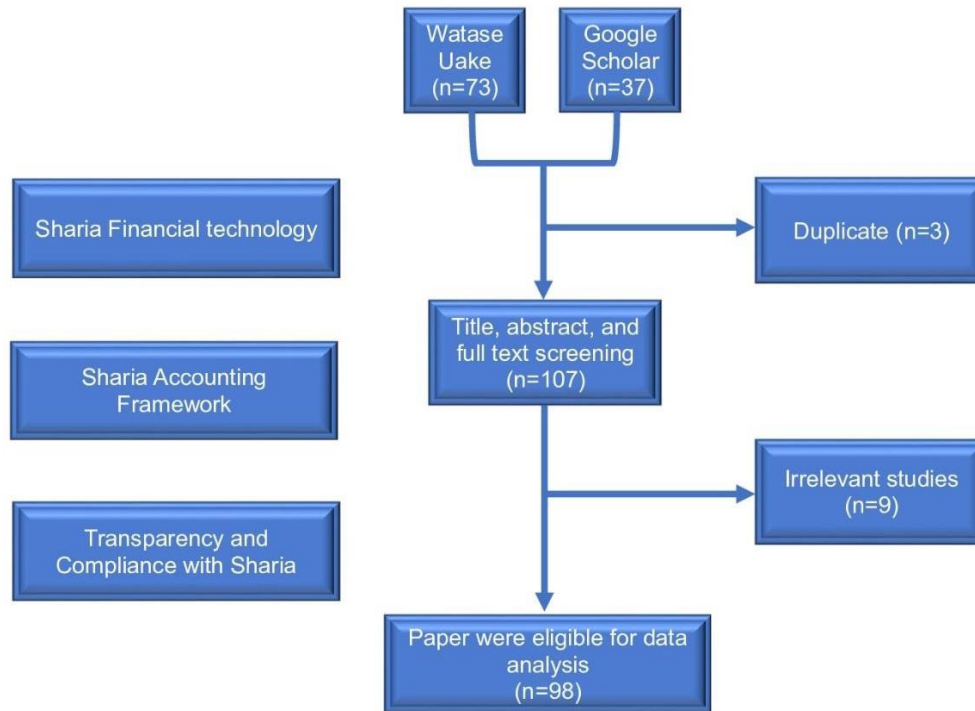


Figure 2. Screening title, abstract and full text for eligible data.

Based on the screening results above, 98 articles were obtained that were eligible to continue in the systematic review process. The results of the screening articles are then mapped based on publisher groups to ensure the distribution of the articles in various reputable journals with their respective quartile qualifications. This is to obtain objectivity and quality of articles that sharia accounting has been discussed in various reputable international journals, as presented in Table 2 below.

Table 2. Distribution of articles by publisher

No.	Publisher	Articles
1	Emerald	23
2	Springer	12
3	Elsevier	9
4	MDPI	8
5	Borsa Istanbul	4
6	International Digital Organization for Scientific Information	3
7	Hershey	3
8	Inderscience Enterprises	2
9	International Strategic Management Association	2
10	ScienceDirect	2
11	Other Publishers	30

3.2 Grouping and Determining Criteria

Next, the articles obtained from search results via search engines are then sorted and grouped into the objectives to be achieved in the research, namely the development of a sharia accounting model from a financial innovation perspective, then refined in an article review, as depicted in the flowchart in Figure 3 below.

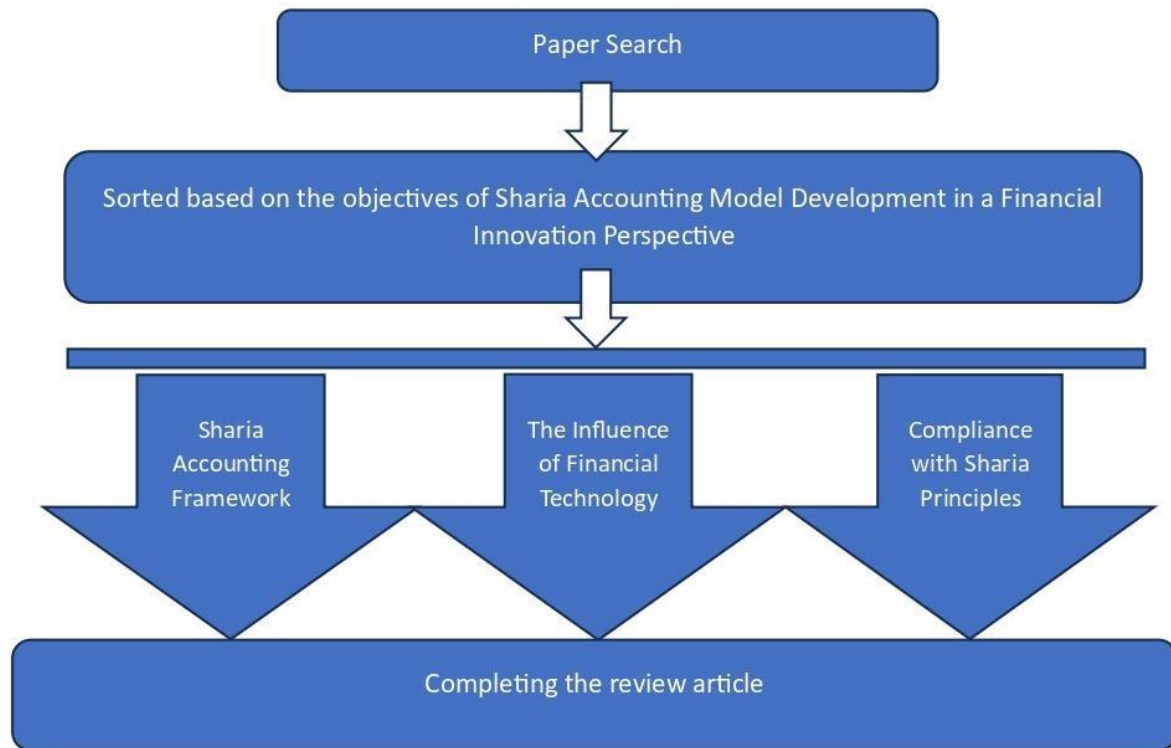


Figure 3. Systematic Review Article Flowchart. Source: Elaboration

3.3 Reporting and Presentation

Reporting and presentation of systematic literature review results is an interpretation of the literature review study. This reporting is a summary of a systematic review to provide a clear and detailed picture of what is already known in the literature regarding a topic or research question. This report is the basis for conducting database analysis of the articles used. Next, filter and compare the results of systematic literature reviews that are complementary.

4. Results

Based on the data presentation in Table 2, information was obtained that articles on sharia accounting and Islamic financial technology published from 1985 to 2023 experienced quite significant development. The growth in publication numbers has increased from year to year, both publications in journals and publications in books, as can be seen in Table 3 below.

Table 3. Distribution of publications based on year of publication.

Year	Number of Publication
1985	1
2007	1
2008	1
2010	1
2012	1
2013	3
2014	3
2015	1
2016	6
2017	4
2018	14
2019	10
2020	11
2021	12
2022	18
2023	11
Type of Publication	Publication Reported
Journal articles	82
Book or Book Chapter	16

There are 98 articles analyzed in this paper. Content analysis is based on three categories namely; 1) Sharia accounting framework, 2) Sharia financial technology, and 3) compliance with sharia principles. Keywords were developed from the perspective of categories that will be analyzed in relation to the development of sharia accounting models from a financial innovation perspective, as presented in Table 4 below.

Table 4. Categories and keywords for articles in developing sharia accounting models

Category	Keywords	Authors	Number of Articles
Sharia Accounting Framework	Islamic Accounting	Mnif Sellami & Tahari, 2017; Windu & Sekar, 2020; Zalikha et al, 2022; Al-Bogami, 2023	4
	Islamic Finance	Zarrouk et al, 2017; Ledhem & Mekidiche, 2020; Sabiu & Abduh, 2020; Ghlamallah et al, 2021; Saleem et al, 2021; Shawtari et al, 2023	6
	Theoretical Framework	Frederic, 1985; Choiruzzad & Nugroho, 2013; Boseli, 2014; Obid & Naysary, 2016; Alshubiri & Al Ani, 2023; Hassan et al, 2023.	6

	Islamic Financial Institution, Islamic Banking	Iskandar et al, 2018; Siswanto, 2018; Mensi et al, 2019; Ullah et al, 2020; Abdeldayem & Aldulaimi, 2022	5
	Accounting Ecosystem	Alam et al, 2016; Al Mubarak Goud, 2018; Blakstad & Allen, 2018; Ibrahim et al, 2021; Pati et al, 2021; ICD, 2022	6
The Influence of Financial Technology	Islamic Fintech, Crowdfunding, Payments, Blokchain, Cryptocurrency, P2P lending	Anagnostopoulos, 2018; Meera, 2018; Raza et al, 2018; Hoque et al, 2018; Makina, 2019; Miskam & Rosman, 2019; Baber, 2019; Firmansyah & Anwar, 2019; Asmy et al, 2019; Mohammad et al, 2020; Khan & Rabbani, 2020; Rabbani et al, 2020; Aysan & Bergigui, 2021; Abdeldayem & Aldulaimi, 2022; Alshater et al, 2022b; Hassan et al, 2022a, 2020b, 2020c; Rabbani et al, 2023;	18
	Bigdata, Cloud Computing, Artificial Intelligence,	Claudia, 2018; Banța et al, 2022; Vărzaru, 2022, Saad et al, 2020	4
	Financial Innovation	Abdullah et al, 2007; Djamil, 2016; Haider et al, 2016; Raza et al, 2018; Al-Dmour et al, 2020; Darmansyah et al, 2020; Mulyani et al, 2020; Ahyani, 2022; Okfalisa et al, 2022; Gassouma et al, 2023.	10
	Digitalization, Disruption	Alam et al, 2019; Rahim et al, 2019; Solahudin & Fakhruroji, 2020	3
Compliance With Sharia Principles	Transparency	Seibel, 2008; Mohammad & Shahwan, 2013; Magd & McCoy, 2014; Hassan et al, 2022c; Norhazimah et al, 2022	6
	Loyalty and Accountability Islam	Maulana et al, 2022; Asyari et al, 2022; Basri et al, 2016; Meutia & Daud, 2021	4
	Compliance with sharia principle	Charfeddine et al, 2016; Ashraf & Khawaja, 2016; Todorof, 2018; Al-Sulaiti et al, 2018;	16

	Afroz et al, 2019; Qoyum et al, 2022; Saad et al, 2020; Uddin, 2023; Al-Bogami, 2023; Akhtyamova et al, 2015; Franzoni & Allali, 2018; Alamad, 2019; Issoufou, 2019; Alkhan & Hassan, 2021; Setyowati, 2022; Cahyandari et al, 2023;	
Maqashid Al Shariah	Mohammad & Shahwan, 2013; Provita & Mohammed, 2021; Hasan et al, 2022c; Ammar et al, 2023;	4
Islamic corporate social responsibility	Arjaliès, 2010; Asutay, 2012; Abdelsalam et al, 2014; Migdad, 2017; El-Ansary, 2018; Hanic & Smolo, 2023	6

5. Discussion and Future Direction

A number of studies focus on sharia accounting (Alshater et al, 2022a, 2022b; Alam, 2022; Hassan et al, 2019) and sharia financial technology innovation (Shaikh et al, 2020; Hassan et al, 2022b, 2022c) has provided support for the development of sharia accounting models in the future. Table 4 shows that studies related to the sharia accounting model receive quite strong support, such as studies related to the sharia accounting framework supporting the sharia accounting model from the perspective of sharia accounting standards (Mnif Sellami & Tahari, 2017; Al-Bogami, 2023), sharia accounting reporting mechanism (Windu & Sekar, 2020), research on sharia financial institutions that have implemented murabahah products (Iskandar et al, 2018), Islamic bond (Siswantoro, 2018) and various sharia financial institution products (Mensi et al, 2019; Ullah et al, 2020; Abdeldayem & Aldulaimi, 2022), as well as the ecosystem and integration of environmental, social and corporate governance (Alam et al, 2016; Al Mubarak & Goud, 2018).

In the category of influence of financial technology, a number of studies show its relevance to the development of sharia accounting models. The sharia accounting model from a financial technology perspective is supported by a number of studies, such as research related to Islamic fintech, crowdfunding, payments, blockchain, sukuk, cryptocurrency and other equity markets which can improve today's sharia accounting models. (Anagnostopoulos, 2018; Makina, 2019; Miskam & Rosman, 2019; Alshater et al, 2022b; Hassan et al, 2022a, 2020b, 2020c; Rabbani et al, 2023). Researchers' carefulness in utilizing various fintech platforms is a reference in building a sharia accounting model so that it is free from things that are prohibited by sharia (Meera, 2018; Raza et al, 2018; Baber, 2019; Knuafi 2022). Likewise with critical studies related to the potential of big data, computing and artificial intelligence in the field of accounting (Claudia, 2018; Banța et al, 2022; Vărzaru, 2022, Saad et al, 2020). A number of literature also talks about financial innovation (Abdullah et al, 2007; Djamil, 2016; Haider et al,

2016; Al-Dmour et al, 2020; Darmansyah et al, 2020; Mulyani et al, 2020; Ahyani, 2022) and digitalization disruption (Alam et al, 2019; Rahim et al, 2019; Solahudin & Fakhruroji, 2020) all of which have a huge influence on the development of sharia accounting models.

In line with that, a number of researchers are currently also producing many articles related to financial transparency (Seibel, 2008; Mohammad & Shahwan, 2013; Magd & McCoy, 2014; Norhazimah et al, 2022), loyalty (Maulana et al, 2022; Asyari et al, 2022; Basri et al, 2016; Meutia & Daud, 2021) and compliance with sharia principles (Alamad, 2019; Issoufou, 2019; Alkhan & Hassan, 2021; Hassan et al, 2022c; Cahyandari et al, 2023). Transparency and compliance with sharia principles is an important factor in developing sharia accounting models, this is a necessity in managing companies or institutions. Compliance with sharia principles will increase public trust in companies or institutions, both Muslim and non-Muslim (Todorof, 2018; Afroz et al, 2019). In the context of sharia accounting, transparency can also be interpreted as a company's obligation to provide clear and accurate information regarding their financial position and performance to stakeholders, such as investors, shareholders and the general public (Firmansyah & Anwar, 2019; Hassan et al, 2022; Norhazimah et al, 2022). In addition, it is also important to understand the factors that influence the level of organizational compliance with sharia principles regarding disclosure such as listing status, existence of an audit committee, age of the bank, and country of residence (Al-Sulaiti et al, 2018; Al-Bogami, 2023). This transparency factor is very important in developing sharia accounting models.

The results of research conducted by Alshater et al (2022b) combines content and bibliometric analysis from 2017 to 2022 to come to the conclusion that the integration of fintech into Islamic finance provides benefits for SMEs that do not have an account. The application of fintech in Islamic finance also helps the government in increasing sharia financial literacy and inclusion, and helps the government in dealing with the financial crisis caused by the recent Covid-19 pandemic. This research encourages the development of a sharia accounting model that is integrated with sharia fintech in an effort to help the government overcome financial problems as a whole.

The development of this model is also intended to help the business world in carrying out open innovation so that companies not only focus on the various resources they have such as production, technological and financial resources, but companies are also open to collaborating with stakeholders outside the company such as consumers, suppliers, competitors, research results, patents and so on to encourage the birth of new innovations within the company in conducting business.

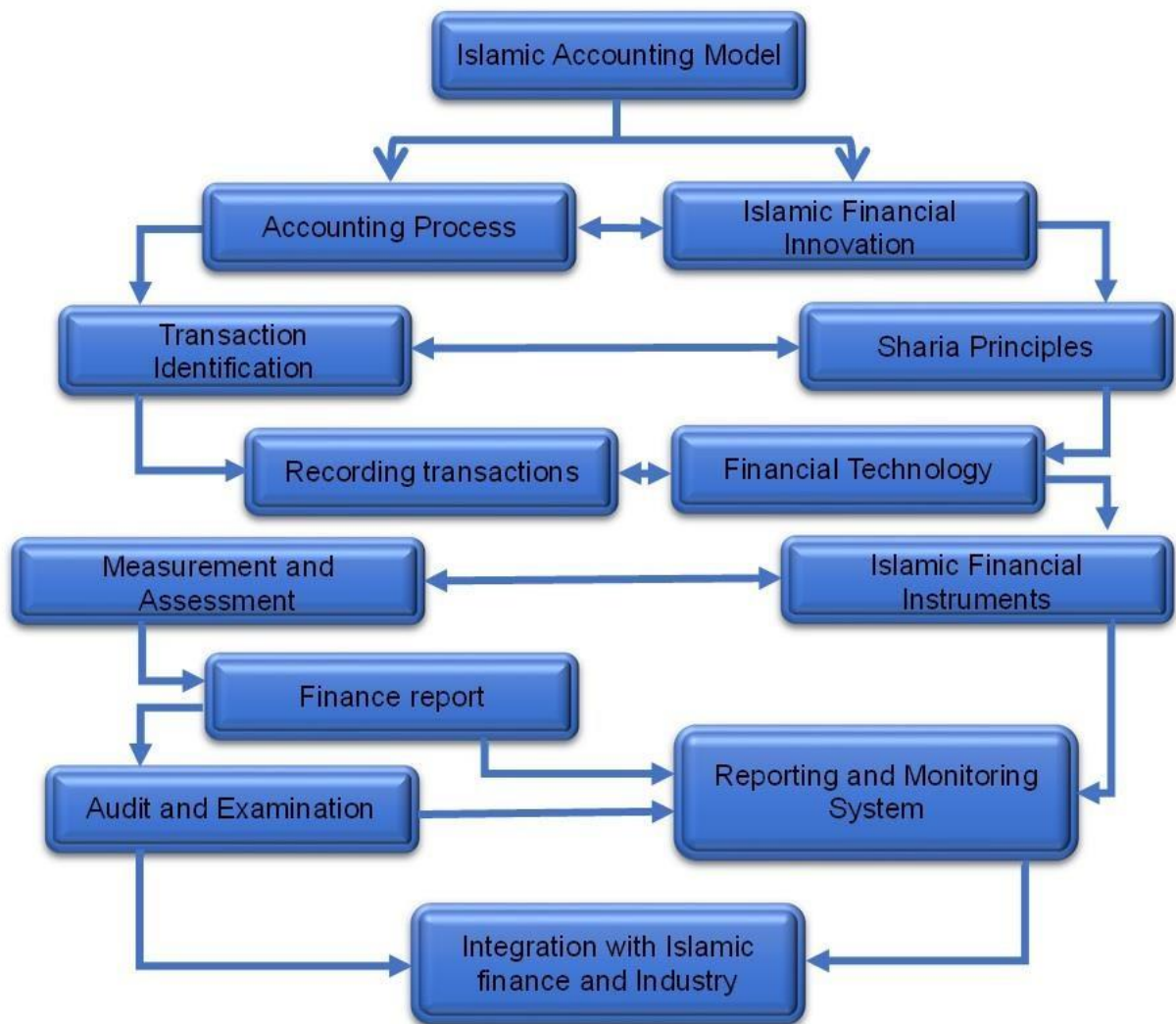


Figure 4. Sharia Accounting Model Design from a Financial Innovation Perspective.
Source: Author's elaboration

From figure 4 it can be interpreted that in designing a sharia accounting model based on accounting innovation, the process continues to follow the accounting mechanisms and cycles that have existed so far, but each stage that occurs is combined with financial innovations that are based on sharia principles, starting from transactions, recording transactions, measurement and assessment, presenting financial reports, inspection and testing.

Future research is expected to be able to give birth to a collective, institutional connection that is controlled by a larger instrument such as a regional government or perhaps a country's government, then develop a more friendly and smart digital business platform, as currently exists, such as crowdfunding, blockchain, cryptocurrency and other related disruptive Fintech innovations to reach all sharia business stakeholders and make it easier to prepare financial reports and communicate information to users in real time.

Apart from that, future research can also examine other variables to improve the role and function of the sharia accounting model by improving the quality of human resources, inclusion and sharia financial literacy as well as the role of the government in encouraging and strengthening the function of the sharia accounting model both at the national and international levels.

6. Research Contributions

The results of this research will make a major contribution to the development of sharia accounting models. This sharia accounting model will make sharia accounting more competitive by offering fast and accurate preparation and presentation of financial reports because it is combined with the use of financial technology innovation. This can help increase the operational efficiency of sharia business entities, especially SMEs, speed up the reporting and decision-making process, encourage sharia compliance in organizational and individual life, including fulfilling organizational social obligations such as zakat, infaq and Sadaqah. This research can also help in seeing existing patterns, trends and research findings regarding sharia accounting and financial technology innovation. Apart from that, this research also makes a positive contribution to policy makers such as regulators, investors and capital market managers in producing policies, regulations and infrastructure preparation that can support the development of sharia accounting models in the future.

A sharia accounting model based on financial innovation will encourage optimal implementation of sharia accounting. Sharia accounting as a financial reporting instrument for sharia business entities can be further developed so as to encourage the achievement of the sustainability development goals set by the Indonesian government through the sharia economic development master plan for 2024. And in turn, sharia accounting can play a role in improving the sharia economy and even encouraging economic growth. sharia both nationally and internationally.

7. Conclusion

Sharia accounting is currently experiencing quite significant developments in line with the dynamics of sharia companies and financial institutions which are also increasing. From the results of investigations and literature reviews, it was found that a number of studies provide support for the development of sharia accounting models. The sharia accounting model referred to is a sharia accounting model that is integrated with financial technology innovation. The research characteristics analyzed in this study are divided into three categories, namely Islamic Accounting Framework, The Influence of Financial Technology and compliance with sharia principles. These three categories make all articles have strong relevance to the development of sharia accounting models.

Thus, the sharia accounting model based on financial innovation offers integration between sharia accounting and financial technology. This model is intended as the result of a study that can help companies, especially SMEs, to speed up the financial preparation and reporting process, synchronize financial reports with customers and vendors on one application device which will simplify the transaction process, thereby increasing organizational efficiency and effectiveness. The financial reports produced

from this model, apart from being fast and accurate, also guarantee the fulfillment of sharia compliance, apart from that, it also encourages the fulfillment of social obligations such as fulfilling zakat, infaq and sadaqah. The sharia accounting model is based on financial innovation, the process still follows the existing sharia accounting mechanisms and cycles, but each stage that occurs is combined with financial technology as a financial innovation that always pays attention to the application of sharia principles, starting from transactions, recording transactions, measuring and evaluating, presentation of financial reports, inspection and testing.

This research still has several weaknesses, especially in terms of the design structure which is still qualitative in nature, it still requires a more comprehensive and practical analysis involving stakeholders to produce a more accurate and comprehensive study. Government support in providing easy and smooth network and telecommunications infrastructure facilities, as well as policy and regulatory products that can strengthen the sharia accounting model in the future.

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Ethical Statement

Hereby, I am Firman Menne consciously assure that for the manuscript "Sharia Accounting Model in the Perspective of Financial Innovation" the following is fulfilled:

- 1) Ethical review and approval were waived for this study because it did not involve animal and human subjects under the Bioethics Act.
- 2) The paper is not currently being considered for publication elsewhere.

- 3) The paper reflects the authors' own research and analysis in a truthful and complete manner.
- 4) The paper properly credits the meaningful contributions of co-authors and co-researchers.
- 5) The results are appropriately placed in the context of prior and existing research.
- 6) All sources used are properly disclosed (correct citation). Literally copying of text must be indicated as such by using quotation marks and giving proper reference.
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I agree with the above statements and declare that this submission follows the policies as outlined in the Guide for Authors and in the Ethical Statement.

CRedit authorship contribution statement:

Conceptualization, F.M. and L.H.; data curation, F.M., A.S., P.P., A.M.T. W.W. and J.J.; formal analysis, F.M., A.S. and N.N.; acquisition of funding, F.M.; methodology, F.M., L.H. and N.N.; software, A.S.; validation, P.P. and N.N.; original draft writing, review and editing, F.M. All authors have read and approved the published version of the manuscript.

Declaration of Competing Interest

The authors declare the following financial interests/personal relationships which may be considered as potential competing interests The authors declare no conflict of interest.

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Graphical abstract

