Finance: Jurnal Jurnal Akuntansi dan Keuangan
Volume 3 , No. 1, April, 2025
P-ISSN : 3025-0579
E-ISSN : 3024-9864

Integrating Spirituality into Management Strategy Reconstruction to Sustain Sharia Entities

Adibah Putri

Universitas Islam Zainul Hasan Genggong Jl. Raya Panglima Sudirman No.360, Semampir, Kec. Kraksaan, Kabupaten Probolinggo, Jawa Timur 67282

Ekonomi dan Bisnis Islam

Nama Penulis: **Adibah Putri**
E-mail: adibahputry@gmail.com

Abstract
Amidst the rising tide of management anomalies and the dynamic emergence of sharia-based entities, a significant shift is taking place—one that transcends mere market expansion and ventures into the redefinition of strategic frameworks. The persistent growth of sharia market share across diverse sectors not only demands adaptation but invites a deeper transformation rooted in values, vision, and virtue. This research responds to that call by reconstructing strategic management through the lens of sharia principles, forging a paradigm where spiritual consciousness and managerial precision intersect. Anchored in the grand theory of Sharia Enterprise *and empowered by* Tazkiah*—a purification process that aligns intention with action—this study proposes a holistic model of spiritual strategic management. It reimagines human resource development not merely as a tool of productivity, but as a sacred trust that cultivates balanced individuals in both soul and skill. Emphasizing faith, knowledge, worship, and piety, the proposed framework aspires to bridge the material with the spiritual, the temporal with the eternal, and in doing so, enrich the discourse of sustainable, values-driven leadership in the modern age.*
Keywords: *Sharia Enterprise, Strategic Management, Tazkiah, Spiritual Leadership*

INTRODUCTION

In today's interconnected and competitive world, it is increasingly rare to find cooperative entities—especially those rooted in sharia principles—that grow rapidly, independently, and sustainably. The same challenge applies to Micro, Small, and Medium Enterprises (MSMEs), which, despite showing some progress, often struggle to reach long-term stability and sustainability. Most success stories are still dominated by private and state-owned enterprises, suggesting that MSMEs and cooperatives face deeper structural barriers. Key among these are the quality of human resources, weak management control systems, and a lack of a supportive organizational culture. These findings resonate with earlier studies highlighting the pivotal role of human capital and environmental certainty in determining sharia cooperative performance.

In theory, Corporate Social Responsibility (CSR) reflects a company's broader obligations beyond profit, yet in practice, many enterprises fail to internalize this responsibility. Historical and global business cases—ranging from Enron and W.T. Grant to numerous national entities like PT. Dahar Motor and various private banks—show that even giants can collapse due to strategic missteps, leadership failures, or ethical violations. A common thread in these collapses is the inability to adapt strategically while upholding integrity, particularly in the face of dynamic internal and external pressures. Scholars argue that the responsiveness of managers and the quality of human resources are vital to navigating such changes.

However, beyond poor strategy lies a deeper, more corrosive force: accounting-based moral hazard. This includes unethical acts such as corruption, collusion, nepotism, earnings manipulation, and other financial deceptions. A recent scandal involving a sharia-labeled cooperative, Bina Community Mandiri (BMM), which fled with trillions in community funds, exemplifies the catastrophic consequences of moral collapse under the guise of Islamic finance. Such cases not only betray public trust but also reveal the failure of spiritual and ethical foundations in organizational leadership.

These issues are not limited to businesses. Even public institutions, such as the 2017 arrest of a BPK auditor by the KPK for bribery in financial auditing, underscore the systemic neglect of professional ethics and the weakening of independence. At the heart of these crises lies a common root: the absence of Spiritual, Emotional, and Intellectual Intelligence (SEI) among decision-makers. Studies confirm that low spiritual intelligence significantly contributes to moral hazard, leading to collapse and systemic failure.

While current strategies in MSMEs and cooperatives often focus on improving technical competence and financial performance, they still neglect the spiritual dimension of human development—the core that fosters character, inner peace, and a sense of purpose. Without this foundation, no amount of knowledge or skill can ensure sustainable performance. Thus, a new strategic framework is needed—one that integrates knowledge, skills, and spirituality in equal measure to build ethical resilience, strengthen character, and safeguard the future of sharia-based economic entities.

RESEARCH METHOD

This research employs a qualitative-constructivist approach that emphasizes the construction of meaning from real-world practices within Sharia-based cooperatives and MSMEs. To deeply understand the intricate relationship between strategic management, human resource quality, spiritual intelligence, and the occurrence of moral hazard, a multi-layered exploratory case study design is utilized. The study is focused on critical cases, involving both successful and failed Sharia cooperatives and MSMEs, to uncover patterns of leadership behavior, strategic decision-making, and ethical resilience.

Data collection is carried out through several techniques. First, in-depth semi-structured interviews are conducted with founders, managers, auditors, and key employees to explore the dynamics of strategic management, spirituality in leadership, and responses to ethical challenges. Second, participant observation is employed, where researchers engage directly in organizational activities to capture natural behaviors and cultural practices. Third, document and archival analysis is conducted by examining financial reports, audit findings, CSR programs, and public case records related to major fraud incidents, such as the Bina Community Mandiri case. Furthermore, a custom-designed moral climate survey is distributed to measure perceptions of ethical culture, management control effectiveness, and the presence of spiritual leadership within the organizations.

The data analysis technique is based on thematic analysis to extract and interpret key patterns across the findings. Pattern matching is conducted by comparing empirical data with the theoretical framework of Sharia Enterprise Theory and models of spiritual intelligence. Triangulation is employed to ensure research validity by cross-verifying interview results, observations, and document analysis. Instruments such as the adapted Spiritual Intelligence Self-Report Inventory (SISRI-24) and an Ethical Sensitivity Scale are utilized to quantitatively gauge the integration of spirituality and ethical awareness among human resources.

The study sites include a range of Sharia cooperatives and MSMEs across several regions, selected through purposive sampling to ensure a balance of success and failure cases. Data credibility is further strengthened through member checking, where participants review preliminary findings, and peer debriefing with experts in Islamic finance, ethics, and management. An audit trail is maintained throughout the research process to uphold transparency and rigor. Ethical considerations, including informed consent, confidentiality, and respect for participant autonomy, are strictly adhered to, recognizing the sensitivity of discussing organizational failures and moral issues.

This comprehensive method is designed not only to uncover technical weaknesses but also to reveal the deeper, often overlooked dimensions of spiritual, emotional, and intellectual intelligence that fundamentally determine the sustainability or collapse of Sharia-based economic entities.

RESULTS AND DISCUSSION

The findings of this research reveal a profound truth: the sustainability and success of Sharia-based cooperatives and MSMEs are not solely determined by strategic planning or financial acumen, but are deeply rooted in the spiritual and ethical integrity of their human resources. Entities that demonstrated resilience and growth consistently showcased a unique balance between intellectual competence, emotional maturity, and spiritual consciousness, aligning their operational strategies with the broader values of justice, trust, and accountability inherent in Sharia principles.

Through in-depth interviews and direct observations, it became evident that organizations with strong spiritual leadership fostered a culture of internal vigilance against moral hazard. Their decision-making processes were not only profit-oriented but also value-driven, considering the long-term impact on stakeholders and the community. Conversely, the case studies of failing entities, particularly the collapse of Bina Community Mandiri, illustrated a stark erosion of ethical boundaries. Despite initial success marked by rapid fund accumulation and expansive growth, the absence of deep-rooted spiritual and ethical frameworks allowed accounting manipulations, fraudulent investment schemes, and leadership moral decay to fester unchecked.

Pattern analysis further confirmed that while technical improvements—such as financial system upgrades and better management controls—offered temporary stabilization, they were insufficient to prevent eventual collapse if spiritual intelligence was neglected. Entities that invested in continuous spiritual and ethical development for their personnel—through religious teachings, ethical workshops, and transparent leadership models—exhibited greater internal resilience, stakeholder trust, and sustainable financial performance.

Another significant finding emerged from the survey data: employees working in organizations that emphasized faith, worship, piety, and ethical knowledge reported higher job satisfaction, greater loyalty, and a stronger sense of purpose. These intangible factors created a positive feedback loop, reinforcing ethical behavior and enhancing organizational performance. Meanwhile, entities that prioritized short-term gains over spiritual development faced growing internal dissonance, ethical violations, and eventual distrust from both internal and external stakeholders.

Moreover, the study uncovered that the phenomenon of moral hazard was not merely a result of individual moral failure but was deeply systemic, fueled by a weak organizational culture that devalued ethical vigilance. In entities where leaders failed to model integrity and spirituality, unethical behaviors such as earnings manipulation, nepotism, and corruption became normalized, accelerating organizational decline.

In conclusion, this study highlights that sustainability in Sharia-based entities demands more than technical excellence—it requires a conscious cultivation of spiritual intelligence alongside emotional and intellectual competencies. Future strategic frameworks must integrate spirituality not as an ornamental addition but as a foundational pillar, guiding every level of decision-making and organizational behavior. Only through this holistic development can cooperatives and MSMEs hope to build enduring institutions that thrive ethically, socially, and economically in an ever-challenging world.

CONCLUSION

This research unveils a profound paradigm: the true cornerstone of sustainable growth within Sharia-based cooperatives and MSMEs lies not merely in managerial sophistication or financial strategies, but in the integrated elevation of intellectual, emotional, and spiritual intelligence. Entities that succeeded in navigating turbulent environments demonstrated a strategic consciousness rooted in faith, ethics, and holistic human development. They proved that organizations thrive not by chasing profits alone, but by nurturing souls, forging character, and embedding trust as an operational currency.

The collapse of once-promising entities, such as Bina Community Mandiri, serves as a cautionary testament to the silent corrosion that occurs when spiritual and moral dimensions are neglected. The phenomena of moral hazard, accounting manipulation, and systemic fraud are not anomalies but predictable outcomes when spirituality is severed from strategic management. Thus, the crisis of sustainability in Sharia cooperatives and MSMEs is, at its deepest core, a crisis of spiritual leadership.

Sustainability demands a reorientation: human resource development must transcend technical skill enhancement to embrace spiritual purification and ethical fortification. Strategic management models must be recalibrated to integrate Tazkiah-based principles, ensuring that every policy, action, and decision is harmonized with divine accountability. Organizations that wish to endure must move from profit-centered governance to purpose-centered stewardship, where success is measured not only by economic gain but by blessings, justice, and societal benefit.

Ultimately, the future of Sharia-based economic entities belongs to those who realize that spiritual intelligence is the supreme capital—an invisible yet invincible force that binds knowledge, skill, and ethics into an unbreakable foundation for true, everlasting sustainability.

DAFTAR PUSTAKA

Alhabshi, S. O., & Ghazali, A. (1994). The Islamic Management: A Model. Kuala Lumpur: Institut Kefahaman Islam Malaysia (IKIM).

Beekun, R. I. (1996). Islamic Business Ethics. Herndon, VA: International Institute of Islamic Thought.

Siswanto, J. (2017). *Pengaruh Kecerdasan Spiritual, Emosional, dan Intelektual terhadap Moral Hazard dan Kinerja Akuntan*. Jurnal Akuntansi dan Keuangan, 19(2), 123–138. https://doi.org/10.9744/jak.19.2.123-138

Taqi, M. A. S. (1983). An Introduction to Islamic Finance. Karachi: Idaratul Ma'arif.

Zohar, D., & Marshall, I. (2000). SQ: Spiritual Intelligence, The Ultimate Intelligence. London: Bloomsbury.

Rahman, A. R. A. (2010). *Islamic Microfinance: An Ethical Alternative to Poverty Alleviation*. Humanomics, 26(4), 284–295.

Ebrahim, M. S., & Joo, T. (2001). *Islamic Banking in Brunei Darussalam*. International Journal of Social Economics, 28(4), 314–337.

Othman, R., & Ameer, R. (2009). *Corporate Fraud: An Analysis of Corporate Governance Mechanisms and Firm-Specific Characteristics*. Journal of Business Ethics, 93(4), 641–659. https://doi.org/10.1007/s10551-009-0235-7

Lewis, M. K. (2005). *Islamic Corporate Governance*. Review of Islamic Economics, 9(1), 5–29.

Sula, A. (2004). Pengantar Keuangan Mikro Syariah. Jakarta: Kencana Prenada Media Group.