

UNIVERSITI TEKNOLOGI MARA

**COMPUTERIZED ACCOUNTING
INFORMATION SYSTEM,
MAQASHID SHARIA AND
SUSTAINABLE PERFORMANCE IN
INDONESIA ISLAMIC
MICROFINANCE: AN
APPLICATION OF TASK
TECHNOLOGY FIT**

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ABSTRACT

Drawing on two theoretical lenses (Task Technology Fit and Maqashid Sharia theories), this study determined the extent to which accounting information system characteristics (information quality, system quality, and service quality) and task characteristics (task variability and analyzability) affects task technology fit (TTF). Besides, this study also examined the nature of relationship task technology fit (TTF) toward perceived usefulness, Maqashid Sharia implementation, and Sustainable Performance in Islamic Microfinance. Maqashid Sharia Implementation was assessed through five aspects: *hifdzul diin* (religious protection), *hifdzul nafs* (soul protection), *hifdzul aql* (intellectual protection), *hifdzul nasl* (generational protections), and *hifdzul maal* (wealth protection). Sustainable performance was measured by four dimensions: sustainable performance related to business, social, environmental, and Sharia compliance. An integrated theoretical model of Task Technology Fit (TTF), Maqashid Sharia Implementation and sustainable performance were introduced as the E-Islamic Sustainable Performance: An Application of Task Technology Fit. The measurements were modified to provide a comprehensive view from multi-dimensional disciplines: technology, accounting, Islamic value, and sustainability. The primary data collected by distributing questionnaire from 190 decision-makers to measure TTF in the context of AIS user in Indonesian Islamic Microfinance Institutions accredited by the Indonesian Association of Islamic Microfinance (*Perhimpunan Baitul Maal wat Tamwil Indonesia/PBMTI*). After analyzing through Structural Equation Modeling-Analysis of Moment Structure (SEM-AMOS), this study has some findings: (1) The system quality of the computerized accounting information system and task analyzability have a significant effect on Task Technology Fit (TTF), (2) Task Technology Fit (TTF) has positive relationship with perceived usefulness and sustainable performance, (3) Maqashid Sharia implementation mediates the relationship between Task Technology Fit (TTF) and Sustainable Performance. Furthermore, this study contributes to the development of TTF and Maqashid Sharia theory in optimizing integrated technological capabilities, accounting information systems, and task characteristics towards Islamic Sustainable Performance. In addition, this study also encourages several strategic initiatives to realize the Indonesian goal as the World's Islamic Finance Center of Excellence (CoE) by 2024 through sustainability performance of Islamic microfinance. The prominent contribution of this research is the importance of Maqashid Sharia implementation as a reference of technology (Computerized Accounting Information Systems and Core Micro Banking System) in Islamic Microfinance. Finally, this study will add references in the Islamic Accounting and Finance field, specifically for implementing E-Islamic Sustainable Performance in Indonesia's Islamic Finance.

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CHAPTER 1

INTRODUCTION

1.1 Introduction

Indonesia as a country with the largest Muslim population in the world has a great potential to become the center for economic development and Islamic finance in the world by 2024. This government target is supported by a huge number of Muslim consumers which is 87% of the 270 million Indonesian population with productive age of around 91 million people. This demographic capital opens a more sustainable development of Islamic economic and makes Islamic Microfinance sector to be an important and excellent aspect of Islamic economic development in Indonesia. The progressive development of Islamic Microfinance in Indonesia is inseparable from the large portion of the society with 40% from the middle class, 20% from the lower class, and more or less 10% from the poor. Thus, it is necessary to develop the society's economy which is suitable for majority of the people i.e., through Small and Medium Enterprise Cooperatives (*Baitul mal Wattamwil*) and optimization of Islamic social funds. This strategy makes BMT more relevant and highly accepted by Indonesian societies (KNEKS, 2019).

BMT is a cooperative legal entity that is subject to Law No. 25 of 1992 about Cooperatives. BMT is Saving and Loan Cooperatives and Islamic Financing (Koperasi Simpan Pinjam dan Pembiayaan Syariah/KSPPS) based on Minister of Cooperatives and Micro, Small, and Medium Enterprises Regulation No. 91. KSPPS is a cooperative whose business activity consists of saving, loan, and fund based on Islamic principles, including *Zakat* (annual obligatory payment under Islamic law), *Infaq* (spending for public welfare), *Sadaqah* (alms), and *Waqf* (endowment for religious cause) (Article 1 paragraph (2) Ministerial Regulation No. 16/2015). Based on the regulation, it was regulated that KSPPS, when conducting the activity, should obtain a business permit and be monitored by the Ministry of Cooperatives and Small Medium Enterprises or the Department in charge of cooperatives in the province or regency/municipality. Based on its level, KSPPS has working areas from regency/municipality, provincial, and national, including representatives abroad (KNEKS, 2018).