



Developing a Corporate Integrity Model Through Islamic Social Reporting (ISR) in Small and Medium-Sized Enterprises (SME) in Indonesia

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ABSTRACT

This study proposes a corporate integrity model for Small and Medium Enterprises (SMEs) in Indonesia by applying Islamic Social Reporting (ISR). Rooted in Sharia principles—justice, transparency, and social responsibility—this model aims to enhance integrity in SMEs. The study identifies critical ISR elements suited to the SME context using a Systematic Literature Review (SLR) and bibliometric analysis. Results demonstrate that ISR can improve trustworthiness and public image, contributing to SMEs' sustainability by strengthening stakeholder relationships. Despite its benefits, ISR implementation faces challenges, including resource constraints and limited awareness among SMEs. This study recommends capacity-building and training initiatives to facilitate ISR adoption, supporting a more effective integrity model for Indonesian SMEs.

Keywords: Corporate Integrity, Islamic Social Reporting (ISR), SMEs, Sharia Principles, Indonesia

INTRODUCTION

Awareness of social responsibility and corporate integrity has become a primary focus in the business world. Corporate integrity encompasses honesty, legal compliance, and a company's contribution to societal and environmental well-being¹. This model views organizations as socio-economic systems created through stakeholder partnerships. Organizations are not only socially

¹ Dwi Indriani Fidiastutik Wijaya, Agung Budi Sulisty, and Ahmad Roziq, "Good Corporate Governance, Capital Adequacy, Financing Risk, Profitability and Islamic Social Reporting (ISR) of Sharia Commercial Banks in Indonesia," *Asian Journal of Economics, Business and Accounting* 21, no. 3 (2021): 30–42, <https://doi.org/10.9734/ajeba/2021/v21i330359>.

responsible but also increasingly competitive and complex². This fact is further supported by the limitations of conventional social responsibility reporting, which cannot be fully applied within a Sharia framework³. Meanwhile, Islamic Social Reporting (ISR) is a form of social reporting that not only meets the board's expectations regarding public perception of the company but also aligns with Sharia perspectives to address the needs of Muslim stakeholders.

Islamic Social Reporting (ISR), a social reporting model based on Islamic principles, offers a relevant approach to evaluating and enhancing corporate integrity⁴, Especially in the context of small and medium enterprises (SMEs) in Indonesia. Small and medium enterprises in Indonesia play a crucial role in the national economy, contributing more than 60% of the Gross Domestic Product (GDP) and providing around 97% of employment opportunities⁵. However, challenges related to transparency and social responsibility often hinder this sector's growth and sustainability. With the increasing demand from society and stakeholders for ethical and responsible business practices, Islamic Social Reporting (ISR) becomes relevant to be applied in the context of SMEs.

Islamic Social Reporting (ISR), a social reporting system based on Sharia principles, offers a framework focused on justice, transparency, and social responsibility⁶. This model not only emphasizes the achievement of economic goals but also integrates social and environmental dimensions following Islamic teachings. Implementing Islamic Social Reporting (ISR) in the context of SMEs

² Hartinie Abd Aziz, Zuhairah Ariff Abd Ghadas, and Hussin Yusri Zawawi, "Corporate Social Responsibility in Corporate Governance: The Common Law and Shariah Perspective," *Psychology and Education Journal* 58, no. 2 (2021): 1557–62, <https://doi.org/10.17762/pae.v58i2.2309>.

³ Tri Nofik Indayani et al., "The Determinants of Islamic Social Reporting Disclosure in Indonesia," *GATR Accounting and Finance Review* 4, no. 1 (2019): 05–14, [https://doi.org/10.35609/afr.2019.4.1\(2\)](https://doi.org/10.35609/afr.2019.4.1(2)).

⁴ Adnan Khurshid et al., "Developing an Islamic Corporate Social Responsibility Model (ICSR)," *Competitiveness Review* 24, no. 4 (January 1, 2014): 258–74, <https://doi.org/10.1108/CR-01-2013-0004>; Aziz, Ariff Abd Ghadas, and Yusri Zawawi, "Corporate Social Responsibility in Corporate Governance: The Common Law and Shariah Perspective."

⁵ Haryo Limanseto, "Dorong UMKM Naik Kelas Dan Go Export, Pemerintah Siapkan Ekosistem Pembiayaan Yang Terintegrasi" (Jakarta Pusat, 2023), <https://www.ekon.go.id/publikasi/detail/5318/dorong-umkm-naik-kelas-dan-go-export-pemerintah-siapkan-ekosistem-pembiayaan-yang-terintegrasi>.

⁶ Rohana Othman and Azlan Md Thani, "Islamic Social Reporting of Listed Companies in Malaysia," *International Business & Economics Research Journal (IBER)* 9, no. 4 (2010); F M Ahmad Issalih et al., "Islamic Corporate Social Reporting: Perspective of Makasid Al Shariah," *Journal of Islamic Economics, Banking and Finance* 11, no. 1 (2015): 93–121; Kautsar Riza Salman, "Islamic Governance, Maqashid Syariah, and Islamic Social Reporting: The Case of Islamic Banks in Indonesia," *European Journal of Islamic Finance* 19 (2021): 24–34; Carol Ann Tilt and Nurliana Md Rahin, "Building A Holistic Conceptual Framework of Corporate Social Reporting from an Islamic Perspective," *Asian Journal of Accounting Perspectives* 8, no. 1 (2015): 46–67.

can help companies enhance their integrity, build trust with stakeholders, and improve their image in the eyes of the public⁷.

Previous research has shown that adopting Islamic Social Reporting (ISR) can improve companies' social performance by enhancing transparency and accountability. On the other hand, a study conducted in Indonesia shows that although many SMEs are interested in adopting CSR principles, their implementation is still limited due to a lack of understanding and resources⁸. Therefore, exploring how ISR can be adapted and effectively implemented in Indonesian SMEs is essential to enhance corporate integrity.

Although there are significant potential benefits, implementing Islamic Social Reporting (ISR) in SMEs presents challenges. One of the main challenges is the limited resources available to SMEs, which often makes it difficult for them to meet the strict social reporting standards⁹. Additionally, there is a need for capacity building and training for SME entrepreneurs to understand and effectively implement ISR.

In this context, implementing Islamic Social Reporting (ISR) can be a relevant and beneficial solution for SMEs in Indonesia. ISR, based on Sharia principles such as justice, transparency, and social responsibility¹⁰, offers a

⁷ Ulfi Kartika Oktaviana, Tiara Juliana Jaya, and Titis Miranti, "The Role of Islamic Social Reporting, Islamic Corporate Governance and Maqashid Syariah Index on Firm Value with Firm Size as Moderation Variable," in *International Conference on Engineering, Technology and Social Science (ICONETOS 2020)* (Atlantis Press, 2021), 195–201; Chintya Zara Ananda and N R Erinos, "Pengaruh Islamic Corporate Governance Dan Islamic Corporate Social Responsibility Terhadap Kinerja Perbankan Syariah," *Jurnal Eksplorasi Akuntansi* 2, no. 1 (2020): 2065–82; Nurrosyida Latifa Himma and Tiara Juliana Jaya, "The Effect of Macroeconomic and Microeconomic Variables on the Profitability of Sharia Commercial Banks in Indonesia," *Maliki Islamic Economics Journal* 4, no. 1 (2024): 16–26; Suhendar Suhendar et al., "Analysis of the Impact of Islamic Corporate Governance and Bank Reputation on Islamic Bank Performance in Indonesia," in *Proceedings of the International Conference on Sustainability in Technological, Environmental, Law, Management, Social and Economic Matters, ICOSTELM 2022, 4-5 November 2022, Bandar Lampung, Indonesia, 2023*.

⁸ Peter K Turyakira, "Ethical Practices of Small and Medium-Sized Enterprises in Developing Countries: Literature Analysis," *South African Journal of Economic and Management Sciences* 21, no. 1 (2018): 1–7; Sraboni Dutta and Sharmistha Banerjee, "Ethical Practices towards Employees in Small Enterprises: A Quantitative Index.," *International Journal of Business Management & Economic Research* 2, no. 3 (2011); Jamiyah Mayanja and Sandra Perks, "Business Practices Influencing Ethical Conduct of Small and Medium-Sized Enterprises in Uganda," *African Journal of Business Ethics* 11, no. 1 (2017); Maria Cecilia Coutinho de Arruda, "Ethics and Corporate Social Responsibility in Latin American Small and Medium Sized Enterprises: Challenging Development," *African Journal of Business Ethics* 4, no. 2 (2009); Romi A Setiawan, "Risk and Regulation of Islamic Banks: The Indonesian Experience," 2022.

⁹ Santi Setyaningsih, Rosita Widjojo, and Peter Kelle, "Challenges and Opportunities in Sustainability Reporting: A Focus on Small and Medium Enterprises (SMEs)," *Cogent Business & Management* 11, no. 1 (2024): 2298215; Paulina Permatasari and Juniati Gunawan, "Sustainability Policies for Small Medium Enterprises: WHO Are the Actors?," *Cleaner and Responsible Consumption* 9 (2023): 100122.

¹⁰ Salman, "Islamic Governance, Maqashid Syariah, and Islamic Social Reporting: The Case of Islamic Banks in Indonesia"; Middle East and Climate Change Initiative, "The Green Economy and Innovation," 2022.

reporting framework that aligns with local and cultural values¹¹. By adopting Islamic Social Reporting (ISR), SMEs can enhance their integrity, improve relationships with stakeholders, and meet the growing social demands in a more affordable and widely accepted manner¹². The Islamic Social Reporting (ISR) model provides clear guidelines for social reporting and helps SMEs build a positive reputation and enhance their competitiveness in an increasingly competitive market¹³.

This study aims to identify a corporate integrity model through implementing Islamic Social Reporting (ISR) and explore its implications for SMEs in Indonesia. Focusing on the local context, this research will provide insights into how Islamic Social Reporting (ISR) can be adapted to meet the specific needs of SMEs and offer practical recommendations for enhancing corporate integrity in this sector.

METHODS

This study uses the Systematic Literature Review (SLR) method through thematic analysis. This study aims to examine the extent of changes in the research construction on the corporate integrity model through Islamic Social Reporting (ISR) and analyze its implications for Small and Medium Enterprises (SMEs) in Indonesia. This method involves collecting and reviewing literature related to Islamic Social Reporting (ISR) and corporate integrity models. The mapping results from the literature in the scopus.com database identified 34 sources using the keywords 'Islamic AND Social AND Reporting AND company OR Company,' including academic journals, books, research reports, and related articles. These 34 sources were selected from 187 articles using the general keyword of Islamic Social Reporting (ISR).

¹¹ Asep Saepudin Jahar et al., *ICIIS and ICESTIIS 2021: Proceedings of the 4th International Colloquium on Interdisciplinary Islamic Studies in Conjunction with the 1st International Conference on Education, Science, Technology, Indonesian and Islamic Studies, ICIIS and ICESTIIS 2021*, (European Alliance for Innovation, 2022); B Tri Cahya et al., "The Development of Islamic Social Reporting as a Concept of Social Accountability Based on Sharia," *KnE Social Sciences*, 2019, 97-110.

¹² Idris Gautama So et al., "Sustainability Reporting Disclosure in Islamic Corporates: Do Human Governance, Corporate Governance, and IT Usage Matter?," *Sustainability* 13, no. 23 (2021): 13023; Tsiqatun Nasyiah et al., "Explaining Sustainable Performance With SEM-FsQCA: The Role of Traceability Systems, Knowledge Management, Halal SCM Practices, and Spiritual Leadership in Small-Medium Enterprises (SMEs)," *IEEE Transactions on Engineering Management* 71 (2024): 5691-5705, <https://doi.org/10.1109/TEM.2024.3365660>; Nooraslinda Abdul Aris et al., "Designing Indicators for Cooperative Sustainability: The Malaysian Perspective," *Social Responsibility Journal* 14, no. 1 (January 1, 2018): 226-48, <https://doi.org/10.1108/SRJ-01-2017-0015>.

¹³ Wijaya, Sulisty, and Roziq, "Good Corporate Governance, Capital Adequacy, Financing Risk, Profitability and Islamic Social Reporting (ISR) of Sharia Commercial Banks in Indonesia"; Sardiyo Sardiyo and Martini Martini, "The Mediation of Islamic Social Reporting to Influence the Islamic Corporate Governance on Firm Value (Study on Islamic Banking in Southeast Asia 2012-2016)," *Ekuilibrium: Jurnal Ilmiah Bidang Ilmu Ekonomi* 16, no. 2 (2021): 139-53.

This study begins with literature mapping, followed by analysis of the data obtained through coding and categorization using the ATLAS.ti 9 software¹⁴. Subsequently, the data is evaluated by reviewing critical elements of Islamic Social Reporting (ISR) and analyzing its implications for Small and Medium Enterprises (SMEs). An interpretation is then conducted to determine the construction of the focus of the study to be developed. This literature review focuses on Islamic Social Reporting (ISR) principles applied in the context of SMEs and how these principles can influence corporate integrity. Data is collected by examining publications discussing the implementation of Islamic Social Reporting (ISR) in various sectors, comparing theory and practice, and its impact on the performance and reputation of SMEs. Using synthesis techniques, the researcher integrates the findings from the literature to build a model of integrity that can be applied to SMEs in Indonesia. The validity and reliability of the study are enhanced by ensuring the quality and relevance of the selected literature sources, as well as by comparing the findings from various references to obtain a comprehensive picture and accuracy regarding the implications of Islamic Social Reporting (ISR) on SMEs.

RESULT

After importing data from the Scopus database, the results from the Atlas. Ti 9 analysis shows that the researcher conducted 27 coding processes – the Atlas. Ti coding was grouped based on categories, including themes such as accountability, financial, profitability, and firm value. This analysis refers to several previous studies encompassing corporate social responsibility (CSR), Islamic Social Reporting (ISR), and corporate performance and value in Sharia.

Here is the Coding Data generated from Atlas. Ti 9:

Table 1. The Coding Data generated from Atlas. Ti 9

No.	Code	Grounded	Density
1.	accountability	8	1
2.	Audit	3	1
3.	CSR	12	1
4.	decision making	5	0
5.	education	2	0
6.	environmental protection companies	6	2
7.	environmental, social, and governance	8	2
8.	financial	12	7
9.	function in the company	9	1
10.	gender	1	0
11.	Indeks Saham Syariah Indonesia	4	1
12.	Islamic banks	14	2
13.	Islamic Social Report	0	3

¹⁴ Rosediani Muhamad et al., "Transcripts of Unfulfillment: A Study of Sexual Dysfunction and Dissatisfaction among Malay-Muslim Women in Malaysia," *Religions* 12, no. 3 (2021), <https://doi.org/10.3390/rel12030205>.

14.	Leader	1	0
15.	nonfinancial	3	1
16.	philanthropy	1	1
17.	profitability and firm value	14	5
18.	profitability and firm value (2)	14	0
19.	profitability and firm value (Analisis 1)	14	0
20.	quantitative	16	0
21.	sharia investing	9	1
22.	Syariah Companies	25	7
23.	Syariah Principles	26	2
24.	systematic review	11	0
25.	Takaful	4	1
26.	Technology	1	1
27.	waqf, zakat and sadaqah	3	4

The results of the coding in the table above help identify the main themes that emerge in the data related to Islamic Social Reporting (ISR), such as 'accountability,' 'CSR,' 'financial,' and 'profitability, and firm value,' which appear in the analysis related to Islamic Social Reporting (ISR) and provide guidance on the issues frequently discussed in the research by Haniffa & Hudaib¹⁵. Using coding to identify critical themes is crucial for understanding relevant topics in the development of ISR. Following the coding process, a Frequency and Inter-theme Mapping is conducted. The 'Grounded' column shows how often a theme appears in the data, while 'Density' indicates the interconnectedness between codes. This means that codes with high grounded values indicate frequently discussed topics, and high density indicates codes linked to several other themes. The research by Maali, Casson, and Napier highlights the importance of the interconnection between themes to understand the impact of ISR on accountability and transparency in Islamic companies¹⁶.

The coding results from Atlas. Provide the foundation for developing the analysis structure or report. The researcher can design a more systematic report by identifying which themes are dominant and how they are interconnected. In this regard, Kamla emphasizes that mapping the main themes provides an essential framework for analyzing Sharia-based social responsibility¹⁷. In research related to ISR, the coding results enable the development of a model for Islamic corporate integrity. Key elements such as

¹⁵ Roszaini Haniffa and Mohammad Hudaib, "Exploring the Ethical Identity of Islamic Banks via Communication in Annual Reports," *Journal of Business Ethics* 76 (2007): 97-116.

¹⁶ Bassam P Maali, "Casson Dan C., Napier. 2006," *Social Reporting by Islamic Banks. Accounting Foundation*, n.d.

¹⁷ Rania Kamla and Hussain G. Rammal, "Social Reporting by Islamic Banks: Does Social Justice Matter?," *Accounting, Auditing and Accountability Journal* 26, no. 6 (2013): 911-45, <https://doi.org/10.1108/AAAJ-03-2013-1268>; Rania Kamla, "Critical Insights into Contemporary Islamic Accounting," *Critical Perspectives on Accounting* 20, no. 8 (2009): 921-32.

'Sharia Principles,' 'Environmental, Social, and Governance,' and 'Philanthropy,' identified through coding, become fundamental components for building a model focusing on Sharia values¹⁸. Subsequently, an in-depth analysis is conducted through coding, which allows for the analysis of non-quantitative data, which is essential for understanding the context and patterns within the data. In qualitative research focusing on Islamic values, a rich understanding of non-quantitative data, as done by Farook, Kabir Hassan, and Lanis, is crucial in supporting the implementation of ISR in Islamic organizations¹⁹.

By identifying codes such as 'decision making,' 'technology,' and 'systematic review,' the coding results support the validation that these themes are relevant in the context of Sharia governance or the use of technology in ISR. According to Dusuki (2008), technology and decision-making based on Sharia principles strengthen the application of accountable and ethical ISR. From the interrelated yet rarely researched themes, the coding results can serve as the foundation for developing new hypotheses. For example, the relationship between 'Takaful' and 'Profitability' could form the basis for a hypothesis on the impact of Takaful on profitability. Abu Al-Haija emphasized the importance of this interconnectedness in driving new research on Sharia-based ISR in various corporate contexts²⁰.

Overall, the coding results from Atlas. Ti 9 provides insights into the main themes in ISR literature, shows the interconnections between themes, supports the development of a theoretical model, and allows for interpreting results with an in-depth approach. The literature underlying the use of this technique emphasizes the importance of coding in supporting a richer understanding of the role of ISR in Islamic companies and providing a solid foundation for further research.

¹⁸ Lucky Nugroho and Erik Nugraha, "The Role of Islamic Banking and E-Commerce for the Development of Micro, Small, and Medium Entrepreneur Businesses," *Business Economics and Management Research Journal* 3, no. 1 (2020): 11–24; Evania Herindar and Ikha Nur Syamsiyah, "The Measurement of Efficiency and Productivity of Small Banks Comparative Study in Central Java and Yogyakarta," *Journal of Business Management and Islamic Banking*, 2023, 47–68.

¹⁹ Rita Wijayanti et al., "Islamicity and Reporting Performance on Islamic Banking Financial Performance in Indonesia Post-COVID-19 (Period: 2019–2021)," *Banks and Bank Systems* 14, no. 3 (2020): 47–55, <https://doi.org/10.1108/JIABR-03-2023-0081>; Sunarti Sunarti and Aris Eddy Sarwono, "Corporate Social Responsibility Disclosure of Indonesian Islamic Banks," in *Proceeding of Conference on Islamic Management, Accounting, and Economics*, 2018, 77–85.

²⁰ Elias Abu Al-Haija, Mohamed Chakib Kolsi, and Mohamed Chakib Chakib Kolsi, "Corporate Social Responsibility in Islamic Banks: To Which Extent Does Abu Dhabi Islamic Bank Comply with the Global Reporting Initiative Standards?," *Journal of Islamic Accounting and Business Research* 12, no. 8 (2021): 1200–1223, <https://doi.org/10.1108/JIABR-11-2020-0346>.

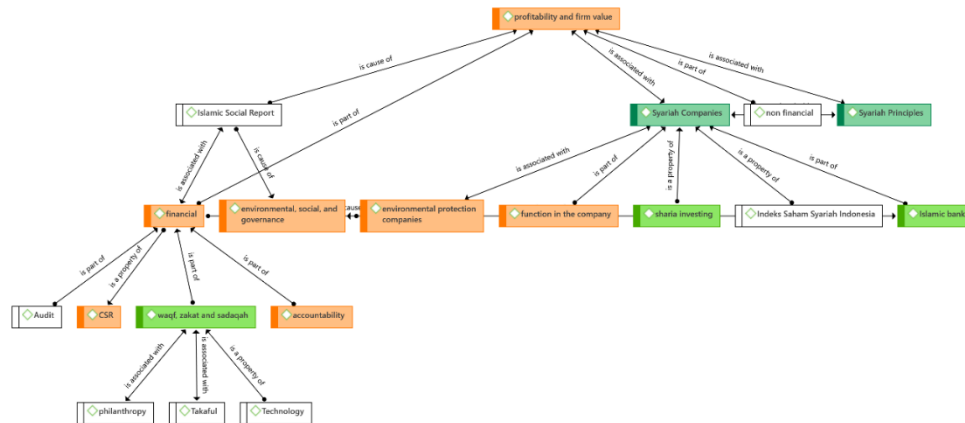


Figure 1. The image from Atlas.ti 9 illustrates a network analysis

The image illustrates the relationships between various elements in Islamic Social Reporting (ISR) applied to Sharia-compliant companies to support adherence to Islamic principles and enhance company value. ISR helps Sharia-based companies achieve profitability and value through the application of Sharia principles, involving Sharia-compliant investing, Islamic banking, and financial contributions through waqf, zakat, and sadaqah. Corporate Social Responsibility (CSR) and Environmental, Social, and Governance (ESG) are essential parts of the company's commitment to sustainability and accountability towards the environment and society. Audits and accountability ensure that business practices comply with Sharia standards, while philanthropy, takaful, and technology play roles in supporting transparency and social commitment. With proper implementation, ISR strengthens the reputation of Sharia-based companies through honest and responsible reporting, helping to increase public trust and support social welfare and sustainability.

DISCUSSION

1. The Meaning of Integrity and Its Dimensions

According to Kerns, corporate integrity is the consistency between the stated values and the actual behavior demonstrated by the company²¹. This activity includes its operational commitment to honesty, transparency, and responsibility, as well as avoiding practices that involve gharar. Corporate integrity, whether in the manufacturing or service sector, consists of the

²¹ Edward H Kerns et al., "Integrity Profiling of High Throughput Screening Hits Using LC-MS and Related Techniques," *Combinatorial Chemistry & High Throughput Screening* 8, no. 6 (2005): 459–66.

awareness that every decision and action aligns with applicable ethical standards and regulations²².

The dimensions of corporate integrity can be broken down into several key aspects. First, honesty is fundamental, requiring companies to provide accurate information and avoid fraud²³. Second, transparency includes openness in financial reporting and internal and external communication²⁴. Third, accountability refers to the company's responsibility for its decisions and actions and the ability to correct mistakes when they occur²⁵. Fourth, compliance with the law implies that the company adheres to the regulations and standards established in the industry in which it operates²⁶.

Integrity significantly impacts a company's reputation and sustainability. Companies that uphold high integrity tend to gain greater trust from customers, investors, and business partners, strengthening their position in the market²⁷. Solid integrity can reduce legal risks and increase customer loyalty, making it a strategic asset that supports the company's long-term growth²⁸. Therefore, corporate integrity is a significant core value and a critical factor in creating a good reputation and organizational sustainability²⁹.

2. Integrity in SMEs

Integrity plays a crucial role in the Micro, Small, and Medium Enterprises (SMEs) sector, which often faces unique challenges related to reputation and market trust. Integrity in SMEs is a foundation for building solid relationships with customers and business partners, crucial for the

²² Nur Asnawi, Badri Munir Sukoco, and Muhammad Asnan Fanani, "Halal Products Consumption in International Chain Restaurants among Global Moslem Consumers," *International Journal of Emerging Markets* 13, no. 5 (January 1, 2018): 1273–90, <https://doi.org/10.1108/IJoEM-11-2017-0495>.

²³ H Smith, "Exploring Remedies for Defective Artificial Intelligence Aids in Clinical Decision-Making in Post-Brexit England and Wales," *Medical Law International* 22, no. 1 (2022): 33–51, <https://doi.org/10.1177/09685332221076124>.

²⁴ Susanna S Lee, Jieun Shin, and Jungyun Won, "Transparency Management of Content Creators on Social Media: Motivation, Tenure, and Status," *Journal of Media Business Studies* 20, no. 3 (2023): 264–83.

²⁵ R K Taylor, "Consumerism: A Dead Issue?," *Developments in Marketing Science: Proceedings of the Academy of Marketing Science*, 2015, https://doi.org/10.1007/978-3-319-16973-6_4.

²⁶ "Statement of Retraction: Financial Reporting Quality in Pandemic Era: Case Analysis of Vietnamese Enterprises (Journal of Sustainable Finance & Investment, (2023), 13, (1), (330-352), 10.1080/20430795.2021.1905411)," *Journal of Sustainable Finance and Investment*, 2023, <https://doi.org/10.1080/20430795.2023.2178603>.

²⁷ Smith, "Exploring Remedies for Defective Artificial Intelligence Aids in Clinical Decision-Making in Post-Brexit England and Wales."

²⁸ M Cappelletti et al., "The Bounds between Negligence and Strict Liability," *Criminal Law and Philosophy* 14, no. 1 (2021): 1–18, <https://doi.org/10.4324/9780203795347>.

²⁹ Yani Tri Wijayanti, "Komunikasi Pemasaran Wisata Halal Di Banyuwangi Dan Gunungkidul," *Jurnal Komunikasi* 16, no. 1 (2021): 63–76; Oktaviana, Jaya, and Miranti, "The Role of Islamic Social Reporting, Islamic Corporate Governance and Maqashid Syariah Index on Firm Value with Firm Size as Moderation Variable."

continuity of small-scale businesses³⁰. In the context of SMEs, limited resources often pose a challenge, but integrity helps build trust and customer loyalty, valuable assets for business growth and sustainability. By applying principles of integrity, SMEs can differentiate themselves from competitors and reduce the risk of conflicts that could damage their reputations³¹.

Moreover, integrity contributes to compliance with regulations and ethical standards necessary for sustainable operations. As stated by Santoso and Wijaya, SMEs that adopt ethical and transparent practices not only enhance customer satisfaction but also reduce legal risks that could threaten business continuity³². Consistent integrity practices help SMEs comply with existing regulations, manage legal challenges, and facilitate access to new business opportunities and support from financial institutions. In other words, integrity is an ethical and essential strategy for SMEs' success and long-term stability in a competitive market.

3. Islamic Social Reporting (ISR) in the Context of Companies

Islamic Social Reporting (ISR) has evolved into an essential tool for companies that want to integrate Islamic ethical principles into their social responsibility reports³³. Islamic Social Reporting (ISR) offers a systematic approach to reporting a company's social and environmental activities based on Islamic values, including justice, transparency, and responsibility. Islamic Social Reporting (ISR) provides a comprehensive framework for evaluating and reporting corporate social responsibility, emphasizing the importance of applying Sharia principles in business practices. When implemented in companies, Islamic Social Reporting (ISR) demonstrates adherence to ethics and strengthens trust and relationships with stakeholders.

Companies often face significant challenges in implementing Islamic Social Reporting (ISR), including differences in the interpretation of Islamic teachings and difficulties in applying consistent standards. Khan and Ahmed note that 'although ISR provides strong ethical guidance, the main challenges in its implementation include the need to align Sharia principles with concrete

³⁰ Wijaya, Sulisty, and Roziq, "Good Corporate Governance, Capital Adequacy, Financing Risk, Profitability and Islamic Social Reporting (ISR) of Sharia Commercial Banks in Indonesia."

³¹ Faizatul Hasliyanti Ghazali, Azizi Abu Bakar, and Ridzhal Hasnan, "Integrity Practice in Corporate Social Responsibility by Malaysian Islamic Financial Institutions," *Journal of Advanced Research in Dynamical and Control Systems* 11, no. 5 Special Issue (2019): 1065-75, <https://www.scopus.com/inward/record.uri?partnerID=HzOxMe3b&scp=85072076958&origin=inward>.

³² Andi Syathir Sofyan et al., "Pengembangan Tradisi Geridhoan Dan Endhog-Endhogan Dalam Meningkatkan Daya Tarik Wisata Syariah Melalui Festival GERIDHOGAN Di Banyuwangi," *Journal of Islamic Marketing* 6, no. 2 (January 1, 2022): 123-34, <https://doi.org/10.1108/TR-08-2020-0390>.

³³ Fatmawati Fatmawati et al., "Analysis of Accountability and Transparency of Waqf Management in Realising the SDGs of Quality Education Points," *Jurnal Akuntansi, Manajemen Dan Ekonomi* 26, no. 3 (2024): 1-14.

business practices and ensure accurate and credible reporting.¹ Companies must develop reporting methodologies to address interpretational differences and provide transparent data to assess their social impact effectively.

Despite the challenges, the benefits of implementing Islamic Social Reporting (ISR) are significant from internal and external perspectives. Companies that successfully implement Islamic Social Reporting (ISR) strengthen their reputation in the eyes of stakeholders and contribute to sustainable development through ethical and responsible practices³⁴. The successful implementation of Islamic Social Reporting (ISR) can improve relationships with customers and investors and support the company's long-term sustainability by ensuring that all business practices align with deep social and ethical values. Therefore, Islamic Social Reporting (ISR) becomes a strategic tool that fulfills ethical obligations and enhances the company's competitiveness in the global market.

4. Challenges of SMEs in Indonesia

One of the main challenges SMEs face in Indonesia is limited access to formal financing. Bank Indonesia (2023) reports that only about 20% of SMEs have access to bank credit, with the majority relying on informal funding, which is often costly. This limitation exacerbates SMEs' difficulties in investing in equipment modernization and product development, which can restrict their competitiveness in domestic and international markets. Additionally, SME owners' lack of financial and managerial literacy often hinders their ability to manage and develop their businesses effectively. Besides financing issues, SMEs in Indonesia face technology adoption and digital marketing challenges. Another fact is that many SMEs have not fully utilized digital technology, which limits their ability to reach a broader market and adapt to changes in consumer behavior³⁵. Digital transformation is critical to improving SMEs' operational efficiency and competitiveness, but challenges such as limited technological knowledge and uneven digital infrastructure often act as barriers. Therefore, coordinated efforts between the government, financial institutions, and the private sector are needed to better support SMEs in overcoming these challenges and fully harnessing their growth potential.

5. The Role of SMEs in the Indonesian Economy

Small and Medium Enterprises (SMEs) are the backbone of the Indonesian economy, significantly contributing to the Gross Domestic Product

³⁴ Abdoulmohammad Gholamzadeh Chofreh et al., "Ensign2001.Pdf," *Journal of Environmental Management* 524, no. 4 (2019): 575–81, <https://doi.org/10.1016/j.aquaculture.2020.735149>.

³⁵ Mohamed Asmy Bin Mohd Thas Thaker et al., "The Potential Role of Fintech and Digital Currency for Islamic Green Financing: Toward an Integrated Model," *Economics, Law, and Institutions in Asia Pacific*, 2022, 287–308, https://doi.org/10.1007/978-981-19-2662-4_14; Nur Asnawi, Moch Mahsun, and Nevi Danila, "Industrial Halal Blockchain: The Great Potential of The Digital Economy in Indonesia," *IQTISHODUNA: Jurnal Ekonomi Islam* 12, no. 1 (2023): 223–40.

(GDP) and employment absorption. According to the Central Statistics Agency (2022), SMEs contribute more than 60% to GDP and absorb around 97% of the national workforce, reflecting their crucial role in economic stability and poverty reduction. SMEs dominate the trade and services sectors, which directly impact economic inclusion and improve social conditions at the local level. The diversity of SMEs across various sectors allows them to contribute broadly to the dynamics of the Indonesian economy³⁶.

Besides their economic role, SMEs also drive innovation and entrepreneurship in Indonesia. Other research shows that SMEs are often pioneers in implementing new ideas and innovative business models, especially in the technology and digital services sectors³⁷. The success of SMEs in creating jobs and improving the welfare of local communities indicates their great potential to influence the economic structure positively. However, the innovation and entrepreneurship carried out by SMEs are often limited by barriers to access to capital and technology, which require attention from various parties, including the government and the private sector.

On the other hand, SMEs face significant challenges in maintaining competitiveness in the global market. Although SMEs' contribution to the domestic economy is substantial, they often operate with limited access to international markets and more advanced resources. Trade regulations, economic uncertainty, and difficulties obtaining information about international markets usually hinder SMEs' expansion into global markets. Therefore, government policies need to focus on providing better support in terms of training, access to market information, and policies that support the growth of SMEs so that they can optimally leverage international opportunities³⁸.

6. Corporate Integrity and Islamic Social Reporting (ISR) in Small and Medium Enterprises (SMEs)

Corporate integrity and Investor Social Responsibility (ISR) have become essential topics in the study of large corporations. Still, research on integrity and Islamic Social Reporting (ISR) in Small and Medium Enterprises

³⁶ Bhakti Nur Avianto, *Statistik Ekonomi Kreatif 2020* (Jakarta: Kementerian Pariwisata Dan Ekonomi Kreatif / Badan Pariwisata Dan Ekonomi Kreatif RI, 2020), <https://kemenparekraf.go.id/publikasi-statistik-ekonomi-kreatif/statistik-ekonomi-kreatif-2020>.

³⁷ Tetty Yuliaty et al., "Economic Recovery in North Sumatera Province After the Covid-19 Pandemic, Through MSME Development and Increasing Muslim Friendly Tourism," *Journal of International Conference Proceedings* 4, no. 1 (2023): 109–19, <https://doi.org/10.32535/jicp.v4i3.1417>; Asnawi, Mahsun, and Danila, "Industrial Halal Blockchain: The Great Potential of The Digital Economy in Indonesia."

³⁸ Sony. A Nulhaqim Herry Wibowo., *Kewirausahaan Sosial (Merevolusi Pola Pikir Menginisiasi Mitra Pembangunan Kontemporer)*, Program Manager, 2015.

(SMEs) is limited. As a critical component in the economy of many countries, SMEs face unique challenges and dynamics that differ from those of large companies. Although SMEs play a vital role in the local economy, they often face limitations in implementing effective corporate integrity practices and ISR. This is mainly due to resource constraints and inadequate access to information and support³⁹. Recent studies show that corporate integrity among SMEs is linked to increased customer trust and market access. SMEs that implement corporate integrity practices tend to build a better reputation in the local market, which can enhance customer loyalty and income stability. The studies found that, although SMEs often lack formal structures to manage integrity, simple actions such as transparency and compliance can significantly benefit customer relationships and business reputation⁴⁰.

However, there is a gap in the literature regarding how Islamic Social Reporting (ISR) is effectively implemented in the context of SMEs. Many SMEs lag in adopting ISR strategies due to limited funds and knowledge about sustainability. While there is growing awareness of the importance of ISR, SMEs often struggle to implement policies that align with high social and environmental expectations. This gap highlights the need for further research to explore approaches more suited to SMEs' size and capacity in implementing Islamic Social Reporting (ISR)⁴¹.

Furthermore, research by Sari and Widodo highlights that the integration between corporate integrity and Islamic Social Reporting (ISR) in SMEs has not received adequate attention. Their study found that although there is recognition of the importance of both concepts, the relationship between corporate integrity and the practice of Islamic Social Reporting (ISR) among SMEs is not fully understood⁴². This gap highlights the need for developing models that consider specific factors of SMEs, such as limited resources, and the need for practical approaches that can be effectively implemented in small and medium-sized businesses. Overall, while there is a growing understanding of the importance of corporate integrity and Islamic Social Reporting (ISR), there is an urgent need for further research on applying these two concepts within the context of SMEs. Future studies should focus on identifying practical and effective ways to integrate corporate integrity and Islamic Social Reporting (ISR) into SME operations, as well as exploring how

³⁹ Muhamad Ali Gunawan et al., "Study of Leadership Style on Employee Performance (Organizational Motivation and Commitment)," *AIP Conference Proceedings*, 2023, <https://doi.org/10.1063/5.0171021>.

⁴⁰ Fengyu Zhao and Vesarach Aumeboonsuke, "The Relationship between Corporate Culture of SMEs and Crisis Response Ability under the Cross-Cultural Background," *Journal of Infrastructure, Policy and Development* 8, no. 10 (2024): 6684.

⁴¹ Mohamad Saifudin Mohamad Saleh, Ali Mehellou, and Bahiyah Omar, "Islamic Environmental Communication Towards Environmentally Sustainable Lifestyles in Malaysia," in *Multi-Stakeholder Contribution in Asian Environmental Communication* (Routledge, 2024), 79–89.

⁴² Yeun Arinda Eka Sari et al., "Rancang Bangun Sistem Informasi Pendaftaran Dan Pengelolaan Keuangan SAHAMQA Kota Malang," *Jurnal Teknoinfo* 18, no. 1 (2024): 277–83.

factors such as business size and resource limitations influence the implementation and impact of these concepts.

7. Model Integritas IKM Berbasis Islamic Social Reporting (ISR)

Integrity in Small and Medium Enterprises (SMEs) based on Islamic Social Reporting (ISR) offers an in-depth and integrated approach to ensuring compliance with Sharia principles and social responsibility. The four main models identified in recent literature are the Sharia Compliance Model, the Transparency and Accountability Model, the Community Engagement Model, and the Sustainable Development Model. Each model has critical components that translate Islamic values into the daily business practices of SMEs.

a. Sharia Compliance Model (Shariah Complain)

The Sharia Compliance Model applies Islamic legal principles as the basis for corporate integrity. The main components of this model include: (1). Sharia Audit: Regular assessment by a Sharia auditor to ensure that business practices follow Islamic law. Research by Al-Muharrami and Hamzah (2022) shows that sharia audits are essential to detect and prevent deviations from sharia principles. (2). Sharia Policy and Procedures: Development of internal policies that include prohibition of usury, fairness in transactions, and halal management. This model ensures that every aspect of SME operations aligns with Sharia principles. (3). Employee Training: Regular training programs on sharia law and ethics. This includes education on Islamic ethical and legal principles relevant to business operations.

b. Transparency and Accountability Model

The Transparency and Accountability Model focuses on openness in social and environmental reporting and accountability in resource management. Its main components include: (1). Zakat, Infak, and Sedekah Reporting: Regular disclosure of SME contributions to zakat, infak, and sedekah as part of social responsibility. Ahmad and Yusof (2023) emphasize the importance of clearly reporting these contributions to build stakeholder trust. (2). Sharia-Based CSR Report: Preparing corporate social responsibility (CSR) reports using Islamic principles. This includes information on social and environmental initiatives and contributions to the community. (3). External Monitoring: Independent assessment by a third party to ensure accuracy and transparency of reporting. This model includes social and environmental audits to enhance accountability.

c. Community Engagement Model

The Community Engagement Model focuses on SMEs' active contribution to local communities' welfare under Islamic social principles. Its main components are (1). Economic Empowerment Programs: Initiatives to support local economic development, such as skills training and small

business assistance. Karim and Abdullah emphasize that economic empowerment can help reduce poverty and improve community welfare. (2). Participation in Social Projects: Engaging in social projects such as education, health, and the environment that align with Islamic values of social justice. (3). Community Dialogue and Consultation: Conducting open dialogue with communities to understand their needs and expectations. This helps SMEs align their initiatives with the community's actual needs⁴³.

8. Research Results in the Context of Sharia-Based MSMEs

This research has relevant implications for Sharia-based Micro, Small, and Medium Enterprises (SMEs), particularly regarding accountability and social reporting. Amid the growing need for Sharia-compliant SMEs to adhere to Islamic values in their operations, accountability becomes crucial as a manifestation of moral responsibility towards society and the surrounding environment⁴⁴. Sharia-based SMEs can use the accountability instrument developed by Kamaruddin to assess how closely their business practices align with Sharia principles, covering input, output, and operational procedures. Sharia SMEs face a unique challenge in integrating Islamic values within a relatively small business scale and limited resources. By adopting the Islamic Social Reporting (ISR) framework, SMEs can enhance their accountability and demonstrate their commitment to Islamic values to the public. ISR practiced in the SME sector not only serves as a reporting tool but also functions as an effort to show compliance with Sharia on a scale that is more accessible to the local community. This supports the findings of Wijayanti's research, which found that ISR helps improve the public perception of Islamic banks in Indonesia⁴⁵.

In addition, reporting standards such as IFRS, as mentioned in Hameedi's study, have the potential to be applied in Islamic MSMEs to improve transparency and professionalism, especially in sharia-oriented financial management. Although adopting IFRS in MSMEs can be challenging due to limited resources, these standards can provide clear guidance in preparing financial statements that meet the expectations of investors and stakeholders. In the context of risk and trust management, Hemrit highlighted the importance of the role of the Sharia board in ensuring that business

⁴³ Abdul Karim et al., "Spiritual Leadership Behaviors in Religious Workplace: The Case of Pesantren," *International Journal of Leadership in Education*, 2022, <https://doi.org/10.1080/13603124.2022.2076285>.

⁴⁴ Muhammad Iqmal Hisham Kamaruddin, Mustafa Mohd Hanefah, and Rosnia Masruki, "Challenges and Prospects in Reporting Practices in Malaysia," *Journal of Financial Reporting and Accounting* ahead-of-p, no. ahead-of-print (January 1, 2022), <https://doi.org/10.1108/JFRA-01-2022-0018>.

⁴⁵ Rita Wijayanti and Doddy Setiawan, "Social Reporting by Islamic Banks: The Role of Sharia Supervisory Board and the Effect on Firm Performance," *Sustainability (Switzerland)* 14, no. 17 (2022), <https://doi.org/10.3390/su141710965>.

practices meet Islamic ethics, including transparency and disclosure of fraud risks⁴⁶. For MSMEs, governance practices like this can be simplified by internal supervision focusing on honesty and transparency as part of moral accountability to the community and their business partners.

The involvement of MSMEs in Sharia-based social responsibility or CSR activities also supports improving their image and reputation in customers' eyes. CSR disclosure by Islamic banks positively impacts the company's market value; this shows that Islamic MSMEs can also strengthen their position in the market by adopting CSR principles⁴⁷. On an MSME scale, sharia-based CSR can be realized through support for local communities, environmental cleanliness, and ethical business practices that show concern for the welfare of society. Good governance is also essential for sharia MSMEs to increase transparency and trust. The characteristics of the Sharia board and ownership structure can encourage compliance with ISR reporting in larger Sharia companies⁴⁸. However, for MSMEs, accountable and transparent management can be achieved by adjusting the governance scale and implementing a code of ethics that reflects sharia principles. Business size and profitability levels also affect MSME social reporting. Larger companies tend to have more transparent ISR disclosures. Even though the business scale is small for MSMEs, adopting ISR can be a means of communication that shows commitment to Islamic values, thus helping to attract consumers and investors who care about Sharia compliance⁴⁹.

The study also shows differences between Sharia social reporting across countries, indicating variations in the application of Sharia principles. Adapting to local needs is essential for MSMEs with geographically limited operations. Cultural and regulatory differences also influence CSR practices; this is relevant for MSMEs in Indonesia that can leverage local cultural aspects in their Sharia-based social reporting⁵⁰. Overall, the findings of this study indicate that Sharia social reporting and accountability applied to MSMEs can strengthen their position in the market and increase competitiveness. By utilizing the ISR and CSR frameworks adjusted to Sharia principles⁵¹, MSMEs can demonstrate their commitment to Islamic values, including social welfare

⁴⁶ Wijayanti et al., "Islamicity and Reporting Performance on Islamic Banking Financial Performance in Indonesia Post-COVID-19 (Period: 2019-2021)."

⁴⁷ Zia Ur Rehman et al., "Do Corporate Social Responsibility Disclosures Improve Financial Performance? A Perspective of the Islamic Banking Industry in Pakistan," *Sustainability (Switzerland)* 12, no. 8 (2020), <https://doi.org/10.3390/SU12083302>.

⁴⁸ Wijayanti et al., "Islamicity and Reporting Performance on Islamic Banking Financial Performance in Indonesia Post-COVID-19 (Period: 2019-2021)."

⁴⁹ Ahmad Juwaini et al., "Untuk Mewujudkan UMKM Naik Kelas," 2022, 1-220.

⁵⁰ Azlan Amran et al., "Social Responsibility Disclosure in Islamic Banks: A Comparative Study of Indonesia and Malaysia," *Journal of Financial Reporting and Accounting* 15, no. 1 (2017): 99-115, <https://doi.org/10.1108/JFRA-01-2015-0016>.

⁵¹ Wijaya, Sulisty, and Roziq, "Good Corporate Governance, Capital Adequacy, Financing Risk, Profitability and Islamic Social Reporting (ISR) of Sharia Commercial Banks in Indonesia."

and environmental sustainability. They are implementing Sharia-based reporting through tools such as Atlas. ti allows MSMEs to develop a structured and consistent reporting system to meet market and community expectations.

CONCLUSION

The integrity model of SMEs based on Islamic Social Reporting (ISR) offers a holistic and integrated approach to ensure compliance with Islamic principles and social responsibility. The literature identifies four main models SMEs can apply: the Sharia Compliance Model, the Transparency and Accountability Model, the Community Engagement Model, and the Sustainable Development Model. The Sharia Compliance Model emphasizes the importance of Sharia audits, internal policies, and employee training to ensure that the company's operations align with Islamic law. The Transparency and Accountability Model focuses on zakat reporting, Sharia-based social responsibility, and external monitoring to enhance transparency and accountability. The Community Engagement Model encourages local economic empowerment and company participation in social projects, while the Sustainable Development Model integrates environmentally and socially friendly practices that align with Islamic principles. Implementing these four models is expected to strengthen the integrity of SMEs, enhance their social responsibility, and contribute to overall economic and environmental sustainability.

Author's Contribution

Nina Dwi Setyaningsih: Contribute to formulating research ideas, collecting data, processing data, and interpreting data

, Wahidmurni, Nanik Wahyuni: Contributing to writing systematics, research methods, and analyzing interpretation results.

Mahamadaree Waeno : Contribute to the language proofread.

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The author declares that there is no conflict of interest.

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