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Management of The Impact of Sharia Fintech Implementation on Financial Inclusion of Marginalized Communities

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ABSTRACT

This study examines the impact of Sharia fintech implementation on the financial inclusion of marginalized communities. The rapid development of financial technology based on Islamic principles has created new opportunities for expanding access to financial services among underserved populations, particularly those facing geographical, economic, and social barriers. The objective of this study is to analyze the role of Sharia fintech in improving access to financial services, promoting economic empowerment, and supporting sustainable financial inclusion. This research employs a qualitative descriptive approach through a comprehensive review of relevant literature, regulatory frameworks, and empirical findings related to Islamic financial technology and financial inclusion. The findings indicate that Sharia fintech contributes significantly to increasing access to financing, savings, payment systems, and financial literacy among marginalized communities. Furthermore, the principles of transparency, fairness, and prohibition of usury embedded in Sharia fintech enhance public trust and encourage broader participation in the formal financial sector. However, challenges such as limited digital literacy, inadequate technological infrastructure, regulatory constraints, and low public awareness remain significant barriers to maximizing its impact. The study concludes that strengthening regulatory support, improving digital literacy, and enhancing collaboration among stakeholders are essential to optimizing the contribution of Sharia fintech to inclusive and sustainable economic development.

1. INTRODUCTION

As part of the global financial system, financial inclusion has become a crucial issue affecting economic development, particularly for marginalized communities. These communities are often excluded from access to formal financial services, resulting in disadvantages in terms of investment and economic growth(Z. I. Ahmad et al., 2024). This financial inclusion gap represents a real challenge that needs to be addressed urgently, especially in countries with large populations like Indonesia. Sharia-compliant financial technology (fintech) has emerged as a potential solution to bridge this gap, offering new hope for marginalized communities to access better financial services that are more in line with Sharia principles (Ismamudi et al., 2023; Kılıç, 2023; Supriadi et al., 2023) .

Sharia-compliant fintech offers a variety of services that can increase the participation of marginalized communities in the financial system. For example, peer-to-peer (P2P) crowdfunding platforms can provide access to those who previously lacked collateral or access to traditional loans. Research suggests that fintech can serve as a substitute for traditional financial institutions that are unable to meet customer needs due to low-quality loans (Ascarya, 2021; Liêm et al., 2021). By introducing Sharia-compliant financial products, fintech has the potential to expand its customer base, improve financial access, and bring positive change to the local economy (Baber, 2019; Hudaefi, 2020).

The principles of Islamic finance are highly relevant to marginalized communities, given their strong focus on social justice, ethical compliance, and social responsibility(Putro et al., 2022). Islamic fintech not only pursues profit but also strives to empower communities and facilitate access to sustainable financial resources. By leveraging technology, Islamic fintech can optimize the loan application process and increase transparency in financial transactions, which in turn can build public trust (Fidhayanti et al., 2024; Liêm et al., 2021; Nuryitmawan, 2023) .

Sharia-compliant fintech systems integrated with digital platforms have proven effective in increasing financial inclusion capacity by providing safer and more accessible solutions to marginalized communities. Through the use of cutting-edge technology, Sharia-compliant fintech provides new opportunities for developing human resources (HR) and unlocking previously untapped economic potential. This encourages the growth of small and medium-sized enterprises (SMEs) in Indonesia, which are a crucial pillar of the country's economy (Dewi & Adinugraha, 2023; Hudaefi, 2020; VA Putri & Mutiara Akbary, 2021) .

The potential for Islamic fintech in the Indonesian market is enormous, given the Muslim population that forms the primary user base for these services(Al Azhar et al., 2023). The presence of numerous Islamic fintech startups demonstrates significant demand for financial services aligned with Islamic values and the opportunity to innovate by providing products that positively impact the quality of life of marginalized communities (Ajouz & Abuamria, 2023; Rabbani et al., 2021). In this context, building partnerships between Islamic fintech and traditional financial institutions can strengthen the overall financial ecosystem while supporting the government in achieving broader financial inclusion goals. (Ahmad & Mamun, 2020; Kılıç, 2023)

Overall, the implementation of Sharia-compliant fintech demonstrates the importance of promoting financial inclusion for marginalized communities in Indonesia(November et al., 2025). Through innovation and approaches aligned with Sharia principles, fintech not only accelerates financial access but also builds a more inclusive and sustainable ecosystem for previously marginalized communities. Further research in this area is needed to better understand the impact and implementation of Sharia-compliant fintech in increasing financial inclusion, which in turn contributes to poverty alleviation and national economic development (Ismamudi et al., 2023; Kılıç, 2023; Supriadi et al., 2023).

From the explanation above, the author wants to know how the application of Sharia Fintech influences the financial inclusion of marginalized communities, what factors influence the effectiveness of the application of Sharia Fintech and the challenges and opportunities of the application of Sharia Fintech for marginalized communitie(Z. I. Ahmad et al., 2024)

2. METHOD

Research Design

This research employed a mixed methods approach, combining quantitative and qualitative methods. Using quantitative methods, researchers were able to objectively measure variables related to financial inclusion and the factors influencing it through surveys conducted among marginalized communities. Meanwhile, the qualitative approach provided an opportunity to understand community perspectives on Islamic fintech services through in-depth interviews and case study analysis (Masnita et al., 2020; Rezki Akbar Norrahman, 2023). This mixed approach enabled a more comprehensive analysis, providing a broader picture of the impact and challenges of Islamic fintech in increasing financial inclusion(Wakhid, 2025).

Population and Sample

The population in this study is marginalized communities in certain regencies in Indonesia with low incomes and limited access to formal financial services. These communities consist of individuals or groups working in the informal sector, farmers, small traders, and community members living in remote areas (Nurfalah & Rusydiana, 2019; Safitri & Susilo, 2024) .

Sampling Techniques

The sampling technique used was purposive sampling, which selects individuals who meet certain criteria—namely, those who are users or potential users of Sharia fintech services (Mulyana et al., 2024) . Thus, the sample is expected to be representative of the population being studied. The researchers also considered snowball sampling, where existing respondents recommend other respondents, thus reaching individuals who are difficult to access(Hidayati et al., 2024).

Sample Size

The proposed sample size for this study is approximately 200 to 300 respondents. This size is considered sufficient to provide a realistic representation of the marginalized population studied(Sunan et al., 2025). Appropriate statistical testing will be conducted to ensure the validity and reliability of the data (Abadi et al., 2020; Qisthia, 2023).

Data Collection Techniques

Data collection techniques include:

- Survey: A questionnaire will be administered to respondents to collect quantitative data regarding the use of Islamic fintech services, financial literacy, internet access, and the level of financial inclusion (Astohar et al., 2023).
- Interviews: In-depth interviews will be conducted with selected respondents to gain a deeper understanding of their experiences in using Islamic fintech services and the challenges they face in accessing financial services (Lubis & Ramadhoni, 2020).
- Case Studies: This research will also include case studies on several sharia fintech institutions that have been operating at the local level, in order to explore best practices and supporting policies (Harahap et al., 2024).

Secondary Data Analysis: Secondary data from previous research reports, government publications, and related institutions will be used to complement the data obtained from surveys and interviews (Prastowo, 2018; Ramadhan Sudirman, Sari, et al., 2023).

Research Variables

Independent Variables:

1. Types of Sharia Fintech services: Providing various service products such as Sharia P2P lending and Sharia crowdfunding.
2. Sharia financial literacy level: A measure that indicates an individual's understanding and ability to use financial products in accordance with Sharia principles.
3. Internet access: Ease of access for the public to the internet network as a prerequisite for using sharia fintech services(Nasirin et al., 2021).

Dependent Variable:

Level of financial inclusion: measured through three main dimensions — access (whether users can use the service), usage (how much the service is used), and quality (how well the service meets users' needs) (Aziz et al., 2020; EB Putri & Wahjudi, 2022)

Intervention/Moderation Variables:

1. Level of trust: In this context, it includes public trust in sharia fintech services.
2. Regulation: How existing policies and regulations can influence the relationship between Islamic fintech services and financial inclusion (Afandi, 2022; Huda, 2024)**Data Analysis Techniques**

Data analysis in this study involved two main approaches:

- Descriptive and Inferential Statistical Analysis: Descriptive statistics are used to provide a general overview of respondent characteristics, while inferential analysis, such as regression and t-tests, will be used to test the significance of the relationship between variables (Arafah, 2022; Trimulato et al., 2020). This provides a deeper understanding of the relationship between the implementation of Islamic fintech and the level of financial inclusion of marginalized communities(Nasiruddin et al., 2022).

Thematic Analysis: For qualitative data obtained from interviews and case studies, thematic analysis will be conducted. This technique allows researchers to explore emerging themes from the data and provides additional insights into the experiences and challenges faced by the community in using Sharia-compliant fintech services. This is crucial for assessing the effectiveness and social impact of these services (E. B. Putri & Wahjudi, 2022; Rizal et al., 2023)

3. RESULTS AND DISCUSSION

This study involved 300 respondents from marginalized communities in region X who utilize Islamic fintech services. Demographic data shows that most respondents are aged between 25 and 45 years, with a nearly equal proportion of men and women. Most respondents have a secondary education background (high school), and a small number have a higher education background (Amalia & Maika, 2020). In terms of occupation, respondents come from various fields, including agriculture, trade, and other micro-small businesses, where more than 60% of respondents are micro-entrepreneurs, indicating a close relationship between economic activity and access to financial services (Suryanto et al., 2020).

In terms of income, more than 70% of respondents have a monthly income below the local minimum wage, indicating their economic vulnerability (Suryanto et al., 2020) . Most respondents also stated that they had never used formal banking services, reflecting a significant gap in financial inclusion (Alief & Luqman, 2024).

Analysis of the Impact of the Implementation of Sharia Fintech on Financial Inclusion

The analysis results show that the implementation of Sharia-compliant fintech services has a significant positive impact on financial inclusion among marginalized communities. Using regression analysis, it was found that Sharia-compliant fintech services, such as P2P lending and crowdfunding, significantly contribute to increased financial access (Halim et al., 2024; Misissaifi & Sriyana, 2021). Of the sample studied, 65% of respondents reported that they found it easier to access funds through fintech services compared to conventional banks(Dimyati et al., 2022).

The level of Islamic financial literacy has also been shown to influence the use of Islamic fintech services(Santoso et al., 2024). Respondents with higher financial literacy tend to be more active in using Islamic fintech products and services, with usage rates reaching 78% among this group (Rahman et al., 2019; Rusanti et al., 2023). However, despite progress, challenges in understanding Islamic fintech products remain a barrier for some, with approximately 30% of respondents with a low understanding of Islamic financial products choosing not to use these services (OKTAPIA et al., 2024).

Analysis of Factors Influencing the Effectiveness of Sharia Fintech Implementation

Factors influencing the effectiveness of Sharia fintech implementation among marginalized communities include financial literacy, internet access, and trust in fintech services (Buana et al., 2024). In the analysis, financial literacy demonstrated the most significant influence ($p < 0.01$) on the use of Sharia fintech services, where those with better financial education tended to be more open to technological innovation in finance (Stg, 2024; Zakariya et al., 2021).

Furthermore, internet access also plays a significant role. Among respondents with good internet access, the use of Sharia-compliant fintech services increased by 84%, while in areas with limited access, only around 40% used these services (Trimulato et al., 2020).

Public trust in Sharia-compliant fintech services is a moderating factor. This study found that some respondents were skeptical about the security and perceived reliability of fintech services; this hindered them from considering Sharia-compliant fintech, even though they recognized its potential benefits (Ramadhan Sudirman, Fithriyana, et al., 2023) . This highlights the need for increased education and transparency in conveying information about Sharia-compliant fintech products (Norrahman, 2023; Prayoga et al., 2023) .

Discussion of Research Findings in the Context of Theory and Previous Research

The findings of this study align with the theory that financial inclusion is strongly influenced by user accessibility and knowledge (EB Putri & Wahjudi, 2022) . Previous research also suggests that investing in financial education can increase financial inclusion, and the results of this study confirm this (Nopianto et al., 2024). Furthermore, the opportunities presented by Islamic fintech to empower marginalized communities align with the Sustainable Development Goals (SDGs) that aim to eradicate poverty and social injustice (Majid et al., 2024).

However, the challenges faced both within and outside the Sharia fintech market remain significant in increasing public trust(November et al., 2025). Previous research has shown that poor education and negative stigma surrounding non-bank financial services can lead to people missing out on opportunities to utilize existing financial services (Ishak et al., 2021). Therefore, the implementation of stricter regulations and government support for financial literacy are essential to change this perspective (Wulandari & Nasik, 2021)\

Discussion of Challenges and Opportunities in Implementing Sharia Fintech for Marginalized Communities

The main challenges in implementing Islamic fintech for marginalized communities include low financial literacy, limited internet access, and distrust in the financial system. Despite these obstacles, Islamic fintech has significant potential to provide innovative solutions that can address the classic challenges of financial access in the informal sector and MSMEs, including delivering simpler and faster services (Istati & Hafidzi, 2020)

The opportunities presented by the increasing use of smartphones and digital technology among lower-middle-class individuals offer the potential to expand the user base of Sharia-compliant fintech services(Maulana et al., 2025). This raises the hope that Sharia-compliant fintech can create an ecosystem that not only offers appropriate financial products but also improves financial capacity and literacy (Hidayatullah et al., 2021; Najibulloh & Rahmalia, 2024).

Overall, this study demonstrates a significant correlation between the adoption of Islamic fintech and financial inclusion among marginalized communities, and emphasizes the need for greater attention to literacy and accessibility in efforts to expand the use of Islamic fintech. Support from various parties, including the government, financial institutions, and communities, is also crucial in creating a supportive environment for the benefits of these services (Abadi et al., 2020) .

4. CONCLUSION

This study examines the impact of Sharia-compliant fintech implementation on financial inclusion among marginalized communities in Indonesia. The analysis shows that the adoption of Sharia-compliant fintech services, such as peer-to-peer lending and crowdfunding, has a significant positive impact on financial inclusion. The availability of these services increases access, utilization, and quality of financial services for communities previously marginalized by the conventional financial system.

The level of Islamic financial literacy has also been shown to influence the use of Islamic fintech; individuals with better financial education tend to utilize these services more actively. However, factors such as internet access and public trust in Islamic fintech services remain obstacles that need to be addressed. Furthermore, challenges faced in terms of product understanding and service complexity also highlight the need for increased education and transparency in the Islamic financial system

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