

## Comparison of Sharia Auditing and Sharia Accounting In the Era of Industrial Revolution 4.0

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**Abstract.** *This research is based on the neglect and lack of socialization of sharia auditing and sharia accounting in an era that is all digital like today. The purpose of this research is to determine the extent of the urgency of sharia auditing and accounting if it is applied in Indonesia, especially in the era of disruption like today, where the current era of disruption has created a separate challenge from the existence of sharia audits and operations which continue to experience developments in the scope of the sharia economy. especially in Indonesia. The research method used in scientific research is literature review by reviewing literature (books and journals and other articles) that support the themes to be discussed (sharia auditing and accounting). The nature of this research is descriptive-analytic using qualitative data analysis. This study resulted in the finding that the urgency of sharia auditing is needed, especially in Islamic banks or non-bank institutions such as LKS (Islamic financial institutions) in Indonesia. Sharia accounting is needed in order to increase the branding value of a company from the accounting system used to ensure the superiority of a bank or Islamic financial institution in Indonesia, especially in the era of disruption (industrial era 4.0) as it is today.*

**Keywords:** *Sharia Auditing, Sharia Accounting, Era 4.0.*

**Abstrak.** Penelitian ini di latar belakang oleh adanya pengabaian dan kurangnya sosialisasi terhadap auditing syariah dan akuntansi syariah di era yang serba digital seperti sekarang ini. Tujuan riset ini yaitu untuk mengetahui sejauhmana urgensi audit dan ekuntansi syariah ini jika diberlakukan di Indoensia, khususnya di era disrupsi seperti sekarang ini, dimana era disrupsi seperti sekarang ini menjadikan tantangan tersendiri dari pada eksistensi audit dan ekuntansi syariah yang terus mengalami perkembangan dalam lingkup ekonomi syariah khususnya di Indonesia. Metode penelitian yang digunakan dalam riset ilmiah ini adalah kajian literature/pustaka dengan mengkaji literature (buku-buku dan jurnal serta artikel lainnya) yang mendukung terkait tema yang akan dibahas (auditing dan akuntansi syariah). Adapun sifat penelitian ini adalah deskriptif-analitik dengan menggunakan analisis data kualitatif. Penelitian ini menghasilkan temuan bahwa Urgensi dari Auditing syariah sangat diperlukan terutama dalam bank-bank syariah atau lembaga non bank seperti halnya LKS (lembaga keuangan syariah) yang ada di Indonesia. Akuntansi syariah diperlukan dalam rangka meningkatkan nilai branding suatu perusahaan dari system akuntansi yang digunakan dalam menjamin keunggulan suatu bank atau lembaga keuangan syariah yang ada di Indonesia khususnya di era disrupsi (era industry 4.0) seperti sekarang ini.

**Kata kunci:** Auditing Syariah, Akuntansi Syariah, Era 4.0

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## INTRODUCTION

The development of the Islamic economy in Indonesia itself has emerged several problems in the field (Society) with the dualism of systems in Indonesia related to Sharia Auditing with Conventional Auditing, as well as Sharia Accounting with Sharia Accounting in the Era of the Industrial Revolution 4.0 covering several factors as opinions (Hidayatullah and Sulhani 2018) in his research that in realizing the ASEAN Economic Community, among others, is related to Human Resources, then the lack of sources of knowledge and awareness of the government in the context of issuing capital and promulgated regulations. In order to increase competitiveness with the ASEAN economic community, the government is expected to immediately improve both in terms of quality and quality in terms of Islamic economic human resources. In addition, socialization related to "Sharia Auditing with Conventional Auditing, as well as Sharia Accounting with Sharia Accounting in the Era of the Industrial Revolution 4.0" in Indonesia also needs to be improved in order to create high competitiveness between countries, not only in the ASEAN scope but also in the international scope.

The foundation of Sharia Economics, namely the principles of sharia in Indonesia, the choice of profit and loss also needs to be considered in relation to sharia auditing where Sharia Economics in Indonesia is still minimal. In sharia auditing we know "internal Sharia Review" where Sharia auditing must be based on the Al-Qur'an and Al-Sunnah, meaning that property is essentially the property of Allah. Where this deposit (property) must be utilized and monitored together based on financial reporting standards in general and also according to financial reporting standards that exist in sharia principles. Conventional auditing standards refer to Anglo American law, so in this case conventional auditing has nothing to do with responsibilities to stakeholders. Islamic economic experts (Khan, 1985 in Naqiyah, 2016) argue that the scope of sharia auditors is wider than conventional auditing. The purpose of this study is to determine the basic foundation of Sharia Auditing and Sharia Accounting in the Industrial Revolution Era 4.0.

Research by (Hidayatullah and Sulhani 2018) in terms of financial statement manipulation in this study which was measured using the Benneish or M-Score model. So that the characteristics of CFO are measured in three categories consisting of gender, years of service and educational background, and audit quality is measured using a proxy for specialized audit industry. The results of this study support the first hypothesis that financial statement manipulation has a negative effect on the timeliness of financial reports. Meanwhile, the characteristics of the CFO / company leadership did not have a significant effect on the timeliness of financial reporting and audit quality did not moderate the effect of financial statement manipulation and the characteristics of the CFO. Research by (Dewi & Sawarjuwono, 2019) found that there is still a lack of institutions in the world of education and certification for a sharia auditor in Indonesia in the era of the Industrial Revolution 4.0 as it is currently making customers doubt the competence of sharia auditors in Indonesia, where accounting certification Sharia practices carried out by the IAI (Indonesian accountant association) are only involved in accounting techniques, but in terms of competence in sharia auditing in Indonesia, it is still minimal.

Study by (Rini & Damiati, 2017) Agency theory which assumes that there are still many asymmetries or violations in information between actors, namely local governments who have direct access to information by (the public). The existence of information asymmetry that allows corruption by local governments. It is believed that government audits can influence the level of

corruption in local governments. So that partially corrections to the audit have a negative effect on the level of corruption, audit findings and audit opinion have no effect on the level of corruption. Simultaneously this variable has a significant effect on the level of corruption. Therefore (Riyansyah, 2020) in his journal comparisons of conventional accounting and sharia accounting according to the opinion of Sofyan Syafri Harahap's opinion regarding sharia accounting has not been done much, even "ignored" by companies this is due to the lack of socialization about Islamic accounting. This research was found as the view of Indonesian sharia economist Sofyan Syafri Harahap that conventional accounting has many shortcomings. Where the position of Islamic accounting must be able to guarantee that the information compiled must be correct and free from elements of "fraud / injustice", besides "free from partiality" in certain interests. Meanwhile related to "The information provided must be" transparent ", and" tested ", and can be accounted for in this world and the hereafter. In this case related to sharia auditors, it is also necessary to explore Islamic knowledge which has become "absolute" which is necessary to see accounting in Islamic perspective. This is evident from the contents of the verses of the Koran and also the opinion of several previous scholars such as accounting expert Lucas Pacioli, where there is a partiality by banks that need to be considered that conventional banks are superior to Islamic banks in Indonesia.

From the background above, from the start of neglect and lack of socialization of sharia auditing and sharia accounting, researchers will reveal the urgency of the comparison of sharia auditing and sharia accounting in the era of the industrial revolution 4.0. to what extent is the urgency of this sharia audit and accounting if applied in Indonesia, especially in the era of disruption like today. So that the purpose of this research is to find out the urgency of the comparison of sharia auditing and sharia accounting in the era of industrial revolution 4.0, where the era of disruption like today or the era where everything is digital will be a challenge in itself from the existence of sharia auditing and accounting which is developing in the scope of the Islamic economy. especially in Indonesia

## **LITERATURE REVIEW**

Islamic accounting is like the research proclaimed by (Arwani 2021) that with the concept of *siti jenar* with the advantages of accounting based on *manunggaling kawulo gusti*, capitalist accounting will not exist, on the other hand, the concept of profit accounting according to Islamic teachings will be more easily accepted by the Muslim community. value is no longer free. As the current modern accounting concept is very thick with nuances (EGOMAU), namely the nuances of selfishness, materialism, and utility which continue to lead and prioritize the consideration and achievement of company profit figures that cannot be denied, so that capitalist accounting will help prevent a crisis that occurs. sustainable going forward.

Sharia auditing in this case (Safitri 2021) explains in his research that MSMEs which are actually a potential in the Indonesian economy have the opportunity to show that there is a level of efficiency, for example at the national *amil zakat* agency / BAZNAS by using the Ratio of Operational Costs to the Total Right to *Amil* which results very efficient, the efficiency level of BAZNAS by using the ratio of Operational Costs to Total Collection results in efficient results, but when the level of efficiency at BAZNAS uses the Human Resource Cost Ratio that can enter the BAZNAS system, it will result in inefficiency. So it should be noted that existing agencies or institutions at BAZNAS pay more attention to the problem of cost efficiency if we look at the

level of Islamic accountability, namely first, accountability to Allah SWT, second, accountability to fellow humans, and thirdly accountability to nature. This means that the sharia auditing used in the Islamic economy needs a clearer renewal of the concept and application coverage in developing the potential of the Islamic economy through a superior sharia auditing system in the future Era 5.0.

The new normal era, for example in terms of auditing and reporting (Puspita, Senja, and Pertiwi 2020) alluded to in his research that in the normal era recently made systems in digital-based industries like today will have better prospects or potential, including industry. Islamic fintech. Where in terms of improvement (products, attitudes, and intentions) to use Information Technology (IT) used in the Islamic Financial system. The public in knowing this Sharia Fintech proves that it can influence attitudes and intentions to use Sharia Fintech. This means that digitalisation is in accordance with the demands of the times (industry 4.0 as it is today requires knowledge about special products that should continue to have a significant influence in shaping the attitudes and intentions of its customers. As a result, related to sharia auditors in an era of disruption like this, according to researchers, it is necessary. The role and competence of sharia auditors are maximizing the role and competence of sharia auditors to support and support performance in sharia banking. Thus, the role of sharia auditors, among others, as stated in the opinion (Jusri and Maulidha 2020) can exist in the realm of independent auditors, internal auditors, and also as sharia supervisory boards. Sharia compliance that exists in Islamic financial institutions is part of the role of the sharia auditor itself. Research by (Minarni 2014) also explains that sharia auditing in terms of supervision also does not make a significant difference in its effect on banks in Indonesia. It needs to be underlined in terms of supervision by banks in Indonesia, particularly Bank Indonesia (BI) should support the implementation of Sharia banking supervisory activities in which there is involvement of the DSN and also the DPS. Sharia audits should also be carried out in accordance with the AAOFI SOP / audit standards. Meanwhile, corporate governance should be carried out as much as possible in the realm of fulfilling a company's social responsibility. In a research study put forward by (Aprillianto et al. 2018) that there are several development of audit standards carried out in Islamic countries such as countries (Brunei, Malaysia, and Baglades) there are similar gaps. This means that the practice of sharia auditing in this Muslim country is still experiencing gaps, which means that it must continue to be developed so that Indonesia is not left behind in terms of developing this Sharia Audit.

Sharia accounting as research by (Safitri 2021) states that the basic foundation of Sharia Accounting in the Industrial Revolution Era 4.0 can be applied as in the Opinion (Safitri, 2021) in his journal related to financial statement analysis at MSMEs in the current level of efficiency, namely in agencies or institutions BAZNAS by using the Ratio of Operational Costs that go into the whole set by Amil zakat obtained very efficient results, then the efficiency level of BAZNAS by using the ratio of Operational Costs to Total Collection obtained efficient results, but BAZNAS's level of efficiency uses the Ratio of Human Resources Cost to Total Collection results in inefficient. For this reason, with regard to accounting and auditing that exists in this Baznans, every institution / body standing in Indonesia, especially BAZNAS, pays more attention to cost efficiency issues in terms of sharia accountability, namely responsibility on the side of Allah SWT and fellow humans, as well as to the surrounding environment. As a result, the study of Sharia Accounting in the Era of the Industrial Revolution 4.0 needs to be studied

and is very interesting in order to realize reporting and supervision of financial institutions in Indonesia, especially in bank institutions and non-bank institutions such as Islamic financial institutions (LKS) which era everything digital as it is today needs in-depth socialization related to sharia auditing and accounting which has the opportunity to improve the existence of the two sharia economic systems (accounting and sharia auditing).

## **METHOD**

The research method used in this scientific research with the theme of comparative sharia auditing and sharia accounting in the era of industrial revolution 4.0 is a literature study, this is as quoted by (Safwan and M 2018) that library research is emphasized research. on studies and searches related to literature, books and journals and other supporting articles related to the theme to be discussed (sharia auditing and accounting). The nature of this research is descriptive-analytic in which the researcher describes the history and concepts that exist in sharia auditing and sharia accounting in the era of industrial revolution 4.0. Researchers in this research used methods to analyze the data using qualitative data analysis. Researchers use this method to see and reveal the extent to which the development of sharia auditing and sharia accounting in the era of industrial revolution 4.0.

Opinion (Creswell 2014) as followed by (Arwani 2021, 11) that in a literature review when it comes to conducting studies in scientific studies is an important part of the overall steps of the research method. Cooper in Creswell also argues that from several studies or literature reviews that have several objectives (informing readers about the results of other studies that are closely related to the research being carried out), then connecting the research with existing literature (namely related to sharia auditing and sharia accounting in the era of the industrial revolution 4.0), and filling gaps or studies that have been carried out in previous research.

## **RESULTS AND DISCUSSION**

### **The Urgency of Sharia Auditing in the Industrial Revolution Era 4.0**

With the existence of Riba which includes social *Āribā* which is the term used for character assassination, destruction of one's good name, dignity and self-esteem (Bakar 2018). Other opinions as quoted from the journal works (Ahyani and Muharir 2020) and (Ahyani, Permana, and Abduloh 2020) regarding the status of *Āribā* forbidden so that it remains legal knowledge among past and present scholars in Indonesia, especially in the era of the Industrial Revolution 4.0 as it is now. this. As research by (Ahyani, and Nurhasanah, 2020) where the position of a very strategic role in this case Islamic politics towards the economy in Indonesia, that in terms of comparisons between existing systems in "sharia auditing and sharia accounting" in the era of industrial revolution 4 it is necessary Socialization related to the system is in order to provide a deep understanding for the Indonesian people in competing at the ASEAN level and in the international arena. For example, the development of the existing potential in Indonesia related to halal tourism, as research by (Ahyani, Muharir, Ulya, 2020) where the potential that develops in the City of Banjar, West Java, has several potentials, including the Business Tourism Village, besides that there is also religious tourism. , as well as tourism in the creative industry, and many others.

The basic foundation of Sharia Aditing in the Era of the Industrial Revolution 4.0 in Islamic banking includes the rule of *ushul fiqh* "the origin of everything in this world is

permissible" as stated (Nurazizah, 2019) in an article published on the tangerang.com website, it is explained that auditing can be used with the foundation remains principled in sharia. Meanwhile, the lack of institutions in the world of education and certification for a sharia auditor in Indonesia in the era of the Industrial Revolution 4.0, as it is now, makes customers still doubt the competence of sharia auditors in Indonesia, where the certification of sharia accounting is carried out by IAI (Indonesian accountants association). only engaged in accounting techniques, but in terms of sharia auditing competence in Indonesia is still minimal (Dewi & Sawarjuwono, 2019).

As a result, related to sharia auditors in the current era of disruption, according to the opinion of researchers, it is necessary to maximize the role and competence of sharia auditors to support and support the performance of Islamic banking. Thus, the role of sharia auditors, among others, is in the opinion (Jusri and Maulidha 2020) that can exist in the realm of independent auditors, internal auditors, and also as a sharia supervisory board. Regarding the Sharia compliance testing that exists in Islamic financial institutions, it is part of the role of the Islamic auditor itself. Research by (Minarni 2014) also explains that sharia auditing in terms of supervision also does not have a meaningful effect on banks in Indonesia. However, what needs to be underlined in terms of supervision by banks in Indonesia is particularly that Bank Indonesia (BI) should support the implementation of Sharia banking supervisory activities in which there is involvement from the DSN and also the DPS. Sharia audits should also be carried out in accordance with AAOFI's SOP / audit standards. Meanwhile, corporate governance should be carried out as much as possible in the realm of fulfilling a company's social responsibility. Research put forward by (Aprillianto et al. 2018) The development of audit standards carried out in Islamic countries such as Brunei, Malaysia, and Baglades has a similar gap. This means that the practice of sharia auditing in this Muslim country is still experiencing gaps, which means that it must continue to be developed so that Indonesia is not left behind in terms of developing this Sharia Audit.

It is the same when (Pravitasari 2019) mentioned his scientific research that the existing sharia audits of sharia-based financial institutions in the realm of Good Corporate Governance carried out on BMTs in Tulung Agung and BPRs in Kediri also prove the lack of seriousness of supervision on sharia auditing. . Therefore, it is necessary to have transparency in the responsibilities of a financial institution which of course support by stakeholders, in this case Sharia internal audit in Indonesia as a concrete example (Public auditor) is adequate. In terms of sharia compliance and also a superior governance model with a variety of strong and effective strategies in terms of audit quality in Islamic banking in Indonesia, it is certain that Islamic banks in Indonesia, especially in this case, as a study conducted by (Riani and Mardian 2017) which explains that there is competence in the quality of sharia audits in Indonesia which is influenced by the government, in this case the ruling regime, where Islamic banking, as a result, the dynamics of audit quality are formed from independent relationships and the competence of auditors depends on the maximum level of audit. The same thing is also the scientific research launched by (Farida and Dewi 2018) that in the realm of Sharia compliance as the main element in the goal of creating Good Corporate Governance which is included in the realm / aspects of matters of transparency, and in terms of accountability, and also responsibility. of a company, independence and fairness as well as aspects of equality are prioritized, so as to create a continuity between the efforts made by the company and still pay attention to the values

contained in the overall aspects of the stakeholder stakeholders in the company organization that has been exist.

Whereas in LKS when compared to non-LKS institutions where both of them cannot replace (audit) in terms of supervision. This means that audit, both LKS and non-LKS, is a method or method of supervising. meaning that these two systems (LKS / non-LKS Audit) are still carried out in accordance with the standards of the IAPI / Indonesian Institute of Public Accountants and on an ongoing basis in the Accounting and Auditing Organization for Islamic Financial Institutions (AAOFI) (Azzarqa and Hadi 2017) . This is in line with the research conducted by (Pangestuti 2019) that auditors are an important profession in terms of dynamics in the business world. One of the main duties of an (auditor) is to manifest an opinion on what is in the financial statements. Where the opinion issued by an auditor will be a guarantee of the fairness of the financial statements of a company. The auditor in this case becomes an independent object / party who must have an obligation to examine the company's financial statements of his customers / clients. However, it should be noted that in carrying out their duties, a (auditor must be good) must adhere to the standards and professional ethics set by the government. However, if it is possible that there is a violation committed by an auditor to what has become (audit standards and ethics), it also needs to be considered (it is possible that things that are not desirable). This can be seen from the history of audit scandals, it is important to improve the audit learning process on campus. The campus as a knowledge center is not only for educating competent auditors but also for educating auditors' morality. As a result, the auditing learning model that can be applied in auditing classes also needs to be developed with case studies, for example in campuses that have conventional auditing majors and sharia auditing.

Halal assurance is also included in the socialization of this auditing, as is the scientific research conducted by (Malahayatie 2018) in which the role of a sharia auditor in financial institutions (in this case, halal guarantee products in Islamic banks) in Indonesia. This is due to the vastness of the sharia economy which has great potential, especially in Indonesia, which deserves to be developed. With the potential and demands of the times that exist in sharia auditing that exists in Indonesia (Kurniawan and Badriatin 2019, 0) it offers a way to optimize the existing potential to meet the basic needs of the role of accountants where this need is not sufficient in theory but On the other hand, it is the value of the ability and competency readiness that needs to be prepared where the accountability of an accountant in the upcoming 5.0 era can be found a bright spot in developing the role of an accountant in an era of disruption like today.

In terms of sharia auditing that exists in waqf (Saidu 2019) in his research in general, he concludes that in terms of the use and application of Islamic accounting that existed in the middle ages and in the modern century as it is today related to cash waqf, it can be realized in the realm of voluntary and institutional redistribution wealth management. As a result, the existing Waqf is an institution that has a long life and cannot be clearly touched without a comprehensive calculation (auditing role). The existence of the Waqf Institution has made Islamic accounting meet expectations in business and with the dissemination of information in the Islamic / Sharia sphere and as a result the demands of Islamic accounting have entered the realm of Islamic institutions including in the realm of auditing in Cash Waqf. In terms of keeping it Efficient and staying alert in terms of the superior performance of Islamic banks in Indonesia (Firmansyah 2018) proves in his scientific writing that auditing at Panin Syariah banks has successfully used operational costs to obtain high operating income, and also managed to achieve a good and

superior performance of maqashid sharia compared to other Islamic banks in Indonesia. This means that with the aim of holding sharia auditing by looking at the objectives of Islamic sharia, it can increase the operational funds of the existing and existing Panin Syariah banks in Indonesia.

### **The Urgency of Sharia Accounting in the Era of the Industrial Revolution 4.0**

The basic foundation of Sharia Accounting in the Industrial Revolution Era 4.0 can be applied as Opinion (Safitri, 2021) in his journal about financial statement analysis on MSMEs in the level of efficiency that exists at BAZNAS by using Operational "Cost Ratio" to Total Amil Rights, obtained efficient results. Then, the efficiency level of BAZNAS by using the ratio of Operational Cost to Total Collection results in efficient results, however the efficiency level of BAZNAS using the ratio of Human Resources Cost to Total Collection results in inefficient. Suggestions for BAZNAS to pay more attention to the problem of cost efficiency in terms of sharia accountability, namely responsibility with Allah SWT and fellow humans, as well as to the surrounding environment.

This is in line with the opinion of (Embuningtiyas & Mashudi, 2021) which shows the same thing that at the level of efficiency of BAZNAS by using the Ratio of Operational Costs to Total that is in Hak Amil, efficient results are obtained, then BAZNAS's level of efficiency by using the ratio of Operational Costs to Total Collection obtained efficient results, but the level of efficiency BAZNAS using the ratio of the cost of human resources to the total collection resulted in inefficient. Suggestions for BAZNAS to pay more attention to the problem of cost efficiency in terms of sharia accountability, namely accountability to Allah SWT, accountability to fellow humans, and accountability to nature.

Another thing is the research conducted by (Muddatstsir and Kismawadi 2017) that sharia accounting in the modern era can also have an impact on society (customers) and also on terms of service. Where an accountant must be responsible for devoting himself to the creator (Allah SWT), and the community, as well as the profession, as well as to employers and customers, in terms of carrying out their duties and professional services diligently and correctly. Serving God through work based on Sharia, however, is of first and foremost priority. The Muslim community in Indonesia, for example, which in fact is Indonesia is not an Islamic country, must be a role model for the emergence of a sharia-based work system. Sharia accountants are the answer to all forms of work in the accounting sector that are able to answer the challenges of modern times (the era of disruption like today). This is because in accordance with the rules taught in accordance with the beliefs of Muslims as the majority of people in Indonesia, it means that the Islamic economic community must continue to maintain its syariah. In Islamic capital, according to (Lestari et al. 2020), institutions and professions are also closely related to sharia principles (the process of their activities).

The millennial generation as it is today in terms of investing is also very viral in the implementation of the investment process. Research by (Hati and Harefa 2019) found that there is no motivation in terms of investment interest in the millennial generation, but the other thing is that there is a relationship between capital market knowledge and investment interests of the millennial generation, there are also preferences and preferentials that include millennial generation investment interests. There is a simultaneous influence on the variables of motivation, knowledge of the capital market, and risk preferences on the investment interests of the

millennial generation as it is today. The study discussed by (Fauziyah 2019) related to Islamic accounting in the realm of socializing financial management in an era of disruption like today (Industrial Revolution 4.0) really needs what is called the readiness of sharia accounting in the face of an era that is all digital like today and also the opportunities and challenges faced both nationally and internationally, meaning that the socialization of existing sharia accounting systems in Indonesia still needs to be developed in depth.

In addition, research by (Cahyadi 2019) shows that in recent years there have been various technological breakthroughs that have given birth to new values in human life through the form of 1) artificial intelligence, 2) data, 3) internet of things (IoT). Both businessmen call these three as the core of the 4.0 industrial revolution. This condition has an impact on the role of humans, especially the challenges of the accounting profession which will later be replaced by the role of robots. So that in order to provide solutions so that the role of accountants still exists in the era of the industrial revolution 4.0. so from that accountants still exist in the era of industrial revolution 4.0 if accountants want to start with learning and programming and algorithms (mature calculations) to be able to adapt to rapid changes, if there are no existing accountants who already exist in terms of a lack of use of technology then the role accountants will be replaced by robots that are popular as they are today.

A small example is in the analysis of procedures in the preparation of financial statements in BAZNAS Kota Tual by using the application of PSAK 109 on BAZNAS financial reports in Tual City. However, in the realm of reporting that refers to PSAK 109, using financial reporting zakat, infaq and also sadaqah uses five elements which include 1) initial recognition, 2) measurement, 3) distribution, 4) presentation, and 5) disclosure. . However, in practice, BAZNAS Tual City only applies one of its main elements, namely 1) initial introduction and 2) distribution. As a result BAZNAS Kota Tual has not fully implemented what is contained in PSAK 109, namely 1) measurement, 2) presentation, and 3) disclosure. Apart from that, the City of Tual BAZNAS did not make complete financial reports, such as balance sheets, and also related to reports of changes in funds, as well as reports of changes in assets under management, reports of cash flows in and out, as well as notes on reports. financial, but BAZNAS Tual City only makes simple reports, namely reports related to the collection and distribution of zakat, infaq or alms funds (Ohoirenan and Fithria 2020).

Research launched by (Ardiansah and Anisykurlillah 2020) in his scientific study related to Risk in Sharia BPRs where the role test carried out in the internal audit of Indonesian Islamic BPRs has two terms that need to be developed, namely related to the role of supervision in the internal control unit of the BPR and control of the risk of Islamic business which is emphasized considering that this Sharia BPR in Islam is related to compliance and reporting of Islamic finance which regulates continuous supervision which is of course aimed at potential business risks. Another role is to take comprehensive control, but is also limited by the capacity and operational complexity that exists in the Sharia BPR.

In order to reveal the existence of sharia accounting in Indonesia in an era of disruption like today, it is necessary to have a more serious socialization carried out by the sharia economic community in Indonesia, which in fact the Indonesian people themselves belong to the largest Muslim community in the world, but not including Muslim countries. This is because the 1945 Constitution states that Indonesia is a constitutional state in which Article 1 paragraph (3) of the 1945 Constitution states that Indonesia is a constitutional state. From the results of the written

constitution (together) this is what makes the highest legal direction in Indonesia. Referring to research conducted by (Aripriatiwi 2020) where the research explained that the integrity of public accountants carried out by the Surabaya Public Accounting Firm (ABC) through a phenomenological approach. So it has been revealed that the integrity of public accountants is carried out because many public accountants are still dragged into cases of fraud and violations that have occurred, resulting in unethical and unfavorable decisions. So for every public accountant must have a different perspective in determining and carrying out an attitude of integrity, both in order to maintain and release it for certain purposes. And in the end, put forward a variety of different meanings about pure integrity and pragmatic integrity for a company in the public accounting firm.

In terms of application by Islamic law in this case, namely (Maqashid Syariah) in formulating its objectives in terms of Financial Statements on Islamic Banks (Habibah 2020) explains that maqashid as-sharia in order to formulate the objectives of the financial statements of Islamic banks in Indonesia which contain several elements. level, namely the level of primary needs or dharuriyat, and also needs at the secondary level or tahsiniyah, and also tertiary or hajiyat needs. Therefore, as a result of this primary aspect, it is very useful in providing financial information, all of which are from institutional activities in finance that come from lawful sources. However, the second aspect can provide additional related information in terms of (compliance with Islamic / sharia principles), as a manifestation of protection in the context of property development through a contract (civil) based on Islamic / sharia principles. In the aspect of fulfillment at the tertiary level, for example, it can show an urgency in terms of presenting assets owned by a sharia body in a transparent and accountable manner, as a form of embodiment and form of an effort and also an effort to be accountable to God (Alloh Swt) and to others (human / Nas) insan kamil, as a result the benefit of all human beings is prioritized for the interests of (many people). Apart from that, from the fulfillment of the three aspects of maqashid sharia, it is necessary to take / look at the benefits first, which is one form of benefit in the management of sharia entities.

We can see that Fazlur Rahman in the study launched by (Yusuf, Nahdhiyah, and Sadat 2021) in terms of macro and micro considerations (related to the formation of a law) which is essentially a dialogue on text and reality in the present era appreciates history and adjusts development on each side of space and time, meaning that what needs to be emphasized is offered by Fazlur Rahman, namely starting from the historical roots of the establishment of a law then the sciences used in the interpretation of the Qur'an starting from asbab nuzul (makiyyah and madaniyaah and also nasikh and mansukh of the verses of the Koran). We need to know together that if sharia accounting is traced deeply (strongly) then we will find what is called the double entry system which first appeared in Italy in the 13th (thirteenth) century which was proclaimed by a priest Luca Pacioli with His spectacular writings (Summa de arithmetica) then emerged with the Islamic economic discourse by Muslim economists such as Mannan, Khan, Chapra Siddiqi and so on. Research by (Hasnidar 2019, 37) related to the research approach (sharia accounting) is more emphasized on the trade aspect (muamalah), that the first time the Islamic government started, then the western and eastern world (Roman and Persian) civilization was due to the emergence of sharia accounting for trade reasons. who want to compete with conventional accounting, meaning that there is an opportunity for existing sharia accounting to be taken by Muslim economists who live in that time (Yaya 2009) in (Hasnidar

2019, 37). In the reconstruction of the history of sharia accounting, his thoughts emerged after the end of the Hijrah of the Prophet Muhammad from Mecca to the city of Medina in 622 AD and then the history of Islam was formed (Hasnidar 2019, 39). As a result, financial accounting at this time (khulafaur rasyidin umar bin khattab) became the pinnacle of sharia accounting civilization, meaning long before Luca Pacioli sharia accounting existed (without coercion), meaning that Islamic economic opportunities since the time of the Prophet Muhammad had emerged. For this reason, we as citizens of the sharia economy, especially those in Indonesia, even though it is not an Islamic country, are obliged to develop a sharia economy which has excellent potential, especially in terms of sharia accounting which has been heralded since the Prophet brought this Islamic teaching.

The findings offered by (Karuni 2020) suggest that accrual accounting does not have a very significant relationship with ERC (Earnings response coefficient) or revenue response coefficient, as well as disclosure of CSR information on corporate social responsibility or what we usually know as corporate social responsibility. which has a positive (+) and significant relationship with the ERC so that the Jakarta Islamic Index (JII) during the last five years, namely (2014-2018), proves this. In terms of Determination and Response to stakeholders or Stakeholders in the area of Regional Government Financial Performance (Hanun, Hermawan, and Prapanca 2020) explained in their research findings that the participation carried out by the government (stakeholders) also confirmed this. Regional Government Financial Performance, which reflects the ability of regional heads to manage and maintain their regions, meaning that even sharia accounting, the role of government must also be included in the development of Islamic economics in Indonesia. Then in the case of the GCC (Kurniyati and Khairiyani 2020) it is explained that Good Corporate Governance (GCC) is in order to make a benchmark for the sustainability of a company, so that there is an influence on GCG on company value. Where in this case it can be seen and measured by the Corporate Governance Perception Index (CGPI). So it is found that CGPI, which is assessed by the IICG (Indonesian Institute of Corporate Governance), is an independent institution that carries out a development of Good Corporate Governance in Indonesia. Firm value is reflected in the stock price, PBV (Price to Book Value), and Tobin's Q. This study uses ten companies as a sample that are consistently listed on the Indonesia Stock Exchange and participated in the CGPI program during 2014-2019. The sample was determined using purposive sampling. Data analysis in this study used Structural Equation Modeling-Partial Least Square or (SEM-PLS) with the 3rd version of Smart-PLS. As a result of this research, it is explained that CGPI reflects the realization of Good Corporate Governance which can affect firm value (stock price, PBV, and Tobin's Q).

## **CONCLUSIONS AND SUGGESTIONS**

From the description above, from the start of the neglect and lack of socialization of sharia auditing and sharia accounting, the conclusion results from the urgency of comparison of sharia auditing and sharia accounting in the era of industrial revolution 4.0, and also to what extent the urgency of this sharia audit and accounting if applied in Indonesia, especially in this era of disruption. Researchers can conclude that the Urgency of Islamic auditing is needed, especially in Islamic banks or non-bank institutions such as LKS (Islamic financial institutions) in Indonesia. Likewise, the Islamic accounting that is needed in order to increase the branding value of a company (meaning the accountable level) of a company can be seen from the accounting

system used to ensure the excellence of a bank or Islamic financial institution in Indonesia, especially in the era of disruption (industrial era 4.0) like now. this.

Suggestions from researchers regarding the urgency of sharia auditing and accounting that exist in Indonesia in the era of the industrial revolution 4.0, as it is now necessary to disseminate in-depth to support the existence of an Islamic / sharia-based audit and accounting system, meaning that without these two syariah systems (auditing and accounting) it is feared the decline in the electability of the Islamic economy which is currently developing in the State of Indonesia. For this reason, a more in-depth study is needed in terms of Islamic auditing and accounting in the future in order to optimize the Islamic economy as a rich potential for Islamic economics in the future so that it will be even better.

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