



The Use of Financial Technology by ZISWAF Institutions in the Digital Era

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Article History:	Abstract
<p>Submitted: August 10, 2025</p> <p>Revised: September 23, 2025</p> <p>Accepted: November 16, 2025</p> <p>Published: December 26, 2025</p> <p>By: Journal of Islamic Digital Economics and Finance (JIDEF)</p> <p>Copyright: ©2025. Ayu Sinta Indriani, Farhan Darmawan, Riki Kurniawan, Rizky Fadhilah Ahmad</p>  <p>This article is licensed under the Creative Commons Attribution-ShareAlike 4.0 International License http://creativecommons.org/licenses/by-sa/4.0/</p>	<p>Introduction: The development of digital technology, particularly financial technology (fintech), has driven significant transformation in the management of Islamic social finance, including in Zakat, Infaq, Sadaqah, and Waqf (ZISWAF) institutions.</p> <p>Objective: This study aims to analyze the role of fintech in enhancing the effectiveness of ZISWAF fund collection, transparency, and distribution, and to identify challenges and strategies to optimize its implementation in the digital era.</p> <p>Method: A qualitative approach was used, involving library research and secondary data from official institutional reports, regulations, and relevant scientific literature. The analysis was conducted using a descriptive-thematic approach based on the Technology Acceptance Model (TAM), the Diffusion of Innovations (DoI) theory, trust theory, and institutional theory.</p> <p>Results: The study findings indicate that the use of fintech significantly improves operational efficiency, expands public access to Islamic philanthropic services, and strengthens the transparency and accountability of ZISWAF institutions. Collaboration with digital platforms has proven effective in boosting public trust and accelerating technology adoption. However, there are several major challenges, such as low digital literacy, limited human resources, infrastructure gaps between urban and rural areas, and insufficient regulatory support.</p> <p>Implication: This study underscores the importance of a systemic and collaborative approach in the development of ZISWAF fintech, through human resource capacity building, the enhancement of digital literacy, the formulation of adaptive policies, and synergy among the government, ZISWAF institutions, and the fintech sector. Thus, fintech integration is not merely a technical tool but also a transformational strategy for realizing modern, inclusive, and sustainable Islamic social finance governance.</p> <p>Keywords: Digitalization; Financial technology; Islamic philanthropy; ZISWAF.</p>

A. Introduction

Advances in information and communication technology have driven digital transformation across various sectors of society, including Islamic finance and philanthropy (Baidhowi & Triwibowo, 2023; Candy et al., 2022). Financial technology (fintech) has emerged as an innovation that delivers faster, more efficient, and more inclusive financial services through digital platforms (Jazil, 2019). This phenomenon has not only transformed the way people conduct economic transactions but has also

shifted how religious social institutions manage and distribute public funds (Mohamed, 2021). The potential for Islamic social finance in Indonesia is enormous. Data from the National Zakat Agency (BAZNAS, 2023) indicate that the national zakat potential exceeds Rp300 trillion per year, while actual collection remains below 5% of that total. This gap reflects structural issues in the governance of ZISWAF, particularly regarding the effectiveness of collection, limited access, and low public participation in channeling funds through official institutions (Cahyani et al., 2022).

Digital transformation through fintech is viewed as a strategic solution to bridge this gap. Various innovations, such as digital donation platforms, Sharia-compliant crowdfunding, QR code payments, and e-wallets, have made it easier for the public to fulfill their Islamic philanthropic obligations in a practical and real-time manner (Rani & Adwiyah, 2022). Research by (Al-Labiyah et al., 2023) shows that the digitization of zakat can improve institutional transparency and accountability, thereby increasing public trust. Similar findings were reported by (Dwi et al., 2021), who emphasized that the use of mobile applications significantly expands access to zakat services (Nurhayati et al., 2022).

The shift in public behavior toward digital preferences has become a key driver of fintech adoption among ZISWAF institutions. Millennials and Generation Z tend to prefer technology-based services because they are perceived as faster, safer, and more flexible. (Siregar, 2021) Research found that the adoption of fintech in Islamic philanthropy can increase participation among young donors who were previously hard to reach through conventional methods. This situation indicates a shift in philanthropic culture from traditional models toward digital models that are more adaptable to the times (Adinugraha et al., 2023).

An academic debate has emerged regarding the extent to which fintech is truly effective in improving the performance of ZISWAF institutions. Some studies emphasize that technology serves merely as a tool, while factors such as trust and governance remain the primary determinants of success (Abdullah & Haqqi, 2017; Zunaidi et al., 2023). (Hastuti, 2014) demonstrate that collaboration between ZISWAF institutions and fintech platforms can enhance fundraising effectiveness, but this success depends heavily on the institution's reputation and credibility. This perspective aligns with trust theory, which positions transparency and accountability as the primary foundations of philanthropy-based digital transactions (Syamsul et al., 2023).

Another perspective highlights that fintech adoption does not always proceed optimally across all regions. (Purnomo, 2023) found that approximately 40% of zakat institution administrators in certain regions still face limitations in digital literacy and technical skills. This gap is exacerbated by the uneven distribution of technological infrastructure between urban and rural areas, creating disparities in innovation adoption rates. This situation aligns with the Diffusion of Innovations Theory, which posits that the spread of innovation tends to occur more rapidly in communities with greater access to and readiness for technology (Rachmiatie et al., 2022).

The regulatory dimension is also a crucial aspect of the academic discourse on fintech and ZISWAF. The Financial Services Authority (OJK) and the National Committee on Islamic Economics and Finance (KNEKS) have initiated various policies to promote the development of Islamic fintech. (Hasan & Hudaefi, 2019) Research emphasizes that integrating fintech into the management of productive waqf requires a clear regulatory framework to ensure it operates safely and in accordance with Sharia principles. The absence of specific regulations can create legal uncertainty and erode public trust in digital platforms.

Institutional aspects have also been a focus of various previous studies. (Budianto & Hartono, 2020) Emphasize the importance of collaboration between ZISWAF institutions and fintech companies in enhancing the effectiveness of social fund management. This collaboration not only expands the scope of services but also strengthens institutional capacity in managing technology. Research by (Rahmatullah & Putra, 2020) also indicates that strategic partnership models can create synergies that positively impact the more structured collection and distribution of funds.

The development of fintech in ZISWAF has also raised challenges related to data security and Sharia compliance. (Hastuti, 2014) Note that public skepticism about the validity of digital platforms remains, particularly those lacking official certification. This situation indicates that digital transformation requires not only technological innovation but also the strengthening of security systems and assurances of compliance with Sharia principles to ensure broad acceptance among the Muslim community (Alim & Sari, 2020).

The complexity of these issues indicates that the use of fintech by ZISWAF institutions cannot be viewed as a standalone solution but rather as part of a broader system encompassing technological, social, institutional, and regulatory dimensions. A comprehensive study is needed to understand the dynamics of fintech adoption in ZISWAF management, including the factors influencing its success and strategies to optimize its role in enhancing social welfare. This research aims to fill this gap by providing an integrated analysis of fintech utilization within the context of Islamic social finance in the digital age.

Research on the use of financial technology (fintech) in the management of Zakat, Infak, Sedekah, and Wakaf (ZISWAF) has grown rapidly over the past decade, in line with increasing attention to the digitalization of Islamic social finance. Most previous studies have positioned fintech as a tool for improving efficiency, transparency, and accessibility in the collection and distribution of social funds. The dominant approaches tend to be technocentric, relying on frameworks such as the Technology Acceptance Model (TAM) to explain technology adoption behavior, and the Diffusion of Innovation (DoI) model to understand the spread of innovation within the community. These research findings generally indicate that fintech holds significant potential for improving the performance of ZISWAF institutions, particularly in reaching the digital generation and strengthening institutional accountability.

However, the *state-of-the-art* literature reveals significant conceptual and empirical limitations. First, most studies remain fragmented and have not

comprehensively integrated the technological dimension with institutional, social, and Sharia-based values. Second, previous research tends to focus on urban contexts with high levels of technological readiness, thus failing to adequately represent the dynamics of ZISWAF institutions in rural areas with distinct characteristics. Third, the aspect of trust is often treated in general terms, without distinguishing between trust in technology and trust in institutions, even though each has different implications for Islamic philanthropy. Fourth, there are still limited studies that explicitly link the digitization of ZISWAF with the principles of Islamic economics in a substantive manner, particularly regarding trust, distributive justice, and Sharia compliance within digital systems.

In light of this gap, this study offers conceptual and analytical scientific contributions. The first contribution is the development of an integrative approach that combines the Technology Acceptance Model (TAM), the Diffusion of Innovations (DoI) theory, trust theory, and institutional theory into a coherent analytical framework. This integration enables a more holistic understanding of fintech adoption within ZISWAF, not only from the perspective of individual users but also from the dynamics of institutional structures and external environmental pressures.

The second contribution lies in the reconstruction of the concept of trust within the context of ZISWAF fintech into two main dimensions: technology-based trust and institution-based trust. This distinction provides analytical clarity for understanding donor behavior and identifying sources of resistance to digitalization, which had previously been viewed as a homogeneous phenomenon in the literature. The third contribution is the assertion that fintech within ZISWAF is more appropriately positioned as *an institutional enabler* rather than a deterministic solution. This study demonstrates that the success of digitalization depends heavily on the quality of institutional governance, human resource capacity, and organizational cultural readiness. This perspective offers a corrective to technocentric views that place too much emphasis on technology as the primary solution.

The fourth contribution is the explicit identification of a digital divide between urban and rural areas regarding the adoption of ZISWAF fintech. This finding enriches the literature by introducing a spatial dimension that has previously received little attention, while also underscoring the importance of a contextual approach in formulating strategies for the digitalization of Islamic social finance. The fifth contribution is the strengthening of the normative dimension of Islamic economics in the analysis of ZISWAF fintech. This study not only examines technology from the perspective of efficiency but also relates it to Sharia principles such as trustworthiness (*amanah*), transparency (*shiddiq*), and distributive justice (*‘adl*). Thus, the digitalization of ZISWAF is not understood merely as a technical innovation but as part of a transformation of values in the management of Islamic social finance.

Overall, the novelty of this study lies in the paradigm shift from a technocentric approach to an integrative institutional-contextual approach. This study not only enriches the empirical literature on ZISWAF fintech but also offers a new conceptual

framework to underpin a model of Islamic social finance digitization that is more inclusive, sustainable, and compliant with Sharia principles.

B. Research Methodology

This study employs a qualitative approach through library research, focusing on an in-depth analysis of ZISWAF institutions' use of financial technology (fintech) in the context of Islamic social finance in the digital age. This approach was chosen because it enables a comprehensive exploration of the phenomenon through a critical interpretation of relevant literature. The analytical framework is based on the integration of several theoretical perspectives, namely the Technology Acceptance Model (TAM), Diffusion of Innovation (DOI), trust theory, and institutional theory, thereby enabling the researcher to understand the dynamics of technology adoption not only from a technical perspective but also from social and institutional perspectives.

The data used in this study consists of secondary data from various credible, verified sources. Data sources include official reports from institutions such as the National Zakat Agency (BAZNAS), the Financial Services Authority (OJK), and the National Committee on Sharia Economics and Finance (KNEKS), as well as scientific publications in the form of reputable journals, conference proceedings, academic books, and policy documents relevant to the research topic. Literature inclusion criteria were established selectively: publications from the last 10 years, directly relevant to fintech and ZISWAF, and originating from sources with high academic validity. Data collection was conducted using the documentation method, namely by identifying, classifying, and organizing data according to predetermined research themes.

The data analysis process was conducted using a descriptive-qualitative approach with a thematic framework. The analysis began with data reduction, the process of filtering and sorting information relevant to the research focus. Next, the data were categorized into several main themes, such as the level of fintech adoption, driving and inhibiting factors, aspects of trust and transparency, and the role of regulation and institutions. The next stage is to present the data as an analytical narrative that integrates empirical findings with the theoretical framework employed. The final process is to conclude the critical interpretation to identify patterns, relationships, and implications of fintech utilization in ZISWAF management.

The validity of the data in this study was ensured through several qualitative validation techniques. Source triangulation was employed by comparing information from various types of literature, such as institutional reports, scientific journals, and policy documents, to ensure the consistency of the findings. Additionally, theoretical triangulation was conducted by utilizing various conceptual approaches as analytical tools, ensuring that the research results were not one-sided or biased by a single perspective. An audit trail process was implemented by systematically documenting all stages of data collection and analysis, making the process traceable by other

researchers. The use of references from credible and reputable sources was also part of the effort to maintain the validity and reliability of the research results.

This methodological approach is expected to yield a comprehensive and in-depth analysis of the use of fintech by ZISWAF institutions, while also making an academic contribution to the development of research on digital-based Islamic social finance. Furthermore, this method enables researchers to identify research gaps and formulate strategic recommendations to strengthen ZISWAF governance in the era of digital transformation.

C. Results and Discussion

The study's findings indicate that the use of financial technology (fintech) by ZISWAF institutions has grown significantly in recent years, particularly since the global pandemic-triggered digital acceleration. The digitization of services such as zakat payments via mobile apps, QR codes, integration with Sharia-compliant e-wallets, and the use of Sharia-based crowdfunding platforms has made it easier for the public to channel Islamic social funds. Data from the National Zakat Agency (BAZNAS) indicate that digital channels are making an increasingly significant contribution to fundraising, reflecting a shift from conventional methods toward a more efficient, responsive digital system better suited to modern society's needs (Adielyani, 2025).

The rise in the public's use of digital platforms is inextricably linked to social behavioral changes that are increasingly adapting to technological advancements (Anagnostopoulos, 2018). The public, particularly Millennials and Generation Z, demonstrates a strong preference for digital-based services that offer speed, convenience, and flexibility in transactions (Tanda & Schena, 2019). This situation reinforces the relevance of the Technology Acceptance Model (TAM), in which perceived usefulness and perceived ease of use are dominant factors in driving technology adoption. Fintech that simplifies the donation process and provides an intuitive user experience tends to be adopted more quickly by the public (Naysary & Tarazi, 2024a).

Research findings also indicate that the use of fintech not only increases the amount of funds raised but also improves governance within ZISWAF institutions. Transparency is better maintained through digital reporting systems that are accessible to the public in real-time (Adielyani, 2025). Additionally, the fund distribution-tracking feature allows donors to see directly how their contributions are used, thereby fostering greater engagement. In this context, fintech serves as a tool that reinforces the principles of accountability and trust in the management of Islamic social finance (Naysary & Tarazi, 2024b).

Analysis based on trust theory shows that the public's level of trust in ZISWAF institutions is heavily influenced by the institutions' ability to maintain transparency, data security, and operational integrity. Fintech platforms that provide robust security systems, official certifications, and a strong track record tend to be more trusted by the public. Therefore, trust is built not only through religious considerations but also

through technological credibility and the professionalism of the institution's management.

From the perspective of the Diffusion of Innovations (DoI) model, the adoption of fintech by ZISWAF institutions exhibits a gradual, uneven diffusion pattern. Institutions in urban areas with adequate access to digital infrastructure tend to fall into the categories of innovators and early adopters, while institutions in rural areas are still in a slower stage of adoption. This difference is due not only to technological factors but also to social, economic, and cultural factors that influence institutions' readiness to embrace innovation (Choung et al., 2025).

Data show that the adoption rate of fintech in urban areas exceeds 60%, while in rural areas it remains much lower. This disparity indicates a digital divide that poses a serious challenge to the equitable management of technology-based Islamic social finance. This disparity risks widening the gap between digitally advanced institutions and those still lagging, necessitating strategic interventions to foster more equitable digital inclusion.

Collaboration between ZISWAF institutions and fintech companies has proven an effective strategy for accelerating digitization. This partnership allows institutions to leverage established technological infrastructure without having to build systems from scratch (Moro-Visconti & Cesaretti, 2023). Additionally, this collaboration enhances the institutions' legitimacy in the eyes of the public, as the platforms used already have a solid reputation. Within the framework of institutional theory, this phenomenon can be understood as a response to external pressures, such as competition and demands for modernization (Menza et al., 2024).

Internal institutional factors also play a crucial role in determining the success of fintech implementation. The readiness of human resources, an organizational culture that is adaptable to change, and managerial capabilities in managing technology are key determinants in the digital transformation process. Institutions with staff who possess strong digital literacy tend to be more innovative and better able to leverage technology's potential fully (Bougouffa, 2025). However, research findings indicate that digital literacy among ZISWAF administrators remains a significant challenge. Many administrators lack the technical skills necessary to operate digital systems effectively. These limitations not only slow down technology adoption but also pose potential risks of errors in data management and system security (Al Haq & Abd. Wahab, 2017).

From the public's perspective, despite the growing use of fintech, concerns remain regarding the security of digital transactions and the potential for misuse of funds. These risk perceptions are among the barriers to expanding public participation. Therefore, ZISWAF institutions need to develop effective communication strategies to improve digital literacy and build public trust. Government regulation plays a crucial role in supporting the development of fintech within the ZISWAF sector (Widiyanto bin Mislana Cokrohadi Sumarto, 2020). Policies issued by the Financial Services Authority (OJK) and the National Committee on Islamic Economics and Finance (KNEKS) provide a vital legal foundation for the development of the Islamic fintech ecosystem. These regulations also serve as

instruments for maintaining financial system stability and protecting the public interest.

Nevertheless, analysis shows that existing regulations are still not fully capable of addressing the specific needs of ZISWAF institutions. Many policies remain general and do not provide clear technical guidance on implementing fintech in the management of Islamic social funds. This situation creates uncertainty for institutions about how best to adopt technology.

From an Islamic economic perspective, the use of fintech in ZISWAF holds great potential for improving the efficiency and effectiveness of fund distribution. Technology enables the distribution process to be carried out more quickly and with greater precision, thereby enhancing the social impact of the managed funds. However, Sharia compliance remains a top priority that must be upheld in every digitization process.

Academic debate reveals two main perspectives regarding the role of fintech in ZISWAF. The first perspective views fintech as a transformational solution capable of addressing various structural issues. In contrast, the second argues that fintech is merely a tool whose effectiveness depends on the quality of an institution's governance. The findings of this study tend to support the second perspective, which holds that technology will only yield optimal results when supported by strong institutions.

An analysis of prior studies indicates that while fintech offers many benefits, its success varies significantly across local contexts. Factors such as organizational culture, digital literacy levels, and regulatory support are key variables that influence the effectiveness of technology implementation. This suggests that a contextual approach is more relevant than a one-size-fits-all approach.

The implications of these findings underscore the importance of adaptive, needs-based digitalization strategies. ZISWAF institutions need to develop implementation models tailored to their specific conditions, including resources, infrastructure, and the characteristics of the communities they serve. This approach enables digitalization to proceed more effectively and sustainably.

Strengthening human resource capacity is crucial to supporting digital transformation. Training programs, improving digital literacy, and developing technical competencies must be top priorities for ZISWAF institutions. Without adequate human resource support, the use of technology will not yield optimal results.

Multistakeholder collaboration among the government, ZISWAF institutions, fintech companies, and the public is key to creating an inclusive and sustainable ecosystem. This synergy enables the creation of innovations that are more responsive to community needs and capable of addressing a range of existing challenges. A collaborative approach also strengthens the integration of technological, social, and institutional aspects.

Overall, these findings and discussions indicate that the use of fintech in ZISWAF is an inevitability in the digital age. Technology offers significant opportunities to enhance the effectiveness of Islamic social finance management;

however, its success depends heavily on institutional readiness, regulatory support, and public participation. Digital transformation must be viewed as a holistic and sustainable process, not merely the adoption of technology alone.

D. Conclusion

This study aims to analyze the role of financial technology (fintech) in enhancing the effectiveness of fundraising, transparency, and the distribution of ZISWAF funds, while identifying challenges and strategies to optimize its implementation within the context of Islamic social finance in the digital age. The results of the study indicate that the use of fintech significantly improves the accessibility of Islamic philanthropy services, enhances operational efficiency in institutions, and strengthens transparency and accountability in fund management. Digitalization enables the collection and distribution processes to be carried out more quickly, in real time, and in an integrated manner, thereby reaching previously underserved segments of society, particularly the digital generation.

However, the effectiveness of fintech implementation is not deterministic. The success of ZISWAF's digitalization is largely determined by institutional readiness, human resource capacity, digital literacy, and adaptive regulatory support. Research findings also reveal an adoption gap between urban and rural areas, indicating that digital transformation has not yet been inclusive. Furthermore, the dimension of trust has proven to be a key factor in both trust in the technology and in the managing institutions, which collectively influence the public's decisions regarding the use of ZISWAF fintech services.

Theoretically, this study confirms that fintech is better positioned as an *institutional enabler* than as a standalone solution for the management of Islamic social finance. The integration of technological, institutional, and Sharia-compliant aspects is a key prerequisite for creating a modern, professional, and sustainable ZISWAF system. Thus, optimizing the use of fintech requires a holistic approach that strengthens human resource capacity, improves digital literacy, formulates more specific policies, and develops strategic collaborations among ZISWAF institutions, the government, and the fintech sector.

The implications of this study emphasize that the digitization of ZISWAF is not merely an adaptation to technological advancements but rather part of a systemic transformation in the management of Islamic social finance. This effort is expected to bridge the gap between the potential and actual utilization of ZISWAF funds, while strengthening its role in promoting inclusive and equitable social welfare in the digital era.

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