

# Islamic Corporate Governance Based On Sharia Enterprise Theory Grounded In Nubuwwah Morals

**Moh. Anis Anwari**

Universitas Trunojoyo Madura  
Email: [Anisanwary705@gmail.com](mailto:Anisanwary705@gmail.com)

**Dzikrulloh**

Universitas Trunojoyo Madura  
Email : [dzikrulloah@trunojoyo.ac.id](mailto:dzikrulloah@trunojoyo.ac.id)

## **Abstract**

*The purpose of this paper is to review some writings about corporate governance in Islamic perspective. The author also tried to contribute thoughts to enrich the theory of Islamic corporate governance, namely GCG based shariati enterprise teori based nubuwwah morals. The writing method used is qualitative research with a literature review approach. This research began by exploring scientific studies of Islamic corporate governance and ended by offering a new approach to thinking on GCG theory. Corporate governance mechanisms in Shariati-based Islamic enterprise teori more see corporate control as self-control with the principle of Tawhid carried out by individuals and corporate organizations by sticking to improving the quality of individual and social piety. The concept of moral nubuwwah helps the company always carry out the company's activities by prioritizing humanist, transcendental and teleological character.*

**Keywords:** *Corporate Governance, Islamic corporate governance, Shariiah enterprise teori. Akhlak Nubuwwah*

## **Abstrak**

Tujuan dari tulisan ini adalah untuk mengulas beberapa tulisan tentang tata kelola perusahaan dalam perspektif Islam. Penulis juga mencoba memberikan sumbangsih pemikiran untuk memperkaya teori tata kelola perusahaan Islam, yaitu GCG based shariati enterprise teori based on moral nubuwwah. Metode penulisan yang digunakan adalah penelitian kualitatif dengan pendekatan tinjauan pustaka. Penelitian ini diawali dengan mengeksplorasi kajian ilmiah mengenai tata kelola perusahaan Islam dan diakhiri dengan menawarkan pendekatan pemikiran baru terhadap teori GCG. Mekanisme tata kelola perusahaan dalam teori syariah berbasis perusahaan Islam lebih memandang pengendalian perusahaan sebagai pengendalian diri dengan prinsip Tauhid yang dilakukan oleh individu dan organisasi perusahaan dengan tetap berpegang pada peningkatan kualitas kesalehan individu dan sosial.

Konsep nubuwwah moral membantu perusahaan untuk selalu menjalankan aktivitas perusahaan dengan mengedepankan sifat humanis, transendental, dan teleologis.

**Kata Kunci:** Tata Kelola Perusahaan, Tata Kelola Perusahaan Islam, Teori Perusahaan Syariah. Akhlak Nubuwwah.

## **Pendahuluan**

The study of corporate governance issues continues to undergo significant development. According to Iqbal and Mirakhor there are four factors that cause corporate governance issues to be an interesting study material<sup>1</sup>, first, the growth of institutional investors (such as pension fund institutions, insurance companies, and mutual funds). Second, increasing concern and criticism over weak monitoring and control of public corporation. Third, there is a change of view involving stake holders as part of corporate governance. Fourth, the influence of increased globalization of capital markets, institutional deregulation trends, and liberalization of investor activity.

The statement was reinforced by several cases about GCG, including the case of Pertamina Pesiun Fund, in this case Muhammad Helmi Kamal Lubis made a share purchase without asking for the approval of Pertamina's pension fund director. This act resulted in a state financial loss in the form of irregularities in the investment activities of PT Sugih Energy Tbk's shares amounting to Rp.599,426,883,540.00.<sup>2</sup> Cases about GCG have also occurred in PT Kimia Farma manipulating financial statements, Bank Century cases that harm many investors and cases of Lippo and Garuda Indonesia banks that have manipulated financial statements.

For some of the cases that occurred above, it is quite a fundamental reason that Good Corporate Governance (GCG) becomes an absolute requirement needed in the process of existence of a company to develop properly and healthily. In its development corporate governance undergoes an internalization process with Islamic values, considering the existence of entities labeled Islam continues to bloom in the community. Therefore, corporate governance has become a conversation along with the development of Islamic economy which is part of Islamic studies( Islamic Studies).

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<sup>1</sup> Hossein Askari, Zamir Iqbal, and Abbas Mirakhor, *Introduction to Islamic Economics: Theory and Application*, 2017.

<sup>2</sup> Irfan Yahya Gita Kusuma, Budiharto Budiharto, and Ery Agus Priyono, "PELANGGARAN DIREKTUR DANA PENSIUN PERTAMINA DALAM PELAKSANAAN GOOD CORPORATE GOVERNANCE (KASUS PUTUSAN MA NOMOR 7/PID.SUS-TPK/2018/PT.DKI)," *Diponegoro Law Journal* 8, no. 4 (October 31, 2019): 2560–2571.

Research and study of corporate governance in Islam, still need to be explored again about its concepts. Some researchers on Islamic governance are Choudury and Haque, Lewis, Tapanjeh, Hasan and Bhati Bhati The writing is still in the form of a concept that needs to be followed up with research execution like corporate governance with conventional concepts.

Choudhury and Hoque found the theoretical and philosophical foundation of corporate governance which is a mixing or combination of Islamic economics with institutional perspectives<sup>3</sup> Choudhury and Hoque revealed that the main purpose of their research is to give a broad overview of Good Corporate governance and how to make a decision in an Islamic approach with its epistemology based on Tawhid (Oneness of Allah). With this parameter of Tawhid, Choudhury and Hoque found the foundation of toeri and philosophy from the combined theory in GCG's Islamic and institutional perspectives.

Tapanjeh Abu-Tapanjeh<sup>4</sup> (an accounting chairmen of from Mutah University, Karak, Jordan) who directly analyzes the comparison of corporate governance principles from two perspectives, it is done because in Tapanjeh's view, the concept of good governance the Organization for Economic Cooperation and Development (OECD) on which GCG is based develops as new problems arise. Meanwhile, according to Tapanjeh good corporate governance in Islam is not something new. Islam teaches about creed, law and ethics become the guidelines of human life. These guidelines of life become the main basis of the development of the theory of Good Corporate governance in an Islamic perspective. Therefore, Tapanjeh concluded in his research that corporate governance in an Islamic perspective has a wider range and does not separate between roles and responsibilities in all actions and obligations under the auspices of Islamic law.<sup>5</sup>

Lewis<sup>6</sup> writes Islamic Corporate governance by focusing research on stakeholders or constituen related to corporate, so that he sees a difference

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<sup>3</sup> Masudul Alam Choudhury and Mohammad Ziaul Hoque, "Corporate Governance in Islamic Perspective," *Corporate Governance: The international journal of business in society* 6, no. 2 (January 1, 2006): 116–128.

<sup>4</sup> Abdussalam Mahmoud Abu-Tapanjeh, "Corporate Governance from the Islamic Perspective: A Comparative Analysis with OECD Principles," *Critical Perspectives on Accounting* 20, no. 5, Special Issue Accounting for the Gobar and the Local: The Case of Turkey (July 1, 2009): 556–567.

<sup>5</sup> Abdussalam Abu-Tapanjeh and Ajay Singh, "Corporate Social Responsibility Accounting Model of an Islamic Banking," *European Journal of Economics, Finance and Administrative Sciences* April 2015 (May 20, 2015).

<sup>6</sup> M.K. Lewis, "Islamic Corporate Governance," *Review of Islamic Economics* 9 (January 1, 2005).

between corporate governance and Islamic Corporate governance that lies in who is constituent or wider stakeholders. He stated that religious involvement in accounting, finance, and economic processes in general is no longer a new issue. Traditionally, religion has played a role in shaping and affirming ethical behaviors such as honesty, openness, earnestness and justice. In Islam, there are guidelines, sharia, which governs the entire life of its adherents, including the implementation of civil laws.

Hasan saw a difference between the western corporate governance perspective (Anglo Saxon and European) and the Islamic corporate governance perspective and found a fundamental difference between governance in an Islamic perspective based on the values of tawhid, shari'ah, and the concept of shura.<sup>7</sup>

According to Bhatti and Bhatti<sup>8</sup>, the influence of Sharia law and Islamic economic and financial principles on practices and policies is a major consideration in Islamic Corporate Governance. For example, there is the prohibition of speculation, the principle of revenue sharing and zakat institutions. This decision-making exceeds the conventional corporate governance context consisting of shareholders, suppliers, creditors, consumers, competitors, and employees.

Islam teaches good ethics and morals, strong with high integrity and honesty. However, combining these values into Islamic Good Corporate Governance is not easy. As a result, most companies manage companies using conventional governance standards that are in principle incompatible with Islamic values. This is because in an Islamic perspective, corporate practice is seen as a Muslim obligation to Allah, so the main working principle in Islamic Good Corporate governance is an 'implicit' contract with Allah and an explicit contract with man.

From some of the above researches, the concept of Corporate Governance in Islam has unique features and special characters, especially the internalization of tawhid elements, sharia rules and maintaining personal goals without neglecting the social duties of welfare. This is different from the Anglo-Saxon western concept and the European model. Islam also believes that a person's daily activities and corporate transactions should be based on the values of honesty, firmness, respect, justice, tolerance, patience, and honesty,

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<sup>7</sup> Zulkifli Hasan, "Corporate Governance : Western and Islamic Perspectives" 5 (January 1, 2008).

<sup>8</sup> Maria Bhatti and Ishaq Bhatti, "Development in Legal Issues of Corporate Governance in Islamic Finance," *Journal of Economic and Administrative Sciences* 25, no. 1 (January 1, 2009): 67–91.

not lies, arrogance, defiance, envy, envy, slander and self-aggrandization.<sup>9</sup> It should also be embodied in individual involvement in business activities and operations as well as their relationships with all their respective stakeholders. Overall, the Islamic view of corporate governance is more comprehensive than the stakeholder's and closely related to ethical values in Islam.

It is therefore important to build the philosophy, paradigm, principles and mechanisms of Good Corporate governance in Islam. This is important because Islam teaches balance, justice and brotherhood. Islam offers a different view to the concept of Good Corporate Governance developed conventionally. The absolute implication is the accountability of stake holders in Muslim companies that are not only accountable to the owner of the company, furthermore, accountability to God SWT by realizing the personal and social balance of the distribution of trust. The purpose of this review paper is to offer a comprehensive assessment by comparing the concept of Islamic Governance and the concept of governance conventional perspective. In addition, the author also participated in the development of theories about GCG Islamic perspectives. In this case, the author tried to build the concept of GCG Shariati enterprise teori. GCG Shariati enterprise teori approach based on nubuwwah morals is not only concerned with the interests of individuals (in this case shareholders) but also God, man, and nature.

## **Conclusion**

The concept of Shariati enterprise theory based on nubuwwah morals is the concept of aiming to build a management concept by internalizing the values of tawhid into the concept of Enterprise Theory by incorporating principles taken from the morals that must be owned by the Prophets, namely shiddiq, amanah, tablig and fathonah.

## **Authors' Declaration**

### **A. Review Gcg Perspective Review Journal Articles**

In bringing a climate of good banking governance, an induction of knowledge about production, consumption, distribution of resources, income and welfare is needed that follow four main principles<sup>10</sup> :

1. Extension of the epistema of knowledge unity through an integrative process of factors affecting banking governance. This includes

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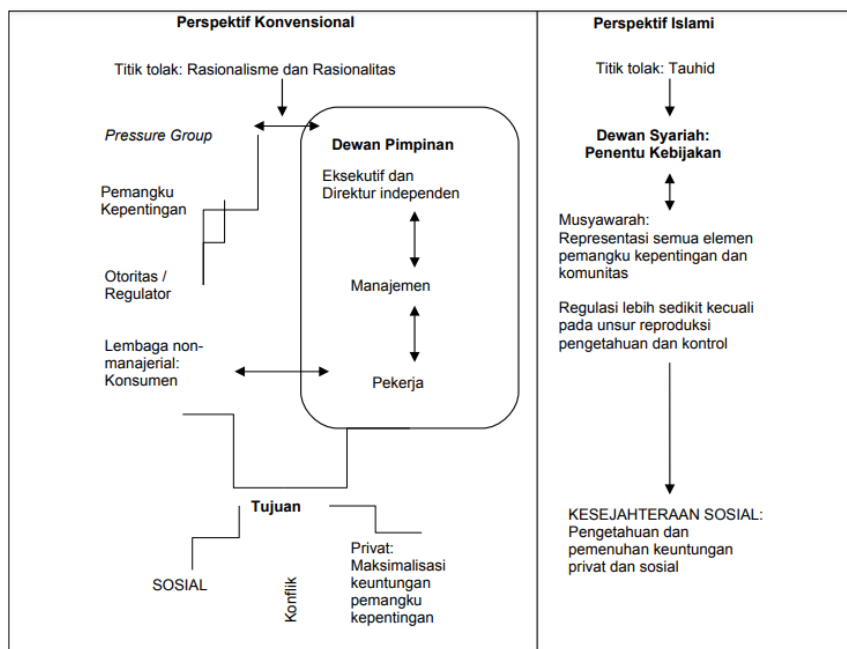
<sup>9</sup> Naimatul Hasanah, Iwan Triyuwono, and Ali Djamhuri, "Rebuilding the Concept of Kaamilah Sharia Value Added with the Qur'anic Morals," *International Journal of Research in Business and Social Science* (2147- 4478) 10, no. 4 (June 14, 2021): 355–362.

<sup>10</sup> Hussein Elasrag, *Corporate Governance in Islamic Financial Institutions* (Hussein Elasrag, n.d.).

knowledge of the complexity, richness and diversity of learning systems that are embedded in the systems embraced in banking in the world.

2. The principle of justice as balance and honesty.
3. The principle of the involvement of productive resources in social and economic activities.
4. The principle of recursive interaction between the above stages to form intra and inter-systemic complementarity as a feature of the unity of Divine knowledge and exemplified in systemic interrelationships.

Rahmat<sup>11</sup> explained that conventional corporate governance and Shariah have many differences of viewpoint, especially on the concept of sharia tawhid ideology on conventional perspective rationalism ideology. The main difference lies in the purpose of a business. In conventional, generally the main goal is the maximization of profits. While in the perspective of sharia, the main goal is the welfare of the ummah. An explanation of this difference in perspective is summarized in the figure below :



<sup>11</sup> Biki Zulfikri Rahmat, “OPTIMALISASI PERAN DEWAN PENGAWAS SYARIAH DALAM PELAKSANAAN GOOD CORPORATE GOVERNANCE DI BPRS HARUM HIKMAHNUGRAHA,” *Amwaluna: Jurnal Ekonomi dan Keuangan Syariah* 1, no. 2 (July 31, 2017): 276–296.

Picture 1  
Differences in Sharia and Conventional viewpoints

Differences in the way of view in conventional and sharia-based business governance, where in conventional systems there is always a conflict of purpose to enrich stakeholders or prosper the community. Meanwhile, in an Islamic perspective, social welfare is the ultimate goal of any endeavor, not at the maximization of stakeholder benefits.<sup>12</sup>

Paradigm is strengthened by research conducted by Tapanjeh in revealing the differences in the management of Good Corporate Governance of Islam with the OECD Principle as a beikut<sup>13</sup>

OECD Principles	Sharia Principles
<b>EFFECTIVE CORPORATE FRAMEWORK</b>	
Developing transparency and market efficiency refers to legislation and the sharing of responsibilities.	<ul style="list-style-type: none"> <li>- Running and Developing a business guided by the compliance of ethical and Shariah values.</li> <li>- Teguh holds the principle of profit and loss as a core reference to realize justice, welfare of the ummah and spiritual responsibility.</li> <li>- No riba transactions.</li> </ul>
<b>THE RIGHTS AND PRINCIPAL FUNCTIONS OF STAKEHOLDERS</b>	
<ul style="list-style-type: none"> <li>- Basic rights of stakeholders</li> <li>- Participation in decision-making and general meetings</li> <li>- Control of corporations adheres to the structure and structure of the market</li> <li>- As the right of private ownership and institution</li> <li>- Consultation between stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>- God is the Supreme Authority (Every decision must conform to divine rules).</li> <li>- Ownership is a proof of God's trust.</li> <li>- The community is a stakeholder.</li> <li>- Accountability not only to stakeholders but also to God, the owner of the universe.</li> </ul>
<b>EQUITY TREATMENT FROM STAKEHOLDERS</b>	
Protection against minorities and foreign stakeholders	<ul style="list-style-type: none"> <li>- Fair, open, balanced.</li> <li>- Distribution of prosperity equity to all stakeholders and disadvantaged parties in the form of zakat and sadaqah.</li> </ul>

<sup>12</sup> Alam Choudhury and Ziaul Hoque, "Corporate Governance in Islamic Perspective."

<sup>13</sup> Abu-Tapanjeh, "Corporate Governance from the Islamic Perspective."

	<ul style="list-style-type: none"> <li>- Social and individual well-being as responsibilities of the spiritual and moral aspects of the same feeling before the Creator</li> </ul>
<b>ROLE OF STAKEHOLDERS IN GOVERNANCE</b>	
<p>Creating prosperity, jobs, and strong financial and corporate sustainability.</p>	<ul style="list-style-type: none"> <li>- Islamic accountability to victory and common prosperity.</li> <li>- Pay attention to the Haram/Halal aspects of social and individual welfare from spiritual and material aspects.</li> <li>- Pay attention to the ummah</li> </ul>
<b>DISCLOSURE AND TRANSPARENCY</b>	
<ul style="list-style-type: none"> <li>- All issues related to the corporation</li> <li>- Financial situation</li> <li>- Performance, ownership, and governance</li> </ul>	<ul style="list-style-type: none"> <li>- Accountability that refers to sharia</li> <li>- Socio-economic goals related to the goals of companies, stakeholders, and the ummah</li> <li>- Adil, equal, and honesty in openness Accountability and broader openness</li> </ul>
<b>RESPONSIBILITY OF THE LEADERSHIP COUNCIL</b>	
<ul style="list-style-type: none"> <li>- Strategic direction</li> <li>- Management supervision</li> <li>- Accountability to companies and stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>- Accountabilities not only to companies, capital owners, and stakeholders, but also to God</li> <li>- A thorough and unifying direction</li> <li>- Negotiation and co-operation Consultation and consensus to seek the best decision with stakeholders</li> </ul>

The above opinion is reinforced by the results of research conducted by Lewis. Lewis found that the application of Good Corporate governance islamic perspective is guided by the teachings of Islamic business ethics. Thus, the concept of goodcorporategovernance prioritizes the values of honesty, accountability of transactions. The values of justice (adl), patience (sabr), kindness (ihsan), caring for others (infaq), trust, and



maintaining social unity (istislah) are factors that support Islamic business governance.<sup>14</sup> Lewis also found negative values that should not be avoided, namely avoiding tyranny (zulm), stingy (bukhl), greed (hirs), accumulating excessive wealth (iktinaz), and exaggeration (israf).<sup>15</sup>

## **B. GCG Shariati enterprise teori**

According to the author, the approach is to build the concept of Shariati-based GCG enterprise teori based on nubuwwah morals. Corporate governance mechanisms in Islam based on Shariati enterprise theoriberbasis moral nubuwwah more see corporate control as self-control carried out by individuals who manage the company itself. Individuals who have a system of life values and belief in God and the end of the day and the day of reckoning, will make a person always control himself and this point of view is found in islamic literature.

Thus the concept of Islamic GCG with shariati enterprise theory concept requires complete interaction to regulate a company, both internally and externally to complement sharia awareness mechanisms in corporate governance. The most important Islamic corporate governance is a guide to the formation of behavioral preferences based on the systematic meaning of the unity of organic knowledge with complementary and relational interrelationships. The effects of human resource development are based on perspectives such as integrated lead relations between Islamic corporations and internal and external envioning factors, using comprehensive and complementary sharia instrument rules.

The shariati principle of enterprise theoriberbasis moral nubuwwah requires companies to make disclosures of decisions made by the board of directors and management as a form of accountability. In addition, it must ensure the company's strategic guidelines, effective oversight by the board of commissioners as well as accountability of the board of commissioners to shareholders and the company. Disclosure and transparency usually includes: first, the actions of the board of commissioners, must be carried out on the basis of complete information, good faith, careful and careful and attach importance to the interests of the company and shareholders. Second, decisions taken

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<sup>14</sup> Dyah Ayu Rahmawati and Muhammad Ersya Faraby, "IMPLEMENTASI ETIKA BISNIS ISLAM PEDAGANG MUSLIM PADA DESTINASI WISATA PANTAI LOMBANG," *Jurnal Industri Pariwisata* 5, no. 2 (January 21, 2023): 209–218.

<sup>15</sup> Lewis, "Islamic Corporate Governance."

by the board of commissioners that can affect the company's shareholders. Third, decisions taken by the board of commissioners must demonstrate a adherence to the law and applicable with shareholders in mind. Fourth, decisions taken by the board of commissioners concerning the company and shareholders must be made with an objective and independent attitude. Fifth, the Board of Commissioners must have access to accurate, relevant and timely information.

The concept of Shariati enterprise theory based on nubuwwah morals was born as an effort to build a management concept by internalizing the values of tawhid into the concept of Enterprise Theory, thus producing more humanist, transcendental and teleological concepts. Thus it can be said, that the concept of Shariati enterprise theory was born based on the creed of the shahada (the value of tawhid) which recognizes the existence of the Oneness of Allah and There is no God but Allah in it (see Q.S Al-Ahqaaf verse 4) which reads:<sup>16</sup>

قُلْ أَرَأَيْتُمْ مَا تَدْعُونَ مِنْ دُونِ اللَّهِ أَرُونِي مَاذَا خَلَقُوا مِنَ الْأَرْضِ أَمْ لَهُمْ شِرْكٌ فِي السَّمَوَاتِ أَنْتُونِي بِكِتَابٍ مِّنْ قَبْلِ هَذَا أَوْ أَثَرَةٍ مِّنْ عِلْمٍ إِنْ كُنْتُمْ صَادِقِينَ

*Say, "Tell me what you worship besides Allah. Show me what they have created from the earth or is there their participation in the heavens? Bring me this book before (the Qur'an) or a relic of knowledge (the ancients), if you are truthful."*

There are two axioms underlying the birth of Shariati enterprise theory based on nubuwwah morals.<sup>17</sup> First, Allah as the creator and owner and sole ruler of the universe and its existing resources (Q.S Al-ahqaaf: 3 and Al-Baqarah: 284). This means that God is the main source of trust and man is the recipient of the trust. Human resources (stake holders) are a trust from God who each attaches the responsibility to use these resources in accordance with the rules of the game (provisions and goals) that Have been made by God. Second, man as the representative of Allah on earth (khalifatullah fil'ardh). With the position of man, then man is required to manage the earth and the resources attached to it as well as possible. In addition, man is obliged to spread mercy (wealth, wealth) to all beings (rahmatan lil'alamin) in the ways of amr ma'rufnahnahimunkar, justice and in accordance with the reason and conscience he has.

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<sup>16</sup> "Al-Quran Online Al-Ahqaf Terjemah dan Tafsir Bahasa Indonesia | NU Online," *nu.or.id*, accessed December 10, 2023, <https://quran.nu.or.id/al-ahqaf/4>.

<sup>17</sup> Dzikrulloh Dzikrulloh, "TRANSFORMASI NILAI TAUHID DAN FILOSOFIS IBADAH PADA PENGEMBANGAN EKONOMI ISLAM," *Izdihar: Jurnal Ekonomi Syariah* 1, no. 1 (April 30, 2021): 35–68.

To briefly understand the concept of Shariati enterprise theory, then the values in Shariati enterprise theory, namely the value of justice, trust and accountability. The value of justice is a value that requires man to distribute mercy to all creatures in the universe without exception. The distribution in question is distribution that not only prioritizes those who have contributed to the creation of corporate wealth (stakeholders) only. But also to other parties who do not have a contribution and have a relationship with the company. These parties, such as: poor families, orphans, *ibn sabil*, and others.

The Value of Trust is a value that requires humans to run the company in accordance with the rules of the game of "The Entrustor". Therefore, in carrying out the company (in spreading mercy) must be in accordance with the will and provisions of Allah (Allah's shari'ah).

The value of accountability is the value that requires man to account for all actions he does, both in the context of the establishment of trust and as caliph of Allah. Accountability in the concept of shari'ate enterprise theory is comprehensive accountability, which includes vertical accountability (accountability to Khaliqnya) and horizontal accountability (accountability to the people, which includes all stakeholders both directly and indirectly and the environment).

From the above paradigm, everyone should have shariati enterprise theory character, namely: humanist, emancipatory, transcendental and teleoloikal. The humanist concept is the value of looking at, treating and returning man in accordance with his nature as a creature and caliph of Allah with all his own potential.

Emancipatory character is the expression of the freedom of a human being or a group of human beings from any form of oppression, exploitation and hegemony of man or other group either in the form of action or ideology. This character provides freedom from all forms of oppression by giving equal treatment based on justice. Transcendental character is a cross-dimensional oriented value between worldly and *ukhrowi* interests. Finally teleological character is the value that contains a surrender and submission of man to the power of the Divine so that in all the movements of his life as a manifestation of worship to God.

### **C. GCG *Shariati Enterprise Theori Berbasis Akhlak Nubuwwah***

The concept of Shariati enterprise theory based on *nubuwwah* morals means a concept that includes characters that must be owned by the Prophet, namely *shiddiq*, *amanah*, *fathanah* and *tablig*. *Shiddiq* means honest means acting with the real circumstances. In the concept

of Shariati-based GCG enterprise teori based on nubuwwah morals, the implementation of Shiddiq nature is carried out on several things:

1. The nature of honesty on work

in the sense that each company runs the company refers to the duties of each individual based on sharia values. Sharia value in the task of the organization refers to sharia rules, namely running a company with halal principles, selling quality goods, not doing usury, not exploiting employee performance and the environment. These honesty values must be contained in each company's report in order to be one of the stakeholder considerations in the decision-making process.

The enforcement of honesty values in the company must be realized by every person in the company organization. Because this value is a value that reflects the reflection of faith in God. The purpose of seeking the greatest profit may be done by the company, but in Islam the goal is not enough without being accompanied by the purpose of blessing sustenance. The blessing of sustenance here is ziyadatul Khair (he added improvement). By being honest in the work it will affect the trust of stakeholders and consumers so that they faithfully and willingly transact with the company.

2. Shiddiq's nature on the making of the report.

Each company is required to provide clear, accurate, accountable information by all parties. In this concept, shiddiq (honesty) presents objective, material and relevant information and prioritizes the principle of openness in the decision-making process. So that business activities can run objectively, professionally and to protect the interests of stake holders. Because of the importance of such information is needed as a tool in the decision-making process. So if it is not based on the nature of honesty, then the information provided is not true and will cause errors in decision making and can cause losses for stakeholders.

3. The Nature of Trust in Work

Trust means being trustworthy, not broken promises, keeping commitments, and being responsible. This concept reflects the responsibility of any individual or corporate organization in complying with the basic duties of the work, rules and compliance with government policies related to the business

of an organization. The concept of trust here means that each individual or organization is responsible and can account for all matters related to applicable laws and regulations. This principle is a form of contribution to the internal hierarchical relationships of companies, stakeholders, communities, and stakeholders. This attitude provides trustworthiness (trust) from external and internal parties of the company. By carrying out the principle of trust, it is expected that the company will get blessings in the form of ziyadatul Khair (added goodness) which is maintained and maintained the sustainability of the company in the long term with a good reputation.

4. The Nature of Tablig on The Job

Tablig means delivering. It means telling the truth. This principle reveals the truth of any performance that has been worked and produced by the organization or company. Tablig (convey) a performance must be precise and measurable that can clearly describe continuity in the planning, organizing, implementation and evaluation process with the objectives of the company.

To achieve this Tablig principle, the form of delivery of every organizational activity carried out must be recorded (accountable) and guided by shiddiq (honesty). By doing so, the company or organization is able to answer all questions asked by stakeholders about what is done and for the results achieved by the company or organization.

5. Fathonah's Nature on the Job

Fathonah means smart, which is smart in organizing and managing the company to achieve planned goals and targets. Fathonah (intelligent) related to the concept of corporate governance includes intellectual and spiritual intelligence. Intellectual intelligence is the intelligence or competence of work, experience, education, working life, and training that is followed. Companies need smart human resources (HR) to improve the value and quality of company performance. With intellectual intelligence, human resources will have a wise character, insight into open thinking, able to face changing times and challenges, able to optimize opportunities for the progress of the company, and able to improve weaknesses and maintain the advantages of the company.

Spiritual intelligence is intelligence born of a soul supported by the power of Faith. This intelligence produces character and motivation that is oriented towards religion and the benefit of the world and the hereafter. With this intelligence, an organization places its position as a company that prioritizes worship and moral values. The company runs the company not only profit-oriented but oriented to the spiritual values of the process, execution and distribution of the results of the company. Spiritual intelligence in the process, implementation and distribution means each individual performs tasks and principals in accordance with company, government and sharia rules, such as paying zakat before the income is distributed to shareholders.

### **Funding**

This research is funded by this concept resulting in a company that prioritizes humanist, transcendental and teleological character.

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