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Communication and Ethics of Modern Indonesian Business in The Perspective of Islamic Economy Law

Sadhriany Pertiwi Saleh

Universitas Hasanuddin, Indonesia

Hafied Cangara

Universitas Hasanuddin, Indonesia

Indrianti Sudirman

Universitas Hasanuddin, Indonesia

Alimuddin Unde

Universitas Hasanuddin, Indonesia

Fajar Dwi Putra

Universitas Hasanuddin, Indonesia

Email: sadhriany.pertiwi@uin-alauddin.ac.id

Abstract: As one of the countries with the largest Muslim population in the world, Indonesia exhibits a universal modern business environment where Islamic values are not only religious principles, but also serve as a legal framework and social norms. This research seeks to uncover complex legal and moral dilemmas in business communication in Indonesia. This article uses qualitative methods with a communication approach and Islamic economic law. Data was collected by means of literature study or document analysis. This research found how important the relationship between Islamic ethical rules and applicable legal regulations and religious characteristics is in modern communication in the business world in Muslim-majority countries. Therefore, adopting Islamic ethics in the current business communication process in Indonesia is something that is very urgent. Through ethical and legal stakeholder resolutions, businesses will improve their reputation and build trust with stakeholders, and facilitate sustainable economic development in the country. In the context of Islamic economic law, collaboration between ulama and legal experts is very important for companies in Indonesia as a way to ensure compliance with ethics, increase CSR efforts, conduct sharia compliance audits, and fully engage with stakeholders. This study finds the value of collaboration as an instrument of business sustainability, ethical behavior, and engagement with stakeholders.

Keywords: Business communication, Islamic economic law, ethical complexities, corporate communication

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Abstrak: Sebagai salah satu negara mayoritas berpenduduk muslim terbanyak di dunia, Indonesia menunjukkan lingkungan bisnis modern yang universal di mana nilai-nilai Islam tidak hanya menjadi prinsip agama, tetapi juga dijadikan sebagai kerangka hukum dan norma sosial. Penelitian ini berupaya mengungkap dilema hukum dan moral yang kompleks dalam komunikasi bisnis di Indonesia. Artikel tersebut menggunakan metode kualitatif dengan pendekatan komunikasi dan hukum ekonomi Islam. Data dikumpulkan dengan cara studi literatur atau telaah dokumen. Penelitian tersebut menemukan bahwa betapa pentingnya hubungan antara kaidah etika Islam dan peraturan hukum yang berlaku serta karakteristik keagamaan dalam komunikasi modern dalam dunia bisnis di negara-negara mayoritas Muslim. Karena itu, mengadopsi etika Islam dalam proses komunikasi bisnis saat ini di Indonesia adalah sesuatu yang sangat urgen. Melalui resolusi pemangku kepentingan yang etis dan legal, dunia usaha akan meningkatkan reputasi dan membangun kepercayaan dengan para pemangku kepentingan, dan memfasilitasi pembangunan ekonomi berkelanjutan di negara ini. Dalam konteks hukum ekonomi Islam kolaborasi antara ulama dan pakar hukum sangat penting bagi perusahaan di Indonesia sebagai cara untuk memastikan kepatuhan terhadap etika, meningkatkan upaya CSR, melakukan audit kepatuhan syariah, dan terlibat penuh dengan pemangku kepentingan. Studi ini menemukan nilai kolaborasi sebagai instrumen keberlanjutan bisnis, perilaku etis, dan keterlibatan dengan pemangku kepentingan.

Kata Kunci: Komunikasi bisnis, etika bisnis, komunikasi korporat, hukum ekonomi Islam

Introduction

Transactional model of business communication involves dynamic interactions between senders and receivers, where messages are exchanged through various channels.¹ The transactional model helps understand the complexity of communication processes in marketing and branding, emphasizing feedback loops and mutual influence between stakeholders.

Persuasion Theory In marketing and branding, communication aims to persuade target audiences to adopt certain beliefs, attitudes, or behaviors.² Persuasion theory explores the principles of effective persuasion, such as credibility, appeal to emotions, and audience engagement, while also considering ethical considerations. Marketing communication (Marketing Mix (4Ps))

¹ Stavros Kalogiannidis, "Business Trust and Communication as Predictors of Business Growth," *WSEAS Transactions on Business and Economics*, 18 (2021). Teuku Ahmad Yani, et.al., "Legal Transformation of Trading Businesses into Individual Limited Companies for Indonesian Micro and Small Enterprises," *Jurnal Ilmiah Peuradeun* 12, No. 3 (2024).

² Abari, et.al., "Theoretical Analysis on Persuasive Communication in Advertising and Its Application in Marketing Communication," *EJOTMAS: Ekpoma Journal of Theatre and Media Arts* 8, No. 1–2 (2021), p. 313–31.

involves the strategic integration of product, price, place, and promotion to create value for customers and achieve organizational objectives.³ Effective marketing communication aligns promotional activities with other elements of the marketing mix to deliver consistent brand messages and customer experiences. Brand Identity and Image in Branding Concept focuses on creating and managing brand identities that resonate with target audiences' values, preferences, and aspirations.⁴ Brand communication strategies aim to shape brand perceptions, associations, and emotional connections, fostering brand loyalty and differentiation in competitive markets.

Business communication in marketing and branding should adhere to ethical principles such as honesty, transparency, integrity, and respect for stakeholders' rights.⁵ Ethical marketing practices involve truthfulness in advertising, avoidance of deceptive tactics, protection of consumer privacy, and social responsibility. Ethical considerations extend to all stakeholders affected by marketing and branding activities, including customers, employees, shareholders, suppliers, and the community. Organizations must prioritize stakeholders' welfare and well-being while balancing their own interests and profitability.

Business communication in marketing and branding must comply with relevant laws, regulations, and industry standards governing advertising, promotions, intellectual property, and consumer protection. Legal compliance ensures fair competition, consumer rights protection, and avoidance of legal risks and liabilities.⁶ Organizations may adopt self-regulatory measures and industry codes of conduct to uphold ethical standards and promote responsible marketing practices. Self-regulation involves voluntary adherence to ethical guidelines, monitoring, and enforcement mechanisms to maintain industry credibility and consumer trust.

The interplay of the ethical codes of Islam and the legal frameworks has an impact on the contemporary business communication in Indonesia. This study investigates the connection between both dimensions with the aim of knowing the ethical and legal intricacy of business communication in Islamic government. This study contributes to the academic understanding of the intersection between business communication and Islamic law, filling a gap in existing literature. It

³ Masri Bin and Abdul Lasi, "The Relationship between E-Marketing Mix Strategy and Integrated Marketing Communication: A Conceptual Framework," *International Journal of Health Economics and Management*, (2021).

⁴ Eric Kennedy and Francisco Guzmán, "Co-Creation of Brand Identities: Consumer and Industry Influence and Motivations," *Journal of Consumer Marketing* 33, No. 5 (2016), p. 313–23.

⁵ D. Hall, 'Ethics in Advertising', *Canadian Pharmaceutical Journal* 123, No. 7 (1990), p. 307.

⁶ Woon Kian Chong and Nitin Patwa, 'The Value of Integrity: Empowering SMEs with Ethical Marketing Communication', *Sustainability* 15, (2023), p. 11673.

serves as a valuable resource for researchers, educators, and students interested in the fields of business ethics, intercultural communication, and Islamic studies.⁷

This qualitative study collect the data through interviews, documentation study, analysis of corporate communication, and the review of any relevant documents. The qualitative part of this research will be the systematic investigation of the ethical components and legal implications of business communication within an Islamic framework. Applying qualitative strategy of a research body, it becomes possible that a solid grasp of the ethical and legal dimensions of the world of business communication in Indonesia is obtained as they are viewed from the angle of Islamic economy law. Data mining techniques and systematic assessing are fundamental for investigators' responsibility which equals to providing relevant evidences on business communication strategies that incorporate complexity of current day communication approaches in human majority Islamic nations.

Ethical Dilemmas in Marketing and Advertising Practices

Advertising and marketing serve as critical power centers imparting bias toward customers and forming their buying decisions as well as brand positioning.⁸ Nevertheless, along with their undeniable achievements, such practices are confronted with ethical dilemmas that stimulate doubts about publicity, honesty, and commitment to a community.⁹ This study attempts to delineate the difficulties in the formation of ethical issues in marketing and advertising from research and literature, thus revealing that this aspect of business ethics is important.

a. Deceptive Advertising

In most cases, unwarranted exaggeration is employed regarding product benefits, or numbers are fudged, or negative aspects are deliberately concealed, and many other methods of deceiving the customers are used. This ethical dilemma, has always been a global issue. The Federal Trade Commission (FTC) in the United States has made headway by bringing companies to book for making

⁷ Khozin Khozin and Umiarso Umiarso, "The Philosophy and Methodology of Islam-Science Integration: Unravelling the Transformation of Indonesian Islamic Higher Institutions," *Ulumuna* 23, No. 1 (2019).

⁸ Sandra L. Calvert, "Children as Consumers: Advertising and Marketing," *Future of Children*, (2008).

⁹ Adam J. Mills, et.al., "The Relationship between Fake News and Advertising: Brand Management in the Era of Programmatic Advertising and Prolific Falsehood." *Journal of Advertising Research* 59, No. 1 (2019).

unfounded claims in their advertisements. These are, for instance, overstating weight loss promises or misleading pricing information.¹⁰

Deceptive advertising also becomes a sad fact of life in this country, and reports of many cases are not rare. One noteworthy example, which relates to the Indonesian Consumer Foundation (*Yayasan Lembaga Konsumen Indonesia*/YLKI) complaint against e-commerce platforms regarding their use of misleading discounts and promotions as part of their deceptive advertising¹¹. The discount platforms' vendors were accused of misleading customers by initially setting higher product prices, allowing them to offer greater discounts, and providing an illusion of savings.¹² Another case was that of BPOM Indonesia who was aim at controlling false information in medical and cosmetic products especially those promising brighter and healthier skin.¹³

b. Targeting Vulnerable Audiences

Marketing professionals frequently direct their campaigns to a demographic which is considered to be more vulnerable, such as children, the elderly or individuals with specific medical concerns leading to accusations of exploitation and duplicity. Research suggests that children are highly susceptible to persuasive advertising strategies, giving rise to ethical disputes about welcoming children with sugar-salt-fat-rich products.¹⁴

A worrying aspect for Indonesia is the marketing targeting vulnerable audiences since some of the companies have been blamed for misusing the vulnerable groups to make profits. A significant case happened when an Indonesian cigarette corporation was criticized for their purpose of appealing to kids and youth by means of their ad campaigns. As a matter of fact, the company was accused of using beautiful packing and marketing strategies to attract young people to start smoking.¹⁵

¹⁰ 'FTC Issues Rule to Deter Rampant Made in USA Fraud, Federal Trade Commission'. <https://www.ftc.gov/news-events/news/press-releases>. (Accessed 24 March 2024).

¹¹ 'Consumer Complaints Rise in E-Commerce Last Year'. <https://bisnisindonesia.id/article/consumer-complaints-rise-in-ecommerce-last-year>. (Accessed 24 March 2024).

¹² 'Banyak Dikeluhkan Lewat YLKI, Perusahaan E-Commerce Angkat Bicara - Bisnis Tempo.Co'. <https://bisnis.tempo.co/read>. (Accessed 24 March 2024).

¹³ 'BPOM Cabut Izin Edar 4 Kosmetik Karena Langgar Aturan Iklan, Ini Rinciannya'. <https://www.kompas.com/tren/read>. (Accessed 24 March 2024).

¹⁴ 'KPPPA Soroti Iklan Makanan Kemasan Ubah Pola Makan Anak Dalam Keluarga - ANTARA News'. (Accessed 24 March 2024).

¹⁵ 'Iklan Dan Promosi Rokok Masih Terus Membayangi Anak - Kompas.Id'. <https://www.kompas.id/baca/humaniora>. (Accessed 24 March 2024).

c. Invasion of Privacy

Digital marketing suffers so many invading consumer's privacy in the current era of online tracking, data mining, and targeted advertisements. Moments when all data come out from such breaches or use the personal information in unauthorized ways have created numerous ethical issues about the boundaries of datum-driven advertising methods.

Privacy invasion within Indonesian businesses has become one of the main influences, especially those companies that have the right to obtain and exploit data legally for marketing purposes.¹⁶ Many cases in Indonesia alludes that several digital companies alleged with,¹⁷ unauthorized mining of data and selling customer information to third-party platforms without approval from the users.¹⁸

Ethical Dilemmas in Advertising

a. Stereotyping and Offensiveness

The adverts may portray disparaging generalizations or contain content that would leave some people feel not wanted due to gender, race, religion or sexual orientation. There have been a number of campaigns that have been harshly criticized for utilizing gender-stereotyping, objectification, or poor ethnic imagery in Indonesia. Stereotyping and provocation in Indonesian advertising were noticed in some campaigns and this has sparked anger among the public and advocacy groups. A prime example is a commercial for a woman body product that caused a stir in the year 2017. This commercial shows a woman who changes her skin tone from dark to light after using the product. This implication is that the fairer skin is better.¹⁹

¹⁶ Trias Palupi Kurnianingrum, "Urgensi Pelindungan Data Pribadi Konsumen Di Era Ekonomi Digital, *Jurnal Kajian* 23, No. 3 (2020). Erike Anggareni, et.al., "Utilizing the Banking System for Digital Waqf Behavioral Approach of Millennial Muslims," *El-Usrah: Jurnal Hukum Keluarga* 7, No. 1 (2024).

¹⁷ 'Marak Kasus Jual Beli Data Pribadi, Dijual Ke Mana?'. <https://finance.detik.com/berita-ekonomi-bisnis>. (Accessed 24 March 2024).

¹⁸ 'Ramai Soal XL Axiata Disebut Jual Data Pengguna, Perusahaan: Tidak Benar'. <https://www.kompas.com/tren/read>. [accessed 24 March 2024].

¹⁹ Zainul Aden, et.al., "Putih Sebagai Kulit Ideal: Representasi Warna Kulit Perempuan Ideal Dalam Iklan Dove Body Wash Tahun 2017," *Jurnal Audiens* 3, No. 1 (2021), p. 91–102.

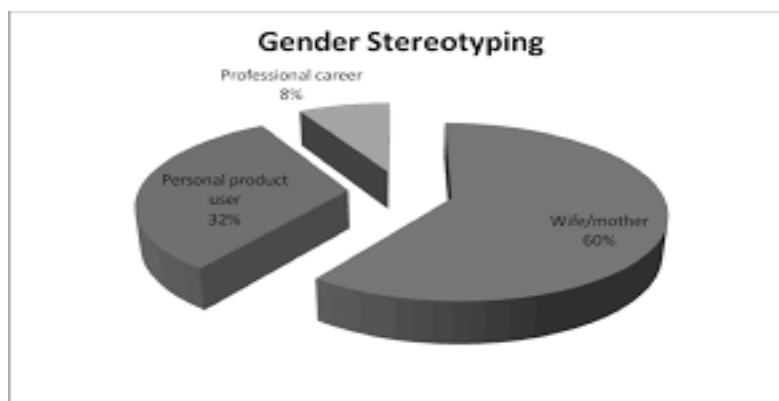


Figure 2: Gender Stereotyping in Indonesia Ad²⁰

b. Exploitative Messaging

Advertisements that exploit feelings, fears, or insecurities in order to promote goods cause ethical debates about the deployment of manipulation and emotional coercion. Research has exposed the emotional tactics advertisers use to exploit the consumer psychology, raising ethical concerns of intentionally using psychological tactics to profit. Gender exploitation has been a constant criticism, especially in the visual representation of women in Indonesian advertising. For instance, a TV commercial introducing a men's fragrance that attracted criticism for being sexist. The ad showed women as seductive and passive objects of admiration, which further promoted the dangerous gender stereotypes.²¹

c. Environmental Impact

The ecological footprint of the advertising for the sectors of fashion and consumer products for electronics has raised the ethical questions wondering about the sustainability and corporate responsibility. Opponents point out that these advertisements are designed to encourage a wasteful lifestyle and a planned obsolescence. This ends up with environmental degradation and resource depletion. The environmentally related impact in Indonesian advertising gets exemplified through the background of the controversy in disposable bottle of mineral drinking water, which revealed that disposable mineral water bottle was one of the biggest sources of environmental waste. Conversely, it raises environmental concerns about environmental waste because of the massive waste of disposable food and drink plastic packages. This triggered an environmental

²⁰ Ulupi Sitoesmi and Sri Hariyatmi, "The Portrait Of Women Stereotyping In Indonesia As Depicted In Indonesian Television Commercials," *Widya Wacana* 9, No. 1 (2014).

²¹ Budi Darmo, 'Fetisisme Dalam Iklan Parfum Axe: Sebuah Pemujaan Yang Dilazimkan', LPPI UNTAR: UNTAR Press, 2021.

activist concerns and made them discuss about the need to have green advertise practices.²²



Marketing and advertising ethical quandaries are difficult problems that necessitate the balancing of competing interests among stakeholders, societal norms and legal structures. This, through empirical research, highlights the significance of ethical consciousness, open communication and accountability in negotiating the complex terrain of modern marketing and advertising ethics. The modern business communication era requires a continuous discussion amongst corporations on maintaining their economic goals while observing morality through research and regulation to ensure that marketing is both responsible and socially conscious.

Ethical Complications Modern Business Communication: Social Media Marketing

Social media marketing is growing in Indonesia and has a rather simple way of reaching and engaging customers. However, although social media marketing brings many benefits, it is accompanied by ethical and legal problems as well. The focus of this analysis is an Indonesia based business case study, which studies the ethical and legal issues in modern Business Communication through social media marketing.

Social media and las studies have found how renowned e-commerce platforms in Indonesia, embarked on a social media marketing effort to introduce collections of products. The campaign encompassed influencer partnerships, user-generated content, and targeted ads on key social platforms including Instagram,

²² 'Tim Ahli BPOM Akui Iklan Galon Sekali Pakai Melanggar Etika. <https://www.viva.co.id>. (Accessed 24 March 2024).

Facebook, and Tiktok.²³ The first Ethical Dilemma is Transparency and Authenticity. E-commerce platforms was criticized during their ad campaigns for not revealing product materials properly. On top of that, influencers have used E-commerce platforms's partners products without explicitly mentioning that they are working for the brand, and this has raised some questions about the transparency and authenticity in influencer marketing.

Ethical issues on the other hand, have posed the greatest challenge to the corporate communication as well as business practices in Indonesia. The scandal case of compliance with advertising regulations made some Indonesian companies targeted by a legal scrutiny, especially due to non-compliance with advertising regulations, most importantly disclosure of sponsored content.²⁴ The Advertising Council of Indonesia (KPI) received complaints about misleading ads which led to investigations about possible violations legislation on advertising matters.

Another case helped to attract public attention to policy making on Data Protection Laws. The privacy issue of gaining user's data and its use in the marketing campaign sparked the legal concern of the observance of data protection rules in Indonesia. The organisation would be at risk of penalties in the event of misuse of personal data, in addition to other ethical transgressions such as lack of disclosure or consent. As for the legal aspect, the issue is again on the Intellectual Property Rights. At some point, some Indonesian Companies had to handle litigation cases about intellectual property rights concerning user-generated content people post on social media. An unauthorized use of protected material or marks can lead to being sued by owners of content, whether creators or they are not.^{25 26}

Legal Requirements for Corporate Disclosure and Transparency

Corporate governance requires corporate disclosure and transparency. This Study analyze the current laws on corporate disclosure and transparency in order to explore regulatory framework and provide the real cases that show their importance in modern commerce. The legal framework for corporate disclosure in Indonesia is mainly drawn from Capital Market Law and its associated

²³ Eunike Dwi Saro Gulo, et.al., "Penipuan Jual Beli Online (E-Commerce) Dalam Penggunaan Gambar Pada Iklan Yang Tidak Sesuai Dengan Barang Yang Dijual," *Lentera Pancasila: Jurnal Riset Hukum & Pancasila* 2, No. 2 (2023). Rasyid Setiawan, et.al., "Pentingnya Penerapan Etika Bisnis Pada Perdagangan Secara Elektronik di Indonesia," *Jurnal Sistem Informasi, Akuntansi & Manajemen* 3, No. 1 (2023), p. 117–28.

²⁴Fajar Junaedi, et.al., *Gelombang Malapetaka Iklan Tanah Air*, 1st edn (Yogyakarta: Buku Litera, 2022).

²⁵ 'Marak Kasus Jual Beli Data Pribadi, Dijual Ke Mana?'

²⁶'Kementerian Komunikasi Dan Informatika'. <https://www.kominfo.go.id/index.php/> (Accessed 24 March 2024).

regulations. Publicly listed companies must provide information about their financial results, operations, as well as other major issues to the public and relevant authorities. The intention of this disclosure is to enhance openness, protect investors' rights, and ensure market integrity.

The Financial Services Authority (OJK) mandates all publicly listed companies in Indonesia to disclose their financial statements including annual reports, quarterly reports and material events through IDX (Indonesia Stock Exchange) OJK's online reporting system.²⁷ In Indonesian business community diverse dimensions are checked such as company registration, taxation, labor laws, environmental regulations and corporate governance. These legal requirements are crucial for ensuring compliance and avoiding penalties or legal disputes.

Requirements in law for a corporate disclosure and transparency are an effective safeguard to the financial markets participants, investors, and capital market integrity. Through compliance with legal mandates companies can increase accountability, create trust among stakeholders, and reduce threat on regulatory scrutiny or enforcement action. The business environment around the world keeps changing as stakeholders demand better ways of holding companies accountable hence it is necessary for firms to continually comply with legal obligations and actively engage with regulators in order to attain transparency amidst increasing complexity.²⁸

The Indonesian Consumers' Protection Organization (BPKN) assumes responsibility for handling customers complaints and enforcing its protection laws.²⁹ By either using their website or mobile apps consumers can file a complaint about defective products, misleading advertisements or unfair practices prompting BPKN investigations and enforcement actions. In terms of Product Quality Standards,³⁰ The Indonesian National Standard (SNI) certification scheme mandates product quality standard to protect consumers from substandard or unsafe products. Products certified with SNI must adhere to specific quality and safety requirements, ensuring consumer safety and confidence in the marketplace.

²⁷'Undang-Undang Nomor 8 Tahun 1995 Tentang Pasar Modal'. <https://ojk.go.id/id>. (Accessed 24 March 2024). Undang-Undang Pasar Modal' <<https://www.idx.co.id/id/peraturan/undang-undang-pasar-modal>. (Accessed 24 March 2024).

²⁸ Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas. Haris Maiza Putra, et.al., "Reconstruction of the Practice of Siyasa Syar'iyah During the Islamic Empire's Relevance to the Practice of Sharia Financing CWLS Retail in Indonesia," *Istinbath: Jurnal Hukum Islam* 8, No. 2 (2023).

²⁹Badan Perlindungan Konsumen Nasional (BPKN)' <https://bpkn.go.id/>. (Accessed 24 March 2024).

³⁰ Tentang SNI -BSN- Badan Standardisasi Nasional - National Standardization Agency of Indonesia-Setting the Standard in Indonesia ISO SNI WTO'. https://www.bsn.go.id/main/sni/isi_sni/5. (Accessed 24 March 2024].

On Public Awareness Campaigns, public bodies and consumer-advocate societies conduct public awareness campaigns to school consumers on their rights and responsibilities. These campaigns inform consumers about the consumer laws, encourage informed and ethical consumer choices and the proactive enforcement of their rights. The main problem in Indonesian consumer rights and privacy sector today is that the area is still very dynamic and changing. As the progress of laws and regulations for consumer protection has been huge, the issue of the enforcement of these measures and the emerging threats to the consumer privacy in the digital era seems to persist.³¹ Through the strengthening of regulatory enforcement, advancement of consumer education initiatives and the promotion of collaboration between government agencies, businesses and civic organisations, Indonesia can continue to enhance the protection of consumer rights and privacy, by creating a transparent, equitable and society that is oriented towards consumer welfare and privacy.

Compliance with Shariah-Based Financial Laws

Being the largest Muslim-majority country in the world, Indonesia experiences a rise in the Islamic finance projects lately. Through this Studynarration, the complexities related to Shariah-compliance in the Indonesian financial industry will be explored, covering legal framework, active component of market as well as real-life challenges facing financial services in complying with Islamic principles.

Islamic ethical principles provide a comprehensive framework for guiding business communication practices in Muslim-majority countries like Indonesia. Rooted in the Qur'an and Hadith, these principles emphasize honesty, fairness, transparency, and compassion in all interactions, including those within the business sphere. The following concepts constitute the core of Islamic ethical principles in business communication.

1. **Trustworthiness (*Amanah*):** The concept of *Amanah* underscores the importance of trustworthiness and reliability in business dealings. Business communication should prioritize honesty, integrity, and fulfilling commitments to stakeholders, including customers, partners, and employees. "Indeed, Allah commands you to render trusts to whom they are due and when you judge between people to judge with justice." Al-Quran 4: 58.
2. **Fairness and Justice (*Adl*):** Islamic teachings emphasize the principles of fairness and justice in all transactions. Business communication should ensure equitable treatment of all stakeholders, regardless of their social

³¹Siti Nurjanah, et.al., "Mitigating the Digital Age Impact: Collaborative Strategies of State and Religious Institutions for Family Harmony in Indonesia," *El-Usrah: Jurnal Hukum Keluarga* 7, No. 2 (2024).

status, ethnicity, or religious affiliation.³² "O you who have believed, be persistently standing firm for Allah, witnesses in justice, and do not let the hatred of a people prevent you from being just. Be just; that is nearer to righteousness." Al-Quran 5: 8.

3. Transparency (*Shuhra*): Transparency is essential in business communication to foster trust and credibility. Clear and open communication ensures that stakeholders are fully informed about business practices, decisions, and outcomes.³³ "And when you are told to rise up, then rise up. Allah will exalt those who believe among you, and those who have knowledge, to high ranks. Allah is Informed of what you do." Al-Quran 2:283
4. Compassion and Benevolence (*Ihsan*): Business communication guided by the principle of Ihsan reflects compassion, kindness, and goodwill towards others. This includes respectful and empathetic communication with customers, employees, and the community.³⁴ "Indeed, Allah orders justice and good conduct and giving to relatives and forbids immorality and bad conduct and oppression. He admonishes you that perhaps you will be reminded." Al-Quran 16: 90.
5. Integrity and Accountability (*Sidq*): Integrity and accountability are fundamental principles in Islamic business ethics. Business communication should uphold truthfulness, accountability for actions, and adherence to ethical standards.³⁵ "O you who have believed, fear Allah and speak words of appropriate justice." Al-Quran 33: 70.

By integrating these Islamic ethical principles into business communication practices, organizations can cultivate a culture of trust, integrity, and social responsibility, contributing to sustainable and ethical business conduct in Indonesia, as a country with Muslim Majority.

1. Legal and Regulatory Framework

The operations of Indonesia's financial sector are regulated by the National Shariah Board (DSN-MUI) which issues fatwa (Islamic legal opinions) for IFIs and rejects any transactions that are not in compliance with Sharia law principles.³⁶ The DSN-MUI has the responsibility of the understanding and confirmation whether the financial products and services are within the legal framework of Islamic law. Regarding Islamic Banking Regulations, The Financial Services Authority (OJK) is in charge of being responsible of supervising shariah

³² 'Qur'an Kemenag'.

³³ 'Qur'an Kemenag'.

³⁴ 'Qur'an Kemenag'.

³⁵ 'Qur'an Kemenag'.

³⁶DSN-MUI–Dewan Syariah Nasional–Majelis Ulama Indonesia'. <https://dsnemui.or.id>. (Accessed 25 March 2024).

compliance in Islamic banking activities in Indonesia through specific regulations. Such rules include OJK Regulation No. 21/POJK.03/2014 about Shariah Banks,³⁷ which provides a guideline for the setup and running of Islamic banks in Indonesia, in the areas of governance, risk management and product offerings.

In the context of sukuk and Islamic capital market, Indonesia has been at the top in the global Islamic capital market, the issuance of Sukuk (Islamic bonds) as well as Islamic securities exchanges.³⁸ The Indonesian government often issues sukuk to finance the infrastructure development projects and the Indonesia Stock Exchange (IDX) is the place where someone can trade Shariah-compliant securities. Implementation of Shariah-Based Financial Laws in business is Indonesia as Muslim Majority country is accompanied by several Challenges. Firstly, Shariah Governance. Maintaining robust Shariah governance structures within financial institutions is a core challenge. Shariah supervisory boards (DPS) approve the compliance with Islamic principles but different interpretations and several levels of expertise of Shariah scholars present a concern for standardization and consolidation.³⁹

Secondly, Product Innovation. The development of creative Shariah-compliant finance products in line with market needs and Islamic principle is not an easy venture and requires a high level of knowledge and expertise. Financial institutions have to take into consideration the financial regulations and Shariah norms when developing products that are commercially viable and also compatible with Shariah compliant.⁴⁰

³⁷Otoritas Jasa Keuangan'. <https://www.ojk.go.id/id/Default.aspx>. (Accessed 25 March 2024).

³⁸ 'Bonds & Sukuk' <<https://www.idx.co.id/en/market-data/bonds-sukuk/corporate-bonds-sukuk>>, (Accessed 25 March 2024).

³⁹ Tri Widyastuti Ningsih, 'Pengaruh Islamic Corporate Governance Terhadap Pengungkapan Islamic Social Reporting Pada Perbankan Syariah', *Jurnal Ilmu Ekonomi Dan Bisnis Islam*, 3.1 (2021), p. 31–53

⁴⁰'Rapor Bank Syariah Masih Merah' <<https://finansial.bisnis.com/read/20191104/90/1166469/rapor-bank-syariah-masih-merah>> (Accessed 25 March 2024).

Kinerja Saham Bank Syariah Sepekan per 5 Mei 2023 (%)

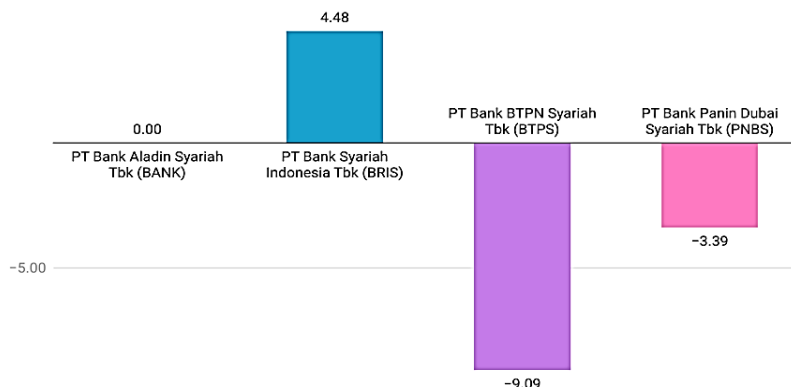


Chart: Tim Riset IDX Channel, Mei 2023 (data olahan) • Source: Bursa Efek Indonesia (BEI) • Created with Datawrapper

Figure 1 Sharia Bank Performance Weakens⁴¹

Thridly, Consumer Awareness. Although Islamic finance has made good progress in Indonesia, consumers’ awareness and comprehension of Shariah-compliant financial products are still quite low. One of the major challenges of the Islamic finance industry is that it has to educate consumers about the fundamental principles of Islamic finance and the advantages of Shariah-compliant products in order to build trust and confidence. Compliance with Islamic Shariah-based financial legal system is a multilevel process that needs joint efforts from regulators, financial institutions, Shariah scholars and consumers. Although Indonesia has been a successful country in developing its Islamic finance industry, problems still appear related to applying Shariah principles always, improving innovation and raising the people’s awareness. Indonesia’s Vice President, KH. Ma’ruf Amin, had stated in an interview with Indonesia Ministry of Communication and Information Official Media.⁴² According to the Vice President, sharia economics and finance in Indonesia have developed quite well. But it is not optimal, it is still far away, (growth) is only around 7-8 percent, even if the finances are only 6.7 percent. Our potential is large, as are community social funds such as waqf. Therefore, the government has a strong commitment to developing sharia economics and finance.

Indonesia’s Vice President added, that through regulatory enhancement, market consolidation, and consumer edification programs, Indonesia can solidify its leading role in Islamic finance and create a self-sustained and inclusive economy. This will give impetus to the financial goals of the Muslim majority.

⁴¹ ‘Saham BRIS Melesat Sepekan Saat Saham Bank Syariah Ambles, Ada Apa?’. <https://www.idxchannel.com/market-news>. (Accessed 25 March 2024).

⁴² ‘Kementerian Komunikasi Dan Informatika’ <<https://www.kominfo.go.id/content>. (Accessed 25 March 2024).

2. Corporate Communication Concept and Practices in Compliance with Islamic Finance Laws

Besides, Islamic finance has a good track record for being adopted by Indonesia's companies, in which they are using Shariah compliance in their financial practices. This study on the corporate communication strategies of Bank Syariah Indonesia, which is one of the most recognized Islamic banks in Indonesia, in order to meet the cultural Islamic finance laws and the effective communication with the stakeholders.⁴³ Bank Syariah Indonesia works as an Islamic bank that provides customers with Shariah-based financial products and services. One key element of the bank's corporate communication strategy is highlighting the transparency, ethics, and adherence to Islamic principles in every communication it makes with customers, shareholders, regulators, and the public.

The concept of Transparency and Disclosure in Business Communication, Bank Syariah Indonesia places transparency in its communication policy, providing detailed and accurate information concerning financial products and services which it offers. The bank reveals its Shariah principles that form the basis of its operations, thus contributing to customers' awareness of the moral compass governing the bank's activities.⁴⁴ Education and awareness in business communication are always giving rise to new demands. Amid the critical need to inform the relevant stakeholders on Islamic finance, Bank Syariah Indonesia disseminates its communication efforts through avenues such as raising awareness and understanding of Shariah-compliant banking practices. The bank exerts different educational programs, seminars, and workshops to educate the account holders and the general public on the standards and advantages of Islamic finance.

Business Communication in Indonesia also has provided some possibilities for Engagement with the Scholars of Shariah. To ensure that its financial products and transactions conform to principles and laws of Islamic finance, Bank Syariah Indonesia collaborates with Shariah advisors and specialists. The bank has no hesitation in asking for their opinion on the complicated topics regarding Shariah conformity and using those contributions in its promotional material to increase their trust and credibility. This feature discusses the topic of Ethical Marketing and Branding. In its publicity and branding endeavors,⁴⁵ Bank Syariah Indonesia operates in accordance with ethical values that are present in the Islamic finance principles. The bank refrains from

⁴³BSI Raih Extraordinary Sharia Banking Company on GCG' <<https://www.cnbcindonesia.com/news>. (Accessed 25 March 2024).

⁴⁴Mergernya Bank Syariah Indonesia (BSI): Mergernya Rakyat Dan Bangkitnya Perekonomian Umat' <<https://retizen.republika.co.id>. (Accessed 25 March 2024).

⁴⁵ Mohammad Anugerah Amiluhur and Anya Safira, 'Pengaruh Brand Logo Bank Syariah Indonesia Terhadap Brand Image: Perbandingan Antara Brand Personality Dan Halal Brand Personality', 2021. //psb.feb.ui.ac.id. (Accessed 25 March 2024).

the promotion of products that contradict the principles of Islam or deceive a customer. Contrary to this, its ads have high regard to integrity, reliability, and social accountability.

The company constitutes a Shariah Advisory Committee with notable Islamic finance scholars and professionals as its members. The board is responsible for managing the bank's operations to ensure that all financial transactions conform with Shariah ethics and legal requirements. Bank Syariah Indonesia holds regular Shariah audit to check whether its principles and procedures conform to the laws and the standards of Islam. The fiduciary auditors examine the financial statements, transactions and operations of the bank to be in adherence to the Shariah principles and give the stakeholders the assurance they need.⁴⁶ Bank Syariah Indonesia also maintains regular collaboration with regulating bodies like OJK i.e. Indonesian Financial Services Authority to guarantee adherence to rules of Islamic finance. The bank is proactive with regulators as it responds to inquiries from them, implements the regulatory directives, adheres to the rules and ethics to be on the right side of the law.⁴⁷ This study found that Bank Syariah Indonesia uses effective corporate communication methods to comply with Islamic finance rules and to build superiority, transparency, stability, as well as credibility among shareholders. Through ethically way of doing business and education as well as cooperation with qualified Shariah scholars, Bank Syariah Indonesia endorses its principle of Shariah compliance and ethical business practices for the Islamic finance sector of Indonesia.

Development of Business Ethics According to Ulama and Legal Experts

a. Development of Ethical Guidelines Incorporating Islamic Principles

Ethical guidelines are becoming increasingly crucial in the determination of the choice and actions of private and organizational individuals, especially in the business environment. This case study explains how Bank Syariah Indonesia, a financial company based in Indonesia, came up with its ethical rules based on Islamic principles. Bank Syariah Indonesia is one of Indonesia's foremost financial entities with a selection of banking and financial services as well as Islamic banking products that conform to the Islamic Shariah principles. Ethical conduct and social responsibility are at the heart of the company. As such, the company was motivated to establish an all-encompassing ethical policy that followed Islamic values and principles.

⁴⁶'Bank Syariah Indonesia' https://ir.bankbsi.co.id/board_of_sharia_supervisory.html. (Accessed 25 March 2024).

⁴⁷ 'Siaran Pers: Operasional Bank Syariah Indonesia Kembali Normal Masyarakat Diminta Tenang'. <https://ojk.go.id/id>. (Accessed 25 March 2024).

Bank Syariah Indonesia took the initiative by inviting the senior management, Shariah scholars, employees, customers, and regulators, which made the entire development process. Stakeholder consultations were held to get views of theirs in reference to how the ethical framework aligns itself with the teachings of Islam.⁴⁸ The company appointed a Shariah oversight committee consisting of authors in Islamic finance and scholars of famed virtue. The board was charged with satisfying the compliance of passed ethical principles to Shariah ones, screening draft policies, and giving advice on the moral practice management.

Union of all cross-functional benefits incorporated the Islamic ethics core into the existing code of conduct, corporate governance policies, risk management frameworks, and customer engagement strategies within Bank Syariah Indonesia. Space was given to justice, honesty, fairness, due process, and social responsibility which all came down to rule of law.⁴⁹ To build the awareness and compliance with the new ethical guide, Bank Syariah Indonesia held training sessions, workshops and campaigns that covered all the employees from management to the grassroots level. Rather than dealing with theory only, the training modules covered theoretical aspects such as Islamic ethics, ethical decision-making frameworks, case studies and examples and practical application was emphasized.⁵⁰

A major problem encountered in the process was to make sure the ethics guidelines were culturally sensitive and inclusive, which includes the viewpoints and cultural backgrounds of the stakeholders who are very varied. Bank Syariah Indonesia resolved this challenge through two-way communication, a joint respect and the involvement of all in the decision-making process.⁵¹ The next challenge is to harmonize the ethical guidelines with existing regulatory models and industry standards in the country's finance sector. Bank Syariah Indonesia was in close contact with regulatory bodies to guarantee compliance while safeguarding principles of the Islamic laws as well as ethical standards.⁵²

The creation of ethics regulations rooted in Islamic principles affected positively Bank Syariah Indonesia 's organizational culture, brand image, and trust among its stakeholders. There were reports of improved ethical thoughts, more confidence in the decision-making process, and elevated job satisfaction

⁴⁸Siaran Pers: Operasional Bank Syariah Indonesia Kembali Normal Masyarakat Diminta Tenang.

⁴⁹ BSI Raih Extraordinary Sharia Banking Company on GCG.

⁵⁰BSI Maslahat Dan BSI Selenggarakan TICKMI-ANTARA News'. <https://www.antaraneews.com/berita/3881331/bsi-maslahat-dan-bsi-selenggarakan-tickmi>. (Accessed 25 March 2024).

⁵¹ M. Saleh Adri, 'Analisis Peluang Dan Tantangan PT. Bank Syariah Indonesia (BSI) Pasca Konversi Dan Merger', tesis, UIN Ar-Raniry, 2023.

⁵²Kementerian Komunikasi Dan Informatika'.

among the employees.⁵³ This study found that by having an ethical framework, Bank Syariah Indonesia is proactive in its approach towards developing principles incorporating Islamic principles and this reflects its commitment to ethical practice in conformity with Shariah values in the financial sector. Through stakeholders' involvement, integration of ethics principles, and proliferation of awareness, the company confirms its ethical culture, develops stakeholders' relationships, and enables sustainable business in Indonesia.

b. Legal Compliance Training for Business Professionals

Business operations in Indonesia are governed by a complex legal framework which incorporate taxation, employment law, intellectual property rights, environmental regulations, and corporate governance among others. Adherence to these regulations is very vital to avoid any legal liabilities, lawsuits, and reputational damages. A study carried out by the World Bank identified the challenging legal business environment in Indonesia, stressing the need for a comprehensive legal compliance training.⁵⁴ Failure to observe legal guidelines can bring about major risks to business like financial losses, operational disruptions, and legal responsibilities. Research published in the *Journal of Risk Research* proposes that good compliance training programs would help organizations identify, assess and mitigate legal risks in order to improve company performance and resilience.⁵⁵

Legal compliance and ethical conduct are two sides of the same coin for the business world. An ethical lapse may damage a company's reputation and result in stakeholder mistrust. Research into organizational ethics highlights the influence of ethical leadership and training on establishing a culture of legitimacy and responsibility within an organization.⁵⁶ Legal compliance training equips business professionals with the necessary knowledge and skills for making ethical decisions and maintaining ethical standards in their regular operations. Legal compliance provides a competitive advantage mainly by increasing organizational credibility, luring investors, and maintaining customer loyalty. Studies in the *Harvard Business Review* show a direct correlation between the financial success that companies with strong ethical cultures enjoy, and their

⁵³Mohammad Anugerah Amiluhur and Anya Safira, 'Pengaruh Brand Logo Bank Syariah Indonesia.

⁵⁴ 'Indonesia Economic Prospects (IEP). <https://www.worldbank.org>. (Accessed 25 March 2024).

⁵⁵ Yongrok Choi, et.al., 'Optimizing Enterprise Risk Management: A Literature Review and Critical Analysis of the Work of Wu and Olson', *Annals of Operations Research*, 237.1–2 (2016), p. 281–300.

⁵⁶Linda K. Treviño, et.al., "Behavioral Ethics in Organizations: A Review", (2006), p. 951.

ability to withstand crises.⁵⁷ Compliance training gives companies the opportunity to get ahead of any regulatory changes and adapt to new legal structures, which helps them to take the lead in the market.

The legal compliance training signifies the commitment of management towards employee development and well being hence, employee job satisfaction and engagement levels become higher. A research study published in the *Journal of Management Development* concluded that investment in employee training had positive effects on both job satisfaction and intention to quit among employees.⁵⁸ By investing in legal compliance training, businesses have a higher chance of hiring and retaining top talent, moreover, this will build a culture of progressive learning and professional development.

In the end, compliance with laws and regulations training is imperative for Indonesian businesses to be able dealing with complex regulatory ecosystems, diminish risks, promote ethical conduct, have sustainable competitive advantage, and engage employees. Scientific evidences show the effectiveness of compliance trainings in enhancing company performance, resilience and reputation that will make it a key factor in Indonesian business strategy and success.

c. Cooperation between Ulama and Legal Experts

There are several reasons based on the scientific analysis and practicality that cooperate between Ulama (Islamic scholars) and legal experts can bring a lot advantages to Indonesian businesses. Firstly, the compliance with Islamic Finance Laws. Indonesia has a large amount of Muslims population, it is essential that businesses which operate in this country stick to Islamic finance principles.⁵⁹ Collaboration between ulama and legal experts must be adhered to, because sharia prohibits interest (*riba*), uncertainty (*gharar*), and unethical investments (*haram*). The important role of sharia compliance in Islamic finance and calls for joint efforts and involvement between ulama and legal practitioners to make sharia-compliant institutions run well, financial products and services.⁶⁰

Islamic morality rests on three main principles, namely, justice, fairness and accountability in business dealings. Islamic scholars and legal experts with knowledge of Islamic ethical principles and legal framework can work together

⁵⁷Linda K. Treviño, et.al., “Behavioral Ethics in Organizations.

⁵⁸ Ubais Parayil Iqbal, et.al., ‘Integrating Trust with Extended UTAUT Model: A Study on Islamic Banking Customers’ m-Banking Adoption in the Maldives’, *Journal of Islamic Marketing* 14, No. 7 (2023), p. 1836–58.

⁵⁹ Arslan Ahmad, et.al., “Crime and Economic Growth in Developing Countries: Evidence from Pakistan,” *Journal of basic and Applied Scientific Research* 4, No. 4 (2014).

⁶⁰ Bukhari Ali, et.al., “The Preemptive Approach of Ulama in Aceh to Eradicating Corruption,” *El-Mashlahah* 14, No. 2 (2024). Syafruddin Syam, et.al., “Reevaluating the Legal Status of Monosodium Glutamate Consumption: The Indonesian Ulema Council’s Fatwas and Maqāṣid al-Sharī’ah,” *Al-Manahij: Jurnal Kajian Hukum Islam* 8, No. 2 (2024).

so ethical business decisions end up following both ethical principles and legal requirements. Organizational ethics studies show that ethical leadership and decision-making are crucial in making organizations as upright and trustworthy as possible.⁶¹ Cooperation between investigative scholars and legalists help companies to guide through ethical dilemmas and keep the trust of stakeholders.

Islamic precepts urge businesses to play a good role in society and environment. Collaboration among Islamic scholars and the legal specialists can achieve the growth of CSR measures that are rooted in Islamic values and ethnic law. Research from the Journal of Business Ethics finds that CSR contributes to the improvement of corporate reputation, investor initiation and credibility of stakeholders.⁶² The partnership facilitates the development of CSR initiatives that for social requirements with the legal requirements. On-going audits undoubtedly contribute to the measures undertaken against any breach of sharia principles and legal requirements. Islamic scholars and legal experts working together is an avenue for strengthening the usefulness Shariah audit compliance through a combination of the religious knowledge and legal expertise. The authors of the journal of financial regulation and compliance accentuate the significance of internal controls and an auditing system that ensures Islamic finance institutions prevent legal and reputational risks. Working together helps companies to undertake across-the-board evaluations which root out compliance gaps and put remedial measures in place. Close collaboration between Islamic jurists and law practitioners provide forums of dialogues and exchanges with concerned parties such as the religious leadership, government agencies, investors, and consumers. Research in the Journal of Business Research highlights the significance of stakeholder engagement in building trust and legitimacy for businesses.⁶³ Collaboration enables businesses to address stakeholder concerns, demonstrate transparency, and promote social cohesion.

Conclusion

This article reveals the necessity of adopting Islamic ethics and laws in the process of the current business communication in Indonesia. Through the ethical and legal stakeholders resolution, businesses would improve their reputation, build trust with stakeholders, and facilitate sustainable economic development of the country. Collaboration between the Islamic scholars and legal

⁶¹Linda K. Treviño, et.al., "Behavioral Ethics in Organizations.

⁶² Archie B. Carroll and Kareem M. Shabana, "The Business Case for Corporate Social Responsibility: A Review of Concepts, Research and Practice," *International Journal of Management Reviews* 12, No. 1 (2010), p. 85–105.

⁶³ Dongmei Cao et.al., "Understanding Consumers' Social Media Engagement Behaviour: An Examination of the Moderation Effect of Social Media Context," *Journal of Business Research* 122, (2021).

experts is imperative for the Indonesian companies as a way to guarantee conformity with the rules of Islamic finance laws, making ethical decisions, enhancing CSR efforts, conducting Shariah compliance audits, and fully engaging with stakeholders. This study found that the value of collaboration as an instrument of business sustainability, ethical behaviour, and bidding with stakeholders. Therefore, it becomes a vital part of a business plan and achievement in Indonesia.

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