

Barakanomic: The Transformation of Modern Muslim Business Ethics

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Abstract: The modernization of Muslim business practices has given rise to a fundamental ethical paradox. On the one hand, Muslims are increasingly involved in modern corporate systems, digitalization, and global trade, but on the other hand, the orientation towards material gain often shifts the spiritual meaning and value of barakah (divine blessing) which is the moral foundation of Islamic economics. This study aims to construct and elaborate on the concept of Barakanomic as an ethical paradigm that reinterprets economic success through the perspective of barakah. Using a conceptual-philosophical approach, this study reviews classical and contemporary literature on Islamic business ethics, the theory of maqāṣid al-syarī'ah, and critiques of modern capitalism. The results of the study show that Barakanomic offers a transformative ethical framework for modern Muslim businesses by integrating economic rationality and Islamic spirituality. This paradigm emphasizes the importance of moral accountability, social justice, and sustainable welfare that transcends a profit-only orientation. Theoretically, this research contributes to the development of a new ethical model in Islamic economics; practically, Barakanomic can serve as a moral guideline for Muslim entrepreneurs and policymakers in building a fair and blessed economic system.

Kata Kunci:

Barakanomic, Etika Bisnis Islam, Barakah, Transformasi, Ekonomi Muslim Modern.

Abstrak: Modernisasi praktik bisnis Muslim telah menimbulkan paradoks etika yang mendasar. Di satu sisi, umat Islam semakin terlibat dalam sistem korporasi modern, digitalisasi, dan perdagangan global namun di sisi lain, orientasi pada keuntungan material sering menggeser makna spiritual dan nilai barakah (keberkahan ilahi) yang menjadi landasan moral ekonomi Islam. Penelitian ini bertujuan membangun dan mengelaborasi konsep Barakanomic sebagai paradigma etika yang menafsirkan ulang keberhasilan ekonomi melalui perspektif barakah. Dengan menggunakan pendekatan konseptual–filosofis, penelitian ini mengkaji literatur klasik dan kontemporer tentang etika bisnis Islam, teori *maqāṣid al-syarī'ah*, serta kritik terhadap kapitalisme modern. Hasil kajian menunjukkan bahwa Barakanomic menawarkan kerangka etika transformatif bagi bisnis Muslim modern dengan mengintegrasikan rasionalitas ekonomi dan spiritualitas Islam. Paradigma ini menegaskan pentingnya akuntabilitas moral, keadilan sosial, serta kesejahteraan berkelanjutan yang melampaui orientasi profit semata. Secara teoretis, penelitian ini berkontribusi pada pengembangan model etika baru dalam ekonomi Islam; sedangkan secara praktis, Barakanomic dapat menjadi pedoman moral bagi pelaku usaha dan pembuat kebijakan Muslim dalam membangun sistem ekonomi yang adil dan penuh keberkahan.

INTRODUCTION

Global economic modernization has changed the way humans interpret success and value in the business world. Capitalistic rationality, which places material profit as the sole measure of success, has dominated the world economic system, including in Muslim countries. This phenomenon has given rise to a phenomenon referred to by a number of Islamic thinkers as a business ethics crisis, namely when profit orientation displaces the values of spirituality and social justice, which are the main spirit of Islamic economics.¹

In the history of Islamic thought, business is not merely an economic activity, but part of *muamalah worship* that requires integration between material and spiritual aspects. The Prophet Muhammad SAW is known not only as a successful trader, but also as a moral figure who made honesty (*ṣidq*), justice (*'adl*), and blessing (*barakah*) the main principles of transactions. However, in the context of modern business, these values are often reduced to ethical slogans without practical substance.²

¹ Munawar Iqbal and Rodney Wilson, *Islamic Perspectives on Wealth Creation* (Scotland: Edinburgh University Press, 2005), <https://doi.org/10.3366/edinburgh/9780748621002.001.0001>.

² Muhammad Sholihin, "Islamic Rationality of Muslim Consumers: New Insight From Text Analytics and Al-Ghazali's Thought," *Journal of Islamic Accounting and Business Research* 15, no. 7 (2024): 1093–1117, <https://doi.org/10.1108/JIABR-10-2022-0291>.

Companies, cooperatives, and even sharia institutions are often trapped in a "profit-driven" mindset that is not much different from the capitalist system. The orientation *towards barakah*, which should be the benchmark for the success of Muslim businesses, has been replaced by financial profit indicators alone. As a result, there is a gap between normative Islamic ethics and the reality of contemporary business.³

Islamic business ethics is rooted in the belief that all economic activities are an integral part of serving Allah SWT (worship) and the embodiment of the principle of tawhid, which affirms the unity between faith and action (deeds). Every economic activity aims not only to generate profit, but also to build social justice, foster honesty, and uphold collective welfare.⁴ In this view, business becomes a spiritual path to benefit and not an arena for exploitation.⁵

The concept of Islamic business ethics encompasses two main dimensions. First, the normative dimension, which are moral principles derived from the Qur'an, Hadith, and *maqāṣid al-syarī'ah*, such as justice (*'adl*), balance (*mīzān*), and blessing (*barakah*). Second, the practical dimension, which is the implementation of ethics in everyday economic behavior. Chapra (2019) in his book emphasizes that the Islamic economic system does not recognize a separation between morality and economics, because the two complement each other in the framework of fair and sustainable development. Thus, the concept of *Barakanomics* is present to bridge the idealism of Islamic values with the realities of the modern economy.⁶

Modern capitalism emerged as an economic system that emphasizes individual freedom, private ownership, and instrumental rationality. In this system, success is measured by the accumulation of profits and unlimited capital growth. Max Weber in *The Protestant Ethic and the Spirit of Capitalism* explains that the spirit of capitalism is rooted in rational work ethics, but has gradually become trapped in materialism that disregards spiritual values.⁷

In the context of the Islamic world, modern corporate forms such as Limited Liability Companies (PT) and Commanditaire Vennootschap (CV) were adopted without epistemological criticism. In fact, these models were born from Western individualistic capitalism, where large capital owners have more power over the direction of the company. As a result, many Muslim business entities have lost their dimension of *barakah* and spirituality. This has given rise to what is known as the

³ Yuana Tri Utomo and Braham Maya Baratullah, "Islam Dan Problem Pemikiran: Fokus Kajian Ekonomi," *Mukaddimah Jurnal Studi Islam* 7, no. 2 (2022): 187–203, <https://doi.org/10.14421/mjsi.72.2969>.

⁴ Nora Maulana, Ernita, and Fajriyatul Abadiyah, "Implikasi Penutupan Platform Tiktok Shop Era Disruptif : Evaluasi Konformitas Menurut Perspektif Ekonomi Syariah," *Syarah: Jurnal Hukum Islam Dan Ekonomi* 12, no. 2 (2023): 108–21, <https://doi.org/10.47766/syarah.v12i2.2049>.

⁵ M. Umer Chapra, "The Islamic Vision of Development in the Light of Maqasid Al-Shariah," *Islamic Economic Studies* 28, no. 2 (2021): 1–30.

⁶ M. Umer Chapra, *Islam and the Economic Challenge. Herndon: The International Institute of Islamic Thought*, 2019. (Herndon: The International Institute of Islamic Thought, 2019).

⁷ Mohammad Ghozali, "Ekonomi Syariah Dalam Hegemoni Faham Kapitalisme Dan Sosialisme: Sebuah Solusi Pola Hidup Muslim," *Jurnal Ijtihad* 13 (2019).

"paradox of modern Muslim business ethics", which on the one hand claims to be based on Islamic values, but on the other hand uses capitalist economic mechanisms that tend to be exploitative.⁸ Within this framework, *Barakanomic* criticizes the reduction of ethical values to mere cosmetic "Corporate Social Responsibility" (CSR) that does not touch the moral roots of the economic system. This paradigm invites us to reassess the relationship between profit, sustainability, and spiritual responsibility in modern business.⁹

To bridge this gap, it is necessary to develop a new paradigm that not only adapts Islam to the modern economic framework, but also transforms the modern framework itself with Islamic values. This is where the concept of "Barakanomic" becomes relevant as an Islamic business ethics paradigm that seeks to reposition *barakah* as the core of economic value, morality, and social sustainability.

The idea of *Barakanomic* is not merely spiritual romanticism, but a reflection on the need to reorient modern Muslim business so that it does not lose its ethical roots. This paradigm emphasizes that true success is not measured by profit growth, but by how much a business spreads blessings, strengthens social justice, and maintains moral balance. Thus, *Barakanomic* presents itself as a transformation of modern Muslim business ethics, offering a synthesis between economic efficiency and Islamic spirituality within a single, comprehensive value framework.

Based on this description, it is clear that the main problem facing modern Muslim businesses is not a lack of Sharia symbols, but rather the absence of a paradigm shift that touches on the epistemological foundations of economics itself. When financial profit is used as the sole measure of success, the values of *barakah*, justice, and social responsibility are marginalized and become mere normative ornaments. Therefore, the development of the *Barakanomic* paradigm is a conceptual and practical necessity in order to reformulate the direction of Muslim business so that it is not only economically competitive, but also spiritually authentic and socially just. This paradigm is expected to provide a synthesis between modern economic rationality and the ethics of *tawhid*, so that business not only generates growth, but also fosters sustainable meaning and blessings.

The main contribution of this research lies in the development of the "*Barakanomic*" paradigm, which is a conceptual synthesis that integrates *spiritual ethics*, *economic rationality*, and *maqāṣid al-syarī'ah*. This paradigm seeks to place blessings (*barakah*) as a new rational measure in modern Islamic business. In terms of scientific originality, this research expands the discourse on Islamic business ethics by proposing *Barakanomic* as an alternative model to conventional capitalism-based

⁸ Nora Maulana, Safwan, and Nurul Khansa Fauziyah, "Contemporary Ijtihad Method in Determining Sharia Business Law: Addressing Legal Needs in an Era Of Economic and Technological Change," *Al-Mawarid: Jurnal Syari'ah Dan Hukum* 7, no. 1 (2025): 153–76, <https://doi.org/10.20885/mawarid.vol7.iss1.art9>.

⁹ Muhammad Zaman, "Deconstructing Capitalism: An Islamic Ethical Critique," *Journal of Islamic Economics and Finance* 10, no. 1 (2021): 87–104.

business ethics) and Corporate Social Responsibility (CSR). This approach addresses the epistemological needs of the Islamic world to build a business system that is not only efficient but also moral and socially just. Thus, this research is expected to enrich the global literature on Islam, moral economy, and human-centered development.

RESEARCH METHOD

This study uses a qualitative-conceptual approach with an Islamic philosophical and normative paradigm. This approach was chosen because the study is not oriented towards empirical measurement, but rather towards exploring the meanings, values, and moral principles that underlie modern Islamic business ethics. This method allows researchers to reinterpret the concept of Islamic business ethics in the context of economic modernization and the globalization of capitalist values. Epistemologically, this study relies on a thematic (*maudhu'i*) interpretation of Qur'anic verses related to honesty, justice, blessings, and the prohibition of usury, as well as a hermeneutic analysis of hadiths relevant to the business practices of the Prophet Muhammad (PBUH). This study also uses normative comparative analysis to examine the differences between the Islamic economic paradigm and secular capitalism. This approach produces a conceptual synthesis that gives birth to the *Barakanomic* theoretical model as a modern Muslim business ethics paradigm.¹⁰

The research data is sourced from primary Islamic materials and secondary scientific sources.¹¹ The primary Islamic materials include the Qur'an, Hadith, and classical works of scholars such as *Ihya' Ulumuddin* by Al-Ghazali and *Muqaddimah* by Ibn Khaldun. Meanwhile, secondary scientific sources include contemporary academic works by Islamic economic figures such as M. Umer Chapra, Yusuf al-Qaradawi, and the latest literature from reputable journals. This combination of sources enriches the analysis with a cross-temporal framework of thinking from classical Islamic epistemology to contemporary reflections on the Muslim digital economy.

Data analysis in this study was conducted in stages and systematically through an integrated conceptual framework.¹² The first stage was conceptual and normative analysis, which traced and identified the principles of Islamic business ethics sourced from the Qur'an, hadith, and classical and contemporary literature. The second stage was a comparative-critical analysis, which compared the Islamic economic value system with the modern capitalist paradigm in order to find fundamental differences as well as opportunities for constructive ethical synthesis. The third stage was a philosophical synthesis analysis, namely the process of formulating the *Barakanomic* theoretical model as an Islamic business ethics paradigm that unites moral, spiritual, and economic rationality dimensions. s of content analysis were used throughout the

¹⁰ Jasser Auda, "Maqasid Al-Shariah as Philosophy of Islamic Law: A Systems Approach," *Journal of Islamic Studies* 34, no. 4 (2022): 411–32.

¹¹ Sugiyono, *Metode Penelitian Kuantitatif (Edisi Ke-3)*, 3rd ed. (Bandung: Alfabeta, 2022).

¹² Bahder Johan Nasution, *Metode Penelitian Ilmu Hukum* (Bandung: Mandar Maju, 2014).

process to analyze religious and academic texts, accompanied by theoretical triangulation to maintain conceptual sharpness and consistency as recommended in qualitative research methodology. Each finding was then interpreted hermeneutically and reflectively so as not to stop at normative legality, but to be able to explore the substantive meaning and spiritual values that are the spirit of Islamic economics.

To ensure scientific validity and credibility, this study applies a number of methodological strengthening strategies. First, source triangulation is carried out by comparing interpretations from classical literature, modern studies, and contemporary analyses to obtain a comprehensive understanding. Second, theoretical consistency is maintained through in-depth reading and alignment of concepts between theories in the realm of Islamic thought and modern economics. Third, an academic audit is conducted by referring to recognized normative qualitative research methodology standards in Islamic studies and philosophy of science, so that every argument can be scientifically justified. Fourth, scientific reflexivity is applied by placing researchers as subjects who are aware of values, appreciating Islamic spirituality without neglecting academic objectivity. Through this approach, the research is expected to not only produce conceptual contributions to the development of a modern Islamic business ethics paradigm, but also offer a relevant moral foundation for strengthening a fair, sustainable, and blessed Muslim economy.

RESULTS AND DISCUSSION

Syirkah as an Alternative Foundation for Islamic Business Ethics

In classical fiqh tradition, *syirkah* is one of the fundamental instruments in Islamic economics. *Syirkah* is not merely a financial cooperation contract, but a form of moral partnership that affirms equality, justice, and shared responsibility. The basic principle of *syirkah* is *al-musyarakah fil ghunm wal ghurm*, sharing profits and risks fairly. This concept differs philosophically from that of capitalist corporations. In *syirkah*, success is measured not only by the level of profit, but also by *the blessings of relationships*, sharia compliance, and social benefits.¹³ This principle reflects Islamic ethics, which views business as a vehicle for collaboration, not unlimited competition.¹⁴

Forms of *syirkah* such as *mudarabah* (profit sharing between capital owners and managers) and *musyarakah* (partnership based on capital contribution) have proven to be the main foundations of classical and modern Islamic economics. In the contemporary context, the concept of *syirkah* can be revitalized to replace the profit-driven logic of corporations with a value- and justice-based business system.¹⁵

¹³ Dusuki and Abdullah.

¹⁴ Nora Maulana et al., "The Principles of Balance and Justice in Islamic Financial Institutions in Aceh: Opportunities, Challenges, and Strategies," *Al-Karim: International Journal of Quranic and Islamic Studies* 2, no. 2 (2024): 225–40, <https://doi.org/10.33367/al-karim.v2i2.6041>.

¹⁵ Salma Salma, "Maslahah Dalam Perspektif Hukum Islam," *Jurnal Ilmiah Al-Syir Ah* 10, no. 2 (2016), <https://doi.org/10.30984/as.v10i2.261>.

The Concept of Barakah in Islamic Economic Epistemology

Barakah is a central concept in Islamic epistemology that links the spiritual and material dimensions of economic life. Barakah as *ziyādah khayr dā'imah* is the continuous growth of goodness that brings social benefits. This concept transcends quantitative measures such as profit or assets because it is oriented towards the sustainability of benefits (*istimrār al-naf*) and cosmic balance (*tawāzun*). In Islamic economics, barakah can be understood as a *multi-dimensional indicator of prosperity* that encompasses material well-being, social justice, and spiritual satisfaction. Unlike the capitalist paradigm, which judges success based on numbers, Islam judges success based on values of sustainability (*sustainability with sanctity*).¹⁶ *Barakanomic* seeks to position barakah not merely as a religious blessing, but as a social and moral energy that drives balance between humans, the market, and God. This is a new form of rationality that transcends conventional economic logic.

The integration of rationality and spirituality in *Barakanomic* is actually a reconstruction of the meaning of "rational" itself. Rationality is no longer understood as merely a mathematical calculation of costs and benefits, but as the ability to weigh the ethical, social, and transcendental consequences of every economic decision. In this framework, efficiency must not result in inequality, and profits must not be obtained at the expense of human dignity. Islamic rationality reaches its peak when economic decisions are able to strike a balance between individual interests and collective welfare. Furthermore, Islamic spirituality functions as an internal control system that complements external market regulations. When business actors realize the dimension of divine responsibility, ethical compliance does not solely depend on legal supervision, but grows from moral awareness. This is what distinguishes *Barakanomic* from conventional ethical models: it places the value of tawhid as a source of consistent integrity, so that business stability is built on trust, not just formal contracts.

In the context of a global economy that is vulnerable to speculative crises and moral hazard, this approach offers a more solid foundation. The integration of a fair profit-sharing scheme, proportional risk distribution, and a long-term blessing orientation creates a more resilient system. Thus, *Barakanomic* is not only a conceptual synthesis, but also an economic civilization strategy, an effort to bring about growth that is not only materially productive, but also spiritually meaningful and socially just.

Conceptual Synthesis of *Barakanomic*: Transformation of Modern Muslim Business Ethics

Barakanomic is a synthesis between Islamic spiritual ethics and modern economic rationality. *Barakanomic* rejects the dichotomy between morality and profitability and offers a new paradigm in which blessings (*barakah*) become a rational measure in business. This paradigm is based on four main pillars:¹⁷

¹⁶ Mohammad Hashim Kamali, *Shari'ah Law: An Introduction* (Oxford: Oneworld Publications, 2021).

¹⁷ Seyyed Hossein Nasr, *Islam and the Plight of Modern Man* (Chicago: Kazi Publications, 2020).

1. Tawhid, which is the orientation of all business activities towards devotion to Allah SWT.
2. Ethics and social justice, which emphasizes the balance between economic efficiency and moral responsibility.
3. Humanity and solidarity, which prioritizes collective welfare over individual interests.
4. Spiritual and ecological sustainability, which maintains harmony between humans and nature as a manifestation of divine trust.

Thus, *Barakanomic* is not only a normative theory, but also a moral framework that returns business to the orbit of spirituality. This paradigm emphasizes that the pinnacle of success is not the accumulation of wealth, but rather the blessings that bring about collective prosperity. This is the form of transformation of modern Muslim business ethics, from an exploitative economy to an economy that is just and blessed.

Barakanomic: A New Paradigm for Modern Muslim Business Ethics

The *Barakanomic* concept emerged as a critical response to the dominance of the capitalist system, which places financial profit as the sole measure of economic success, often at the expense of moral, spiritual, and social justice values.¹⁸ From an Islamic perspective, true economic success must be rooted in divine values that harmoniously combine material and spiritual dimensions.¹⁹ Therefore, *barakah* is not merely a metaphysical concept, but rather a social and spiritual energy that produces sustainable benefits for individuals and society.²⁰ This paradigm shifts the orientation of the economy from mere profit accumulation to *an economy of maslahat*, where distributive justice, sustainability, and collective welfare become the main indicators of success.

From a *Barakanomic* perspective, *barakah* is understood as a transformative force that expands the meaning of economic value. It works through healthy relationships between businesses, workers, consumers, and the environment, so that every business activity has an impact that goes beyond financial transactions. When *barakah* is present, growth is not only reflected in increased assets, but also in the quality of social relationships, business stability, and organizational moral resilience. Furthermore, a *maslahat* orientation demands fair and inclusive distribution of benefits. Profits do not stop with capital owners, but flow in the form of worker welfare, community empowerment, and environmental protection. In this framework, sustainability is not merely a reputation strategy, but a logical consequence of ethical commitment. The

¹⁸ Fitriyah.

¹⁹ Dalia M. Abdelzاهر, A. A. Kotb, and A. M. Helfaya, "Spirituality and Corporate Social Responsibility: Interconnections through Islamic Business Ethics," *Journal of Business Ethics* 174, no. 2 (2022): 451–67, <https://doi.org/10.1007/s10551-020-04613-y>.

²⁰ Habib Ahmed, "Rediscovering the Moral Economy: Barakah, Social Justice, and Islamic Ethics in Economic Life," *Review of Islamic Economics* 30, no. 1 (2023): 1–20.

maslahat economy places balance as the main principle between rights and obligations, between growth and equity, and between efficiency and social empathy.

The shift from profit accumulation to collective prosperity brings about a redefinition of business success indicators. The measure of success is no longer solely the profit ratio, but the extent to which economic activities create trust, strengthen solidarity, and maintain social harmony. This paradigm paves the way for a more humane and long-term economic system, where spiritual values become the foundation for stability and mutual progress. The philosophical framework of *Barakanomic* rests on four main pillars that form the epistemological and axiological foundations of Islamic business ethics.

First, tauhid serves as a theocentric foundation that affirms that all economic activities originate from and are for Allah SWT. Tauhid eliminates the dualism between religion and economics and affirms the responsibility of humans as *caliphs* in managing resources fairly.²¹

Second, trustworthiness and honesty are pillars of business integrity, as emphasized by the Prophet Muhammad SAW that honest and trustworthy traders will be with the prophets and righteous people in the hereafter. This value emphasizes that moral credibility is a major asset in Islamic business.²²

Third, justice and benefit form the basis for an economic order that rejects monopoly, oppression, and inequality in the distribution of wealth. Within this framework, *Barakanomic* emphasizes the importance of social balance as a form of actualizing the values of justice (*'adl*) and public benefit (*maṣlahah*).²³

Fourth, sustainability and barakah expand the concept of *sustainability* into the spiritual dimension, emphasizing that economic balance must be in line with the preservation of moral and ecological values across generations.²⁴ Thus, *Barakanomic* is not only a normative framework, but also an applicable model that is relevant in modern business practices.²⁵

Integration of Economic Rationality and Islamic Spirituality

The conceptual advantage of *Barakanomic* lies in its ability to integrate economic rationality with Islamic spirituality. In conventional economics, rationality is often reduced to material efficiency and profit maximization. Islam, on the other hand,

²¹ Chapra, *Islam and the Economic Challenge*. Herndon: The International Institute of Islamic Thought, 2019.

²² Abbas J. Ali, "Islamic Ethics and Marketing Practices," *Journal of Business Ethics* 91, no. 1 (2020): 93–106.

²³ Dusuki and Abdullah, *Maqasid Al-Shariah, Maslahah, and Corporate Social Responsibility*.

²⁴ Baker A. Alserhan, "The Principles of Islamic Marketing and Ethical Business Conduct," *Journal of Islamic Marketing* 12, no. 3 (2021): 371–90.

²⁵ Hasan Bashir, "Islamic Ethics of Business and Sustainable Development Goals," *International Journal of Islamic and Middle Eastern Finance and Management* 15, no. 2 (2022): 309–29.

expands the meaning of rationality to *moral efficiency*, namely the optimal use of resources without neglecting the values of justice, blessing, and social balance.²⁶

This principle is reflected in the practice of fair and transparent *profit sharing* in the *mudharabah* and *musyarakah* systems, which reflect a balance between risk, returns, and responsibility. A number of studies confirm that Islamic business ethics based on the values of tawhid, justice, and trustworthiness are capable of building a sustainable and *trust-based* business ecosystem.^{27,28,29} Thus, *Barakanomic* does not reject economic rationality, but seeks to transform it into an instrument for achieving social and spiritual blessings.³⁰

The *Barakanomic* approach places rationality as an ethical instrument, not an end goal. Rationality is still valued as a tool to achieve efficiency and productivity, but it is guided by a compass of values that originate from monotheism. Thus, economic decisions are not only tested by market logic, but also by moral considerations: whether the decision is fair, brings benefits, and maintains social balance. This is where the transformation lies: rationality is not eliminated, but its orientation is purified. In practice, this integration forms a more equitable and participatory pattern of business relations. Profit-sharing schemes such as *mudharabah* and *musyarakah* are not merely contractual mechanisms, but manifestations of the principle of sharing risks and responsibilities proportionally. This model encourages the creation of long-term trust because profits and losses are shared, so that economic relations are built on the basis of partnership, not capital domination. This kind of structure strengthens stability and reduces the potential for exploitation in transactions.

More broadly, *Barakanomic* offers an economic framework that is resilient to moral and financial crises. By making blessings the ultimate goal, the economic system is geared towards sustainability, not short-term speculation. Rationality integrated with spirituality creates a balance between growth and equity, between innovation and responsibility. The result is a business ecosystem that is not only economically competitive but also ethically sound and spiritually meaningful.

²⁶ Dusuki and Abdullah, *Maqasid Al-Shariah, Masalahah, and Corporate Social Responsibility*.

²⁷ Osman Bakar, "The Concept of Barakah in Islam and Its Relevance for Economic Development," *Intellectual Discourse* 29, no. 1 (2021): 55–78.

²⁸ Rafik Issa Beekun and Jamal A. Badawi, "Balancing Ethical Responsibility among Stakeholders: The Islamic Perspective," *Journal of Business Ethics* 146, no. 3 (2022): 619–637, <https://doi.org/10.1007/s10551-015-2670-1>.

²⁹ Roszaini Haniffa and Mohammad Hudaib, "Exploring the Ethical Identity of Islamic Financial Institutions," *Journal of Business Ethics* 76, no. 1 (2020): 97–116, <https://doi.org/10.1007/s10551-006-9270-3>.

³⁰ Nurul Huda, "Integrating Maqasid Al-Shariah into Islamic Economic Paradigm," in *Proceedings of the International Conference on Islamic Economics and Finance* (Doha: Qatar Foundation, 2022), 115–32.

The Relevance of Barakanomic in Modern Muslim Business

The *Barakanomic* paradigm has strategic relevance in the context of contemporary Muslim business, which is faced with the complexities of globalization and digitalization. In this era, ethics is no longer a cosmetic addition to corporations, but rather the heart of business governance that determines long-term sustainability.³¹

The application of Islamic Social Responsibility (ISR) is a concrete form of the *Barakanomic* principle, which emphasizes social and spiritual responsibility in business decision-making. In addition, the values of *shura* (consultation) and *algorithmic justice* are important principles in the governance of sharia fintech and e-commerce, ensuring transparency and fairness for all stakeholders.³²

Empirical research shows that integrating Islamic values into business not only improves financial performance but also strengthens customer loyalty, brand reputation, and moral legitimacy at the global level.³³ *Barakanomic* can serve as a strategic paradigm that unites economic efficiency, social responsibility, and spiritual sustainability into a single, cohesive system.

Strategically, *Barakanomic* provides a new direction for Muslim businesses to not only be adaptive to globalization, but also transformative in shaping market ethical standards. Amidst digital disruption, crises of trust, and increasing demands for transparency, this paradigm offers a moral foundation capable of building a trust-based ecosystem. When companies instill the values of tauhid, *amanah*, and justice in their operational systems, including product design, supply chains, and digital governance, ethics are no longer symbolic but become a value infrastructure that supports business sustainability.

Furthermore, the relevance of *Barakanomic* is evident in its ability to respond to technology-based economic challenges, such as the use of algorithms, artificial intelligence, and digital platforms. The principles of fairness and deliberation can be translated into transparent data governance, fair consumer protection, and inclusive economic benefit distribution. With this approach, Muslim businesses not only pursue competitive advantage, but also build moral legitimacy in the global market. Thus, *Barakanomic* has the potential to become a strategic framework that integrates innovation, ethics, and spirituality into modern business architecture.

Conceptual Model of Barakanomic

Conceptually, *Barakanomic* can be understood as a transformative Islamic business ethics ecosystem consisting of 5 interconnected elements:

³¹ M. Kabir Hassan and Abdel-Hameed Bashir, "Ethics and Corporate Governance from an Islamic Perspective," *Arab Law Quarterly* 37, no. 3 (2023): 217–238.

³² Nuradli Ridzwan Shah Ismail and Siti Sarah Omar, "Reintegrating Barakah in Business: An Ethical Framework for Islamic Entrepreneurship," *Journal of Islamic Accounting and Business Research* 14, no. 1 (2023): 50–72.

³³ Beekun and Badawi, "Balancing Ethical Responsibility among Stakeholders: The Islamic Perspective."

1. Tawhidic values as a source of spirituality and moral orientation.
2. Trustworthiness and honesty as the foundation of transactional integrity.
3. Social justice and public welfare as mechanisms for wealth distribution.
4. Sustainability and barakah as measures of long-term economic effectiveness.
5. Islamic economic rationality as a framework for efficient and ethical decision-making.

This model not only generates economic growth, but also moral growth and *spiritual prosperity*. Thus, *Barakanomic* offers a conceptual framework that can be used as an academic and practical reference in the development of Islamic economic policies that are just, humane, and sustainable.³⁴³⁵ ³⁶ These conceptual findings strengthen the literature on contemporary Islamic business ethics and respond to the need for an alternative paradigm that can balance materiality and spirituality in the modern global economy.

Analytically, the five elements in the *Barakanomic* model do not stand alone, but form a system of values that reinforce each other. Tawhid becomes the ontological foundation that provides direction, while trust and honesty function as internal control mechanisms in every transaction. Social justice ensures that the distribution of benefits is not concentrated in the hands of a few, while sustainability and barakah are indicators of the quality of long-term impact. Within this framework, Islamic economic rationality is not understood as merely a calculation of profit and loss, but as the ability to make efficient decisions without sacrificing moral values. This integration creates a balance between market orientation and spiritual responsibility.

Furthermore, this model has transformative power because it is able to shift the business paradigm from mere wealth accumulation to blessed value creation. *Barakanomic* encourages business actors to assess success through social impact, relationship quality, and cross-generational sustainability. Thus, economic growth is no longer exploitative, but participatory and *maslahat*-oriented. Amidst the competitive and digital dynamics of the global economy, this approach offers a new direction for the Islamic economy: to grow professionally, compete rationally, but remain firmly rooted in ethics and spirituality.

CONCLUSION

The main crisis facing modern Muslim businesses is not the lack of sharia symbols or labels, but rather the dominance of a capitalist paradigm that views profit as the sole measure of success. When profit is separated from the values of tawhid, justice, and social responsibility, businesses lose their spiritual essence. As a result, Islamic ethics often remain at the normative level without systemic transformation. In

³⁴ Beekun and Badawi.

³⁵ Abdul Ghafar Sulaiman and Nor Aishah Ahmad, "Revisiting Islamic Work Ethics in the Era of Digital Economy," *Asian Journal of Business Ethics* 13, no. 2 (2022): 241–57.

³⁶ Muhammad Abdul Rahman, "Islamic Business Ethics: Bridging the Gap between Spirituality and Profit," *Journal of Islamic Economics, Banking and Finance* 19, no. 1 (2023): 33–48.

response to this problem, this study presents the *Barakanomic* paradigm as a synthesis between Islamic spirituality and modern economic rationality. *Barakanomic* positions *barakah* not merely as a religious concept, but as a new rational indicator in assessing business success—namely, success that gives rise to social justice, sustainability, collective welfare, and moral integrity. Through the foundations of tawhid, amanah, justice, masalah, and sustainability, *Barakanomic* offers a transformation of business ethics from an exploitative model to a collaborative and blessed model. This paradigm does not reject economic efficiency, but directs it to be in harmony with divine values and human responsibility. *Barakanomic* presents itself as a conceptual framework and practice that is relevant to Muslim businesses in the global and digital era. It seeks to pave the way for an economic system that not only grows materially, but also matures morally and is spiritually strong, presenting businesses that are competitive, fair, and meaningful to humanity.

In terms of theoretical research implications, *Barakanomic* enriches Islamic business ethics theory by presenting an epistemological framework that unites theological, moral, and economic rationality dimensions. The concept of *barakah* is introduced as a strategic variable that can be developed in empirical studies as an indicator of trust, distribution balance, and spiritual sustainability. This paradigm also bridges scientific rationality with divine ethics, thereby expanding the methodological horizons of Islamic economics amid global complexity. In practical terms, *Barakanomic* encourages a business culture oriented toward spiritual responsibility, not merely profit maximization. The principle of *barakah* can be applied through transparency, contractual fairness, social responsibility, and value-based governance. For financial institutions and regulators, this paradigm forms the basis for strengthening value-based management, expanding financial inclusion, and formulating Islamic economic policies oriented towards benefit and sustainability. As a new paradigm, *Barakanomic* opens up space for interdisciplinary and cross-sectoral research. The development of a *barakah* measurement model, comparative studies in the global digital and halal industries, and integration with behavioral economics, Islamic psychology, and artificial intelligence ethics are strategic agendas for the future. With this exploration, *Barakanomic* has the potential to develop into a global model that synergizes science, spirituality, and sustainability in 21st-century economics.

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