Innovative Collaboration Fintech and Islamic Financial Institutions in Optimizing Islamic Philanthropy for Economic Empowerment of the Ummah

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Abstract: *In the digital era, optimizing the utilization of Islamic philanthropy, such as Zakat, Infaq, Sadaqah, and Waqf (ZISWAF), is crucial for empowering the Muslim community economically. This study aims to analyze the collaborative model between Islamic financial technology (sharia fintech) and Islamic financial institutions (IFIs) in enhancing the effectiveness of Islamic philanthropic fund distribution. Using a descriptive qualitative approach and literature review, the findings reveal that synergy between these entities enables a more efficient, transparent, and sustainable system for collecting and distributing funds. Fintech is a digitalization accelerator and access expander, while IFIs ensure sharia compliance and professional fund management. This collaborative model can transform beneficiaries (Mustahiq) into donors (Muzakki), strengthen the Islamic microenterprise sector, and foster an inclusive and just Islamic financial ecosystem. The study recommends strengthening regulations, enhancing sharia digital literacy, and integrating systems between fintech and IFIs to support an Islamic philanthropy-based community economy.*

Introduction

Amid rapid global digitalization, the world of Islamic finance cannot remain silent. Financial technology (fintech) has significantly changed how humans interact with money, including Islamic philanthropy (Fattah et al., 2022). *Zakat, Infaq, Sadaqah*, and *Waqf* (*ZISWAF*), which have long been at the heart of social justice in Islam, now find a new platform in the digital world (Indarningsih et al, 2023). This transformation is a new opportunity to increase efficiency, transparency, and the reach of philanthropic fund distribution in Indonesia. The question that arises is how to optimize this potential to encourage economic empowerment of the people?

Although Indonesia is known as a country with the most significant number of Muslims and enormous potential for Islamic philanthropy (Latief, 2016; Purwatiningsih & Yahya, 2019), classic problems in the management of *ZISWAF* funds still overshadow the low participation of *Muzakki*, uneven distribution, and the absence of an efficient system integration between managers and beneficiaries (Hudaya et al., 2024). On the other hand, people also face increasingly complex economic challenges of structural poverty, limited business capital, and a lack of access to formal financial services (Mulyadi et al., 2015). This indicates an urgent need for a new approach that is adaptive to the times, especially in the digital era.

This is the gap that can be answered by sharia fintech, a technology-based financial platform that adheres to sharia principles. Fintech brings ease of transaction, quick access, and real-time transparency that the digital Muslim generation needs. However, this innovation cannot run alone. It must synergize with established institutions with regulatory power and extensive networks, namely Islamic financial institutions (LKS) such as Islamic banks, BAZNAS, or *Amil Zakat* Institutions. A more responsive, inclusive, and sustainable system will be formed by simultaneously utilizing the power of technology and institutions.

The collaboration between Sharia fintech and LKS offers a new model of *ZISWAF* management that is not only systematically efficient but also has a direct social and economic impact. Through the integration of technology and institutional strength, philanthropic funds can be channeled not only for consumptive assistance, but to build Islamic MSMEs, support microfinance, and even become initial capital for santri, widows, or village youth to become economically independent. Several studies have confirmed the potential of this collaboration. Found that the digitalization of *Zakat* increases community participation (Fadhillah et al., 2022). Stated that the collaboration of technology and Islamic financial institutions can support sustainable development goals (SDGs). Event highlighted the importance of inter-actor integration in creating a competitive Islamic finance ecosyst (Ørmen & Gregersen, 2023). Therefore, building a strong and integrated digital ecosystem is a top priority in developing contemporary Islamic philanthropy.

In the context of implementation in the field, the success of collaboration between Islamic fintech and Islamic financial institutions also depends on the readiness of regulations, the digital literacy of the ummah, and support from the government and other stakeholders. Without an adaptive legal umbrella that favors the development of sharia innovation, various existing initiatives will run sporadically and not optimally. Therefore, there needs to be a synergy of policies that strengthen the Sharia digital ecosystem, including incentives for fintech startups that focus on Islamic philanthropy, increasing the capacity of technology-based *ZISWAF* management human resources, and educating the public to be more literate in digital Sharia financial instruments. This combination of regulatory support, public participation, and technological innovation will be a strong foundation for realizing an efficient and equitable transformation of Islamic philanthropy.

Therefore, the effort to build an innovative and impactful collaborative model between Islamic fintech and LKS is no longer just a discourse, but a necessity. Not only to answer the challenges of philanthropic fund distribution, but also to restore the spirit of Islam in building fair and sustainable welfare. This is also part of the transformation of Islamic socio-economic da'wah, which is more contextual and relevant to the digital generation. Departing from this urgency, this article aims to explore the forms, mechanisms, and impacts of strategic collaboration between Islamic fintech and Islamic financial institutions in managing Islamic philanthropic funds. With a comprehensive conceptual and literature approach, this study is expected to be a real contribution in building an Islamic financial system that is not only modern but also down-to-earth and in favor of the ummah.

Method

This study uses a qualitative approach with a descriptive method to explore and analyze the collaboration model between Islamic fintech and LKS in optimizing the management of Islamic philanthropic funds (Amri et al., 2024). Data was collected through literature studies by reviewing various relevant secondary sources, such as scientific journals, research reports, government regulations, publications of *Zakat* Institutions, and articles related to fintech development and Islamic finance (Rani et al., 2024) Data analysis was performed thematically by identifying collaboration patterns between Islamic fintech and LKS and examining their impact on the effectiveness of *ZISWAF* fund collection and distribution (Amri et al., 2024). Data validity was strengthened through source triangulation by comparing findings from various academic references and relevant field practices. The primary focus of the analysis is how the synergy of these two entities can create a more inclusive, efficient, transparent, and sustainable Islamic financial system to support the economic empowerment of the people. In addition, this study also examines the challenges of implementation in the field. It offers strategic recommendations regarding regulations, sharia digital literacy, and integration of digital financial systems by Islamic principles (Amri et al., 2024).

Results and Discussion

The Strategic Role of Islamic Fintech in the Digitalization of Islamic Philanthropy

In Indonesia, the digital era is characterized by a significant increase in the public's internet usage (Jannah, 2018). Based on the latest data from the Indonesian Internet Service Providers Association (APJII) in 2024, the number of internet users in Indonesia reached 221,563,479 people out of a total population of 278,696,200 people, which means the internet penetration rate reached 79.5% (APJII, 2024). Prestianta et al. (2023) identify that from the total 73.3% of internet users in Indonesia, 56.4% are staying on Java Island. This increase reflects a positive trend in adopting digital technology in Indonesia, with internet penetration increasing from 64.8% in 2018, 73.7% in 2020, 77.01% in 2022, to 78.19% in 2023 (APJII, 2024). Along with that, the activities of modern society are increasingly dependent on digital technology to fulfill various daily needs. Activities such as buying food, ordering transportation, sending goods, booking tickets, and doing business are now done digitally, which provides convenience and efficiency in everyday life (Nugraha, 2023). Rapid advances in digital technology are also driving its utilization in various sectors, including the economy and philanthropic services.

Islamic philanthropy, which includes *ZISWAF*, also utilizes these technological advances with the emergence of financial technology (fintech) products for philanthropic purposes in Islamic philanthropic institutions (Meyana Sari, 2021). Philanthropy is a voluntary act based on the desire for public benefit (Fahlefi, 2018). Unlike charity, which is understood as providing funds for short-term assistance, philanthropy is a long-term project directed at the root causes of inequality and poverty. Philanthropic organizations play a role in systemic change towards a socially just society (Fahlefi, 2018). In Islam, philanthropy is an important part of its teachings. Doctrinally, the issue of philanthropy has existed since the early development of Islam (Latief, 2016). However, from an academic and institutional point of view, Islamic philanthropy has not been a serious study, especially in Indonesia. Philanthropy in Islam reflects the teachings of social care and justice to fellow human beings, with many verses and hadiths encouraging Muslims to do so (Latief, 2013). People who do not have social concern for others are categorized as liars of the religion. Islamic philanthropy also has a broad scope, including *ZISWAF*.

Among Islamic organizations, philanthropy is relatively new and was introduced through advocacy and research programs in 2002 (Fahlefi, 2018). Accepting this term and concept was not easy initially because it was considered secular and westernized. However, philanthropy is widely used today, including in Islamic newspapers and *Zakat* organizations. Slowly, the term philanthropy began to be accepted in the Islamic community and frequently used in various programs, research, or articles that carry the themes of Islamic philanthropy. Indonesian people's generosity level is very high (Kasdi, 2019). Based on a survey by Tarmizi (2011) in Aflah (2011) and Fahlefi (2018), the level of participation of Indonesian people in philanthropic activities reached 99.6%, which is categorized as a very high level. This high potential indicates that the Islamic philanthropy sector, through *ZISWAF*, has a strategic opportunity to support social welfare and empower the ummah. However, public participation in philanthropic activities is strongly influenced by the level of trust in the management institution, regarding integrity, program transparency, and service quality (Fahlefi, 2018).

This trust can be increased by transforming the fund management system from a conventional pattern to one based on digital technology innovation. Thus, Islamic financial technology (fintech) becomes a strategic solution to increase effectiveness and efficiency in collecting, distributing funds, and managing *ZISWAF* comprehensively (Saputri, 2024; Soehardi, 2023). Sharia fintech offers features such as mobile applications, digital payment systems, real-time reporting, and crowdfunding platforms, making it easy for donors (*Muzakki*) to channel funds quickly, safely, and according to sharia principles (Nurzianti, 2020).

The National *Zakat* Strategic Plan 2020-2025, prepared by BAZNAS, emphasizes the importance of accelerating digitalization in *Zakat* management to transform Islamic philanthropy services in the digital economy era (BAZNAS, 2021). Information technology is now not only an administrative tool. However, it has transformed into a strategic enabler to improve service quality, strengthen institutional capacity, and build a transparent, accountable, and nationally integrated system (Irawan, 2021). According to recent studies, including those from BAZNAS and Islamic financial technology practitioners, the development of Islamic fintech features has encouraged integrating more inclusive, real-time, and targeted *Zakat* services (Yudha, 2020). Digital platforms allow the collection, distribution, and reporting of *Zakat* to be carried out efficiently and data-based, ultimately increasing public trust in *Zakat* management institutions in Indonesia (Luntajo & Hasan, 2023).

The application of Sharia fintech impacts transaction efficiency and improves the quality of relationships between management institutions and funders (Rahmawati et al., 2020).

Digital services that are user-friendly, responsive, and can be accessed in real-time provide satisfaction and loyalty to users. This is in line with findings stating that the quality of digital services can be a key indicator of public satisfaction and trust in philanthropic institutions (Mujiatun et al., 2022). Thus, technological innovation presented through fintech allows donors to directly monitor institutional performance, verify program realization, and get transparent reporting. One concrete example of the application of Islamic fintech in philanthropy is Dompet Dhuafa (Rizki et al., 2024). This organization has massively developed digital services, allowing them to reach a wider network of donors, especially among the younger generation familiar with digital technology (Hanafi, 2023). This success shows that digital transformation is not just an option, but a strategic imperative to maintain the relevance and sustainability of philanthropic services in the modern era. Sharia Fintech is not just a technical tool, but a means of empowerment and social transformation based on the values of justice, honesty, and active participation of the people.

Furthermore, the digitization of fintech-based philanthropic services enables the expansion of the institution's geographic and demographic reach. Services are no longer limited to urban areas, but can also reach rural communities through digital connectivity. The concept of digital philanthropy, as revealed by Abdelkader, has developed into a global phenomenon that marks a shift in the culture of charity from conventional models to models that are more adaptive and responsive to the times. This shows that the digitalization of *ZISWAF* is a form of actualization of Islamic philanthropy values that are contextual to the needs of the people in the industrial era 4.0 and society 5.0. In addition, strengthening technology-based Islamic financial literacy is also an important aspect in encouraging the effectiveness of digitalization of philanthropy (Norrahman et al., 2023). *ZISWAF* management institutions need to increase the capacity of *Amil* and professionals in mastering digital technology, as well as develop a public education strategy so that people can understand the Sharia digital donation mechanism (Widiastuti et al., 2022). Digital literacy and Islamic finance are the main prerequisites in building a healthy, safe and sustainable digital philanthropy ecosystem.

Thus, the strategic role of Islamic fintech in the Digitalization of Islamic philanthropy includes three main aspects. Firstly, the Digitalization of *ZISWAF* through technology platforms, which are the main catalysts in expanding the reach of Islamic philanthropy services, simplifying distribution channels, and increasing community participation in contributing inclusively and quickly (Latifah & Lubis, 2019). Technology platforms also create a modern giving experience relevant to the digital generation's needs without leaving the Sharia principles that are the foundation of Islamic philanthropy.

Secondly, Increased transparency, convenience, and efficiency of philanthropic services are realized through the automation of reporting systems, program tracking, and digitally integrated fund management (Marzuki, 2024). This increases the credibility of *ZISWAF* management institutions and strengthens emotional and social relationships between

Muzakki and institutions. Information disclosure supported by technology makes institutions more accountable, responsible, and a stimulus for sustainable public trust.

Thirdly, strengthening technology-based Islamic financial literacy is a long-term foundation for building public awareness and understanding of the importance of professional and Sharia-compliant social fund management (Hidayah, 2021). Islamic fintech is also an educative medium that explains basic concepts such as productive *Zakat*, Cash *Waqf*, Sharia impact investing, and transparent and measurable donation governance based on Islamic values. With this increased literacy, people will not only become passive users but also agents of change in supporting the welfare of the ummah through the digital ecosystem.

These three aspects are interconnected and form an integral strategic framework for building the future of Islamic philanthropy that is more inclusive and adaptive and has a broad impact on the social and economic development of the ummah. Islamic fintech, in this case, is not only a technical tool but an instrument of social change that harmoniously integrates Islamic values with the dynamics of modern technology. The digital transformation of Islamic philanthropic institutions provides hope for optimizing the potential of Islamic social finance, expanding the reach of beneficiaries, and realizing a fair, transparent, and sustainable Islamic economic system.

The Contribution of Islamic Financial Institutions

LKS play a strategic role in supporting Islamic philanthropic activities, especially in the collection and distribution of social funds such as *ZISWAF* (Ajuna & Sahabi, 2022)· In the context of Islamic economics, philanthropy is not just a social activity, but is one of the important pillars in the equitable distribution of wealth and poverty alleviation. Through transparent and accountable Islamic financial instruments, LKS can encourage the effectiveness of collecting philanthropic funds and ensure their distribution is on target (R et al., 2023).

According to research in the Journal of Islamic Economics and Finance, the role of LKS in managing philanthropic funds is divided into several aspects. First, as a fund collection institution, LKS facilitates systematic payment of *Zakat* and *Waqf* by utilizing digital banking services and sophisticated information systems. Second, in management and distribution, LKS integrates philanthropic funds into productive activities based on Islamic economics, such as microfinance for MSMEs, educational scholarship programs, and the construction of public facilities. Third, as an institution supervised by the financial authorities, LKS maintains the principles of trustworthiness, transparency, and efficiency in managing people's funds. Furthermore, the management of *Waqf* funds by LKS has also experienced modernization through the Cash *Waqf* scheme. LKS, especially Islamic banks, cooperate with *Nazhir Waqf* to manage the funds raised and channel them to the productive sector (Sulistiani, 2021; Wara et al., 2017). This model has proven more inclusive as it can reach the middle class and foster philanthropic participation from various social strata.

Managing Islamic philanthropic funds, such as *ZISWAF*, is one of the main instruments in building a just and civilized Islamic economic system (Dipa, 2021). This social fund not only functions as a wealth redistribution mechanism but also as a driver of the empowerment of the poor and marginalized (Arif, 2023). In this context, LKS are entities with strategic potential to act as intermediaries in the collection, management, and distribution of Sharia-based philanthropic funds. The contribution of LKS in this regard can be analyzed through three main aspects: intermediation and distribution functions, integration with microfinance programs and productive financing, and accountability and Sharia supervision in fund management.

Intermediation and Distribution Functions of People's Social Funds

LKS is an intermediary between *Muzakki* or wakif (funders) and *Mustahiq* or beneficiaries (Hakim & Muharni, 2024). This intermediary role is not merely administrative, but includes a systematic collection process, efficient management, and targeted distribution by maqashid al-Shariah principles. In practice, many Islamic banks have collaborated with *Amil Zakat* Institutions (LAZ) and *Nazhir Waqf* to provide payment channels, Islamic digital wallets, and CSR services based on Islamic social funds (Setiawan, 2019). This system allows philanthropic funds to be managed professionally and integrated into the national Islamic financial system. LKS provides products and services facilitating philanthropic transactions and bridging accountability between donors and beneficiaries. This function strengthens the position of LKS as a financial institution that is not only profit-oriented but also value-driven and oriented towards the benefit of the people.

Integration with Sharia Microfinance and Productive Financing Programs

One concrete form of LKS's contribution in managing philanthropic funds is integration with Islamic microfinance programs (Fad, 2021). Funds from *ZISWAF* can be developed productively through microfinance schemes for the productive poor, micro-entrepreneurs, and mosque and pesantren-based communities. Schemes such as *Qardhul Hasan*, light *Murabahah*, or microfinance based on *Mudharabah* and *Musyarakah* contracts allow *Mustahiq* to not only receive consumptive assistance, but also gain access to sustainable business capital (Soemitra et al., 2022). Cash *Waqf* can also be used as basic capital to build productive assets, such as hospitals, schools, or job training centers (Said & Amiruddin, 2019). With a trustworthy social investment mechanism, *Waqf* funds can generate surpluses that are then used for social needs. This aligns with the concept of Productive *Waqf* widely implemented in modern Muslim countries such as Malaysia, Turkey, and Indonesia. This integration forms an Islamic social finance ecosystem that not only touches on charity but also leads to empowerment.

Accountability and Sharia Supervision in Fund Management

The accountability and compliance with Sharia principles are crucial in managing social funds (Winarsih & Sisdianto, 2024). For this reason, an internal and external monitoring system is needed in LKS with transparent, fair, and efficient fund management. Every LKS must have a Sharia Supervisory Board (DPS) to ensure that all financial activities, including managing philanthropic funds, do not deviate from Sharia provisions (Ningsih et al., 2024). In addition, the presence of internal auditors, periodic financial reports, and the application of financial technology (Sharia fintech) encourage information disclosure and public trust. This principle of accountability covers the entire cycle of fund management, from receipt, placement, and use to reporting to the public and regulators. The integration of technologies such as blockchain and big data is being introduced to create a real-time, auditable, and accountable *Zakat* and *Waqf* reporting system (Luntajo & Hasan, 2023). Thus, LKS not only acts as a fund manager but also as an institution that maintains the social and religious mandate of the people.

Table 1. Forms of Contribution of Sharia Financial Institutions (LKS) in Optimizing Islamic Philanthropy

No	Form of Contribution	Explanation	Real Example
1	*Zakat* and *Waqf* Management Units	Many Islamic Financial Institutions (IFIs) establish special units or affiliate with *Zakat* and *Waqf* management bodies to professionally collect, manage, and distribute funds in accordance with Sharia Principles.	Bank *Syariah* Indonesia (BSI) established BSI Maslahat for social programs and partnerships with BAZNAS.
2	Digitization of Philanthropic Funds	IFIs provide digital services such as mobile banking, QR codes, or *Zakat* marketplaces to facilitate *Zakat, Infaq*, and *Sadaqah* donations anytime and anywhere.	Bank Muamalat offers the "e-*Zakat*" feature on its mobile app, directly linked to *Zakat* institutions.
3	Strategic Partnerships with *Zakat/Waqf* Bodies	IFIs establish formal collaborations with *Zakat* institutions (LAZ) or *Waqf* administrators (*Nazhir*) to expand distribution reach, improve accountability, and ensure accurate targeting.	Partnership between BSI and Dompet Dhuafa for economic empowerment through productive *Zakat*.
4	Productive *Waqf* Innovation	*Waqf* is managed through investments or productive economic activities such as MSME funding, hospital construction, school development, or movable *Waqf* assets.	Cash W*aqf* invested in the construction of Muamalat *Waqf* Hospital and entrepreneur pesantren.
4	Productive *Waqf* Innovation	*Waqf* is managed through investments or productive economic activities such as MSME funding, hospital construction, school development, or movable *Waqf* assets.	Cash *Waqf* invested in the construction of Muamalat *Waqf* Hospital and entrepreneur pesantren.
5	Sharia Philanthropy	IFIs actively educate the public on the	Waqf Goes to

	Education and Literacy	importance of *Zakat*, cash *Waqf*, and *Sadaqah* through seminars, social media, and digital platforms to increase awareness and participation.	Campus" program organized by Islamic financial institutions and the Indonesian *Waqf* Board (BWI).
6	Transparency and Public Reporting	IFIs provide transparent and publicly accessible philanthropic financial reports to build public trust, accompanied by Sharia audits and regular reporting.	ZIS fund distribution reports accessible via official Islamic bank websites or LAZ partner platforms.
7	Integration with Sharia Financial Products	Philanthropic funds are integrated with financial products such as *Waqf*-based sukuk, Sharia micro-insurance, and social financing.	Indonesian *Waqf* Sukuk by BWI in collaboration with KNEKS and Islamic financial institutions.
8	Utilization of Islamic Financial Technology	IFIs support the development of Sharia-based philanthropic fintech to broaden outreach and accelerate fund distribution.	Sharia-based *Zakat* and *Waqf* crowdfunding platforms (e.g., *GoAmal* or *Sadaqah* Online).

Source: from various sources.

Collaborative Model of Fintech and LKS in Utilizing Islamic Philanthropy

Collaboration between Fintech and LKS is becoming an increasingly important innovative model in optimizing the management of Islamic philanthropy, especially in the collection and distribution of *ZISWAF* (‘Ula & Abdillah, 2023). While accelerating economic digitalization, this strategic partnership is considered adequate in answering the classic challenges of Islamic philanthropy, such as low transparency, limited reach, and inefficiency of the fund distribution system. In this model, fintech is a digital platform provider supporting transactions, reporting, and user education. At the same time, LKS functions as a fund manager that complies with Sharia principles and has legal legitimacy and public trust (Maylanie, 2022). This collaboration allows people to pay *Zakat* or *Waqf* only through mobile applications or digital wallets, with the advantages of a fast, transparent, and documented process.

The form of this collaborative implementation varies. Some fintechs provide automatic *Zakat* payment services through e-wallet, while LKS becomes the official collecting and distributing partner. Official collector and distributor. In addition, there is the development of a Sharia crowdfunding platform for Productive *Waqf*, such assharia crowdfunding platform for productive *Waqf*, such as funding the construction of Islamic boarding schools, hospitals, and *Waqf*-based MSME financing (Kahfi & Zen, 2024). Fintech has also begun to utilize big data and artificial intelligence to map *Mustahiq* profiles to make fund distribution more targeted. Distribution is more targeted. Moreover, blockchain technology has been utilized in *Waqf* management to create transparency and public trust through an intelligent contract system. Innovative contract system. This collaboration brings significant benefits, such as increased operational efficiency, growth in *Muzakki* and *Waqif* participation, and opening up space for sustainable social innovation (Kahfi & Zen, 2024).

Collaborative models are among those that offer hope, but face significant challenges. According to Srikandi et al. (2023). the low level of digital and Sharia literacy in society is an obstacle to technology adoption. In addition, other issues that need attention are related to cybersecurity and personal data protection. The lack of specific and comprehensive Sharia regulations is also an obstacle that needs attention for the widespread development of this model. Therefore, synergy between regulators, Islamic fintech industry players, and Islamic finance authorities is needed to form a healthy and sustainable collaborative ecosystem. In the Indonesian context, several successful implementation examples, such as the collaboration between LinkAja *Syariah* with BAZNAS and Dompet Dhuafa in digital *Zakat* collection, show that this model has made a real contribution to the transformation of Islamic philanthropy.

Based on scientific studies, this collaborative model has great potential to strengthen Islamic financial inclusion and support philanthropy-based socio-economic development. Research by Hudaefi & Beik (2021) emphasizes that digital *Zakat* can be an important lesson for developing countries to adopt digitalization in Islamic social practice. Other research by Amri et al. (2024) showed that the synergy between LKS and fintech can increase public trust and the efficiency of *ZISWAF* distribution. Thus, Fintech-LKS collaboration is a technological innovation and a transformational strategy to advance the Islamic economy inclusively and sustainably.

Table 2. Example of Fintech-LKS Collaborative Implementation

No	Fintech Islamic Financial Institution Collaboration	Description	Technology Used
1	LinkAja *Syariah* – BAZNAS	Payment of *Zakat, Infaq*, and *Sadaqah* through the LinkAja digital wallet.	API Payment Gateway, Mobile App
2	GoPay x Dompet Dhuafa	Collaboration in GoPay's *Zakat* feature and digital distribution reports.	Fintech UI/UX, Real-time Dashboard
3	Online *Waqf* – BWI & Bank *Syariah* Indonesia (BSI)	Productive Cash *Waqf* for building hospitals and schools.	Web Platform, *Waqf* E-Certificate
4	Blockchain *Waqf* Platform	Pilot project using smart contracts for *Waqf* Asset Management in the Middle East.	Ethereum Blockchain, Smart Contract

5	Kitabisa *Syariah* – Partner Islamic Financial Institutions	Crowdfunding for Productive *Waqf* and sadaqah, including MSME financing.	Crowdfunding Engine, Data Analytics

Source: processed (2025)

Fintech LKS collaboration above shows a significant transformation in the management of Islamic philanthropy through the use of digital technology (ʻUla & Abdillah, 2023). Platforms such as LinkAja *Syariah*, GoPay, and Kitabisa *Syariah* have proven that the synergy between fintech and Islamic financial institutions can expand access, accelerate transactions, and increase transparency and accountability in the distribution of *ZISWAF* funds. Using technologies such as API payment gateway, blockchain, crowdfunding engine, and real-time dashboard makes the collection and distribution process more efficient and data-driven (Arwani & Priyadi, 2024; Lahuri et al., 2021).

This also paves the way for the development of an Islamic philanthropy model that is responsive to the needs of the ummah and adaptive to the digital era and modern economic challenges. The collaboration between fintech and LKS is not only limited to payment channels, but has become a new ecosystem in the Islamic philanthropy economy. Combining digitalization, Sharia Trust, and social innovation allows *ZISWAF* funds to be channeled more efficiently, accountably, and with real impact. Going forward, these models must be replicated and refined with policy support, Sharia Ddigital Literacy, and synergy between institutions (Derysmono et al., 2024; Kahfi & Zen, 2024).

The collaborative model between fintech and LKS has strategic potential in encouraging the socio-economic transformation of Muslims, especially in elevating the status of *Mustahiq* (*Zakat* recipients) to *Muzakki* (*Zakat* givers). This collaboration presents a more modern, efficient, and data-driven approach in collecting and distributing Islamic philanthropic funds such as *ZISWAF*. Through system digitization and using technologies such as big data, real-time dashboards, and smart contracts, selecting, recording, and monitoring beneficiaries becomes more accurate and transparent (Nurjannah, 2023). This minimizes the risk of misuse of funds while ensuring that assistance is right on target for productive needs.

Moreover, the funds managed are not only used for consumptive needs, but are also directed to the empowerment sector, such as Islamic micro business capital financing. In practice, LKS cooperates with fintech platforms to distribute productive *Zakat* funds or cash *Waqf* to *Mustahiq* groups through small business capital, entrepreneurship training, business mentoring, and digital marketing (Soemitra et al., 2022). This process accelerates the transformation of *Mustahiq* into independent business actors who can become *Muzakki* in the future. In other words, this collaboration paves the way for a sustainable Islamic economic cycle from consumptive to productive, from receiver to giver.

In addition, the ecosystem built from the synergy of fintech and LKS is inclusive and equitable because it can reach community groups previously inaccessible by the formal financial system. Technology allows opening access to philanthropic services to remote areas without the physical presence of banks or *Zakat* institutions (Furkon, 2024). Therefore, this collaborative model structurally strengthens the Islamic economic system and creates significant social change by placing justice, independence, and solidarity as the central values. This is in line with the *Maqashid Sharia* in the aspects of *Hifz al-Mal* (protection of wealth) and *Hifz al-'Irdh* (maintaining the dignity of the people), which are the ethical basis for Islamic economic development.

The Impact of Collaboration on People's Economic Empowerment

In the digital era, collaboration between financial technology (fintech) and LKS is a strategic innovation that strengthens the role of Islamic economics in creating social justice, empowering people, and inclusive economic growth (Febriani et al., 2022). This synergy impacts the efficiency of philanthropic transactions and directly contributes to improving people's welfare by facilitating wealth redistribution, financial inclusion, and the development of Sharia-based business ecosystems. The development of financial technology (fintech) has brought significant changes in the global financial world, including in the Islamic financial sector (Qothrunnada et al., 2023). LKS, which have been the main pillars in managing public funds such as *ZISWAF*, now face challenges and opportunities in the digital era. Collaboration between LKS and fintech is not a form of threat or competition that weakens the traditional role of LKS. Instead, it becomes a transformational strategy that strengthens Islamic socio-economic services' effectiveness, efficiency, and reach.

Fintech is often considered a competitor to conventional or Sharia financial institutions (Febriani et al., 2022). However, in a collaborative context, fintech is an enabler, namely a technology solution provider that helps LKS digitize philanthropy services (Sukardi, 2023). Instead of replacing the role of LKS, fintech helps reduce administrative burden, speed up the transaction process, increase transparency, and expand access to services to remote areas (Sukardi, 2023). Instead of replacing the role of LKS, fintech helps reduce administrative burden, speed up the transaction process, increase transparency, and expand access to services to remote areas (Indriana et al., 2022). In other words, fintech provides the digital infrastructure, while LKS remains the fund manager that ensures Sharia compliance and social objectives. This collaboration has a direct impact on increasing Islamic financial inclusion, especially for vulnerable and marginalized groups such as MSME players, *Mustahiq*, and people with low incomes. Fintech technology enables a digital *Mustahiq* verification through data integration and big data analytics (Widjaya & Fasa, 2024). *Zakat* and *Waqf* funds can be channeled directly to recipients through Sharia peer-to-peer platforms or e-wallets. The result is an accelerated transformation of *Mustahiq* into *Muzakki*, from beneficiaries to productive economic actors (Sutarsih, 2023).

In recent years, advances in financial technology (fintech) have provided great opportunities to expand the reach and effectiveness of LKS in managing Islamic philanthropic funds such as *ZISWAF* (Kahfi, 2025). Collaboration between fintech and LKS is a strategic step in accelerating the financial inclusion of the ummah and creating a more equitable and participatory economic ecosystem. The integration of digital systems with Sharia principles not only facilitates the process ofcollecting and distributing funds but also strengthens the community's economic empowerment program in a sustainable manner (Derysmono et al., 2024; Kahfi et al., 2024; Kahfi & Mahmud, 2024). hrough technologies such as digital platforms, mobile applications, and real-time reporting systems, the distribution of funds can be more transparent, fast, and targeted.

First, the most apparent impact of this collaboration is the increased access to micro-business capital for *Mustahiq* groups. Many LKS work with fintech platforms in distributing productive *Zakat* funds for small business capital, Islamic MSME financing, or community-based economic empowerment programs (Jamaluddin et al., 2024). With the digital system, the *Mustahiq* verification process, fund disbursement, and business reporting have become more efficient, so *Mustahiq* groups previously unreachable by the formal banking system now have access to Sharia-compliant financing.

Second, this collaboration is intended to encourage beneficiaries' transformation into productive economic actors. Then, Philanthropic funds are not only used for consumptive assistance. They are also used for productive activities, including skills training, entrepreneurship coaching, and marketing support. With a good mentoring ecosystem and supporting technology, *Mustahiq* can eventually develop their businesses to become financially independent and even *Muzakki*. This creates a healthy and sustainable Islamic economic cycle.

Third, through a digital and community-based approach, fintech-LKS collaboration encourages community-based economic independence and social justice principles (Zafrudin et al., 2024). Productive management of *Zakat* or *Waqf* funds is directed to long-term social development programs, such as schools, hospitals, or local Sharia cooperatives. In addition, technology allows funds to be managed openly and fairly, thus encouraging public trust and strengthening social solidarity among fellow believers.

Overall, the synergy between fintech and LKS becomes a technological innovation and renewal of the Islamic economic system that is responsive to the challenges of the times. This collaboration paves the way for real and transformative empowerment of the people's economy while maintaining Sharia values. Modern and technology-integrated philanthropic management is a strategic means to address poverty, inequality, and limited financial access among the lower classes.

Challenges in Fintech-LKS Collaboration for Islamic Philanthropy

The implementation of collaboration between financial technology (fintech) and Islamic Financial Institutions (IFIs) in managing Islamic philanthropic funds offers significant potential for empowering the Muslim community (Yudaruddin, 2024). The digital transformation within the Islamic economic ecosystem marks a new phase in managing Islamic philanthropy. However, real challenges need to be solved so that this cooperation can run effectively, inclusively, and in accordance with Sharia principles. These structural, cultural, and technical challenges require comprehensive and cross-sectoral solutions. First, the low digital and Islamic financial literacy levels, particularly among *Mustahiq* (aid recipients) and rural communities, are a significant obstacle (Fitriana et al., 2019). Transparency in fund management is also an important issue that results in doubts about distributing *ZISWAF* online. For this reason, an audit of financial reports and programs is needed to address this problem.

Second, public trust in the digitalization of Islamic philanthropy needs attention (Bakri & Masruroh, 2018; Firmansyah et al., 2022). Transparency in fund management is a crucial concern that often leads to hesitation in donating *ZISWAF* online. The lack of audit trails, real-time reporting, and standardized reporting systems further reinforces this skepticism. Third, regulatory and institutional frameworks do not yet fully support cross-entity collaboration. There is still a gap between the regulations of the Islamic finance industry, the fintech authority rules issued by the Financial Services Authority (OJK), and the fatwas issued by the National Sharia Council (DSN MUI) (Fattah, 2022)· This fragmentation creates disharmony that can slow innovation processes or even lead to legal uncertainty in technical implementation on the ground. Fourth, the absence of standardized technology and infrastructure for digital philanthropy platforms has led each institution to develop its system that is not interconnected (Yudha, 2021). This complicates the user experience and hinders the formation of a nationally or even globally integrated system.

Strategic Solutions and Collaborative Initiatives

To address the above challenges, a comprehensive strategy is needed that touches on regulatory, educational, technological, and institutional aspects. First, Regulative Synergy between OJK - BAZNAS - DSN MUI - BI, Integrated regulation between Islamic financial authorities, National *Zakat* Authorities, and Sharia supervisors is an important foundation. This collaboration should produce joint technical guidelines, including provisions on using fintech for *ZISWAF* and digital security and consumer protection standards. Second, Standardization and Certification of Philanthropy Digital Platforms. Creating national technical standards for Sharia-based digital platforms is necessary, including integrating blockchain systems, *Waqf* e-certificates, *Mustahiq* reporting dashboards, and digital audits. This will improve interoperability between platforms and strengthen transparency.

Third, Literacy Campaign and *Mustahiq* Training, Digital literacy, and Sharia economy programs should be part of the LKS and LAZ mentoring programs. It is not enough to deploy the application; it is also necessary to conduct continuous coaching so that *Mustahiq* can become an independent digital economy actor. Fourth, Improving Sharia Digital Security and Audit. Philanthropic fund management can become more secure, automated, and can be audited anytime by utilizing smart contracts and blockchain technology. This is also a form of technological innovation that complies with Islam's principles of trustworthiness and accountability. Fifth, strengthening the integrated digital Sharia ecosystem and integrating LKS, fintech, LAZ, BWI, Sharia cooperatives, and community-based real sector are essential.

This will create a healthy circulation of funds in one ecosystem, from raising funds to financing Islamic MSMEs or Productive *Waqf* Projects.

Conclusion

Collaboration between fintech and Islamic financial institutions has excellent potential in optimizing Islamic philanthropy for people empowerment. Digital technology innovation allows the collection, distribution, and monitoring of Islamic social funds such as *ZISWAF* to be more transparent, fast, and efficient. This synergy can only expand the reach of beneficiaries and increase the younger generation's participation, especially Gen Z, in philanthropic activities based on Islamic values. This collaboration is also part of the socio-economic da'wah movement that focuses on justice, care, and empowerment. Islamic fintech can create a more inclusive, participatory, and sustainable philanthropic ecosystem by utilizing social media, mobile applications, and digital payment systems. This also strengthens the position of Islamic philanthropy as an important pillar in economic development based on spiritual and social values. However, it requires supportive regulations, adequate Islamic financial literacy, and trustworthy and professional governance to reach its full potential. With a strategic and innovative approach, the collaboration between fintech and Islamic financial institutions can be a future solution in strengthening the role of Islamic philanthropy in the social and economic development of the ummah sustainably.

Acknowledgments

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