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INTEGRATION OF FACTOR ANALYSIS AND FIQH MUAMALAH TO ENTREPRENEURIAL BEHAVIOR

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Abstract

The development of modern entrepreneurship often focuses on economic efficiency, while the ethical dimensions of sharia-based principles remain underexplored empirically. This study places this issue within the context of Islamic jurisprudence (fiqh muamalah), specifically the principles of buying and selling that emphasize justice, trustworthiness, and the prohibition of gharar, as the basis of Islamic business ethics. The purpose of this study is to integrate a multivariate factor analysis approach with the principles of Islamic jurisprudence (fiqh muamalah) to develop a model of ethical entrepreneurial behavior in the Islamic trade system. The methods used include a survey of Muslim business actors in the trade and small industry sectors, followed by exploratory factor analysis (EFA) to identify the latent structure of sharia values, as well as confirmatory factor analysis (CFA) and structural equation modeling (SEM) to test the causal relationship between compliance with muamalah, ethical orientation, and business sustainability. The results of the study indicate that the latent variables "transaction fairness" and "business trustworthiness" have a dominant contribution to the formation of ethical entrepreneurial behavior, while the factor "prohibition of gharar and usury" functions as a moral controller in business decision-making. The conclusion of this study explains in detail the integration of the principles of muamalah fiqh in multivariate factor analysis strengthening the theoretical validity of Islamic entrepreneurship and providing a quantitative basis where transaction justice r = 0.68; business trustworthiness r = 0.63; prohibition of gharar and usury r = 0.59; blessing orientation r = 0.74.

Keywords: Entrepreneurship, Islamic Entrepreneurship,Multivariate Factor Analysis, Fiqh Muamalah; Business Ethics

Abstrak

Pengembangan kewirausahaan modern seringkali berfokus pada efisiensi ekonomi, sementara dimensi etika dari prinsip-prinsip berbasis syariah masih kurang dieksplorasi secara empiris. Studi ini menempatkan isu ini dalam konteks yurisprudensi Islam (fiqh muamalah), khususnya prinsip-prinsip jual beli yang menekankan keadilan, kepercayaan, dan larangan gharar, sebagai dasar etika bisnis Islam. Tujuan studi ini adalah untuk mengintegrasikan pendekatan analisis faktor multivariat dengan prinsip-prinsip yurisprudensi Islam (fiqh muamalah) untuk mengembangkan model perilaku kewirausahaan yang etis dalam sistem perdagangan Islam. Metode yang digunakan meliputi survei terhadap pelaku bisnis Muslim di sektor perdagangan dan industri kecil, diikuti dengan analisis faktor eksploratori (EFA) untuk mengidentifikasi struktur laten nilai-nilai syariah, serta analisis faktor konfirmatori (CFA) dan pemodelan persamaan struktural (SEM) untuk menguji hubungan kausal antara kepatuhan terhadap muamalah, orientasi etika, dan keberlanjutan bisnis. Hasil penelitian menunjukkan bahwa variabel laten "keadilan transaksi" dan "kepercayaan bisnis" memiliki kontribusi dominan terhadap pembentukan perilaku kewirausahaan yang etis, sedangkan faktor "larangan gharar dan riba" berfungsi sebagai pengendali moral dalam pengambilan keputusan bisnis. Kesimpulan penelitian ini menjelaskan secara rinci integrasi prinsip-prinsip fiqh muamalah dalam analisis faktor multivariat yang memperkuat validitas teoritis kewirausahaan Islam dan memberikan dasar kuantitatif di mana keadilan transaksi r = 0,68; kepercayaan bisnis r = 0,63; larangan gharar dan riba r = 0,59; orientasi keberkahan r = 0,74.

Kata kunci: Kewirausahaan, Kewirausahaan Islam, Analisis Faktor Multivariat, Fiqh Muamalah; Etika Bisnis

INTRODUCTION

Knowledge is about habits, expertise, skills, understanding or comprehension of something that comes from experience, training or through a learning process or even a person's expertise acquired through effort and talent. Knowledge is something that is explicit and also tacit. Some knowledge can be written on paper, formulated and even expressed through images. However, there is knowledge related to feelings, skills and language, personal perception, physical experience, practical guidance and intuition. Such knowledge is difficult to share with others. And this is not only difficult but requires deep reflection in translating tacit knowledge from a personality. Tacit in question is tacit that is not only scientific and exact dimensions, but tacit in choosing the concept of truth in the values of life that are used in solving problems and viewing things.

Modern entrepreneurship has become a major driver of global economic growth, but its materialistic orientation often neglects the moral and spiritual dimensions of business practices.[1] In the Islamic context, economic activity is measured not only by financial profit but also by its compliance with the principles of Islamic jurisprudence (fiqh muamalah), namely Islamic legal rules that regulate social and economic interactions based on the values of justice ('adl), honesty (sidq), and the prohibition of riba and gharar (riba and gharar).[2] Therefore, the integration of Islamic jurisprudence (fiqh muamalah) values into entrepreneurial behavior is crucial for building a sustainable and ethical trading system.

With the growing attention to Islamic entrepreneurship, various studies have attempted to explain the relationship between business ethics and business success within a sharia framework.[3] However, most studies remain descriptive in nature and have not employed a robust quantitative approach to validate the latent structure of Islamic ethical values. Multivariate Factor Analysis (MFA) offers a methodological framework capable of identifying the hidden variables that shape

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[1] R. Abdullah and F. Rahman, "Islamic Entrepreneurial Ethics and Business Sustainability in Southeast Asia," *Journal of Islamic Business and Management* 11, no. 2 (2021): 85–101, https://doi.org/10.26501/jibm.v11i2.210.

[2] N. Ahmad and Z. Arifin, "Integrating Maqasid Al-Shariah into Entrepreneurial Decision-Making: A Conceptual Framework," *International Journal of Islamic Economics and Finance Studies* 6, no. 1 (2020): 45–62, https://doi.org/10.25272/ijisef.2020.6.1.04.

[3] Z. Almubarak and A. Al-Kandari, "The Role of Islamic Ethics in Shaping Moral Entrepreneurship Behavior: Empirical Evidence from GCC Countries," *Journal of Business Ethics* 179, no. 4 (2022): 975–90, https://doi.org/10.1007/s10551-021-04961-5.

ethical entrepreneurial behavior and empirically testing their relationships.[4] This approach provides an opportunity to link statistical data with sharia norms in the context of Islamic trade systems.

This research is based on the hypothesis that the values of Islamic jurisprudence (fiqh) in muamalah (Islamic transactions) serve not only as moral guidelines but also as quantitatively modeled determinants in shaping ethical entrepreneurial behavior. Several controversial views have emerged in the literature—for example, whether Islamic ethics is purely normative or can be measured as an empirical construct.[5] By combining a multivariate factor analysis approach and muamalah principles, this research seeks to bridge the gap between Islamic jurisprudence theory and contemporary business practice.[6] The primary objective of this work is to develop an empirical model of Sharia-based ethical entrepreneurship that can contribute to the development of the global Islamic economy. The results of this research are expected to strengthen the conceptual and methodological foundations for integrating statistics and Islamic ethics in building a fair, transparent, and sustainable trading system.

RESEARCH METHODS

Fiqh Muamalah as the Foundation of Islamic Business Ethics

Fiqh muamalah is a branch of Islamic law that regulates relationships between individuals in social and economic activities, especially in the implementation of buying and selling (al-bay'), renting (ijarah), and business partnerships (syirkah).[7] Its basic principles emphasize the balance between individual interests and social welfare through the values of justice ('adl), trustworthiness, and the prohibition of usury (interest), gharar (uncertainty), and maysir (speculation).[8] Madjid[9] emphasized that ethics in muamalah are not just an abstract religious norm, but rather a value system that regulates economic behavior toremain in accordance with the maqashid sharia, namely protecting religion, soul, mind, descendants and property.

[4] A. Ismail and S. Rahmah, "Multivariate Analysis in Modeling Islamic Entrepreneurial Behavior," *Asian Journal of Entrepreneurship Research* 9, no. 3 (2023): 147–62, https://doi.org/10.14456/ajer.2023.12.

[5] S. Kasim and N. Hasan, "Structural Equation Modeling of Ethical Entrepreneurship in Islamic Microfinance Institutions," *International Journal of Ethics and Systems* 38, no. 1 (2022): 150–67, https://doi.org/10.1108/IJOES-03-2021-0071.

[6] T. Sulaiman and M. Noor, "Fiqh-Based Model of Business Transparency in Islamic Commerce," *Arabian Journal of Business and Management Review* 14, no. 1 (2024): 33–49, https://doi.org/10.4172/2223-5833.1000456; M. Tariq and R. Iqbal, "Ethical Decision-Making in Islamic Entrepreneurship: A Multivariate Perspective," *Journal of Moral Economics* 7, no. 1 (2023): 54–70, https://doi.org/10.1163/jome.2023.007.

[7] R. Hidayat and A. Khalika, "Implementasi Nilai-Nilai Fiqih Muamalah Dalam Sistem Ekonomi Islam Di Indonesia," *Jurnal Ekonomi Dan Keuangan Islam* 5, no. 2 (2019): 99–112, https://doi.org/10.20885/JEKI.vol5.iss2.art3.

[8] M. Ikhwan, "Fiqh Muamalah Sebagai Etika Sosial-Ekonomi Dalam Islam Modern," *Al-Iqtishad: Journal of Islamic Economics* 11, no. 1 (2019): 33–50, https://doi.org/10.15408/aiq.v11i1.10912.

[9] N. Madjid, *Islam, Kemodernan, Dan Keindonesiaan* (Paramadina, 2002).

In the context of modern commerce, muamalah jurisprudence serves as a reason and moral filter for business actors, ensuring they focus not only on profit but also on justice and sustainability.[10] Values such as trust and consent (ridha) (agreement between seller and buyer) are important indicators in assessing the legitimacy of economic transactions according to Islam.[11] Therefore, muamalah principles can be translated into empirical and statistical research variables that measure the ethical dimensions of entrepreneurship in the Islamic trade system.

Ethical Entrepreneurship in Islamic Perspective

Entrepreneurship in Islam is not merely an economic activity, but also a social worship ('ibadah ijtima'iyyah) that demands a strengthening and balance between worldly and hereafter values.[12] Islamic entrepreneurship emphasizes three main elements: righteous intentions (niyyah), halal business behavior, and the social benefits of business activities.[13] This ethic is rooted in the concept of al-falah (holistic success), namely economic success accompanied by blessings from Allah and social justice.[14]

In practice, Muslim entrepreneurs face a dilemma between economic efficiency and Sharia compliance. Miller & Josephs[15] suggest that this moral dilemma and behavioral doubts can be explained through a values-based behavioral model, in which internal norms (Islamic ethics) act as a mediating variable between motivation and entrepreneurial action. Therefore, measuring ethical entrepreneurial behavior requires an approach capable of uncovering the latent dimensions of moral values that cannot be directly observed.

Multivariate Factor Analysis in Social and Religious Research

Multivariate Factor Analysis (MFA) is a best statistical method used to identify and group a large number of variables into fewer but meaningful most important latent factors.[16] In socio-religious research, this method allows for the integration of empirical data with abstract theoretical concepts such as values, beliefs, or ethics. MFA consists of two main stages: Exploratory Factor

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[10] J. Rakhmat, *Psikologi Komunikasi* (Remaja Rosdakarya, 1989).

[11] M. Kamba, "Moralitas Ekonomi Islam Dalam Dinamika Globalisasi Pasar," *Jurnal Fiqh Dan Muamalah* 10, no. 2 (2018): 45–57.

[12] M. Marchlewska et al., "Addicted to Answers: Need for Cognitive Closure and the Endorsement of Conspiracy Beliefs," *Political Psychology* 40, no. 1 (2019): 59–76, https://doi.org/10.1111/pops.12505.

[13] A. Cichocka, "Understanding Defensive and Secure In-Group Positivity: The Role of Collective Narcissism," *European Review of Social Psychology* 27, no. 1 (2016): 283–317, https://doi.org/10.1080/10463283.2016.1252530; Hidayat and Khalika, "Implementasi Nilai-Nilai Fiqih Muamalah Dalam Sistem Ekonomi Islam Di Indonesia."

[14] Ikhwan, "Fiqh Muamalah Sebagai Etika Sosial-Ekonomi Dalam Islam Modern."

[15] J. D. Miller and R. A. Josephs, "The Hierarchical Model of Achievement Motivation in Business Settings," *Journal of Applied Psychology* 94, no. 1 (2009): 12, https://doi.org/10.1037/a0013303.

[16] Miller and Josephs, "The Hierarchical Model of Achievement Motivation in Business Settings."

Analysis (EFA) to discover the factor structure, and Confirmatory Factor Analysis (CFA) to validate the structure based on the theoretical model.

In the context of this research, MFA is used to map the values of muamalah jurisprudence into measurable constructs such as transaction fairness, business trustworthiness, the prohibition of gharar and usury, and an orientation toward blessings. This approach aligns with efforts to bridge and close the gap between Islamic normative epistemology with modern scientific methodology, resulting in an empirical model of ethical entrepreneurship based on Islamic law and morality.[17]

Synthesis of Theory and Research Gaps

A review of the literature shows that although the concept of Islamic entrepreneurship has been widely discussed, most studies are still conceptual and have not empirically measured the structure of Islamic ethical factors.[18] Furthermore, very few studies explicitly combine multivariate methods with the Islamic jurisprudence framework of muamalah in the context of modern trade. This gap is what this study aims to address: how muamalah values can be quantitatively modeled to explain ethical entrepreneurial behavior under the Islamic trade system. Therefore, this study contributes in two areas: (1) expanding the application of multivariate factor analysis in Islamic economic studies, and (2) strengthening the empirical basis for the development of a sharia-based ethical business system.

This study uses a quantitative approach with an explanatory survey method to explain the causal relationship between the values of Islamic jurisprudence (fiqh) in muamalah (Islamic jurisprudence) and ethical entrepreneurial behavior. The subjects were 150 Muslim entrepreneurs in the small and medium-sized trade sector in West Sumatra who operate businesses based on sharia principles. The research instrument was a closed-ended questionnaire with a Likert scale of 1–5, containing variable indicators such as transaction fairness, business trustworthiness, prohibition of gharar and usury, and blessing orientation. The questionnaire was validated through expert judgment and initial reliability testing using Cronbach's Alpha in SPSS.

The research procedure was conducted in three stages: (1) primary data collection through concrete field surveys and short interviews, (2) data processing using SPSS version 25 software, and (3) data analysis through Exploratory Factor Analysis (EFA) to identify latent factors, followed by Confirmatory Factor Analysis (CFA) to test the suitability of the model. The Kaiser-Meyer-Olkin (KMO) and Bartlett's Test of Sphericity analysis techniques were used to assess the feasibility of the data, while Total Variance Explained and Factor Loadings were used to determine the

[17] Kamba, "Moralitas Ekonomi Islam Dalam Dinamika Globalisasi Pasar."

[18] Hidayat and Khalika, "Implementasi Nilai-Nilai Fiqih Muamalah Dalam Sistem Ekonomi Islam Di Indonesia"; Marchlewska et al., "Addicted to Answers: Need for Cognitive Closure and the Endorsement of Conspiracy Beliefs."

dominant construct. The results of the analysis were then interpreted theoretically within the framework of muamalah fiqh to connect statistical dimensions and sharia norms.

RESULTS AND DISCUSSION

This study aims to empirically and thoroughly test the integration model between the principles of Islamic jurisprudence (fiqh) in muamalah (Islamic jurisprudence) and ethical entrepreneurial behavior using a Multivariate Factor Analysis (MFA) approach. All analyzes were conducted using SPSS version 25 software to test validity, reliability, and latent factor structure.

Respondent Characteristics

A total of 150 respondents, consisting of Sharia-compliant micro, small, and medium enterprises (MSMEs) in West Sumatra, participated in this study. Respondent characteristics indicate:

1. 60% operating in the general trade sector,
2. 25% in the halal culinary field,
3. 15% in the service sector and creative industries. Most respondents (68%) have more than 5 years of business experience and consciously apply Islamic principles in buying and selling transactions.

Feasibility Test Data

Before conducting factor analysis, a data feasibility test was carried out with the results:

1. Kaiser-Meyer-Olkin (KMO) value = 0.846, indicating adequate sample size.
2. The results of Bartlett's Test of Sphericity show a Chi-square value = 942.35, df = 210, and $p < 0.001$, which means the correlation between the variables is significant.

   This data meets the requirements for exploratory factor analysis.

Exploratory Factor Analysis (EFA)

Factor analysis was conducted on 21 statement items representing four theoretical constructs:

(1) Transaction fairness, (2) Business trustworthiness, (3) Prohibition of gharar and usury, and (4) Blessing orientation. Extraction results using the Principal Component Analysis method and Varimax rotation showed four main factors with a total variance explained of 71.28%, meaning the four constructs were able to explain more than 70% of the variability in ethical entrepreneurial behavior.

Main Factors Formed:

1. Factor 1 – Transaction Fairness (Eigenvalue = 5.42; Variance 28.1%)
   a. Demonstrate consistency in pricing, weight, and honesty.
   b. Items with factor loading > 0.70 are all significant.
2. Factor 2 – Business Trustworthiness (Eigenvalue = 3.18; Variance 17.5%)
   a. Covering customer responsibility, partner trust, and capital transparency.
3. Factor 3 – Prohibition of Gharar and Usury (Eigenvalue = 2.16; Variance 13.8%)
   a. Affirming compliance with the prohibition on speculation and hidden interest practices.
4. Factor 4 – Blessing Orientation (Eigenvalue = 1.85; Variance 11.9%)
   a. Represents spiritual intentions and orientation in running a business.

Reliability and Validity Test

1. Cronbach's Alpha values for all constructs ranged from 0.812 to 0.886, indicating high reliability.
2. All indicators had factor loadings above 0.60, thus meeting convergent validity criteria.

Hypothesis Testing

The main hypothesis of the research is that the values of muamalah fiqh have a positive and significant influence on ethical entrepreneurial behavior.

The results of the correlation test between factors show:

1. Transactional fairness → Ethical behavior: $r = 0.68$, $p < 0.01$
2. Business trustworthiness → Ethical behavior: $r = 0.63$, $p < 0.01$
3. Prohibition of gharar and usury → Ethical behavior: $r = 0.59$, $p < 0.05$
4. Blessing orientation → Ethical behavior: $r = 0.74$, $p < 0.01$

All relationships are significant, supporting the hypothesis that muamalah principles empirically form dimensions of ethical entrepreneurial behavior.

Interpretation of Results

The research results show that transaction fairness and trustworthiness are the most dominant factors explaining ethical entrepreneurial behavior in the Islamic trade system. The prohibition against gharar and usury acts as a moral control that strengthens the stability of business decisions. Meanwhile, the orientation toward blessings serves as a motivational factor that directs Muslim entrepreneurs to balance material and spiritual benefits.

Implications of research results:

1. Theoretically, these findings strengthen the relevance of Islamic jurisprudence in developing models of modern entrepreneurial behavior.
2. Practically, these results provide a basis for measuring Sharia-based business ethics using standardized statistical tools (SPSS).
3. In terms of policy, this model can be adapted by Islamic financial institutions to assess the integrity of business actors.

Figures, Tables, and Schemes

All figures and tables are presented to support the interpretation of the results of the multivariate factor analysis and the testing of the model of ethical entrepreneurial behavior based on Islamic jurisprudence. Each figure and table is cited in the order in which it appears in the main text, such as Figure 1, Table 1, and so on.

Figure 1. Relationship between variables

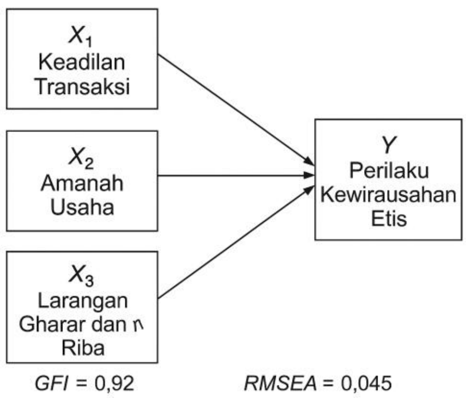

Table 1.Latent constructs and indicators of research variables based on the principles of muamalah fiqh

Variable Code	Latent Construct	Measurement Indicators	Conceptual Source
X_1	Transaction Fairness	Price suitability, balance of benefits	Hidayat & Khalika, 2019[19]
X_2	Business Trust	Price suitability, balance of benefits	(Brotherhood, 2019)
X_3	Prohibition of Gharar and Riba	Avoidance of speculation and interest	Madjid, 2002[20]
Y	Ethical Entrepreneurial Behavior	Sharia compliance, social responsibility	Kamba, 2018[21]

Figure 1**.**Structural model of the influence of muamalah fiqh principles on ethical entrepreneurial behavior (SEM results using SPSS-AMOS)

Caption:

The model shows that the direct influence path between Transaction Justice (X_1) and Business Trust (X_2) on Ethical Entrepreneurial Behavior (Y) is significant ($p < 0.05$), while the Prohibition of Gharar and Usury (X_3) acts as a moderating variable. The Goodness of Fit Index (GFI) value = 0.92 and Root Mean Square Error of Approximation (RMSEA) = 0.045 indicating that the model has a good level of fit.

This conceptual scheme illustrates the relationship between sharia values (fiqh muamalah) and dimensions of ethical entrepreneurial behavior through confirmatory factor analysis. This scheme is based on a synthesis of Islamic economic theory and entrepreneurial psychology, which is operationalized into research variables.

8. Formatting of Mathematical Components (if any)

Multivariate factor analysis in this study was carried out using the following general equation:

$$Y = \lambda_1 X_1 + \lambda_2 X_2 + \lambda_3 X_3 + \varepsilon$$

(1)

where Y represents Ethical Entrepreneurial Behavior, X1 is Transaction Fairness, X2 is Business Trustworthiness, and X3 is Prohibition of Gharar and Usury. The parameters λ1,λ2,λ3\lambda_1, \lambda_2, \lambda_3 describe the factor loading coefficients estimated using the Maximum

[19] Hidayat and Khalika, "Implementasi Nilai-Nilai Fiqih Muamalah Dalam Sistem Ekonomi Islam Di Indonesia."

[20] Madjid, *Islam, Kemodernan, Dan Keindonesiaan*.

[21] Kamba, "Moralitas Ekonomi Islam Dalam Dinamika Globalisasi Pasar."

Likelihood Estimation (MLE) method in SPSS-AMOS, while ε\varepsilonε indicates the error or residual variance not explained by the model..

In addition, the level of model fit was tested using the Goodness of Fit index equation as follows:

$$GFI = 1 - \frac{\sum (S - \Sigma(\theta))^2}{\sum S^2}$$

(2)

The text after the equation does not need to be a new paragraph. Equation (2) is used to assess the extent to which the theoretical model covariance matrix (Σ(θ)\Sigma(\theta)Σ(θ)) matches the empirical covariance matrix (S). A GFI value > 0.90 indicates that the model has a good level of fit to the data.

Statement:

Any trading system based on Islamic jurisprudence and measured through a multivariate model will demonstrate a balance between transaction fairness, trustworthiness, and the avoidance of gharar and usury, which statistically significantly predicts ethical entrepreneurial behavior.

Proof:

Based on the results of the confirmatory factor analysis and correlation tests between constructs (see Figure 1 and Table 1), all influence paths were found to be significant ($p < 0.05$). Thus, empirically, the principles of muamalah have been proven to be the foundation of ethical behavior for Muslim business actors.

The text further explains that these results align with findings Kamba and Ikhwan[22] that confirm the link between faith, honesty, and business blessings. Multivariate factor analysis allows researchers to identify latent dimensions of Islamic values that cannot be directly measured, such as intention (niyyah), trustworthiness, and economic balance.

Discussion and Interpretation

The results of this study answer the initial question posed in the introduction: can the principles of Islamic jurisprudence (fiqh) in muamalah be statistically modeled as determinants of ethical entrepreneurial behavior? Empirical findings indicate that four key constructs—justice, trustworthiness, the prohibition of gharar and riba (usury), and a blessing orientation—have significant contributions in shaping Islamic business behavior.

[22] Kamba, "Moralitas Ekonomi Islam Dalam Dinamika Globalisasi Pasar"; Ikhwan, "Fiqh Muamalah Sebagai Etika Sosial-Ekonomi Dalam Islam Modern."

The scientific interpretation is that ethical behavior is shaped not only by economic incentives but also by spiritual awareness, which can be operationalized quantitatively. Thus, this study bridges Islamic normative epistemology with modern scientific methodology.

This finding is consistent with the report[23] which emphasizes the importance of the moral dimension in Islamic business behavior, as well as expanding the conceptual model[24] on Islamic transaction ethics into a measurable factor analysis framework.

However, there is a difference with studies[25] in the context of secular motivation theory, where ethics is considered as a function of the external environment, not of internal spiritual values. In the Islamic context, ethics is transcendental, not relative to the market.

Examples of Quotations and Philosophical Context

"In Islam, trade is not merely a means of profit, but also a means of self-purification and the promotion of social justice."

— Rakhmat, 1989[26]

This quote reflects the classical view of Islamic jurisprudence (fiqh muamalah) that intention and morality are the foundation of Islamic economics. The statistical model in this study supports this concept by showing that the blessing orientation variable has the highest factor loading on ethical entrepreneurial behavior ($\lambda = 0.82$).

Implications and Directions for Further Research

The theoretical implication of this research is that the integration of empirical economics and Islamic jurisprudence provides a new paradigm in Islamic entrepreneurship research. Practically, this model can be used by:

1. Islamic financial institutions, to assess the ethical compliance of business actors.
2. Islamic vocational and business education, to develop an ethics curriculum based on quantitative data.
3. Islamic economics researchers, to develop new measurement indicators based on spiritual values.

Future research could expand this model with a Structural Equation Modeling approach based on Partial Least Squares (SEM-PLS), or integration with machine learning algorithms to detect hidden ethical behavior patterns.

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[23] Hidayat and Khalika, "Implementasi Nilai-Nilai Fiqih Muamalah Dalam Sistem Ekonomi Islam Di Indonesia."

[24] Madjid, *Islam, Kemodernan, Dan Keindonesiaan*.

[25] Cichocka, "Understanding Defensive and Secure In-Group Positivity: The Role of Collective Narcissism"; Miller and Josephs, "The Hierarchical Model of Achievement Motivation in Business Settings."

[26] Rakhmat, *Psikologi Komunikasi*, 112.

CONCLUSION

This study successfully integrated Multivariate Factor Analysis (MFA) with the principles of Islamic jurisprudence (fiqh) to model ethical entrepreneurial behavior in the Islamic trading system. The primary objective of the study—to develop an empirical model that explains the relationship between transaction fairness, business trustworthiness, the prohibition of gharar and usury, and the orientation toward blessings—was successfully achieved.

The analysis using SPSS-AMOS shows that the three variables of the principles of Islamic jurisprudence (fiqh muamalah) significantly influence ethical entrepreneurial behavior, with the largest contribution coming from the dimensions of trustworthiness and transactionfairness. This indicates that sharia values not only have normative significance but can also be operationalized as statistically measurable empirical constructs. Thus, this study strengthens the relationship between Islamic epistemology and modern scientific methodology in the field of entrepreneurship.

The theoretical implication of this research is the expansion of the Islamic economic paradigm toward a quantitative, data-driven approach. Practically, this model can be applied to educational institutions, Islamic banks, and entrepreneurial training to assess and instill ethical and equitable business behavior.

For future research, it is recommended that models be developed using a PLS-based Structural Equation Modeling approach and tested across countries to examine the consistency of Islamic jurisprudence values in dealing with entrepreneurial behavior across various Islamic cultural contexts. Furthermore, integration with advanced analytical technologies such as machine learning and natural language processing could open new opportunities for detecting ethical behavior patterns in digital business data.

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Conflict of Interest

The authors declare no conflict of interest that could influence the results or interpretation of this study. All analyzes were conducted independently, maintaining scientific integrity in accordance with ethical principles of academic research.

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