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Business Model Canvas In Islamic Economic Review

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ABSTRACT

Business Model Canvas (BMC) seems to be in accordance with the demands of the times as a form of innovation in business, this is in accordance with Islamic guidance. This study aims to explain the nine basic blocks in BMC according to the perspective of Islamic economics. The methodology used is library research with a normative approach, analyzing various literature and documents related to BMC in accordance with the book entitled Business Model Generation and Islamic business documents and literature in accordance with the Qur'an and Hadith. The analysis was carried out on the suitability of the characteristics of the nine basic blocks with the normative rules Qur'an and Hadith. The results of this study explain the Islamic economic review of the nine basic blocks of BMC, including: customer segment (determining market segments), value proposition (creating consumer benefits), channel (speed and accuracy of delivery), consumer relationship (not committing ba'i prohibitions), revenue stream (how to obtain wealth and utilize it), key resources (utilization of resources), key activities (realizing noble attitudes), key partnership (maintaining relationships with partners) and cost structure (managing finances fairly).

Keywords: Business Model Canvas; Islamic Economic; Islamic Business.

ABSTRAK

Business Model Canvas (BMC) nampaknya sesuai dengan tuntutan zaman sebagai bentuk inovasi dalam bisnis, hal ini sesuai dengan tuntunan Islam. Penelitian ini bertujuan untuk menjelaskan sembilan blok dasar dalam BMC menurut perspektif ekonomi Islam. Metodologi yang digunakan adalah penelitian kepustakaan dengan pendekatan normatif, menganalisis berbagai literatur dan dokumen terkait BMC sesuai dengan buku yang berjudul *Business Model Generation* serta dokumen dan literatur bisnis Islam sesuai dengan Al-Qur'an dan Hadits. Analisis dilakukan terhadap kesesuaian karakteristik sembilan blok dasar dengan aturan normatif Al-Qur'an dan Hadits. Hasil penelitian ini menjelaskan mengenai tinjauan ekonomi Islam tentang sembilan blok dasar BMC diantaranya adalah: *customer segment* (menentukan segmen pasar), *value proposition* (menciptakan kemaslahatan konsumen), *channel* (kecepatan dan ketepatan pengiriman), *consumen relationship* (tidak melakukan larangan ba'i), *revenue stream* (cara memperoleh harta dan memanfaatkannya), *key resources* (pemanfaatan sumber daya), *key activities* (mewujudkan sikap mulia), *key partnership* (menjaga hubungan dengan mitra) dan *cost structure* (mengelola keuangan dengan adil).

Kata Kunci: *Business Model Canvas*; Ekonomi Islam; Bisnis Islam.

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INTRODUCTION

Business model canvas (BMC) is increasingly in demand by some business actor's business, because it has provided a choice of new types of business management models that are very varied. This business concept has been implemented and tested throughout the world and has used in various organizations such as IBM, Ericsson, Deloitte, Public Works and Government Services Canada (Osterwalder and Pigneur, 2009). This business model seems to be in accordance with the development of the times where business actors are required to be aware of the importance of making changes and innovations in their business. These demands can be seen in several new technologies such as 3D printing, artificial intelligence, and virtual reality, which in fact have been able to change traditional manufacturing techniques, the competitive environment, and the company's business philosophy (Jin *et al*., 2024).

BMC is a simple business model that must be understood and considered in its application to a particular type of business, adopting BMC means helping business actors to understand their customers, manage their business, and also innovate (Mukherjee, 2023). BMC is not only in demand by business actors, both old and new players, it has also been taught in several educational institutions and incubator business for more than a decade.

According to research conducted by Pepin *et al.* (2024) Over time, BMC has developed further so that it is no longer nine basic blocks but there are other additional blocks, namely mission, vision and values, users and beneficiaries, governance, negative impacts and positive impacts. Even in research conducted by Sort and Nielsen (2018) stated that entrepreneurs who market their business model concepts using BMC to investors have received better feedback and higher funding opportunities.

BMC has the potential to help redesign for business people who want to improve or change their business strategy and have a nature that generic making it suitable if applied in all markets and the visual approach in it will be easily accessible to various business people, but in applying it to a particular business still requires analysis so that the results are more effective (Carter and Carter, 2020). This is supported by research conducted by Ladd (2018) that this BMC can be complete, accurate, and effective if applied to mature or stable companies but is not an ideal type of business model for companies that are just starting out.

Previous studies that discuss the canvas business model from an Islamic perspective have produced several significant findings, including Novita (2023) who studied the concept of the canvas business model from an Islamic perspective at the Sutarjo smoked fish company, the results of the study stated that the Sutarjo smoked fish company had carried out business activities according to Islam which were based on four business concepts including customer-oriented, transparency, healthy competition, and justice. Safitri (2023) studied the idea of the canvas business model from an Islamic perspective at the Siger Mas chicken farm, the results of the study stated that the Siger Mas chicken farm had carried out business activities according to Islam, namely honesty, tolerance, discipline and providing halal, healthy and virus-free chicken products for customers. Jiharka (2022) studied the canvas business model from a Sharia management perspective at social institutions, concluding that the form of canvas business model activities is planning, organizing, directing, and supervising which is carried out by behaving according to the guidelines of the Qur'an and Hadith, then also overseen by the sharia council.

The above research is intended to test a concept, not to develop a new concept about the nine basic blocks that are used as a reference for business people with various document and literature bases based on the study of the Qur'an and Hadith. This can be seen in the research which does not explain the position of each of the nine basic blocks in the perspective of Islamic economics. The research gap is increasingly visible when the business model canvas with the nine basic blocks as its pillars is increasingly in demand, but it is still very minimal to find the concept of the nine basic blocks that are studied in the perspective of Islamic economics using a normative approach, namely a study that analyzes the procedures for doing business in accordance with the sharia contained in the Qur'an and Hadith. Therefore, the purpose of this study is to develop the concept of the nine basic blocks (customer segment, value proposition, channel, consumer relationship, revenue stream, key resources, key activities (realizing noble attitudes), key partnerships and cost structures) in the business model canvas in accordance with the perspective of Islamic economics by referring to the guidance of the Qur'an and Hadith and the same research documents.

Business and religious life are two things that have different interests, business is a worldly interest while religion is more closely related to the affairs of the hereafter. However, it is not impossible for religion to play a role. in regulating in detail how to do business well and not harm others. Islamic teachings regulate

many things related to the economic dimension, including business ethics, justice, freedom and problem solving, all of which have a major contribution to advancing the economy (Alfawzan *et al*., 2024).

The purpose of humans being required to deepen their knowledge about religion and business is: First, religion as a concept of life embraced by its followers can influence the decision to work and also the motivation to become a businessman, because different religions and different levels of religiosity will determine different lifestyles and work principles.second, business is a social and cultural process that is interwoven with contextually articulated discourse including religious discourse (Kacar, 2024). In accordance with the word of Allah in the letter al Qashah verse 77 which reads "*Look for what Allah has given you, happiness in the land of the afterlife and do not forget your happiness from the pleasures of this world*." Humans are given the opportunity to experience pleasure in both the world and the hereafter, therefore humans should be wise in balancing their worldly and hereafter lives.

In fact, most people have an increasing interest in studying business opportunities, but this is not balanced with an interest in religious knowledge, religious norms and practices, and religiosity, even though both have similarities, namely both as social impacts. Therefore, studying religious knowledge and business knowledge is very important (Kacar, 2024). Therefore the purpose of this study is to present a reference study of the Business Model Canvas (BMC) discussed in the Islamic economic review, the nine basic blocks that are the concepts in the BMC are then studied using the business concept contained in the teachings of Islamic economics.

LITERATURE REVIEW

A business model is a general description of what a company does. business, the business model is conceptual and not financial (Teece, 2010). In his book Osterwalder and Pigneur (2009) entitled Business Model Generation defines a business model as a construction consisting of nine building block elements. The book is compiled based on the collective thinking of 470 business model canvas practitioners from 45 different countries.

This book received an overwhelming response and made experts have new inspiration to develop a business, as in the research conducted by Thorsten *et.al*. (2016) stated that the BMC study was then expanded again and can be categorized into five different patterns. These patterns are: modifying block content, dividing existing blocks, changing block positions, adding new blocks, and connecting elements in blocks. The canvas is usually used to organize an entrepreneur's thoughts, which are structured as initial hypotheses when they test for new business ideas (Ladd, 2018). The strength of the business model lies in the holistic approach used by the company in running its business, this business model is usually focused on explaining value creation and the ability of entrepreneurs to communicate related values (Gilmore *et al*., 2013). The nine basic blocks in the BMC are as :

Customer Segment

Customer segment (CS) consists of a group of paying customers with similar needs and attributes. If a business focuses on a customer segment that has been determined by the business, it will form the basis of the company's strategy (Porter, 1980). Determining customer segments is done based on a high understanding of the needs of the customer segment that has been determined. Among them are: the needs of the customer have received a certain offer, the customer gets a different distribution channel, the customer has a different relationship, the company has a different level of profitability and the customer is willing to pay for various aspects of the offer (Osterwalder and Pigneur, 2009).

Value Proposition

Companies solve customer problems and satisfy customer needs with value propositions (VP) (Osterwalder and Pigneur, 2009). Value is the core of every business model, value is what the company currently offers to customers (Verrue, 2014).

Channel

Channelor distribution channels refer to the methods used by companies to interact with customers to deliver products or services, usually in the form of communication, sales, or distribution channels owned by the company itself or channels owned by partners (Ladd, 2018). Distribution channels are parts that are in direct contact with customers. The functions of distribution channels are: providing education to customers about the company, products and services, helping customers to evaluate the company's value proposition,

influencing customers to buy new products or services, providing value propositions to customers, providing purchase guarantees to customers (Osterwalder and Pigneur, 2009).

Customer Relationship

According to research results Carter and Carter (2020) it states that there is no consistent or standardized methods used by artists to maintain good relationships with their clients. Artists typically build good communication with new audiences through exhibitions, personal networking, and collaborations with other artists. Retaining existing clients involves traditional communication methods such as email, telephone, and face-to-face meetings. Furthermore, the most common method of communicating with an artist's existing audience involves web-based channels such as websites, blogs, and social media platforms. According to Osterwalder and Pigneur (2009) in customer relations, companies need to clarify the type of relationship they are conducting in accordance with the predetermined market segmentation, customer relationship motivation, customer acquisition, customer retention and boosting sales.

Revenew Stream

Revenue stream or income stream is the flow of money into the company, as a consequence received by the company for offering a value proposition to customers (Muhtaroglu *et al*., 2013). Ways to obtain revenue streams include the following: Asset sales: revenue streams are generated when the company sells privately owned products. Usage fees: revenue streams are generated when a company sells its services to consumers, the more consumers use the service, the greater the revenue the company will generate. Subscription fees: revenue streams are generated when a company sells products or services on an ongoing basis or subscribes to its consumers in return, the company is entitled to receive a subscription fee on an ongoing basis until the agreed time limit.

Borrowing, renting and leasing: revenue streams are generated when a company grants a temporary exclusive right to a consumer to use a certain asset for a specified period of time with the consequence that the consumer must pay a rental fee. Licensing, the company as the patent holder then grants permission to use its intellectual property to the consumer with the consequence that the consumer must pay a license fee in return (Osterwalder and Pigneur, 2009).

Key Resources

Resources (Key resources), Supply of resources becomes the most important element for creating the value of a product, therefore the supply of these key resources must be carried out by the most reliable suppliers. The level of supplier reliability can be evaluated using expert, point, or ranking methods (Dudin *et al*., 2015).

According to Osterwalder and Pigneur (2009) the main resources can be categorized as follows: Physical, physical resources include physical assets such as: buildings, vehicles, machines, points of sale and distribution networks. Intellectual, intellectual resources are more difficult to develop, but if successful, they will be able to offer substantial value. Intellectual resources include: brands, patents, copyrights, partnerships and consumer databases. Human, humans are the only main resource that must be owned by a company, especially humans who have linear knowledge, have experience in their fields, and have adequate skills.

Key Activity

Key activities or main activities are important activities that must be carried out by the company, namely activities in offering value propositions, reaching the market and maintaining customer relationships so as to increase income for the company. According to Osterwalder and Pigneur, (2009) the main activity categories are: production, production activities are activities in terms of planning, making and shipping products in large quantities or good quality. Problem solving, every business must have problems that occur in it, therefore the main activity is present to provide the best solution to solve the problems that occur. Platform/network, business activities today cannot be separated from the presence of a platform/network. Companies prefer to develop their respective platforms to support their business activities. according to the results of research conducted by Ladd (2018) that the main activity is the main block of 4 other blocks that have a significant influence on the success of a business.

Key Partnership

Key partnerships or partnerships explain the importance of integrating various data sources from partners. Dremel *et al*. (2017) According to Morabito (2015), he provides an example of how partnerships can be influenced in data-based business models.

The types of partnership are as follows:First, Optimization and economies of scale, One of the goals of forming a partnership between buyers and suppliers is to optimize resource allocation, activities and cost reduction, because it is impossible for a company to have resources or carry out activities independently without the help of others.Second, risk and uncertainty reduction, a competitive environment is characterized by uncertainty, partnerships are the right way to reduce the risk of uncertainty. Third, resource acquisition, very few companies have all the resources needed including the ability to carry out activities in accordance with the business model that must be implemented, so most of these companies rely heavily on other companies to provide the resources needed and carry out certain business activities (Osterwalder and Pigneur, 2009).

Cost Structure

Cost structureor cost structure is all costs incurred for operating activities carried out within the business (Osterwalder and Pigneur, 2009). The results of the study Carter and Carter (2020) stated that the cost structure identifies activities and resources that incur costs for the production process carried out by artists while recording activities and resources received by artists at no cost, for example, shipping artwork to customers sent by friends and family of the artist. The cost structure model is as follows: cost-based, this type of business model is cost-oriented, business activities carried out always focus on minimizing costs as much as possible, the goal is to maintain the leanest cost structure. Value-oriented, this type of business model is oriented towards value creation. This can be seen in the premium value proposition and high level of personal service provided by the company to its consumers (Osterwalder and Pigneur, 2009).

RESEARCH METHODS

The research method used is a qualitative research method with Types of literature or bibliography studies, this research is included in the normative approach category. The analysis was carried out on the suitability of the characteristics of the nine basic blocks with the normative rules (commandments and prohibitions) contained in the Qur'an and Hadith. The main literature used in this study is a book entitled *Business Model Generation*, This is the book used by Osterwalder and Pigneur to first introduce the business model canvas to business people who want to innovate their business. The book is compiled based on the shared thoughts of 470 business model canvas practitioners from 45 different countries, so it has a diverse and practical perspective. Where this book discusses the concept of business model canvas (BMC). The BMC consists of nine basic blocks, including: Customer Segments, Value Propositions, Channels, distribution, Customer Relationships, Revenue Streams, Key Resources, Key Partnerships and Cost Structure. Next, the researcher conducted a study on each of the the nine basic blocks by collecting articles as previous research. Furthermore, the nine basic blocks will be studied from an Islamic economic perspective from several national and international books and articles with the same theme and discussion, which also includes studying the perspective of the Qur'an and the Hadith as a form of normative approach taken.

RESULTS AND DISCUSSION

Islamic economics is an economic system that applies the values and principles of the basic principles of Islam in all economic activities, this is what distinguishes Islamic economics from other economic systems because Islamic economics is the result of Allah's religion and binds all humans without exception (Hakim, 2012). Likewise in business, business in Islam is an economic activity that is based on sharia values and principles. So that doing business is not just about seeking profit, but also worship Muhammad (2019) and a form of social responsibility that must be carried out by business actors to the community and the surrounding environment. Key findings from the business model canvas analysis in the Islamic economics review.

Customer Segment

In Islamic economics, the types of buyers in the market are very heterogeneous. This diversity includes diversity of tastes, diversity of ability to pay, ability to purchase attitudes. According to Gea (2022) the steps that must be taken in the activity of determining customer segmentation include:

a. Market segmentation, market conditions have many types of factors including financial capacity, tastes and purchasing attitudes, therefore the company divides it into several aspects, namely: geographical aspects, demographic aspects, psychographic aspects and behavioral aspects.
b. Determining the target market: the target market is the market or consumers that will be served by the company as a step to carry out an evaluation to determine the attractiveness and opportunities for product innovation according to consumer needs (Novan, 2021).
c. Determining market position: The steps in determining market position are: First, identifying competitive advantages (identifying products that have advantages compared to competing products),second, choosing competitive advantages (determining products that have competitive advantages as the basis for policies taken by the company). Third, realizing and communicating the position (the company conveys the target consumer position to consumers).

Marketing theory has agreed that market segmentation is a factor important in implementing the effectiveness and efficiency of promotional and sales activities (Beritelli and Boksberger, 2004). Market segmentation is also a part of marketing that has a very important role for a company because by segmenting the market, the company can easily allocate resources, determine the components of market strategy and the key to defeating competitors (Gea, 2022). The benefits of market segmentation according to Islamic economics are as follows: the market is easier to distinguish, one way to improve better service, more focused marketing strategies, finding new opportunities, determining factors for business design, more effective communication strategies, being able to find out competitors who use the same segment, evaluating targets and business plans (Putra and Hasbiyah, 2018).

Value Propotion

Product innovation according to Islamic economics is an activity carried out by a company in order to increase the value of a product so that it can support the needs of consumers, Nawawi (2012) product innovation activities are a social obligation that must be carried out for a business. Allah says in the letter Ar Rad verse 11:

> "*For humans there are angels who always follow them in turn, in front of and behind them, they guard them at the command of Allah. Indeed, Allah does not change the condition of a people until they change the condition of themselves. And if Allah wants evil for a people, then no one can resist it; and there is no protector for them but Him*."

From the verse, it can be seen that humans must maximize product innovation or provide value to their products, this is done as a form of effort to improve the quality of their products so that the company's goals can be achieved. This statement is also supported by the Hadith of the Prophet Muhammad SAW narrated by Imam Tabrani

> "*Indeed, Allah really loves people who, when they do something, do it in an Itqan (precise, directed, clear and complete)*" (Marhum Sayyid, 2001: 34).

The hadith explains that product innovation is one proof that business actors have done their work seriously and given the best to consumers.

Channel

Muhammad Syarif Chaudhry's opinion regarding distribution is that distribution is important and must be done because it concerns the realization of welfare (Noor, 2012). Distribution essentially brings together the interests of consumers and producers with the aim of the welfare of the people (Qodir, 2021). Distribution has been mentioned in the Qur'an, QS. Al-Hasyr (59): 7 and QS. Ali Imran (3): 3 with the word *soh my* which means the movement of goods from one particular place to another. While the word distribution according to

the term is the activity of distributing or moving goods to other people (Departemen Pendidikan dan Kebudayaan, 1989).

Distribution has 3 criteria including: accuracy and speed of delivery time, security of goods or products from all risks of damage and competition in providing services in speed and accuracy of delivery (Agustin, 2017). According to Al-Qaradawi (2002) the dimensions of distribution in Islam consist of: Salaries for workers, margins as compensation for project management capital, rent for land or buildings where production takes place and profits for the company. In addition to conveying the distribution criteria, Islamic economics also provides prohibitions or activities that may not be carried out in distribution activities, namely hoarding (Widya, 2014).

Customer Relationship

According to the Islamic economic review, consumers are individuals or communities who become end users or buyers of a product or service regardless of where they come from and with whom they act (Muhammad, 2019). According to the results of research conducted by Elkhansa and Hamid (2020), the steps taken by companies to build good relationships with customers include interacting with customers, developing loyalty programs, personalizing marketing, and creating institutional ties to build customer loyalty.

In the research conducted Sin *et al*. (2005) has found that there are four dimensions in customer relationship management, consisting of: Customer focus, customer relationship management organization, knowledge management, and technology-based customer relationship management. But in this study shows that CRM is an important component in creating positive behavioral intentions in Nigerian Islamic banks. However, this study does not explain how CRM can be applied in Nigerian Islamic banks or how CRM dimensions contribute positively to customer behavioral intentions.

Revenue Stream

In the Islamic economic review, revenue streams are procedures for obtaining income, namely not using false means and the business being run should be a business that does not oppress or destroy society. Business activities are actually various types of business activities that are not limited by the amount of goods or services held, including profits, but are limited by how to obtain and utilize them because of the rules of halal and haram (Marzuqi and Latif, 2010). As in the Qur'an, Surah An Nisa' verse 29 which reads:

> "*O you who believe, do not devour each other's wealth in a false way, except by means of business that is carried out mutually between you. And do not kill yourselves; Verily Allah is Most Merciful towards you*."

According to the results of research conducted by Pandhi (2018), which discusses strategies for increasing business income, namely by: fulfilling alms, increasing capital, determining strategic locations, increasing product variants, developing human resource quality and implementing business ethics. In addition to the strategies above, companies must continue to pay attention to sustainability to maintain the balance of the environment and society in accordance with what is stated in the Al-Quran, Al-Hasyr, verse 7, which reads:

> "*Whatever booty (fai-i) Allah gave to His Messenger (from property) that came from the people of the cities was for Allah, for the Messenger, his relatives, orphans, the poor and people who are on a journey, so that the wealth does not circulate among only the rich among you. What the Messenger gives you, then accept it. And what he forbids you, leave it. And fear Allah. Indeed, Allah is very severe in punishment*."

Key Resources

According to the Islamic economic perspective, resources are the main resources. types of resources given by Allah SWT as a mandate for humans to be utilized as well as possible (effectively and efficiently) in the production process and solely to meet the needs of themselves or the wider community so that overall welfare can be achieved. Humans who are given a mandate should carry out the mandate and not betray it Agustin (2017) the Qur'an, letter An Nisa verse 58 explains that:

> "*Indeed, Allah commands you to convey the message to those who are entitled to receive it, and (commands you) when you establish a law between people, that you determine it fairly. Indeed, Allah will give you the best teaching. Indeed, Allah is All-Hearing, All-Seeing*."

Allah SWT has provided all the main resources needed by humans with the law.end of tasknamely Allah has subjected the contents of the heavens and the earth for the benefit of humans, so that in the end it depends on how humans manage these resources and utilize them optimally according to the rules that Allah has given to obtain Allah's pleasure (Agustin, 2017). Humans as the main resource are the most perfect creatures created by Allah SWT, therefore every character should follow what was taught by the Prophet Muhammad SAW, including:faith, shiddiq, fathanah, amanah and tabligh. So that people who have the character of Rasulullah will have the intention of worship in their work, have high performance by always upholding good morals. Humans also have the potential for ratio (thought), kalbu (heart), ruh (soul) and physical (body) so that humans are created as caliphs on earth so that humans must be able to maintain the natural environment for the survival of others (Agustin, 2017).

Key Activity

Activities in business are interpreted as work ethic in Islam, along with the development of the era of Islamic work ethicseems to attract many segments of society, not only for cultural reasons but also because the work ethic taught by Islam is able to encourage individuals to improve themselves and strive for economic prosperity (Abbasian *et al*., 2024). According to Nasr (1984) states that Islam provides a working climate in which ethics are not separated from economics. Prophet Muhammad said that hard work leads to sins being forgiven, better food is food that is the result of one's work, work is worship, perfection of work is a religious duty and Allah always gives blessings to workers who learn and perfect their profession (Safa, 1999). The characteristics of the main activities or work ethic of Muslims (Agustin, 2017) are:

a. Good and useful

   In Islamic economics, it is strongly called for seeking good and beneficial work or activities for humans in general, so that these activities can provide added value in terms of human life. This is conveyed in the Qur'an, Surah Al An'am, verse 132, which reads:

   "*And to each person are degrees according to what he has done. And your Lord is not unaware of what they do*.."

   From the verse above, it is explained that whatever a person does, Allah will give a degree according to what they do, of course whatever a person does will be accounted for in the afterlife.

b. Al itqan (steadiness orperfection)

   Itqan is one of the characteristics of work, if someone has achieved itqan then they have actually achieved the ideal standard technically. The work activities carried out can be completed professionally, effectively and efficiently. To achieve itqan it is necessary to carry out training activities or provide skills to support the work.

c. Al ihsan (do the best and do better)

   Al Ihsan has 2 meanings, First Every Muslim who works or does work activities must have a commitment to always do good in everything he does. The command to do good in work or activities carried out is found in the Qur'an, Surah Al Qasas, verse 77, which reads:

   "*And seek what Allah has bestowed upon you (happiness) in the land of the hereafter, and do not forget your share of worldly (pleasures) and do good (to others) as Allah has done good to you, and do not cause damage to (your face)) earth. Indeed, Allah does not like those who do damage*."

   Meaning thanks giving the second is that every Muslim who carries out work activities must experience improvement, the work activities carried out today must be better than the work carried out yesterday.

d. Al mujahadah (hard and optimal work)

   Objective struggle is so that the work activities carried out by humans have a utility value that is always increasing. The scholars interpret this asstruggle is an effort made by humans in deploying their abilities to realize the work that is their responsibility. Humans are obliged to carry out work

activities to the maximum with maximum ability before submitting the final results of the work to Allah SWT, in other words, having a tawakal attitude is trying earnestly and then surrendering to Allah SWT.

e. Tanafus and ta'awun (competing and helping each other)
Competing is not always a negative thing, because in Islam it is known as competing in the quality of good deeds. The Qur'an even explains about this competition and this letter is a command about the existence of competition. The Qur'an in question is the letter al Baqarah verse 158 which reads:

"*And for each Ummah there is a Qibla (its own) towards which it faces. So compete (in making) good. Wherever you are Allah will surely gather you all together (on the Day of Resurrection). Indeed, Allah has power over all things*."

In the verse it is explained that a person's motivation in competing is solely because of worship and obedience to Allah SWT. So this form of competition is not scary because it is not ambitious to bring each other down but rather to help each other and help each other. Business actors are required to have a competitive spirit in carrying out work activities, but this competitive spirit is a competitive spirit that does not bring each other down and inflame each other but is competitive by collaborating because by collaborating, an attitude of helping each other will emerge in it.

f. Pay attention to the value of time
In carrying out work activities, humans are required to always value time, because time is a form of God's gift that must be appreciated. The way to value time is to fill that time with good work activities and good deeds, and people who do not value time and have a negative attitude towards time, for example often delaying time, postponing time, will experience losses due to lost opportunities. A company employee who does not have a disciplined attitude will have an impact on the losses that will be borne by the company.

Key Partnership

Islamic economics believes that partnership is partnership in company, Sharikat is a cooperative activity carried out between two or more people in managing a business to seek profits so that they can be enjoyed together, even if the business suffers losses, it will still be enjoyed together (Badruddin and Norrahman, 2023). Syirkah transactions are based on the desire of the parties to increase the profits of the business they own together by combining the resources they have, both material and non-material (Siregar *et al*., 2023). Business actors in developing their businesses need to be supported by utilization of relations or association with other business actors. The legal basis for partnership is stated in the Qur'an, Surah Shad, verse 24, which reads:

David said: "*Indeed, he has done wrong to you by asking for your goat to be added to his flock. And indeed, most of the people who joined together did wrong to others, except for those who believe and do righteous deeds; and these are very few." And David knew that We were testing him; So he asked forgiveness from his Lord then fell down and repented*."

Partnership is an economic activity that is permitted in Islam, but in choosing a partner to partner with, one must be careful because in order for business activities to run smoothly, one must find a partner who always does good deeds. In the hadith, it has also been mentioned that Allah always witnesses the partnership carried out by two people, the hadith reads:

"*It has been told to us [Muhammad bin Sulaiman Al Mishshishi], it has been told to us [Muhammad bin Az Zibriqan], from [Abu Hayyan At Taimi], from [his father] from [Abu Hurairah] and he interpreted it. He said; Indeed, Allah says: "I am the third party of two people who are partners, as long as none of them betrays his friend. If he has betrayed him, then I leave both of them*." (Abu Daud)

If Allah becomes the third party in a cooperative relationship between two people, it will definitely bring good impacts and blessings, but if the partnership is damaged, the blessings will also be lost. The objectives of syirkah or partnership are as follows (Mukhoniadi, 2023).

a. Provide profits to capital owners
b. Creating new jobs
c. Improve the quality of education, worship and so on by using zakat issued by companies resulting from partnerships

In a frequently occurring phenomenon, the cessation of economic circulation is caused by the existence of capital owners who are unable to manage it, and vice versa, therefore syirkah becomes a solution to overcome this problem (Setiawan, 2013). That is how Islamic economics regulates the details of activities in cooperation or syirkah, it is hoped that business actors will later be able to understand the categories of legitimate syirkah and illegitimate syirkah. With the existence of syirkah, will create opportunities for cooperation between two or more parties so that this can increase business progress because it contains an attitude of mutual assistance, avoiding selfishness, and creating blessings in business if each party holds their respective mandates (Mukhoniadi, 2023). As research conducted by Juliana, namely the level of implementation of the syirkah agreement in floating net cage fishery business actors in the cirata reservoir is included in the good category in terms of implementation of the principles, pillars, conditions and cancellation of the syirkah, this happens because business actors already have a fairly good understanding of syirkah (Juliana *et al*., 2020). The end of the syirkah or partnership is when Badruddin and Norahman (2023):

a. The time period agreed between the parties has expired
b. All parties agree to end
c. One party proposes to terminate and is approved by all parties involved.
d. One of the parties involved is declared dead and the heirs do not wish to continue
e. The business run together goes bankrupt

Based on the Qur'an and hadith, the ulama have agreed that the law of syirkah is permissible, and syirkah is able to contribute to the economic development of the people if the syirkah functions as a medium for maintaining maslahah mursalah (Adawiyah & Nurmantias, 2021). For the sake of maintaining maslahah, it is mursalah then Syirkah has a significant role in achieving the goals of Islamic economics, namely general welfare. Of course in the field of partnership as one form of economic transaction.

Cost Structure

Islamic economics has regulated the issue of costs not only in terms of how the costs are distributed but also regarding where the costs are obtained. Costs must come from halal assets and must not come from usury or interest, cost management must also use the concept of sharing. The result is not interest (Amshari, 2019). The types of costs that are not recognized in Islam are Hasibuan (2014):

a. Costs used to purchase production materials that are prohibited by Islam
b. Costs used to pay insurance premiums (insurance carried out with a trading concept)
c. Costs used for bribes to parties that can benefit the company
d. Costs used to pay zakat, infak and alms
e. Costs used to pay bank interest
f. Costs used to finance activities that violate Sharia rules

Corporate financial managers must implement sharia principles among them are: justice, partnership, transparency and universal (Setiawan, 2021). It is very important to maintain transparency because by carrying out transparency we have carried out the mandate. Given the importance of transparency that must be carried out by the company, then according to the results of research conducted by Ismail *et al.* (2024) that ownership structure (OS) and financial reporting integrity (FRI) has a significant relationship in overseeing reporting so that it increases the transparency of the financial section. The nine basic blocks of BMC above have been explained according to the economic review. Islam, supported by various literatures from books, articles both nationally and internationally. To make it easier to understand the Islamic economic review of the nine basic blocks of BMC, have been summarized in Table 1.

Table 1. Islamic Economic Review of the Nine Basic Blocks of BMC According to the Result and Discussion

No	Nine Blocks Business Basics Canvas Model	Islamic Economic Review
1	Customer Segment (Market Segmentation)	Market segmentation steps: 1. Determining market segmentation 2. Determine the target market or target market 3. Determine market position
2	Value Proposition (Value Proposition)	Value proposition concept: 1. Uphold consumer needs to create welfare 2. A form of endeavor or hard work intended to improve life 3. Form of sincerity (*itqan*) at work
3	Channels (Distribution)	Distribution criteria: 1. Speed and punctuality of delivery 2. Security of goods from all risks of damage caused by company negligence Distribution prohibition: Islam prohibits hoarding or *overview* in the distribution process Distribution conditions: 1. Distribution channels are in accordance with the predetermined target market channels. 2. Prevent interception of goods before they reach the market (*talaqi rukban*)
4	Customer Relationship (Customer Relations)	1. There is a ban on *ba'i al gharar* 2. There is a ban on *al gabn* transactions (intentional deception) 3. There is a prohibition on al ghat transactions (there is no conformity between the type of original product and the one promised) 4. Enforcement of the right of khiyar
5	Revenue Stream (Revenue Stream Income)	1. Islam regulates how to obtain and utilize wealth based on what is halal and haram. 2. Do not do business that oppresses others 3. Paying alms 4. Increase capital 5. Determining strategic location 6. Add product variants 7. Development of human resource quality
6	Key Resources (Sources Main Power)	1. Resources are a trust from Allah so their use must be in accordance with Sharia rules. 2. Utilization of resources to support general welfare 3. Manage resources with the beliefs of Shiddiq, Fathanah, Amanah and Tabligh
7	Key Activities (Key Activities)	1. The economic activities carried out are good and bring benefits 2. Al itqan (steadiness or*perfect*) 3. Al Ihsan (good) 4. Al Mujahadah (hard work) 5. Tanafus or taawun (competing or helping each other) 6. Pay attention to the value of time
8	Key Partnerships (Main partnership)	1. Be careful in choosing a partner 2. Contains blessings if all partners are able to maintain the trust 3. Provide benefits to capital owners 4. Creating jobs 5. Improve the quality of income and worship
9	Cost Structure (Cost Structure)	1. Justice 2. Partnership 3. Transparency 4. Universal

Source : Processed Data, 2025

CONCLUSIONS AND RECOMMENDATIONS

Doing business using the canvas model is a business model initiated by practitioners from various countries and is considered a business model that is very easy to implement, especially for beginners. Islamic economics is able to explain in full the concept of the canvas business model including how to carry out business activities that are oriented towards profit or material benefits but still adhere to Islamic values and the social responsibilities that encompass them. And always maintain blessings in business. The Islamic economic review of the nine basic blocks of BMC includes:Customer Segment : determine market segments,value proposition: Upholding consumer needs to create welfare,channels:speed and accuracy of delivery and ensure that no damage occurs,consumer relationship:prohibition of ba'I al gharar, al ghabn and al ghat, revenue stream: the way to obtain wealth and use it must be based on halal haram,key resources:utilization of resources for the welfare of society and managing them in a trustworthy manner,key activities:realizing the attitudes of al itqan, al ihsan, al mujahadah, tanafus and taawun,key partnership:maintain relationships with partners in a trustworthy manner andcost structure:managing finances with the values of justice, partnership, transparency and universality.

Implications of Theory, this research provides a contribution of thought in the form of literacy regarding the Islamic economic view of the concept of nine basic blocks (customer segment, value proposition, channel, consumer relationship, revenue stream, key resources, key activities, key partnership and cost structure) in the business model canvas. This literacy can later be developed to build an understanding and mindset that Islamic economics has taught complete business activities and is able to integrate personal interests and community welfare simultaneously.

Implications of practice, this research can be used as a reference source and reference for empirical research activities with the theme of business model canvas in an Islamic perspective, considering that the research objects consisting of institutions or agencies based on Sharia are currently in great demand. In addition, this research is very possible to be used as a reference for business actors in developing their businesses, of course in accordance with Sharia recommendations. Recommendations for future research: Implementation of business model canvas in the business world and Obstacles and challenges in implementing the business model canvas concept in the.

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