

Islamic Business Ethics vs. Profit Maximization: Are They Truly Compatible?

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ABSTRACT

The development of contemporary business has demonstrated an increasingly strong orientation toward profitability, market growth, efficiency, and the enhancement of economic value. In practice, pressure to maximize profits can create ethical problems when companies prioritize financial interests at the expense of fairness, transparency, employee welfare, consumer protection, and societal interests. From an Islamic perspective, profit is not rejected; rather, its pursuit must operate within the framework of Shariah and moral values. This study aims to analyze the compatibility between Islamic business ethics and profit maximization and to identify the conditions under which the two can operate harmoniously. The study employs a literature review method using a qualitative descriptive-analytical approach. The literature reviewed includes discussions of Islamic business ethics, profit maximization, maqashid al-shariah, maslahah, justice, trustworthiness, honesty, social responsibility, governance, and business sustainability. The analysis was conducted through the identification, classification, comparison, interpretation, and synthesis of various conceptual findings. The results indicate that Islamic business ethics and profit maximization are not inherently contradictory. Conflict arises when profit is treated as an absolute objective without moral limitations. Conversely, profit can be compatible with Islamic ethics when it is generated through halal activities, value creation, fairness, transparency, and stakeholder responsibility. Therefore, the more appropriate paradigm is not to choose between ethics and profit, but to establish profitability based on Shariah principles, maslahah, and sustainability.

Keywords: Islamic Business Ethics, Profit Maximization, Maslahah, Maqashid al-Shariah, Business Sustainability

INTRODUCTION

Profit is one of the most fundamental elements of business activity. No company can survive in the long term without generating sufficient revenue to cover operating costs, provide returns to capital owners, compensate employees, undertake investment, develop products, and manage business risks. Therefore, an orientation toward profit is essentially rational and necessary in economic activity. Problems arise when profit is no longer regarded as one of the objectives of business but is instead positioned as an absolute objective, causing moral and social considerations to be viewed as obstacles to profit generation. In the contemporary business environment, pressure on companies to generate profits has become increasingly intense (Haron et al., 2020). Growing competition, technological change, globalization, investor demands, changing consumer behavior, and the development of the digital economy encourage companies to continuously improve efficiency and productivity. Companies are expected to produce goods at competitive costs, expand market share, increase sales, optimize assets, and provide attractive returns on investment. Under such conditions, profit maximization often becomes a primary consideration in managerial decision-making. A profit orientation is not necessarily synonymous with unethical behavior. Companies can increase profits through innovation, production efficiency, improved quality, better services, technological advancement, human resource development, and market expansion. These strategies can increase profits while simultaneously creating benefits for consumers and

society. Therefore, the fundamental issue is not whether companies pursue profits, but how profits are generated, distributed, and utilized.

The Islamic economic perspective offers an interesting approach to this issue. Islam does not regard ownership of wealth and the pursuit of profit as inherently contrary to religious values. Trade, investment, production, and economic exchange are permissible as long as they are conducted according to Shariah principles. In other words, Muslims are permitted to become successful entrepreneurs and generate substantial profits. Productive economic activities can even contribute to individual and societal welfare. However, economic freedom in Islam is not unlimited freedom. Business activities must observe the principles of halal and haram as well as justice and public benefit. Profits must not be obtained through fraud, exploitation, manipulation, injustice, or transactions containing elements prohibited by Shariah. Therefore, ethics constitute an inseparable component of economic activity. This is where a fundamental distinction emerges between an absolute concept of profit maximization and the Islamic business orientation. If profit maximization means that a company seeks to obtain the greatest possible profit without considering the means used, then such an approach clearly has the potential to conflict with Islamic ethics. However, if profit maximization is understood as an effort to obtain optimal returns through activities that are halal, productive, efficient, and responsible, then there is no fundamental contradiction between profit and ethics (Abdullah & Asutay, 2021).

From an Islamic perspective, business activities possess not only an economic dimension but also moral and spiritual dimensions. Economic transactions are regarded as part of the relationship between humans and Allah, between human beings, and between humans and the environment. Therefore, business success is not determined solely by the amount of profit generated but also by the quality of the processes used to generate that profit. The principle of amanah or trustworthiness is one of the central foundations in this context. Entrepreneurs have a responsibility to manage capital, resources, information, and economic power properly. When entrepreneurs regard business as an amanah, they cannot simply employ every available strategy merely because it has the potential to generate profit. There are moral boundaries that must be respected. The principle of honesty, or sidq, also has significant implications. Honesty in business includes providing truthful information concerning product quality, prices, risks, specifications, contracts, and other information relevant to consumers and business partners. Information manipulation may increase sales in the short term, but it contradicts the principles of healthy transactions and can undermine trust in the long term. In addition to honesty, the principle of 'adl, or justice, is an important foundation of economic relationships. Justice requires that profits not be obtained by exploiting parties with weaker bargaining positions. This principle is relevant to relationships between companies and employees, companies and consumers, companies and suppliers, and companies and society (Yusuf et al., 2025).

In practice, conflicts between profit and justice can take various forms. Companies may increase profits by suppressing employee wages, using cheaper but lower-quality raw materials, reducing safety standards, excessively increasing prices when demand rises, or engaging in misleading promotional practices. Financially, such strategies may generate higher profits, but ethically they create significant problems. The issue becomes more complex because not every ethical decision produces immediate financial returns. The use of high-quality raw materials, implementation of stricter safety standards, provision of fair wages, investment in environmental protection, and adoption of sound corporate governance can increase operating costs. In the short term, such actions may reduce profit margins. However, evaluating such decisions solely on the basis of short-term profits can lead to an overly simplistic conclusion. Ethics can generate economic value in the long term through enhanced reputation, consumer trust, employee loyalty, stable relationships with suppliers, reduced legal risks, and stronger social legitimacy. Therefore, the relationship between ethics and

profit needs to be examined from a long-term perspective. The concept of *maslahah* provides an important framework for understanding this issue. *Maslahah* can be understood as benefit, welfare, or goodness that should be considered in human affairs. In the context of business, this concept broadens the orientation of companies from merely generating profits toward creating economic and social benefits. Companies should not only ask how much profit can be generated, but also whether their activities provide benefits and avoid unjustified harm (Ahmed & Aassouli, 2022).

The framework of *maqashid al-shariah* further strengthens this perspective. The objectives of Shariah emphasize the protection of religion, life, intellect, lineage, and wealth. In modern business contexts, these principles can be translated into consumer protection, product safety, employee welfare, wealth protection, human resource development, and economic sustainability. Thus, Islamic business should not be understood as a system that rejects profit. Rather, it can be understood as a system that integrates profit with moral responsibility. Profit is necessary for business survival, but the means of generating profit must comply with Shariah principles. The question that subsequently arises is the extent to which these principles can be implemented in a highly competitive business environment. Can companies that genuinely adhere to Islamic ethics still generate maximum profits? Must companies sacrifice some profits in order to maintain moral principles? Or can ethics actually become a source of competitive advantage? These questions are important because Islamic business continues to expand. Shariah-based identity is no longer limited to financial institutions but has expanded into food, cosmetics, fashion, tourism, digital commerce, investment, and various other sectors. This development creates a need to ensure that the Shariah label is not merely a marketing strategy but genuinely reflects Islamic values and practices. In this context, the present study focuses on the relationship between Islamic business ethics and profit maximization. The study does not merely seek to determine whether the two are compatible or incompatible, but also aims to identify the conditions that enable such compatibility to occur (Nuredini & Matoshi, 2022).

METHOD

This study employs a literature review approach using a qualitative descriptive-analytical method. This approach was selected because the study aims to understand, compare, and synthesize previous perspectives and findings concerning the relationship between Islamic business ethics and profit maximization. The sources reviewed include scientific journal articles, academic books, research findings, and other relevant scholarly sources. The literature focuses on several major themes, including Islamic business ethics, profit maximization, Islamic economics, *maqashid al-shariah*, *maslahah*, business justice, honesty, trustworthiness, corporate social responsibility, corporate governance, sustainability, and relationships between companies and stakeholders. The literature was selected based on its relevance to the research questions. The selected sources were then examined to identify concepts, arguments, similarities, differences, and implications arising from various perspectives. The analysis was conducted thematically. The initial stage involved identifying concepts related to business objectives and profit. The next stage identified Islamic ethical principles relevant to business activities. This was followed by a comparison between profit maximization and Islamic ethical principles. In the final stage, the findings were synthesized to develop an argument concerning the conditions under which ethics and profit can operate compatibly. This approach is not intended to statistically measure the relationship between ethics and profitability. Instead, the study seeks to provide a conceptual understanding of how Islamic ethical principles interact with corporate economic objectives and how potential conflicts between ethics and profit can be minimized (Assyakurrohim et al., 2022).

RESULTS AND DISCUSSION

RESULTS

The findings indicate that the relationship between Islamic business ethics and profit maximization is complex and cannot be adequately explained through a simple dichotomy of “ethics versus profit.” The literature demonstrates that Islam recognizes profit as an important component of economic activity while imposing limitations on the ways in which profit may be generated. The main finding is that conflict between ethics and profit tends to arise when companies adopt a short-term profit perspective and disregard the social and moral consequences of their activities. Conversely, when companies adopt a long-term perspective, ethics can become part of a value-creation strategy (Sunaryati & Qoyum, 2022).

Table 1. Summary of the Relationship between Islamic Business Ethics and Profitability

Dimension	Profit-Only Orientation	Islamic Business Perspective
Objective	Maximum profit	Profit, sustainability, and maslahah
Consumers	Market targets	Stakeholders with rights
Employees	Cost factors	Partners who must be treated fairly
Transactions	Efficiency-focused	Halal, transparent, and fair
Profit	Primary objective	A means of achieving sustainability and benefit
Time horizon	Often short-term	Long-term and sustainable

The study demonstrates that profit remains a fundamental necessity for Shariah-based companies. Without profits, companies cannot maintain operations, undertake investment, compensate employees, develop products, or fulfill obligations to various stakeholders. Therefore, Islamic ethics do not require companies to become unprofitable. Nevertheless, profits must be generated through processes consistent with Shariah principles. Activities involving fraud, manipulation, exploitation, *riba*, *gharar*, *maysir*, bribery, or other unfair practices cannot be justified merely because they generate financial returns. Another important finding is that ethical conduct can contribute to profitability through the development of trust. Honesty in providing information, transparency in pricing, product quality, and consistency in service can strengthen relationships between companies and consumers. Furthermore, fair treatment of employees can generate economic benefits through increased loyalty, productivity, and workforce stability. Fair relationships with suppliers can also create supply-chain stability and reduce potential conflicts (Ali, 2025).

The literature further indicates that social responsibility and sustainability are increasingly important in understanding the relationship between ethics and profit. Companies that ignore environmental or social impacts may face reputational risks and lose public trust. Conversely, companies that integrate sustainability into their business strategies can build stronger legitimacy. Nevertheless, ethics does not always produce immediate financial returns. Certain ethical practices may increase company costs in the short term. Therefore, the economic benefits of ethics need to be considered from a long-term perspective. These findings demonstrate that the compatibility between ethics and profit is conditional. The two are compatible when profits are generated through halal value creation without compromising stakeholder rights. Conversely, they become incompatible when profit

maximization is pursued through violations of justice and Shariah principles (Musa et al., 2020).

DISCUSSION

The discussion of compatibility between ethics and profit needs to begin by understanding the meaning of profit maximization. In simple terms, profit maximization means that a company seeks to increase the difference between revenues and costs. However, the implications of this concept depend on the limitations imposed on corporate activities. If a company possesses absolute freedom to use any method as long as it increases profit, profit maximization can lead to unethical behavior. Conversely, if profit maximization is pursued within legal, moral, and social responsibility boundaries, profit can become part of positive economic activity. Islam is more appropriately understood through the latter approach. Islam does not eliminate the profit motive but imposes limitations on it. Therefore, the fundamental question is not whether companies may pursue profits, but whether those profits are generated through halal means and provide genuine benefits. In this context, the term “maximization” should also be understood carefully. Maximization does not necessarily mean pursuing the highest possible profit by any means. Rather, it can refer to optimizing economic value within the boundaries of Shariah. Companies can seek higher profits through innovation, efficiency, waste reduction, productivity improvements, market development, quality enhancement, and technological utilization. As long as these activities do not violate Shariah principles, increasing profits is acceptable (Muin & Ali, 2024).

One of the defining characteristics of Islamic business ethics is the existence of moral limitations on economic activity. Companies do not possess unlimited freedom to pursue profits. The concepts of halal and haram establish the most fundamental boundaries. An economic activity may be financially profitable but remain unacceptable if it contradicts Shariah principles. In this context, Islamic ethics can be understood as a constraint on economic decision-making. Companies have the freedom to pursue profits, but that freedom exists within a framework established by Islamic principles. This differs from approaches that view ethics as an external factor that only needs to be considered when it affects corporate reputation. In Islam, ethics are an intrinsic component of business activity itself. Honesty is often understood primarily as a moral obligation, but in business practice it also has economic consequences. Markets depend heavily on information. When companies provide accurate information, consumers are better able to make rational decisions. Conversely, misleading information creates information asymmetry that can disadvantage consumers. In the long term, such practices can undermine confidence in a company. From an Islamic perspective, honesty is not merely a marketing strategy but an essential element of business integrity. However, precisely because honesty creates trust, it can also produce economic benefits. Companies that consistently provide truthful information can develop strong reputations. Such reputations become intangible assets capable of generating long-term economic value (Aman, 2020).

Business does not merely create value; it also distributes value. The economic value generated by a company may benefit capital owners, employees, consumers, suppliers, government, and society. Ethical problems emerge when this distribution becomes unjust. For example, a company may achieve extremely high margins by paying workers inadequately or placing excessive pressure on suppliers. From an Islamic perspective, the profits of capital owners cannot be separated from the rights of other stakeholders. This does not mean that all parties must receive equal benefits, but rather that each party must receive what is rightfully due to them in a fair manner. Justice, therefore, does not mean eliminating profit. Instead, it ensures that profit is not obtained through the unjust sacrifice of others. In modern business, marketing is one of the areas most vulnerable to conflicts between ethics and profit. Competition for consumer attention may encourage companies to use increasingly

sophisticated persuasive techniques. From an Islamic perspective, marketing must continue to uphold honesty and transparency. Companies should not make claims that do not accurately represent their products or conceal important information. This principle is highly relevant in the digital economy. Companies can use algorithms, consumer data, influencer marketing, and personalized advertising to increase sales. Such technologies are not inherently incompatible with Islam, but their use must respect principles of honesty, privacy, and fairness. Thus, digital transformation does not eliminate the relevance of Islamic business ethics. Instead, technological developments create new forms of ethical challenges that must be addressed through Islamic principles (Budiman, 2020).

Employees constitute an important component of a company's cost structure. From the perspective of profit maximization, companies have incentives to increase productivity and control labor costs. Cost control is not inherently problematic. Companies can improve productivity through technology, training, automation, and improved work processes. Ethical problems arise when cost savings are achieved through employee exploitation. From an Islamic perspective, employees are not merely production inputs. They are human beings who possess rights and dignity. Therefore, companies must consider fairness in compensation, workplace safety, working hours, and treatment of employees. Interestingly, fair treatment of employees can also generate economic benefits. Workers who feel secure and respected may demonstrate greater motivation and loyalty. Thus, labor ethics can become part of a long-term business strategy. The concept of *maslahah* is one of the most important elements in explaining the relationship between profit and ethics. *Maslahah* expands the measure of business success from profit generation alone toward the creation of benefits. In this context, companies should not consider only the interests of capital owners. They should also consider consumers, employees, society, and the environment. A *maslahah*-oriented approach does not mean that companies must provide products for free or eliminate profit. Companies can still earn profits, but those profits should arise from creating genuine value and benefit. For example, a company that produces high-quality products at reasonable prices can earn profits while providing benefits to consumers. A company that creates employment opportunities can earn profits while simultaneously providing economic benefits to employees and society. Thus, profit and *maslahah* should not necessarily be regarded as opposing concepts. They can constitute complementary components of a single value-creation process (Relano, 2023).

Maqashid al-shariah can serve as a framework for assessing whether business activities genuinely align with the objectives of *Shariah*. Businesses should not be evaluated solely according to formal compliance with contracts but also according to the consequences of their activities for human welfare. The protection of wealth can be translated into sound financial management, transaction transparency, and fraud prevention. The protection of life relates to product safety and workplace conditions. The protection of intellect relates to education and human development. The protection of lineage relates to a healthy social environment, while the protection of religion relates to respect for spiritual values. This framework demonstrates that business carries multidimensional responsibilities. Profit is one indicator of success, but it is not the only one. One important finding of this study is the need to distinguish short-term profits from long-term profitability and sustainability. Unethical practices can generate quick profits. Companies may reduce the quality of raw materials, suppress wages, conceal information, or excessively increase prices. Such strategies may improve profit margins in the short term. However, these strategies can also create significant risks. Consumers may lose trust, employees may leave the company, suppliers may seek alternative partners, and corporate reputation may deteriorate. In contrast, investment in ethics often produces results gradually. Companies require time to establish reputation, trust, organizational culture, and customer loyalty. Therefore, conflicts between ethics and profit are often actually conflicts between short-term interests and long-term interests (Jatmiko et al., 2024).

Islamic business ethics should not be positioned merely as a moral obligation. Under certain conditions, ethics can become a source of competitive advantage. Modern consumers increasingly pay attention to product origins, corporate transparency, employee treatment, environmental sustainability, and the values represented by brands. In such circumstances, integrity can become part of a company's identity. For Shariah-based companies, these values can provide a distinctive advantage. Muslim consumers may not only seek products that are materially halal but may also expect business processes to reflect Islamic values. However, companies must avoid reducing ethics to a mere branding strategy. If Islamic values are used only as marketing instruments without being reflected in internal practices, companies may ultimately lose consumer trust (Alhammadi et al., 2022). One critical issue in Islamic business is the potential commercialization of religious values. When the labels "Shariah," "halal," or "Islamic" are primarily used to increase sales, there is a risk that the substance of Islamic ethics will be neglected. Islamic businesses should not focus solely on formal compliance. Principles of justice, trustworthiness, honesty, and responsibility should be reflected throughout the company's activities. If a company uses a Shariah identity while exploiting workers, manipulating information, or engaging in unfair trading practices, a gap emerges between its identity and substance. This demonstrates that compatibility between ethics and profit requires institutional integrity. Ethics must become part of the organizational culture rather than merely a communication strategy (Azmat & Subhan, 2022).

Corporate governance plays an important role in ensuring that profit orientation remains within ethical boundaries. Principles of transparency, accountability, responsibility, and oversight can help prevent the misuse of economic power. In Shariah-based companies, governance must also address compliance with Islamic principles. Shariah supervision should not merely function as an administrative formality but should ensure that products, contracts, transactions, and company policies do not contradict Islamic principles. With effective governance, companies can reduce the likelihood of conflicts between the interests of capital owners and those of other stakeholders. Islamic business ethics also has implications for social responsibility. Companies do not operate independently from society. Business activities use social and economic resources and generate impacts on the surrounding environment. Therefore, companies have a responsibility to contribute to society. This may include creating employment, fulfilling social obligations, community development, environmental protection, or providing products that generate meaningful benefits. From an Islamic perspective, social responsibility should not necessarily be understood as an additional activity undertaken after profits have been generated. Social responsibility can be integrated into the business process from the beginning (Aydin, 2020).

Another important question is whether Islam establishes a specific limit on the amount of profit a company may earn. The primary concern is not simply the size of the profit but the mechanism through which that profit is generated. A large profit is not automatically unethical. A company may achieve high margins because it possesses superior innovation, quality, efficiency, a strong brand, or advanced technology. Problems arise when profits are generated through manipulation, fraud, harmful monopoly practices, exploitation, or other activities that violate justice. Therefore, the focus of Islamic ethics is not to require companies to earn small profits but to ensure that profits are generated through legitimate and fair means. Based on the findings of this study, a business model more consistent with the Islamic perspective is one that integrates four major elements: profitability, Shariah compliance, social responsibility, and sustainability. Profitability ensures business survival. Shariah compliance ensures that business processes remain within halal boundaries. Social responsibility ensures that stakeholder interests are considered. Sustainability ensures that corporate decisions create long-term rather than temporary benefits. These four aspects should not be regarded as mutually exclusive objectives. Rather, their integration can produce a more stable business model with stronger legitimacy (Mohiuddin & Siddiqui, 2023).

Based on the overall analysis, Islamic business ethics and profit maximization can be considered compatible, but such compatibility is conditional. The two are compatible when companies pursue profits through halal activities, create genuine value, treat stakeholders fairly, provide truthful information, avoid exploitation, and consider long-term consequences. Conversely, they become incompatible when profit is treated as an absolute objective that justifies any means. Under such circumstances, ethics are viewed as a cost, while stakeholders are treated merely as instruments for achieving financial objectives. Therefore, the fundamental issue is not whether Islamic businesses may pursue maximum profits, but **how maximum profit is defined**. Financial profit that is maximized at the expense of social welfare cannot be considered complete success from an Islamic perspective. Conversely, optimal profit that is halal, sustainable, and beneficial can be regarded as a form of business success that is more consistent with Islamic principles (Sulaeman et al., 2025).

CONCLUSION

This study demonstrates that Islamic business ethics and profit maximization are not inherently antagonistic. Islam does not prohibit individuals or companies from generating profits. Profit is an important component of economic activity because it supports business sustainability, investment, employment creation, and broader economic development. Nevertheless, Islam does not accept an absolute concept of profit maximization. Profit cannot be used as a justification for all economic actions. The means of generating profit must comply with the principles of halal, justice, honesty, trustworthiness, transparency, and responsibility. The findings indicate that conflicts between ethics and profit primarily arise when companies pursue short-term financial objectives while ignoring the consequences of their activities for stakeholders. Conversely, from a long-term perspective, ethics can become an important component of value creation. Honesty can build trust, justice can strengthen relationships with employees and business partners, while sound governance can reduce risks. The concept of *maslahah* provides a broader perspective on business objectives. Companies are not only expected to generate profits but also to create benefits and prevent harm. Meanwhile, *maqashid al-shariah* can serve as a framework for evaluating whether business activities genuinely contribute to human and societal welfare.

Therefore, compatibility between Islamic business ethics and profit maximization is conditional. The two can operate together when profits are generated through halal, productive, fair, and sustainable value creation. Conversely, they become incompatible when profit maximization compromises the rights of consumers, employees, society, or the environment, or violates Shariah principles. An important implication of this finding is that Shariah-based companies do not need to choose between being ethical and being profitable. The challenge is to develop a business model capable of achieving profitability through ethics, rather than profitability at the expense of ethics. Under such a model, ethics are not merely an external constraint on business activities but become an integral part of the strategy for value creation and corporate sustainability. Thus, the ideal Islamic business paradigm is not “profit versus ethics,” but rather “profit through ethics.” Profit generated through halal activities, honesty, justice, trustworthiness, social responsibility, and the creation of *maslahah* represents a form of profitability that is more aligned with the objectives of Shariah. This perspective also demonstrates that business success in Islam extends beyond financial measures to include economic sustainability, social benefit, moral integrity, and accountability before Allah SWT.

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