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# Sharia Business Management Graduates' Competencies: A Stakeholder-Based Evaluation

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**ABSTRACT**

**Purpose:** This study aims to identify and analyze the competencies expected of students and prospective graduates of the Sharia Business Management Study Program at UIN Syekh Ali Hasan Ahmad Addary Padangsidimpuan, based on stakeholder needs. It maps technical, managerial, digital, leadership, decision-making, communication, and Sharia-related competencies deemed essential for future employment in the Islamic business sector.

**Design/Methodology/Approach:** This study used a qualitative descriptive-exploratory approach through field research. Data were collected through interviews, observations, and document analysis involving academics, Islamic financial institutions, business practitioners, and community representatives. Ten informants were selected using snowball sampling, and data were analyzed using the Miles and Huberman interactive model, with validity ensured through triangulation of sources.

**Findings:** The results show that stakeholders expect graduates to possess a balanced combination of Sharia knowledge, technical and managerial skills, digital literacy, leadership, decision-making ability, communication, adaptability, and problem-solving competence. Particular emphasis was placed on applying Sharia principles in real business practice, utilizing digital technology, managing risk, developing innovative products, and communicating effectively. The study also identifies a gap between current curriculum emphases and stakeholder expectations, especially regarding industry exposure, experiential learning, digital capability, and soft skill development.

**Research Implications:** These findings suggest that the study program should strengthen curriculum relevance through stronger industry collaboration, internship and experiential learning programs, enhanced digital competency training, case-based learning, and structured soft-skill development. Such measures are expected to improve graduate employability and align academic outcomes more closely with the evolving demands of the Islamic business industry.



## INTRODUCTION

The relevance of higher education to the needs of society and the labor market has become an important indicator of educational quality. Universities are expected not only to provide students with theoretical knowledge but also to equip them with competencies that enable effective participation in professional, social, and economic development. Graduate quality is therefore closely related to the extent to which competencies developed through higher education correspond to workplace expectations and requirements. In this context, student competency development needs to encompass both technical and non-technical competencies, including communication, problem-solving, interpersonal skills, leadership, and decision-making abilities (Ratmini, Kencana, & Arini, 2012).

The increasing complexity of the business environment further requires higher education institutions to continuously adapt the competencies developed through their academic programs (Sofya, Zaen, & Yasmi, 2021). Technical or hard skills are important because they enable graduates to perform specific occupational tasks, while soft skills support their ability to communicate, collaborate, solve problems, make decisions, and adapt to changing organizational environments. The competencies required by employers, however, may differ according to the characteristics of industries, occupations, and organizational needs. Consequently, identifying competency requirements from the perspective of relevant stakeholders is important to ensure that curriculum development and learning processes remain responsive to labor market dynamics (Hilendria, 2019).

This issue is particularly relevant in the context of Sharia Business Management, where graduates are expected to possess a combination of business and managerial competencies alongside a strong understanding of Islamic principles. The development of the Islamic business and financial sector requires human resources capable of managing business activities while maintaining sharia compliance, ethical conduct, and professional standards. Accordingly, competencies such as business planning, financial management, risk management, product development, digital literacy, leadership, communication, decision-making, and knowledge of Islamic financial products are increasingly relevant to preparing future professionals in the sharia business sector (Anggraini & Panorama, 2020).

Stakeholder involvement provides an important basis for identifying these competency requirements. In higher education, stakeholders may include internal parties such as academic staff and students, as well as external parties such as employers, industry practitioners, business actors, regulators, and the wider community. External stakeholders—particularly employers and industry practitioners—can provide information regarding workplace competency requirements and the challenges prospective graduates may encounter in professional environments. UNESCO (2009) noted that employers are key stakeholders for universities, and their involvement in curriculum development exposes students to placement opportunities, research collaboration, and market-driven curricula. This is further supported by Mwebi, as cited in Mutuma, Nyerere, and Kyalo (2019), who argue that employers are an important source of information on job market needs and the challenges students may face in the workplace.

A particular research gap exists in the context of the Sharia Business Management Study Program at UIN Syekh Ali Hasan Ahmad Addary Padangsidimpuan (UIN SYAHADA). Established in 2022, the program had not yet produced alumni at the time of this study, meaning an empirical evaluation of actual graduate competencies could not yet be conducted. This condition distinguishes the present study from research that typically assesses graduate competencies through alumni performance or employer evaluations of existing graduates. Rather than measuring competencies already possessed by graduates, this study adopts a prospective perspective by identifying the competencies stakeholders expect of the program's future graduates. This prospective orientation is valuable because the absence of alumni provides an opportunity for the study program to identify stakeholder expectations before its graduates enter the labor market. Stakeholder needs can thus serve as an early basis for evaluating whether the competencies emphasized in the current educational process are sufficiently aligned with the demands of the sharia business sector, enabling the program to anticipate future competency requirements and strengthen curriculum development, practical learning, industry engagement, and graduate preparation from an early stage (Pinheiro & Organisations, 2017).

Despite the importance of stakeholder-based competency identification, a gap remains in understanding which specific competencies should be prioritized for prospective graduates of a newly established Sharia Business Management program, particularly at UIN SYAHADA Padangsidimpuan. Existing discussions on graduate competencies generally emphasize the importance of hard skills and soft skills, but the specific combination of business, managerial, digital, leadership, decision-making, communication, and sharia-related competencies required by stakeholders in the context of a new sharia business program has not been sufficiently mapped (E. D. Astuti, 2019). This gap is particularly relevant for a program that does not yet have alumni whose competencies can be directly evaluated.

Based on this research gap, the present study addresses the following research questions: (1) What competencies do stakeholders expect from prospective graduates of the Sharia Business Management Study Program at UIN SYAHADA Padangsidimpuan? and (2) What competency areas should be prioritized to improve the program's relevance to the needs of the sharia business sector and the labor market? By answering these questions, this study seeks to develop a stakeholder-based understanding of the competencies that should be prepared before the program produces its first cohort of graduates.

The originality of this study lies in its prospective, stakeholder-needs perspective applied to a newly established Sharia Business Management Study Program without alumni. Rather than evaluating the performance of existing graduates, the study maps stakeholder expectations regarding the competencies required of future graduates. The findings are expected to provide an early evidence base for strengthening curriculum relevance, experiential learning, industry collaboration, digital competencies, soft skills, and the integration of Sharia principles into professional business competencies (Askara, 2022).

## LITERATURE REVIEW

### Human Resources Management

Human resources are an important source of organizational capability and competitiveness. In higher education, human capital development is not limited to acquiring theoretical knowledge but also involves building competencies that allow graduates to perform effectively in professional settings. Competence can be understood as an integrated combination of knowledge, skills, attitudes, and behaviors that support effective performance in a given occupational context. Higher education institutions are therefore expected to produce graduates whose competencies meet both academic standards and labor market requirements (Aloysius Mering & Astuti, 2019). Graduate competence generally covers two dimensions: technical and non-technical. Technical competencies refer to the knowledge and skills needed to perform specific professional tasks, while non-technical competencies include communication, teamwork, leadership, problem-solving, adaptability, critical thinking, and decision-making. These two dimensions are complementary, since professional performance depends not only on technical mastery but also on the ability to apply that knowledge in dynamic organizational settings. Assessing graduate competency should therefore consider the relationship between academic preparation and workplace expectations.

### Competencies in Sharia Business and Islamic Finance Education

Competency in sharia-based business and finance requires both professional knowledge and an understanding of Islamic principles and ethics. Graduates need business and management skills as well as the ability to apply sharia compliance, justice, trustworthiness, and ethical decision-making (Nia Tri Agustina & Cahyono, 2020). Several studies show that competency gaps remain a concern among Islamic economics and finance graduates. Aswad (2023) found that graduates faced gaps in skills and qualifications when entering the halal industry and Islamic financial institutions. One major reason was the mismatch between academic curricula and industry needs. Similar gaps were reported by Ramadiyah (2014) and Stephenson and Yerger (2015). Employers also expect graduates to have both technical and soft skills. Nawai (2021) found that employers valued teamwork, communication, leadership, critical thinking, independence, and problem-solving, as well as software, project management, and data analysis skills. Shahabudin and Ishak also identified interpersonal skills, subject knowledge, Islamic values, self-management, time management, and analytical skills as important for Islamic Banking and Finance graduates. Mushtaq, Hussain, and Khan (2023) similarly found that communication, interpersonal, technical, social, and subject knowledge were important skills in Islamic banking. Overall, competency in sharia-based business education includes more than knowledge of Islamic economics. It combines sharia knowledge with business skills, analytical and digital skills, communication, leadership, problem-solving, and ethical decision-making. These competencies should reflect both Islamic values and industry needs.

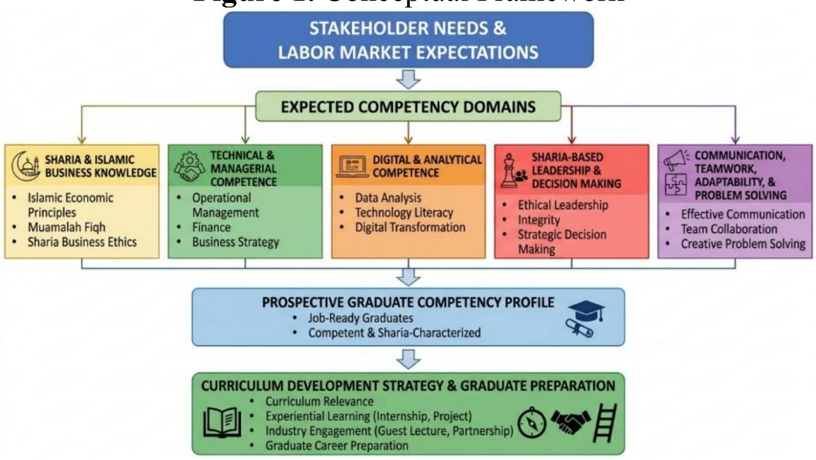
**Stakeholder Perspective and Labor Market Requirements**

Stakeholder theory offers a useful lens for understanding the relationship between higher education institutions and the parties with an interest in graduate quality. In higher education, stakeholders include internal parties—lecturers, students, and academic managers—as well as external parties such as employers, industry practitioners, business actors, government institutions, professional organizations, and the wider community. These stakeholders hold information about the competencies expected in professional practice and can therefore contribute to developing and evaluating educational programs (Eka Suhartini & Awaluddin, 2020). This perspective is especially relevant to graduate competency because employers and industry practitioners are the direct users of higher education outputs. Their expectations reveal the knowledge, skills, attitudes, and professional behaviors required in real work settings. Involving stakeholders can therefore help improve curriculum relevance and reduce the mismatch between academic preparation and labor market needs. In sharia business education, stakeholder expectations carry particular weight because graduates must combine professional business capability with Islamic values and sharia compliance. Stakeholders' expectations may include knowledge of Islamic financial products, business management, risk management, digital technology, communication, leadership, analytical decision-making, and ethical conduct. Stakeholder analysis thus provides a basis for identifying which competencies deserve greater emphasis in preparing prospective graduates (Suhartini & Awaluddin, 2020; Tambunan, Suroyo, & Safitri, 2021).

**Conceptual Framework**

Based on the reviewed literature, graduate competency in sharia business management can be understood as the outcome of the interaction between academic preparation and stakeholder expectations. Stakeholder expectations represent the external requirements originating from employers, Islamic financial institutions, business practitioners, and other relevant users of graduate competencies. These expectations can be translated into several major competency domains.

**Figure 1.** Conceptual Framework




First, sharia and Islamic business knowledge represents the distinctive foundation of the program, including understanding of Islamic financial products, sharia principles, sharia compliance, Islamic business ethics, and the application of Islamic principles in business activities. Second, technical and managerial competencies include business planning, financial management, risk management, product development, operations, and strategic management. Third, digital and analytical competencies involve the ability to use digital technologies, process information, analyze data, and respond to technological changes in the business environment. Fourth, leadership and decision-making competencies include integrity, responsibility, consultation, strategic thinking, risk consideration, and the ability to make decisions consistent with sharia values. Fifth, soft skills and employability competencies include communication, teamwork, adaptability, problem-solving, negotiation, and professional behavior.

## METHOD

This study used a qualitative exploratory approach to identify what competencies stakeholders expect from future graduates of the Sharia Business Management Study Program at UIN SYAHADA Padangsidimpuan. It was conducted in Padangsidimpuan from January to March 2026 with ten informants: academics, Islamic financial institution practitioners, business practitioners, and community representatives. Interviews took place at UIN SYAHADA, relevant Islamic financial institutions, business locations, and other agreed sites. Informants were chosen using purposive sampling, then expanded through snowball sampling. Criteria included relevant knowledge or experience in sharia business, Islamic finance, business management, or human resource development. Recruitment stopped once data reached saturation—when new interviews no longer produced new competency themes. Data were collected through semi-structured interviews, observations, and document analysis, covering sharia knowledge, technical and managerial skills, digital skills, leadership, decision-making, communication, teamwork, problem-solving, and adaptability. Since the study program was established in 2022 and has no alumni yet, this research could not evaluate actual graduates. Instead, informants shared their expectations of future graduates' competencies, based on their professional experience and knowledge of the sharia business labor market. Data were analyzed using Miles and Huberman's interactive model, involving three steps carried out continuously throughout the research:

1. Data reduction — sorting and coding relevant information from interviews, observations, and documents.
2. Data display — organizing the coded data into themes to compare views across stakeholder groups.
3. Conclusion drawing and verification — interpreting the themes and checking them against the original data.

## RESULTS

### Stakeholder-Identified Competency Needs

Stakeholders expect prospective graduates of the Sharia Business Management Study Program at UIN SYAHADA Padangsidimpuan to combine sharia knowledge, technical and managerial skills, digital competence, and interpersonal ability. No single competency was prioritized; instead, stakeholders emphasized an integrated profile combining professional competence with Islamic values. The findings are organized into four domains: (1) sharia and technical competence, (2) managerial and decision-making competence, (3) digital and adaptive competence, and (4) communication, teamwork, and ethical competence.

1. Sharia and Technical Competence

   Stakeholders expect graduates to understand sharia principles and apply them in business and finance, including Islamic financial products, sharia contracts, sharia compliance, financial analysis, risk management, and business strategy. Importantly, this knowledge should be practical rather than theoretical—graduates should be able to translate values such as justice, honesty, and amanah, and avoidance of riba, gharar, and maysir, into real business decisions. This aligns with prior research showing that Islamic business and finance graduates need subject knowledge, technical ability, and Islamic values together to be employable. Sharia-based financial management. Stakeholders emphasized the ability to manage finances according to sharia standards, including halal investment, sharia financing, and understanding of instruments such as mudharabah, musyarakah, and murabahah (Ramadiyah, 2014). Risk management. Graduates should identify and manage risks specific to Islamic business—compliance, market, and operational risk—while applying prudence and fairness (Ramadiyah, 2014; D. R. Astuti, 2008; J. & Panorama, 2020). Product innovation. Stakeholders expect graduates to develop sharia-compliant products that respond to changing consumer needs and market trends, and that can compete with conventional alternatives (Malini, 2024). Regulatory adaptability. Because Sharia regulations change frequently, graduates need to monitor and adapt to regulatory and market shifts to remain relevant.

2. Managerial and Decision-Making Competence

Stakeholders expect graduates to plan, organize, manage resources, identify risks, develop strategy, and respond to changing business conditions. Decision-making was seen as especially important, since sharia business decisions carry both economic and ethical weight—graduates must analyze information, weigh risk, and choose alternatives while maintaining sharia compliance. Several specific expectations emerged:

a. Sharia value-based decisions — judgments must reflect justice, honesty, and avoidance of riba, gharar, and maysir (Kisworo et al., 2018).
b. Analytical ability — graduates must critically assess complex, sometimes conflicting factors (regulation, market dynamics, stakeholder interests) (Simamora & Mukhtaruddin, 2019).
c. Decisions under pressure — quick, sound decisions during market shifts or crises, without compromising fairness.
d. Balancing profit and compliance — resolving the tension between profitability and sharia adherence.
e. Risk-aware decision-making — evaluating risk while avoiding prohibited elements such as speculation (Zati, Rosalina, & Amilia, 2022).
f. Inclusive and structured decision-making — involving relevant parties and solving problems systematically, with attention to long-term and social impact.

These findings support the idea that competency development should move beyond theory toward solving real business problems, using case studies, simulations, and project-based learning. Sharia-based leadership. Leadership was seen as inseparable from ethics. Stakeholders highlighted:

a. Integrity and trustworthiness (amanah) — honesty and transparency in decisions and communication.
b. Consultative leadership (shura) — collaborative, participatory decision-making rather than authoritarian control (Belash, 2015).
c. Concern for team and community welfare — an inclusive workplace and attention to social responsibility (Harahap, 2019).
d. Role modeling (uswah) — discipline and work ethic that earn trust and respect.

   e. Adaptive, visionary leadership — innovating and anticipating market change while maintaining sharia principles (Ihsan, 2015).
3. Digital and Adaptive Competence
   Stakeholders expect graduates to understand and use digital tools relevant to sharia business—digital financial services, information systems, data analysis, and sharia fintech. Because the sector is shaped by fast-changing technology, regulation, and market conditions, adaptability was seen as equally important: graduates should be able to learn new technologies and adjust their skills without compromising sharia principles. Digital literacy was framed not as an optional add-on but as a core professional competency for modern sharia business.
4. Communication, Teamwork, and Ethical Competence
   Stakeholders emphasized soft skills alongside technical ones:
   a. Communication — explaining sharia products and concepts clearly to customers, colleagues, and partners; negotiating with sharia-consistent ethics.
   b. Teamwork — collaborating across diverse, sometimes cross-cultural teams.
   c. Ethical leadership — integrity, fairness, and transparency in managing people (Hanum, 2019).
   d. Adaptability — remaining responsive to regulatory and market change without losing sharia grounding.
   e. Problem-solving — identifying issues and proposing sharia-consistent solutions.
   f. Time management and discipline — meeting deadlines and managing pressure while upholding sharia values.
   g. Creativity and innovation — generating new sharia-compliant products, services, and processes.

   This reinforces prior findings that employability in Islamic business requires communication, leadership, and technical skills to be developed together, not separately.

**Gap Between University Preparation and Market Needs**

Interviews revealed a consistent gap between what is taught and what the industry needs. Stakeholders described several dimensions of this gap:

a. Theory-practice gap — graduates understand sharia concepts well but struggle to apply them in real situations.
b. Dynamic, digitalized industry — growing demand for graduates fluent in sharia fintech and blockchain, not just traditional sharia principles.
c. Need for proactive, adaptive graduates — the sector's frequent regulatory changes require graduates who respond quickly and flexibly.
d. Global orientation — familiarity with international standards (e.g., AAOIFI, IFSB) is increasingly valued as Islamic business operates across borders.
e. Curriculum misalignment — stakeholders recommended more case studies, simulations, and industry collaboration to close the gap.

**Stakeholder Evaluation of Current Graduates**

While this study centers on prospective graduates, some stakeholders also reflected on graduates of related UIN SYAHADA programs already in the workforce (Dwi Retno Astuti, 2008):

a. Sharia understanding — rated positively, but needing better translation into daily practice.
b. Practical skills — a recognized weak point, particularly quick decision-making and applying sharia principles in live business scenarios.
c. Innovation readiness — seen as an area needing improvement, especially in developing new Islamic financial products.
d. Soft skills — good academic ability, but weaker interpersonal and negotiation skills in professional settings.
e. Work ethic — strong adherence to sharia values, though time management and performance under pressure need strengthening.
f. Digital literacy — growing importance placed on familiarity with Sharia fintech and digital service tools.

**Table 1.** Integrated Competency Profile

| Domain | Main Competencies |
|---|---|
| Sharia and Technical | Sharia principles, Islamic financial products, financial analysis, risk management, Sharia compliance |
| Managerial and Decision-Making | Planning, organizing, business strategy, problem-solving, risk-based decision-making |
| Digital and Adaptive | Digital financial technology, information systems, data analysis, innovation, adaptability |
| Communication and Ethical | Communication, teamwork, leadership, integrity, amanah, discipline, social responsibility |

These four domains are not separate but interconnected, forming a single competency profile in which professional capability is combined with sharia values. This profile reflects stakeholder expectations for future graduates, not an evaluation of actual UIN SYAHADA Sharia Business Management graduates, since the program had not yet produced alumni at the time of the study. Overall, curriculum relevance depends on translating these stakeholder expectations into concrete learning outcomes—through stronger industry collaboration, experiential learning, digital skill-building, and structured soft-skill development.

## DISCUSSION

The findings of this study can be understood through the lens of several grand theories relevant to graduate competency and stakeholder-based curriculum design, namely Human Capital Theory (Becker, 1964), Stakeholder Theory (Freeman, 1984), and Competency-Based Theory (Spencer & Spencer, 1993). These theories help explain why stakeholders expect graduates to combine sharia knowledge, managerial ability, digital skills, and interpersonal competence, and why such expectations should shape curriculum design even before a program produces its first cohort of alumni. Human Capital Theory posits that education functions as an investment that increases individual productivity and, by extension, economic value in the labor market (Becker, 1964). Viewed through this lens, the stakeholder expectation that graduates possess integrated sharia and technical knowledge—covering Islamic financial products, sharia contracts, and risk management—reflects an understanding of competency as productivity-based rather than merely credential-based. Stakeholders in this study explicitly rejected a purely theoretical notion of sharia knowledge, insisting that principles such as justice, amanah, and avoidance of riba, gharar, and maysir must be operationalized in real business decisions. This finding is consistent with earlier research showing that Islamic economics graduates often face competency and qualification gaps when entering the halal and Islamic finance industries, largely because curricula emphasize conceptual knowledge over applied skill (Aswad, 2023; Ramadiyah, 2014; Stephenson & Yerger, 2015). The present study extends this line of research by showing that the same gap is anticipated even in a program with no graduates yet, suggesting that curriculum misalignment is a structural risk rather than an outcome specific to institutions with established alumni.

The managerial, decision-making, and leadership competencies identified in this study align closely with Stakeholder Theory, which holds that organizations—including educational institutions—should be responsive to the groups that affect or are affected by their outcomes, and that these groups possess legitimate knowledge for guiding institutional decisions (Freeman, 1984). This theoretical position is reflected directly in the findings: stakeholders across academic, industry, and community groups converged on the expectation that graduates combine analytical decision-making with sharia-consistent ethics, and that leadership is grounded in shura (consultation), amanah (trustworthiness), and social responsibility. This corroborates prior research showing that employers of Islamic Business Administration and Islamic Banking and Finance graduates value teamwork, leadership, critical thinking, and independent judgment alongside technical skill (Nawai, 2021; Shahabudin & Ishak, n.d.), as well as evidence from Islamic banking employers in Pakistan who identified communication, interpersonal, and subject-knowledge skills as central employability competencies (Mushtaq, Hussain, & Khan, 2023). Taken together, these findings suggest that managerial competence in sharia business cannot be separated from ethical leadership, reinforcing the theoretical claim that stakeholder legitimacy extends beyond financial returns to encompass value-based governance (Freeman, 1984).

The emphasis stakeholders placed on digital and adaptive competence can be explained through Competency-Based Theory, which frames competence as an integrated combination of knowledge, skills, and behavioral traits that produce effective performance in a role (Spencer & Spencer, 1993). This framing clarifies why stakeholders did not treat digital literacy as a discrete or optional add-on but as part of the core professional competency required in modern sharia business—consistent with the broader argument that graduate competence must combine both technical and non-technical dimensions (Ratmini, Kencana, & Arini, 2012; Sofya, Zaen, & Yasmi, 2021). The parallel emphasis on adaptability to regulatory and market change further reflects the dynamic nature of competence: as the sharia business environment evolves through digitalization, the underlying competency profile expected of graduates must evolve correspondingly (Hilendria, 2019). Likewise, the importance placed on communication, teamwork, and ethical conduct reinforces earlier findings that employability in Islamic business and finance depends on a combination of interpersonal, cognitive, and technical competencies (Nawai, 2021; Mushtaq, Hussain, & Khan, 2023), consistent with Human Capital Theory's broader conception of human capital as encompassing not only technical skill but also the behavioral and social capacities that enable individuals to function productively within organizations (Becker, 1964).

The gap identified between theoretical preparation and practical readiness echoes a recurring theme in the literature on Islamic economics and finance education (Aswad, 2023; E. D. Astuti, 2019). From a Stakeholder Theory perspective, this gap signals a misalignment between an institution's internal priorities—academic content delivery—and external stakeholder expectations for practical, industry-ready competence, which is precisely the kind of misalignment that stakeholder engagement in curriculum design is intended to correct (UNESCO, 2009; Mutuma, Nyerere, & Kyalo, 2019). Because the Sharia Business Management Study Program at UIN SYAHADA has not yet produced alumni, this study offers a rare opportunity to address that gap proactively, before the mismatch materializes in actual employment outcomes, reinforcing the study's contribution as a prospective rather than retrospective application of stakeholder-based competency mapping (Pinheiro & Organisations, 2017; Askara, 2022). Overall, the findings suggest that graduate competency in sharia business management is best understood not as a fixed set of technical skills but as a dynamic, multidimensional construct shaped by the interaction between human capital investment, stakeholder legitimacy, and integrated competency development—supporting calls in the literature for curricula that combine sharia knowledge with managerial, digital, and interpersonal skill-building through experiential and industry-linked learning (Anggraini & Panorama, 2020; Eka Suhartini & Awaluddin, 2020; Tambunan, Suroyo, & Safitri, 2021).

## CONCLUSION

This study set out to identify the competencies that stakeholders expect of prospective graduates of the Sharia Business Management Study Program at UIN SYAHADA Padangsidimpuan, a program that had not yet produced alumni at the time of research. The findings show that stakeholders expect an integrated competency profile rather than isolated skills, combining sharia knowledge, technical and managerial ability, digital and adaptive competence, and communication, leadership, and ethical conduct grounded in Islamic values. Across all four domains, stakeholders consistently emphasized that theoretical understanding alone is insufficient; graduates must be able to apply sharia principles, manage risk, make ethical decisions, use digital tools, and communicate effectively within real business contexts. The study also identified a clear gap between current academic preparation and the practical, industry-ready competencies stakeholders expect, particularly in experiential learning, digital literacy, and soft skills. These findings carry practical implications for curriculum development. The study program should strengthen industry collaboration, internships, and case-based or simulation-based learning; embed digital and sharia fintech competencies more explicitly into coursework; and design structured opportunities for developing communication, leadership, and decision-making skills alongside technical content. Because these findings were gathered prospectively, they offer the program a timely opportunity to align its curriculum with labor market expectations before its first cohort of graduates enters the workforce, rather than correcting mismatches after the fact. This study is limited by its qualitative, single-site design and its reliance on stakeholder perceptions rather than measured graduate performance, since no alumni existed at the time of research. Future research should therefore track this program's actual graduates once available, comparing employer-assessed competencies against the expectations identified here, and consider comparative studies across other newly established sharia business programs to test the generalizability of the competency framework proposed in this study.

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