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## LOSS ACCOUNTING AND LOCAL WISDOM: AN ISLAMIC ETHNOMETHODOLOGY STUDY

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### Abstract

This research examines the practice of loss accounting among fishermen in Gorontalo, Indonesia, highlighting how local wisdom and Islamic teachings shape their understanding and management of losses. The purpose of this research is to uncover the strategies used by fishermen in dealing with economic uncertainty within a cultural and religious framework, as a response to the dominance of Western accounting concepts that are materialistically oriented. This research employs an Islamic ethnomethodological approach thru five stages of analysis: charity (identifying social expressions in practice), knowledge (understanding shared meaning), faith (finding spiritual motivation), revelation information (linking actions to Quranic values), and courtesy (drawing conclusions). The research findings revealed two main strategies for minimizing losses: a fuel-saving system and side activities such as farming or trading. These two strategies are based on the values of *sabari* (patience) and *sukuru* (gratitude), which are rooted in the Gorontalo Islamic philosophy of *lumadu* "*diila o'onto, bo wolu-woluwo*" (not visible but present). Analytically, patience serves as a mechanism for controlling economic behavior, preventing fishermen from making impulsive decisions when experiencing losses, while gratitude forms the moral basis for resource allocation and management, promoting sustainable planning and fair sharing of outcomes. Thus, the accounting practices for fishermen's losses not only reflect religious attitudes but also demonstrate how spiritual values shape accounting mindsets and economic decisions. This study offers an accounting framework rooted in spirituality and local culture as an

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alternative to the materialistic paradigm of conventional accounting.

## INTRODUCTION

Loss is one of the information presented in financial reports, but in modern accounting, losses are limited to material losses and often ignore non-material values.<sup>1</sup> This concept of loss accounting, with its Western origins, is based on modern values such as egoism, materialism, utilitarianism, and secularism.<sup>2</sup> This has become the standard in accounting education.<sup>3</sup> However, adopting this modern accounting standard marginalizes local wisdom values, which are very rich, especially in Indonesia. The replacement of local wisdom-based accounting practices with modern value-based standards poses a severe threat to the sustainability of Indonesia's rich cultural values.

Several experts, through their studies, have warned that adopting modern accounting impacts the increasing marginalization of local culture. This is as reminded by<sup>4</sup> that adopting international accounting standards in

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<sup>1</sup> Bobby Briando et al., 'Human Resources Competence in State Financial Management: Malay Cultural Perspective', *Jurnal Akuntansi Multiparadigma* 15, no. 1 (April 2024), <https://doi.org/10.21776/ub.jamal.2024.15.1.11>; Cok Istri Ratna Sari Dewi et al., 'Corporate Social Responsibility Model Based on *Tri Hita Karana* Philosophy', *Cogent Social Sciences* 10, no. 1 (December 2024): 2295056, <https://doi.org/10.1080/23311886.2023.2295056>; Ari Kamayanti, 'To Concur or Conquer? Redirecting [Vocational] Accounting Education', *Jurnal Akuntansi Multiparadigma* 11, no. 1 (April 2020), <https://doi.org/10.21776/ub.jamal.2020.11.1.03>; Ari Kamayanti and Novrida Qudsi Lutfillah, 'Storytelling as an Alternative of Teaching (Critical) Accounting Theory', *Jurnal Akuntansi Multiparadigma* 13, no. 1 (April 2022): 1, <https://doi.org/10.21776/ub.jamal.2021.13.1.13>; Lilik Purwanti et al., 'Formal-Cultural Accountability: A [New] Paradigm of Public Accountability', *Cogent Social Sciences* 10, no. 1 (December 2024): 2297756, <https://doi.org/10.1080/23311886.2023.2297756>.

<sup>2</sup> Kamayanti, 'TO CONCUR OR CONQUER?'; Krisno Septyan et al., 'Islamic Household Accounting: Romance Discussion in Accounting Curriculum', *Journal of Islamic Accounting and Finance Research* 4, no. 2 (February 2023): 2, <https://doi.org/10.21580/jiafr.2022.4.2.12633>; Iwan Triyuwono, 'Akuntansi Malangan: Salam Satu Jiwa Dan Konsep Kinerja Klub Sepak Bola', *Jurnal Akuntansi Multiparadigma* 6, no. 2 (2015): 290-303, <https://doi.org/10.18202/jamal.2015.08.6023>.

<sup>3</sup> Khairul Azwar et al., *Pengantar Akuntansi* (Tohar Media, 2022); Dwi Cahyono, *Pengantar Akuntansi Keperilakuan Sebuah Eksplorasi Model Konseptual Bagi Pemula* (Jember Jawa Timur: Taman Kamus Pressindo, 2020).

<sup>4</sup> Fatma Ben Slama, Ahmed Atef Oussii, and Mohamed Faker Klibi, 'The Rough Road towards Accounting Harmonization of a Developing Country with a French Accounting

developing countries is often only partially to local needs and can marginalize traditional cultural practices and values. Furthermore,<sup>5</sup> found that adopting international accounting standards, such as IFRS, brings cultural hegemony that can marginalize local values in the context of their application and translation.<sup>6</sup> Even worry about "cultural horror," namely the loss of national identity due to accounting globalization. This condition is further exacerbated by the lack of studies that discuss accounting based on local culture; data from the Directorate General of Higher Education 2020 shows that out of 3,676 accounting studies, only 17 focus on local culture.<sup>7</sup>

In this context, Gorontalo becomes an ideal empirical location to explore the tension between global accounting uniformity and local cultural identity. As a region whose social and economic life is heavily influenced by Islamic values, Gorontalo demonstrates how spirituality and tradition can coexist with a modern economic system.<sup>8</sup> The community's strong attachment to local wisdom makes this area rich in economic practices imbued with moral and religious values.

This study highlights the practice of loss accounting based on the local wisdom of fishermen in Gorontalo. Gorontalo, as one of the provinces in Indonesia with a unique culture based on Islamic values, has a cultural philosophy "Adati Hula-Hula Syareati, Syareati Hula-Hula to Kitabullah" which means custom is based on sharia, sharia is based on the book of Allah

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Culture', *Accounting Research Journal* 35, no. 4 (June 2022): 490–507, <https://doi.org/10.1108/ARJ-02-2021-0075>.

<sup>5</sup> Jenni Laaksonen, 'Translation, Hegemony and Accounting: A Critical Research Framework with an Illustration from the IFRS Context', *Critical Perspectives on Accounting* 89 (December 2022): 102352, <https://doi.org/10.1016/j.cpa.2021.102352>.

<sup>6</sup> Ari Kamayanti and Nurmala Ahmar, 'Tracing Accounting in Javanese Tradition', *International Journal of Religious and Cultural Studies* 1, no. 1 (February 2019): 1, <https://doi.org/10.34199/ijracs.2019.4.003>.

<sup>7</sup> Mohamad Anwar Thalib and Widy Pratiwi Monantun, 'Konstruksi Praktik Akuntansi Tolobalango: Studi Etnometodologi Islam', *El Muhasaba Jurnal Akuntansi* 13, no. 2 (July 2022): 85–97, <https://doi.org/10.18860/em.v13i2.12915>; Mohamad Anwar Thalib and Widy Pratiwi Monantun, 'Mosukuru: Sebagai Wujud Dari Metode Pencatatan Akuntansi Oleh Pedagang Di Pasar Tradisional Gorontalo', *Jurnal Akuntansi Integratif* 8, no. 1 (2022): 44–62, <https://doi.org/10.29080/jai.v8i1.816>.

<sup>8</sup> Niswatin Niswatin and Nilawaty Yusuf, 'Dulahu sebagai Model Penganggaran Universitas berbasis Budaya Gorontalo', *Jurnal Akuntansi Multiparadigma* 14, no. 2 (September 2023): 2, <https://doi.org/10.21776/ub.jamal.2023.14.2.28>.

(Al-Quran).<sup>9</sup> This philosophy shows that every aspect of life, including accounting practices, reflects Islamic values and local culture.

Gorontalo has a long coastline stretching along Tomini Bay and the Sulawesi Sea, providing direct access for local communities to utilize abundant marine resources. The fisheries sector is one of the primary sources of livelihood in this province, with most coastal residents working as fishermen.<sup>10</sup> Examining loss accounting practices based on local wisdom is essential for understanding how fishermen manage material losses. It also provides an overview of their outlook on life, which values non-material aspects in dealing with high risks and uncertainties in the fisheries sector.

Based on the previous discussion, the research question is: How do fishermen practice loss accounting? What cultural and religious values are the basis for this practice? Departing from these questions, this research aims to construct loss accounting practices based on local wisdom values by fishermen in Gorontalo.

The paradigm used in this study is the spiritual (Islamic) paradigm. This paradigm was chosen because its philosophical assumptions recognize that reality does not only consist of material but non-material. In essence, this ontological assumptions of divine creation.<sup>11</sup> The approach used in this study is Islamic ethnomethodology. This approach is a development of modern ethnomethodology.<sup>12</sup> explained that a modern ethnomethodology is an

<sup>9</sup> Karmin Baruadi and Sunarty Eraku, *Lenggota Lo Pohutu (Upacara Adat Perkawinan Gorontalo)*, ed. Titin Paedaso (Gorontalo: Ideas Publishing, 2018); Mohamad Anwar Thalib, *Akuntansi Cinta Dalam Budaya Pernikahan Gorontalo* (Jakarta: Perpustakaan Press, 2022).

<sup>10</sup> Nuralim Pasingi, Ogyn Sutanto Mokoagow, and Faizal Kasim, 'Pendugaan Parameter Dinamika Populasi Ikan Selar *Crumenophthalmus* Yang Didaratkan Di Pangkalan Pendaratan Ikan Tenda Gorontalo', *Habitus Aquatica* 5, no. 2 (July 2024), <https://doi.org/10.29244/HAJ.5.2.67>; Saipul Saipul et al., 'Kelimpahan Dan Keanekaragaman Ikan Yang Tertangkap Di Muara Sungai Biau Kabupaten Gorontalo Utara', *Gorontalo Fisheries Journal* 6, no. 1 (January 2024): 38, <https://doi.org/10.32662/gfj.v6i1.3320>; Irwan Wunarlani et al., *Pemasaran Komoditas Unggulan Era Otonomi Daerah* (Gorontalo: Ideas Publishing, 2017).

<sup>11</sup> Bobby Briando, Iwan Triyuwono, and Gugus Irianto, 'Gurindam Etika Pengelola Keuangan Negara', *Jurnal Akuntansi Multiparadigma*, no. 2001 (2017), <https://doi.org/10.18202/jamal.2017.04.7036>; Ari Kamayanti, 'Fobi(a)Kuntansi: PUISISASI Dan Refleksi Hakikat', *Jurnal Akuntansi Multiparadigma* 7 (2016): 1–16, <https://doi.org/10.18202/jamal.2016.04.7001>; Ari Kamayanti, *Metodologi Penelitian Kualitatif Akuntansi: Pengantar Religiositas Keilmuan (Edisi Revisi)* (Penerbit Peneleh, 2020); Triyuwono, 'Akuntansi Malangan: Salam Satu Jiwa Dan Konsep Kinerja Klub Sepak Bola'.

<sup>12</sup> Harold Garfinkel, *Studies in Ethnomethodology* (Prentice Hall: New Jersey, 1967).

approach that aims to study the way of life of group members who believe that this way of life is created by the creativity of fellow group members and without any intervention from God. Islamic ethnomethodology is an approach that studies the way of life of group members who believe that God's permission created this way of life.<sup>13</sup> This study used two data collection techniques: passive participatory observation and structured interviews.

The informants in this study amounted to three people. The three informants were selected using a purposive sampling technique. Technically, the researcher chose the three informants in this study because of their experience and knowledge related to this research theme. Specifically, the informants are fishermen who have been in this profession for more than 20 years, and until now, they are still holding on to this profession. Table 1 below summarizes the information from the three informants

**Table 1. Research informants**

No	Full Name	Nick Name	Age	Experiences
1	Abdullah Adalay	Mr. Abdul	53 Years	➤ 25 Years
2	Mohamad Irpan Saleh	Mr. Irpan	55 Years	➤ 25 Years
3	Irson Suaiba	Mr. Irson	47 Years	➤ 25 Years

Source: results of data processing by researcher (2024)

This study uses Islamic ethnomethodological data analysis techniques, which analyze charity, knowledge, faith, revelation information, and courtesy. The first stage is charity. In Islamic ethnomethodological analysis, charity means an expression from fellow group members that refers to their way of life.<sup>14</sup> In this study, charity analysis is focused on finding expressions or expressions from fishermen that refer to how they practice loss accounting.

The second stage is the analysis of knowledge. Knowledge in Islamic ethnomethodology is the rational meaning of group members' expressions that refer to their way of life. The rational meaning is understood jointly by group members.<sup>15</sup> Technically in this study, knowledge analysis finds the

<sup>13</sup> Thalib, *Akuntansi Cinta Dalam Budaya Pernikahan Gorontalo*.

<sup>14</sup> Thalib.

<sup>15</sup> "Thalib.

rational meaning of the fishermen's expressions and expressions, especially those related to how they practice loss accounting.

The third stage is the analysis of faith. Faith in Islamic ethnomethodology is non-material values that become group members' life spirit.<sup>16</sup> Technically, in this study, faith analysis functions to find non-material values, both local cultural and religious values, which are the primary enthusiasm of fishermen to practice loss accounting.

The fourth stage is the analysis of revelation information. This analysis connects the non-material values of the way of life of group members with the values contained in Islamic religious law.<sup>17</sup> Technically, in this study, the analysis of revelation information focuses on linking non-material values from the way fishermen practice loss accounting with the values contained in the Koran or hadith.

## DISCUSSION

### Portrait of Loss Accounting Practices by Fishermen

When working as a fisherman, Mr. Alfian revealed that his income was uncertain daily. The following is a more complete excerpt from his interview:

"The joys and sorrows of being at sea, if you don't get it, be patient; it's not always that when you go down, you will get income; the income is uncertain. It's not always that when you go down, you get income... yes, there are many incidents like that. But there have also been times when you get a lot."

The income obtained from this profession is uncertain; sometimes, fishermen do not catch any fish, but at other times, they catch abundant fish. The uncertainty of the fish caught by fishermen is in line with the findings of <sup>18</sup>, which state that the uncertainty of fishermen's income due to environmental changes requires adaptation and transition. However, limited access and rigid management systems often hinder these efforts. Furthermore, <sup>19</sup> revealed that the uncertainty of fishermen's income encourages them to look

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<sup>16</sup> "Thalib.

<sup>17</sup> Thalib.

<sup>18</sup> Quentin Le Bras et al., 'Transition and Adaptation: An Analysis of How Professional Fishermen Change Their Practices', *Marine Policy* 164 (June 2024): 106154, <https://doi.org/10.1016/j.marpol.2024.106154>.

<sup>19</sup> Gentle Wilson Komi et al., 'Influence of Reciprocal Financial Resources on Shrimp Fishers' Income Sources in Southern Nigeria', *Marine Policy* 162 (April 2024): 106050, <https://doi.org/10.1016/j.marpol.2024.106050>.

for other ways to make their income more stable, either with financial support or social networks. Furthermore,<sup>20</sup> found that the uncertainty of fishermen's income is caused by various external obstacles, such as decreasing catches, pollution, and unstable market prices. Furthermore, Mr. Alfian explained again that:

“There is no feeling of annoyance either. Sustenance has been arranged by Allah, so if there has been none all this time, there has been none. If there is none, it is not forced; it must be done; it is not like that. I have experienced losses like that. The biggest loss is in fuel costs. If it goes down, but I do not get it, that is a loss in gasoline.”

This belief is in line with the findings of,<sup>21</sup> which state that Muslim women entrepreneurs use Islamic teachings as a source of inspiration and resilience in facing entrepreneurial challenges. In addition,<sup>22</sup> show that religiosity influences individual behaviour in making investment decisions. <sup>23</sup> also revealed that the understanding and application of Sharia law in the economic life of the Cham Muslim community shapes their attitudes towards the sharing of profits and losses. Furthermore,<sup>24</sup> explain that Islamic values influence social and business attitudes, encouraging social responsibility and calmness in the face of losses. Finally,<sup>25</sup> found that

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<sup>20</sup> Mohammad Shaheen Alam and Ahmed Yousuf, 'Fishermen's Community Livelihood and Socio-Economic Constraints in Coastal Areas: An Exploratory Analysis', *Environmental Challenges* 14 (January 2024): 100810, <https://doi.org/10.1016/j.envc.2023.100810>.

<sup>21</sup> Hayfaa A. Tlaiss and Maura McAdam, 'Unexpected Lives: The Intersection of Islam and Arab Women's Entrepreneurship', *Journal of Business Ethics* 171, no. 2 (June 2021): 253–72, <https://doi.org/10.1007/s10551-020-04437-0>.

<sup>22</sup> Mehmet Asutay et al., 'Religiosity and Charitable Giving on Investors' Trading Behaviour in the Indonesian Islamic Stock Market: Islamic vs Market Logic', *Journal of Business Ethics* 188, no. 2 (November 2023): 327–48, <https://doi.org/10.1007/s10551-023-05324-0>.

<sup>23</sup> Huynh Ngoc Thu, 'Sharia Law: The Understanding and Application of the Behavior and Sharing of Economic Benefits in the Cham Muslim Community in Vietnam', *Contemporary Islam* 16, nos 2–3 (October 2022): 209–23, <https://doi.org/10.1007/s11562-022-00488-4>.

<sup>24</sup> Chengli Shu et al., 'How Do Islamic Values Influence CSR? A Systematic Literature Review of Studies from 1995–2020', *Journal of Business Ethics* 181, no. 2 (November 2022): 471–94, <https://doi.org/10.1007/s10551-021-04964-4>.

<sup>25</sup> Sandra Khalil and Yusuf Sidani, 'Personality Traits, Religiosity, Income, and Tax Evasion Attitudes: An Exploratory Study in Lebanon', *Journal of International Accounting*,

religiosity influences a person's economic attitudes, with moderation towards behaviour, such as accepting losses or tax avoidance. Returning to the previous interview excerpt from Mr. Alfian, he explained that the biggest loss experienced as a fisherman was in the cost of gasoline. He bought fuel for his boat but did not catch any fish when he went to sea.

Mr Alfian's previous statement is in line with what was expressed by Mr Irson that losses when not getting fish from the sea have become common for fishermen. The following is his statement:

"Usually, for us Crew Members (ABK), we earn around Rp 200,000 per day if we get it; if not well [while arching his body], basically fishermen follow the income. If there is a fish catch, there is income; if there is no fish catch, well, nothing. Like earlier, we just came home from the sea, came home empty, and the boat did not get a tie. So fishermen also do not get any income... yes, earlier, we did not get any fish at all, and usually, it is more that they do not get than they get."

Hearing this explanation, researchers were intrigued to explore Mr. Irson's feelings when he does not get income. The following is his explanation.

"Yes, if it is income or even losses experienced, just be grateful; you won't be angry. It is common for us when we don't get income and lose energy. This means that losses and profits have become friends. Yes, not getting fish has become a friend for us. Indeed, that is the profession of fishermen: if we get a lot, be grateful; if we don't get it, be thankful, too."

For fishermen, it is commonplace when they do not get income or lose energy, so profits and losses are considered friends in carrying out this profession. When they get much income, they choose to be grateful, and vice versa; when they experience losses, they are also thankful for it. This is in line with the findings of,<sup>26</sup> which show that the culture of sibaliparriq (cooperation) in fishermen's families creates a sense of mutual trust in managing income, where profits and losses are accepted with an attitude of gratitude without formal recording, only through verbal communication

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*Auditing and Taxation* 47 (June 2022): 100469, <https://doi.org/10.1016/j.intaccudtax.2022.100469>.

<sup>26</sup> Eva Musdalifa and Aji Dedi Mulawarman, 'Budaya Sibaliparriq Dalam Praktik Household Accounting', *Jurnal Akuntansi Multiparadigma* 10, no. 3 (December 2019), <https://doi.org/10.21776/ub.jamal.2019.10.3.24>.



between husband and wife. This finding is also consistent with,<sup>27</sup> which states that gratitude and spiritual values, such as trust and a sense of connection with God, influence financial management. Furthermore, <sup>28</sup> added that cultural values and gratitude influence business management and accounting, making profit and loss a part that is accepted with an open heart. Likewise,<sup>29</sup> stated that profit and loss are understood as part of life that is accepted with gratitude, where gratitude and acceptance are important values in income management.

Next, the researcher was intrigued to dig deeper into how he avoided losses due to not getting a fish catch when going to sea. Here is his explanation:

There is a deposit system here. So if, for example, we go to sea and do not get a fish catch, then the savings are used to buy fuel; likewise, if we catch fish, then the ship's boss will deduct our income for fuel savings; for example, the savings that we save are Rp 300,000 when we do not catch fish, then the savings will be used to buy fuel, later after getting a fish catch. The ship's boss will deduct the income saved as fuel savings. So it is like a guarantee. When we go down, there is already a fuel supply, which is the ship's boss system.

In Mr. Abdul's account, loss accounting was practised to avoid losses. This practice is found in the charity "There is a deposit system here" The Knowledge of this charity is that this system regulates sailors who are part of the ship's crew (ABK) and follows the rules set by the ship owner to save part of their income as fuel costs. If the sailor does not catch fish on a certain day, these savings are used to buy fuel for the next day. Conversely, if the sailor manages to catch fish, part of the income will still be set aside for fuel costs before wages are distributed. The results of this study are similar to the

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<sup>27</sup> Dwinanda Adijaya Sasmita, Khozy Kamal Hanif, and Naufal Dzaky Arinata, 'Interpretasi Praktik Akuntansi Menurut Perspektif Pengusaha Mikro Dan Kecil', *Jurnal Riset Akuntansi Mercubuana* 3, no. 3 (2019): 180-88, <https://doi.org/10.18382/jraam.v3/i3.180>.

<sup>28</sup> Misrawati Misra and Aji Dedi Mulawarnan, 'Interaksi Budaya Dalam Akuntansi Pada UMKM Lopa-Lopa', *Reviu Akuntansi, Keuangan, Dan Sistem Informasi* 2, no. 1 (January 2023): 1, <https://reaksi.ub.ac.id/index.php/reaksi/article/view/106>.

<sup>29</sup> Atikah Indawati Pua Uda and Driana Leniwati, 'Memaknai Konsep Pendapatan Pada Kampung Adat Tuthubhada Kabupaten Nagekeo, NTT', *El Muhasaba Jurnal Akuntansi* 13, no. 1 (January 2022): 17-25, <https://doi.org/10.18860/em.v13i1.12821>.

results of research,<sup>30</sup> which shows that implementing rules and incentive systems can help fishermen reduce economic losses and support sustainability in uncertain fisheries conditions. Furthermore,<sup>31</sup> emphasize that the involvement and compliance of fishermen with fisheries management regulations can encourage economic sustainability and operational effectiveness in dealing with risks. In addition,<sup>32</sup> found that structural support and effective regulations are important in helping fishermen manage economic risks and increase efficiency amid uncertainty.

Running a side business is one-way fishermen can still earn income when they do not get results (experience losses) from their fishing profession. This is as expressed by Mr. Abdul below:

I am a goat and chicken farmer, so my source of income is from those two professions. So I am a farmer and a fisherman. So I do both. But the first profession is as a fisherman. Being a farmer is just a side business because life should have more than one source of income; you have to make much effort and not just be used for fishing if now fishermen are half dead. The capital for this livestock business is actually from the fishermen's income, too

Working on a side business to overcome the losses from working as a fisherman is also implemented by Mr. Irson. Here is an excerpt from his explanation:

Well, if we are here, I can do everything, so the important thing is money, we can find it. I am looking for a part-time job. For example, what else can I do if I become a farmer, raising goats, and then if not a fisherman? For the time being, I am trying out animal husbandry. Farming is currently experiencing the dry season. So it is the same as fishermen. So now the main profession to depend on is fishing. Although the income is uncertain, our ancestors were fishermen, so

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<sup>30</sup> Komi et al., 'Influence of Reciprocal Financial Resources on Shrimp Fishers' Income Sources in Southern Nigeria'.

<sup>31</sup> Farrah Powell, Arielle Levine, and Lucia Ordonez-Gauger, 'Fishermen's Perceptions of Management in the California Spiny Lobster and California Market Squid Fisheries', *Marine Policy* 161 (March 2024): 106015, <https://doi.org/10.1016/j.marpol.2024.106015>.

<sup>32</sup> Kodjo N'Souvi, Chen Sun, and Yussuan Manuel Rivero Rivero, 'Development of Marine Small-Scale Fisheries in Togo: An Examination of the Efficiency of Fishermen at the New Fishing Port of Lomé and the Necessity of Fisheries Co-Management', *Aquaculture and Fisheries*, August 2023, S2468550X23001004, <https://doi.org/10.1016/j.aaf.2023.07.009>.

what else can I change my profession to? My education is also only in elementary school

The side business is in the form of being a farmer and goat breeder. However, Mr. Irson emphasized that, so far, the profession of fisherman has been his main job. In Mr. Irson's previous statement, it was found that there was a practice of loss accounting to cover losses due to not getting income from fishermen. This practice is found in the charity "I'm looking for a side job." The knowledge from this charity is that in addition to being a fisherman, Mr. Irson seeks income from other professions. He did this to cover the loss of energy he experienced as a fisherman.

Running another business in line with what Mr. Irfan did. In addition to being a fisherman, he also opened a business in the form of a stall; here is his explanation:

"Hehehe, there is; yes, I have to rely on the stall because the capital for this stall is obtained from fishing. The money is collected little by little to open the stall. Besides that, I also borrow money from a lending institution to use as capital to open the stall."

Based on Mr. Irpan's previous statement, accounting practices were found in the form of overcoming losses due to not getting results from being a fisherman. The charity finds this practice as "yes, just relying on the stall." The knowledge from this charity is that when he does not get income or even experiences losses from his profession as a fisherman, Mr. Irpan opens a side business in the form of a stall. The income from this stall will be used to meet the daily needs of his family if, at that time, he does not get profit from being a fisherman. The stall business's capital comes from his fisherman income and loan assistance from a financing institution.

Based on the discussion, fishermen practice loss accounting by running side businesses such as stalls, raising livestock, and becoming farmers. However, they emphasized that their main livelihood is still being fishermen.<sup>33</sup> This shows that despite facing social and economic challenges, fishermen still maintain their main livelihood while running side businesses to reduce losses and increase income. This finding is also similar to the

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<sup>33</sup> Alam and Yousuf, 'Fishermen's Community Livelihood and Socio-Economic Constraints in Coastal Areas'.

study,<sup>34</sup> which found that despite facing economic challenges, fishermen still maintain their main profession, which contributes to their happiness and optimism for the future,<sup>35</sup> emphasizing the importance of infrastructure, education, skills, and access to credit to support fishermen's income.

### **Reflection of Local Wisdom Values Behind Loss Accounting Practices**

In the previous discussion, loss accounting practices were found in the form of avoiding losses with a fuel savings system and looking for side jobs. Reflecting on these loss accounting practices gave researchers the awareness that there are values of patience and gratitude behind the loss accounting implemented by fishermen. This is reflected first in the expressions of fishermen about their gratitude and patience for every hardship they experience in this life, including when they experience losses as fishermen; second, the actions of fishermen who persist with this business even though sometimes the profession causes losses for them; third, the decision of fishermen, apart from persisting with this profession, to continue looking for side jobs so that they can meet their daily needs is a reflection of the values of patience and gratitude in obtaining halal sustenance from God. Both of these values live based on the belief that God has arranged sustenance.

In Gorontalo Islamic culture, this concept is advice that elders often convey through lumadu (phrases) dial Toronto, bo would-follow. It means invisible but there. The meaning of this expression teaches that in life, do not just chase what is visible but also look for something that is invisible but exists. What is expressed with o'onto or visible is material, while what is not visible but exists is the one who gives that material, Allah Subbhana Huwata'ala. Missionaries often use this expression in preaching as a

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<sup>34</sup> Zuzy Anna et al., 'Are Fishermen Happier? Evidence from a Large-Scale Subjective Well-Being Survey in a Lower-Middle-Income Country', *Marine Policy* 106 (August 2019): 103559, <https://doi.org/10.1016/j.marpol.2019.103559>.

<sup>35</sup> Zhao Xu et al., 'Availability and Access to Livelihood Capital Assets for Development of Sustainable Livelihood Strategies of Fishermen: A Case Study of Manchar Lake Pakistan', *Heliyon* 9, no. 12 (December 2023): e22549, <https://doi.org/10.1016/j.heliyon.2023.e22549>.

reminder to be grateful, do dhikr, and do good deeds. Do not just focus on what you see but also on balancing life in this world and life in the afterlife.<sup>36</sup>

In other words, the loss accounting implemented by fishermen in Gorontalo is not only limited to material but also reflects the value of local wisdom in the form of "diila o'onto, bo wolu-woluwo". The findings<sup>37</sup> are in line with this, which shows that local culture influences financial decision-making and corporate governance, while<sup>38</sup> revealed that local cultural values and spiritual beliefs, such as patience, gratitude, and social norms, play an important role in accounting practices and loss management. This is also consistent with the research,<sup>39</sup> which found that corporate governance management is influenced by local cultural values and social structures that shape decision-making, as well as with the findings<sup>40</sup>, which show that local cultural factors and existing social structures influence disclosure of corporate accounting information. Research<sup>41</sup> further revealed that reporting sustainability practices in companies is influenced by the cultural dimensions of the country where the company operates. Furthermore,<sup>42</sup> found that the culture of sibaliparriq (cooperation) creates a sense of mutual trust between husband and wife in managing income, which is seen as

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<sup>36</sup> Farha Daulima, *Lumadu (Ungkapan) Sastra Lisan Daerah Gorontalo* (Gorontalo: Galeri Budaya Daerah Mbu'i Bungale, 2009).

<sup>37</sup> Lina Mao et al., 'Regional Culture and Corporate Finance: A Literature Review', *Humanities and Social Sciences Communications* 11, no. 1 (January 2024): 59, <https://doi.org/10.1057/s41599-023-02551-8>.

<sup>38</sup> DunGang Zang et al., 'Financial Decision-Making Behaviors of Ethnic Tibetan Households Based on Mental Accounting', *Financial Innovation* 9, no. 1 (May 2023): 93, <https://doi.org/10.1186/s40854-023-00487-1>.

<sup>39</sup> Kaiyuan Yang et al., 'Analyzing Corporate Governance Model with Chinese Characteristics and Accounting Information Disclosure: A Quasi-Natural Experimental Study Based on a Special Institutional Arrangement', *Journal of the Knowledge Economy* 15, no. 2 (April 2023): 9841-65, <https://doi.org/10.1007/s13132-023-01380-z>.

<sup>40</sup> Yongjun Tang et al., 'Does Clan Culture Promote Corporate Natural Resource Disclosure? Evidence from Chinese Natural Resource-Based Listed Companies', *Journal of Business Ethics* 192, no. 1 (June 2024): 167-90, <https://doi.org/10.1007/s10551-023-05515-9>.

<sup>41</sup> Ahmed Hassanein, Ahmed Bani-Mustafa, and Khalil Nimer, 'A Country's Culture and Reporting of Sustainability Practices in Energy Industries: Does a Corporate Sustainability Committee Matter?', *Humanities and Social Sciences Communications* 11, no. 1 (September 2024): 1140, <https://doi.org/10.1057/s41599-024-03536-x>.

<sup>42</sup> Musdalifa and Mulawarman, 'Budaya Sibaliparriq Dalam Praktik Household Accounting'.

sustenance, while <sup>43</sup> found that the culture of sipallambi' (helping each other) in profit-sharing practices prioritizes justice and mutual benefit.

The value of the belief that sustenance is God's decree is also in line with the values of Islamic religious law, especially those contained in Q.S At-Talaq verse 3, which means "And gave him sustenance from an unexpected direction. Moreover, whoever puts his trust in Allah will surely fulfill his (needs). Indeed, Allah carries out the affairs that He (wills). Indeed, Allah has made provisions for everything." In detail, the values of the way fishermen practice loss accounting with the values contained in Islamic religious law provide awareness to researchers that, essentially, the way to avoid losses implemented by fishermen is conditional on their faith in the Creator. This faith in the form of sustenance is God's decree.

## CONCLUSION

This study aimed to construct loss accounting practices among fishermen based on local wisdom and Islamic values. The findings reveal two primary mechanisms used to manage losses: a fuel savings system and side businesses that provide alternative sources of income. While these practices appear economic in form, they are deeply rooted in the moral values of patience (*sabari*) and gratitude (*sukuru*), which function as the spiritual foundations of decision-making. Analytically, *sabari* and *sukuru* operate not merely as personal virtues but as epistemological principles that redefine the meaning of accounting. *Sabari* encourages self-restraint and acceptance of uncertainty, guiding fishermen to perceive loss not as failure but as a divine test that requires measured response. Meanwhile, *sukuru* transforms accounting behavior by fostering contentment, ethical responsibility, and sustainable resource management. Together, these values construct an alternative moral logic in which accounting serves as a means of maintaining harmony between material livelihood and spiritual obligation. In the Gorontalo Islamic cultural context, this moral framework is reflected in the local philosophy *lumadu diila o'onto, bo wolu-woluwo* "seeking both visible and invisible blessings." This wisdom integrates

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<sup>43</sup> Rahmawati Rahmawati and Marwah Yusuf, 'Budaya Sipallambi' Dalam Praktik Bagi Hasil', *Jurnal Akuntansi Multiparadigma* 11, no. 2 (August 2020), <https://doi.org/10.21776/ub.jamal.2020.11.2.23>.

spiritual consciousness with daily economic life and aligns with the Qur'anic principle in Q.S. At-Talaq [65]:3, affirming that sustenance is ultimately determined by God. Thus, this study demonstrates that accounting can transcend its material boundaries when grounded in cultural and spiritual values. *Sabari* and *sukuru* are not only ethical attitudes but also epistemic tools that shape how individuals interpret, measure, and respond to economic reality. Future research could extend this framework by exploring profit accounting or other financial practices within Islamic cultural communities through interpretive approaches such as phenomenology or ethnography, to further develop a culturally embedded theory of accounting.

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