

## ABSTRACT

In modern era, technology and internet affects most of aspects in the world. In economic world, not only big business, smaller enterprises also adapt to rapidly changing technology environment. Growing micro, small, and medium enterprise (MSME) in Indonesia as it apprehends benefit from e-commerce and online payment require capital aid. Complexity and frustration from acquiring debt capital from bank restrain MSME to thrive in favourable economic circumstances. Sharia financial technology (fintech) exist as one alternative to fill this financial market demand. With high number of Muslims in Indonesia, advancement in technology, flourishing MSME market, room to tap unbanked and potential customer and investor, low in rivalry, and competitive advantage in fairness-based risk and profit sharing, Sharia fintech has high opportunity to develop in Indonesia. However, in order to benefit from the opportunities, Sharia fintech needs to raise people's literacy in Sharia financing, find method to expand to unexplored geographical area, and weakened the strong factors from the 5 forces.