Economic studies Journal
ISSN 2602-7925
https://www.asjp.cerist.dz/en/PresentationRevue/417

Volume: 20/ N°: 01 (2026), p 17-32

The Role of Digital Start-ups in the Marketing of Financing Products within Islamic Banks: A Case Study of the Saudi Digital Start-up Arib (ARIB)

Lahouel Fattoum

University of Djelfa, (Algeria)

fattoum.lahouel@univ-djelfa.dz

Abstract ;

This paper examines how SAMA-licensed Arib (ARIB) a digital credit broker catalyzes the commercialization of Shariah-compliant financing in Saudi Islamic banks. By curating decision-salient data and automating client–product matching, Arib attenuates search/origination frictions while enforcing transparency and prudential safeguards. Strict adherence to murābaḥah, tawarruq, and ijārah undergirds trust, competitively benchmarked APRs, and higher product uptake. Findings evidence fintech-enabled intermediation that preserves jurisprudential integrity and expands inclusion

Article info

Received 11/01/2026

Accepted 05/03/2026

Keywords:

- Digital start-ups
- Fintech intermediation ;
- Marketing ;
- Shariah-compliant financing;
- Islamic banks.:

Attribution - Pas d'Utilisation Commerciale - Pas de Modification 4.0 International (CC BY-NC-ND 4.0)

1. *Introduction*

In recent years, the banking sector has undergone a consequential transformation across financial, administrative, service, and technological dimensions. Data-intensive infrastructures and process re-engineering have reconstituted banking operations with higher quality and scale, furnishing expansive databases that simultaneously serve institutions and clients. Islamic banks are thereby impelled to contemporize their operational and transactional architectures most notably the presentation and marketing of Shariah-compliant financing products through advanced technological conduits.

Among these conduits, digital start-ups have recently emerged as innovative, platform-based intermediaries that deliver diversified services, compress costs, economize effort and time for institutions and customers alike, and extend administrative as well as financial facilitation. Functionally, such ventures operate as electronic brokers between clients and banks, orchestrating the targeted promotion and distribution of Islamic financing offerings.

To concretize this role within Saudi Islamic banking, the study selects as an illustrative case Arib (ARIB) a leading Saudi digital intermediary in intelligent e-brokerage and the marketing of Islamic financing products licensed by the Saudi Central Bank (SAMA) and ranked among the Kingdom's top 20 start-ups in the 2022 entrepreneurship report.

Given the foregoing, the principal question is: How does the digital start-up Arib (ARIB) operationalize the marketing of financing products within Saudi Islamic banks?

In order to address the main research problem, the following sub-questions have been formulated:

•What constitutes a digital start-up, and wherein lies its significance?

•What are the principal financing modalities within Saudi Islamic banking?

•How do Islamic finance instruments contribute to socio-economic development?

•Do digital start-ups actively market Shariah-compliant alternatives on behalf of Islamic banks?

•To what extent do such ventures persuade clients to adopt these alternatives?

To guide the investigation, the following research hypotheses have been proposed:

•Saudi Islamic banks offer a diversified spectrum of Shariah-compliant financing products.

•Digital start-ups deploy sophisticated marketing and persuasion mechanisms to induce client uptake of these products within Saudi Islamic banking.

This study seeks to:

•delineate start-ups in general and digital start-ups in particular;

•explicate their economic and social developmental salience;

•outline the principal financing avenues within Islamic banking;

Attribution - Pas d'Utilisation Commerciale - Pas de Modification 4.0 International (CC BY-NC-ND 4.0)

•demonstrate the developmental role of Islamic finance instruments;

•identify the marketing stratagems leveraged by digital start-ups to persuade clients regarding Shariah-compliant alternatives.

The research employs a descriptive–analytical approach, aggregating data and evidence from multiple secondary sources, including reputable websites, Arabic and English monographs, journals and conference proceedings, and academic dissertations.

To address the research problem and its variables, the study is organized into three key axes. It begins with a theoretical exploration of digital start-ups, followed by an overview of financing instruments in Saudi Islamic banks. Lastly, it presents a case study of Arib (ARIB), a Saudi digital intermediary.

2. Digital Start-ups

2.1 Conceptualization of the Start-up

A start-up may be construed as a nascent, small-scale enterprise instituted to originate a novel product or to instantiate an innovative service proposition within a contestable market space. Characteristically, such ventures exhibit hypergrowth potential, strategic plasticity, and adaptive elasticity vis-à-vis volatile market conditions—traits that can confer durable competitive advantage over the long run. Founders typically aspire to outsized, scalable growth by targeting sufficiently large, relatively homogeneous addressable markets while evidencing the managerial and operational optionality required to accommodate rapidly intensifying activity.

In a cognate register, a start-up can be described as a youthful, dynamically configured, technology-mediated firm predicated on innovation, wherein founders seek to leverage the development of hitherto unfamiliar products or services to catalyze new market formations. From an entrepreneurial theory vantage, start-ups operationalize the conversion of ideation into enterprise, engaging in structured opportunity recognition, valuation, and exploitation to create and appropriate value under conditions of Knightian uncertainty (moukawildz,2025).

Another descriptive strand construes the start-up as a high-risk, early-stage project sector-agnostic aimed at the invention and iterative refinement of a product or service, typically under elevated uncertainty with a nontrivial probability of failure, yet with a commensurately convex upside in the presence of product–market fit and defensible unit economics. In the digital economy, the archetype frequently maps onto techno-creative ventures situated in ICT domains whose mission is to generate and commercialize novel technologies (Marty, 2015, p. 4).

As posited by Patrick Fridenson, the constitution of a start-up is not reducible to age, size, or sectoral locus per se (Mokhansha, 2021, pp. 5–6). Rather, it is indexed to the following necessary conditions (Moufid & Zaidi, 2023, p. 4):

Attribution - Pas d'Utilisation Commerciale - Pas de Modification 4.0 International (CC BY-NC-ND 4.0)

1.High potential for growth (scalability and nonlinearity of returns);

2.Deployment of new or frontier technologies (technological discontinuity);

3.Requirement for substantial financing and diverse capital participation (equity, quasi-equity, hybrid instruments);

4.Operation within emergent markets with opaque, hard-to-quantify risk (estimability constraints).

Synthesizing across these definitional vectors, digital start-ups are best conceived as newly emergent, innovation-centric ventures founded by ambitious human capital that mobilizes advanced technological toolkits to enhance service quality, re-engineer production methods, transform communication channels, and optimize product distribution. Their strategic wager is on innovation-driven value creation, executed through rapid experimentation, data-informed iteration, and platformized go-to-market architectures under stringent uncertainty.

2.2 Impediments to the Success of Start-ups

Digital and non-digital start-ups alike are often encumbered by a constellation of systemic, structural, and managerial impediments that attenuate their probability of survival and scalability. The principal constraints can be articulated as follows (Baizid, 2022, p. 62):

•Regulatory and Institutional Constraints: These relate to the juridical and bureaucratic architectures that determine the cost and conduciveness of the business environment. Complex incorporation procedures, excessive licensing requirements, and opaque compliance regimes amplify transaction costs and deter entrepreneurial entry particularly for resource-constrained ventures.

•Deficits in Entrepreneurial Competence: Start-up founders frequently lack multidimensional expertise spanning finance, marketing, and operational management. The absence of techno-managerial literacy and experiential learning inhibits strategic agility, thereby precipitating premature failure or stagnation.

•Capital Scarcity and Liquidity Constraints: Access to liquidity constitutes a sine qua non for venture survival and growth. Yet nascent enterprises often encounter formidable financing frictions stemming from investors' risk aversion, the opacity of start-up creditworthiness, and the paucity of acceptable collateral thereby constraining capital mobilization and scalability.

•Marketing Deficiencies: Limited fiscal bandwidth, insufficient human capital, and underdeveloped marketing acumen culminate in suboptimal market penetration, weak brand visibility, and diminished competitiveness in acquisition and retention dynamics.

2.3 Digital Start-ups

Digital start-ups are emergent enterprises that operationalize artificial intelligence (AI) and a panoply of digital instrumentation to optimize marketing efficacy, augment customer engagement, and minimize marginal costs. Such ventures deploy an intricate toolkit comprising (BoldBrand, 2025):

Attribution - Pas d'Utilisation Commerciale - Pas de Modification 4.0 International (CC BY-NC-ND 4.0)

•Analytical Suites such as Google Analytics and Facebook Insights for campaign monitoring and behavioral analytics.

•Scheduling and Engagement Platforms like Hootsuite and Buffer for orchestrated content dissemination and interactional analytics.

•Search-Intelligence Tools such as SEMrush, Ahrefs, and Google Search Console for keyword optimization and search-rank engineering.

•Email-Automation Systems like Mailchimp and ConvertKit to facilitate precision-targeted campaigns and performance tracking.

•Creative Design Software (Adobe Photoshop, Illustrator, CorelDRAW) for high-fidelity content generation.

•Customer Relationship Management (CRM) Systems such as HubSpot and Zoho CRM for client data orchestration and engagement personalization.

•Digital Advertising Platforms including Google Ads and Meta Ads Manager for algorithmically optimized, segmented, and high-ROI promotional campaigns.

2.4 The Impact of Digital Transformation and Artificial Intelligence on Start-ups

The digital transformation paradigm, undergirded by AI and machine learning, is redefining entrepreneurial praxis by enhancing productivity, decision intelligence, and customer-centric innovation. The integration of AI architectures within start-ups yields multidimensional advantages (Sabq Press, 2025):

•Product Innovation Acceleration: AI facilitates the ideation and iteration of novel products through automation, data-driven insight extraction, and predictive modeling. Across verticals—from healthcare diagnostics (e.g., PathAI) to autonomous vehicles (Waymo) and financial anti-fraud systems (Feedzai)—AI-driven analytics engender accuracy, efficiency, and adaptive design.

•Operational Cost Minimization: Intelligent automation attenuates the need for manual intervention, enabling startups to reallocate scarce resources toward innovation. Applications range from chatbot-enabled customer support to AI-based supply chain forecasting, logistics optimization, and cybersecurity resilience.

•Customer Experience Enhancement: AI-powered chatbots and virtual assistants offer perpetual, real-time client support, elevating satisfaction and retention. Concurrently, recommendation systems infer consumer preferences, yielding hyper-personalized product suggestions that amplify conversion rates.

•Data-Driven Decision-Making: Through big-data analytics and real-time dashboards, AI empowers start-ups to discern emergent market patterns, latent consumer needs, and competitor trajectories—thus institutionalizing evidence-based strategic planning.

Attribution - Pas d'Utilisation Commerciale - Pas de Modification 4.0 International (CC BY-NC-ND 4.0)

•Market Differentiation: Early AI adoption engenders strategic distinctiveness within congested markets. Start-ups leveraging algorithmic personalization and cognitive analytics often eclipse legacy incumbents anchored in traditional operational paradigms.

2.5 Marketing Strategies of Digital Start-ups

Marketing, in its classical and digital modalities, constitutes the lifeblood of entrepreneurial sustainability. Conceptually, marketing involves the strategic orchestration of product and service flows from producers to end-users, effectuating value realization through exchange (Boualfa, 2003, p. 27).

E-marketing, conversely, denotes the digitized instantiation of these exchanges via virtual interfaces (Nouri, 2014, p. 85). The cardinal strategies mobilized by digital start-ups include (Ufuk Corp, 2025):

Content Marketing: The deliberate creation of intellectually or emotionally resonant content (textual, visual, audiovisual, or podcast-based) to establish brand authority, elicit engagement, and nurture relational capital.

•Video Marketing: High-immersion audiovisual storytelling to fortify affective bonds with audiences and drive recall efficacy beyond static modalities.

•Social Media Marketing: Exploiting platforms such as X (Twitter), LinkedIn, Instagram, and TikTok for interactive, real-time consumer dialogue and community cultivation.

•Website-Centric Marketing: Curating an aesthetically optimized, UX-anchored digital storefront that integrates tracking pixels, SEO scaffolds, and conversion funnels.

•Search Engine Optimization (SEO): Engineering on-page and off-page parameters to elevate organic discoverability and algorithmic ranking.

•Email Marketing: Deploying permission-based communication to cultivate leads, disseminate updates, and reinforce customer loyalty at minimal marginal cost.

•Paid Advertising Campaigns: Utilizing programmatic and targeted ads with granular segmentation to maximize cost-per-acquisition efficiency and return on advertising spend (ROAS).

2.6The Significance of Digital Start-ups

The importance of startups appears in the following points (Alamamra & Tbinat, 2021, pp. 3–4) :

•Economic Significance: Start-ups function as catalytic agents within contemporary economic architectures, fostering innovation, industrial diversification, and employment elasticity. They invigorate national economies through productivity spillovers and technological diffusion.

•Competitive Significance: By institutionalizing a culture of agility and experimentation, start-ups amplify market dynamism and sharpen competitive intensity, fostering Schumpeterian creative destruction that propels industrial renewal.

Attribution - Pas d'Utilisation Commerciale - Pas de Modification 4.0 International (CC BY-NC-ND 4.0)

•Social Significance: Start-ups constitute pivotal mechanisms for labor absorption and socio-spatial inclusion. Their agility enables decentralized job creation and mitigates structural unemployment, while stimulating grassroots innovation across geographies and sectors.

3. Financing Instruments in Saudi Islamic Banks

3.1 Concept and Nature of Islamic Banking

An Islamic bank constitutes a financial and fiduciary intermediary that mobilizes surplus funds from depositors toward deficit units (investors or entrepreneurs) within the prescriptive framework of Shariah law. Functionally, it embodies an ethical-financial architecture that eschews ribā (interest) and speculative uncertainty (gharar), while upholding distributive justice, transparency, and shared risk–return parity (Fradi, 2019, p. 1136). Islamic banking thus articulates a paradigm of faith-based intermediation, integrating economic functionality with moral teleology.

In contrast to conventional banking which remunerates capital through predetermined interest Islamic banking predicates income generation on profit-and-loss sharing (PLS) mechanisms and asset-backed transactions, ensuring a tight nexus between finance and the real economy. Its raison d'être lies in providing an autonomous, justice-oriented economic alternative congruent with Islamic ontological and jurisprudential principles. The institution, therefore, pursues not mere profit maximization, but a triple bottom line encompassing ethical, socio-economic, and spiritual dimensions.

The salient foundations of an Islamic bank are (Barach & Ladrâa, 2024, p. 4):

•Shariah conformity across all operations, products, and contracts, ensuring the permissibility (ḥalāl) of returns.

•Use of approved investment modes, including murābaḥah (cost-plus sale), ijārah (leasing), mushārakah (partnership), muḍārabah (trust-based investment), and ṣukūk (Islamic investment certificates).

•Developmental intentionality, with funds deployed to promote social welfare, financial inclusion, and productive enterprise, rather than speculative or interest-based accumulation.

3.1 Historical Overview of Islamic Banking in Saudi Arabia

The genesis of Islamic banking in the Kingdom of Saudi Arabia dates to 1376 AH / 1957 CE, marked by the establishment of Al Rajhi Bank, which later evolved into one of the largest Islamic banks globally. By 1444 AH / 2022 CE, Saudi Arabia's banking ecosystem comprised eleven domestic banks, four of which operate exclusively on a Shariah-compliant basis: Al Rajhi Bank, Bank Aljazira (fully converted in 1998), Bank Albilad (established in 2004), and Alinma Bank (operational since 2008).

Al Rajhi Bank remains a paradigmatic exemplar, managing 624 billion SAR in assets (2020) and maintaining 521 domestic branches and 28 international outlets. Complementarily, the Islamic Development Bank (IsDB), founded in 1394 AH / 1974 CE and headquartered in

Attribution - Pas d'Utilisation Commerciale - Pas de Modification 4.0 International (CC BY-NC-ND 4.0)

Jeddah, represents a multilateral manifestation of Islamic financial intermediation, with global operational assets surpassing US$16 billion (SaudiPedia, 2025).

Post-2021, following the merger of the National Commercial Bank with Samba Financial Group, the newly formed Saudi National Bank introduced hybrid portfolios comprising both Shariah-compliant and conventional instruments. Parallel institutions—Riyad Bank, Saudi Investment Bank, Banque Saudi Fransi, and Gulf International Bank—have similarly developed Islamic "windows" offering compliant financial products. Collectively, these developments attest to the mainstreaming of Islamic finance within Saudi Arabia's broader financial architecture.

3.2 Financing Products in Saudi Islamic Banks

Islamic financing products are meticulously vetted and authorized by independent Shariah Supervisory Boards (SSBs) specialized juristic committees composed of at least three experts in Islamic jurisprudence (fiqh al-muʿāmalāt) and finance. Their prerogative encompasses ex ante approval and ex post auditing of products to ensure perpetual Shariah compliance. The principal Islamic financing instruments operational in Saudi banks include:

a. Ijārah (Leasing)

A lease-based contract whereby the bank purchases an asset on behalf of a client and leases it for a defined period. Ownership resides with the lessor (bank), while usufruct transfers to the lessee. Variants such as ijārah muntahiyah bi-t-tamlīk incorporate a transfer-of-ownership clause upon lease maturity. This structure anchors financing in tangible assets, mitigating speculative exposure.

b. Tawarruq (Monetization)

A liquidity-provision mechanism involving the deferred purchase of a commodity from the bank and its subsequent resale to a third party for cash. The process enables clients to access funds while maintaining formal adherence to Shariah prohibitions on interest-bearing loans (Saudipedia, 2025).

c. Murābaḥah (Cost-Plus Financing)

A widely employed PLS contract wherein the bank acquires a specified asset and resells it to the client at a marked-up price, payable on a deferred basis. The mark-up agreed ex ante represents profit rather than interest, with full disclosure of cost components (Boukri, 2005, p.9).

d. Muḍārabah (Trust-Based Investment Partnership)

A fiduciary partnership between a capital provider (rab al-māl) and an entrepreneur (muḍārib). Profits are shared at a pre-agreed ratio, while losses barring negligence are borne solely by the investor. In modern banking, derived muḍārabah structures are common, wherein banks intermediate funds between depositors and entrepreneurs.

e. Ṣukūk (Islamic Investment Certificates)

Attribution - Pas d'Utilisation Commerciale - Pas de Modification 4.0 International (CC BY-NC-ND 4.0)

Ṣukūk represent undivided ownership stakes in tangible assets, usufructs, or investment ventures legally distinct from debt instruments. Returns stem from profit-sharing or rental flows rather than interest. Saudi banks issue diversified ṣukūk structures (Kuwait Finance House, n.d.)

•Ijārah Ṣukūk: Asset-backed certificates representing ownership in leased assets, yielding periodic rental income.

•Muḍārabah Ṣukūk: Certificates representing participatory interests in profit-sharing ventures managed by a designated muḍārib.

•Wakālah Ṣukūk: Certificates empowering an agent (wakīl) to invest capital per agreed terms, guaranteeing principal and minimum profit thresholds.

These instruments collectively underpin the expansion of Saudi Arabia's Islamic finance ecosystem by aligning liquidity mobilization with tangible-asset financing.

3.3 The Expansion of Islamic Finance in Saudi Arabia

The Islamic finance sector has witnessed robust, multi-sectoral growth across banking, ṣukūk, investment funds, and takaful (Islamic insurance):

•Banking Penetration: By 2014, Saudi Islamic banks and Islamic windows of conventional banks accounted for 1,450 branches, representing approximately 76% of all national bank outlets. Islamic banks' share of total banking assets rose to 53% in 2013, from 30% in preceding years—a clear testament to systemic entrenchment.

•Takaful Sector Expansion: Between 2007 and 2014, licensed takaful operators increased to 33, with premium volumes reaching SAR 30.5 billion—a 20.8% annualized rise—dominated by health and motor segments.

•Ṣukūk and Bond Market Development: By end-2014, Saudi-issued ṣukūk and bonds totaled SAR 32.5 billion, with trading volumes exceeding SAR 108 million—illustrating both institutional and retail investor appetite for Shariah-compliant securities.

•Islamic Investment Funds: The number of Shariah-aligned mutual funds reached 147, managing assets approximating US$18 billion, per Lipper Thomson Reuters (Fadel, n.d.). These vehicles have become pivotal conduits for retail and institutional participation in ethical finance.

4.Case Study: The Saudi Digital Start-up Arib (ARIB)

4.1 Overview of Arib (ARIB): The Saudi Digital Financing Intermediary

Arib (ARIB) legally registered as Dhaqa al-Ḥulūl Company for Digital Financing Brokerage is a Saudi fintech venture established in 2018 and duly licensed by the Saudi Central Bank (SAMA) to operate as a digital intermediary in financing. Ranked among the Kingdom's Top 20 Start-ups by Misk Business Accelerator (2022), Arib epitomizes the convergence of digital intelligence, financial intermediation, and Shariah compliance within Saudi Arabia's evolving fintech landscape.

Attribution - Pas d'Utilisation Commerciale - Pas de Modification 4.0 International (CC BY-NC-ND 4.0)

The platform's central mission is to simplify and democratize access to Islamic financing solutions, offering customers the ability to compare, evaluate, and select optimal financing alternatives from a network of more than twenty-five licensed banks and finance companies. Its intelligent interface integrates credit analytics, personalized matching algorithms, and real-time data visualization to enhance decision efficiency while maintaining stringent transparency, ethical integrity, and compliance.

In September 2023, Arib obtained a formal license from SAMA to engage in digital brokerage activities, affirming its institutional legitimacy within Saudi Arabia's prudential regulatory framework for fintech operations (Arib, 2025).

4.2 Overview of Arib (ARIB): The Saudi Digital Financing Intermediary

Arib's operational philosophy aligns meticulously with Shariah-oriented finance, which mandates equilibrium between moral rectitude and economic efficiency. Its product architecture reflects the following canonical principles (Arib, 2025):

•Prohibition of Ribā (Interest): All offerings are categorically free from interest-bearing instruments, ensuring substantive compliance with Qur'anic injunctions against ribā.

•Risk-sharing and Profit-sharing: Financing models such as murābaḥah (cost-plus sale) and tawarruq (monetization) distribute profit and risk between financing institutions and clients, fostering equitable reciprocity and trust.

•Full Contractual Transparency: Each financing arrangement rests on lucid, meticulously articulated contracts devoid of gharar (ambiguity), thereby safeguarding the client's informed consent.

•Asset-based Financing: Arib's brokerage channels emphasize real-asset linkage covering tangible commodities, vehicles, or real estate thereby deterring speculative detachment from the productive economy.

•Ethical Commitment and Fiduciary Integrity: All engagements are undergirded by ethical intentionality, prioritizing client welfare, sustainability, and financial stability within an Islamic moral economy.

4.3 Marketing and Brokerage of Islamic Financing Products via Arib

As a digital brokerage nexus connecting financial institutions and end-users, Arib operationalizes sophisticated marketing algorithms and comparative intelligence engines to tailor Islamic financing products to consumer profiles. It effectively mediates between customer expectations and institutional offerings through differentiated product categories:

As mentioned in Table 1, Arib facilitates inclusive, Shariah-compliant personal financing with quick digital processing and competitive APRs, ensuring accessibility within SAMA's prudential boundaries. As presented in Table 2, the auto-financing structure employs murābaḥah and ijārah mechanisms, offering flexible, paperless approvals that expand consumer mobility access.

Attribution - Pas d'Utilisation Commerciale - Pas de Modification 4.0 International (CC BY-NC-ND 4.0)

As indicated in Table 3, real-estate financing underscores transparency and affordability through long-term, Shariah-aligned offers and expert advisory assistance. As detailed in Table 4, Arib's corporate financing provides rapid, compliant liquidity for enterprises, combining advisory support with streamlined digital verification to enhance growth and resilience.

Table 1. Personal Financing

Features	Eligibility Conditions
Financing up to SAR 1,000,000	Applicant must be formally employed and registered in social insurance
Tenure up to 5 years	Minimum income threshold: SAR 4,000
Partnerships with 25+ licensed lenders	Valid residency for expatriates
Fully Shariah-compliant structures	Age limit: ≤ 65 years
Paperless, expedited processing	Credit profile conformity with SAMA guidelines
Competitive APR starting at 4.5%	Total monthly obligations within regulatory debt-to-income cap

Source: Arib Official Website (https://arib.com.sa)

Table 2. Auto Financing

Features	Eligibility Conditions
Up to SAR 1 million financing	Employment and social insurance registration
Flexible repayment terms (≤ 5 years)	Minimum income: SAR 4,000
Over 400 car financing offers	Valid residence permit for expatriates
Shariah-compliant leasing and *murābaḥah* options	Maximum age: 65 years
Instant digital approvals; no guarantor required	Compliance with SAMA's credit policies

Source: Arib Official Website (https://arib.com.sa)

Table 3. Real Estate Financing

Features	Eligibility Conditions
Financing up to SAR 1 million	Applicant registered in social insurance
Tenure up to 30 years	Minimum salary: SAR 4,000
400+ Shariah-approved offers	Valid residency (for expatriates)
Expert advisory support and product comparison tools	Maximum age: 65 years
Transparent APR and simplified application process	Compliance with SAMA's affordability limits

Source: Arib Official Website (https://arib.com.sa)

Attribution - Pas d'Utilisation Commerciale - Pas de Modification 4.0 International (CC BY-NC-ND 4.0)

Table 4. Corporate Financing

Features	Eligibility Conditions
Multi-sector, flexible financing structures	Valid commercial registration
Accelerated approval protocols	12-month bank statement requirement
Competitive profit rates, fully Shariah-compliant	Valid municipal license
Dedicated advisory and financial consulting	Verified mobile number (KSA network)
Partnerships with accredited lenders	Registration in National Address Service

Source: Arib Official Website (https://arib.com.sa)

4.5 Typology of Corporate Financing in Saudi Arabia

Corporate financing mechanisms available through Arib encompass a diversified suite of Shariah-compliant products designed to catalyze enterprise growth and liquidity management, including:

•Working Capital Financing

•Project Financing

•Import–Export Financing

•Trade and Credit Financing

•Asset Acquisition Financing

•Investment and Expansion Financing

•SME Development Financing

These modalities empower businesses ranging from early-stage ventures to mature corporations to optimize capital structure and operational leverage under ethical financing paradigms.

4.6 Arib and Client Behavior in the Islamic Banking Ecosystem

Empirical observation reveals that Saudi consumers exhibit a pronounced religio-ethical consciousness in financial decision-making. Arib's Shariah-aligned offerings therefore resonate profoundly with customer priorities that integrate economic rationality and faith conformity. The principal behavioral drivers include (Arib, 2025):

1.Jurisprudential Assurance (Ḥalāl Certainty):

Clients experience spiritual reassurance knowing their transactions conform to Islamic prohibitions on interest and uncertainty.

2.Contractual Transparency:

The explicit disclosure of contractual clauses enhances perceived fairness and mitigates informational asymmetry.

Attribution - Pas d'Utilisation Commerciale - Pas de Modification 4.0 International (CC BY-NC-ND 4.0)

3.Repayment Flexibility:

Financing structures are tailored to individual financial capacity, promoting sustainability and trust.

4.Perceived Institutional Integrity:

Islamic financing entities—by virtue of their ethical anchoring—are viewed as more stable, trustworthy, and socially responsible intermediaries.

In alignment with Saudi Vision 2030, such consumer orientations, coupled with Arib's digital intermediation, contribute to financial inclusion, economic diversification, and the embedding of ethical fintech as a strategic pillar of national development

5.Conclusion

The study conclusively demonstrates that digital start-ups play a pivotal role in the marketing and dissemination of Islamic financing products within Saudi Arabian banks. The case of Arib (ARIB) exemplifies an intelligent, innovation-driven intermediary model that seamlessly integrates financial facilitation, administrative efficiency, and customer-oriented digital services to advance the marketing of Shariah-compliant products.

Key Findings:

1. Digital entrepreneurship growth:The Saudi ecosystem has witnessed substantial expansion of digital start-ups, owing to robust state-led initiatives that provide fiscal, administrative, and fiscal-policy incentives for innovative youth ventures.
2. Impact of digital transformation:Digitalization has elevated the operational sophistication of Islamic banks, enhancing the precision, quality, and integration of client data within banking processes. Islamic financial services have thus evolved from being administratively managed to digitally optimized.
3. Role in Islamic finance marketing:Digital start-ups have become active agents in promoting Islamic financial offerings, reinforcing the competitive positioning of Islamic banking amidst global technological disruption.
4. ARIB as aShariah-compliantmodel:Arib (ARIB) markets Islamic financing solutions fully aligned with Shariah principles while tailoring offerings to the behavioral and ethical expectations of Saudi consumers.
5. Favorable business environment:Saudi Arabia's technologically advanced infrastructure, high service quality, and competitive regulatory environment create fertile conditions for digital-Islamic financial innovation and sustainable investment.
6. Contribution to socio-economic development:Arib's diversified financing alternatives—including personal, automotive, real estate, and corporate financing—contribute to national economic diversification, social inclusion, and alignment with

Attribution - Pas d'Utilisation Commerciale - Pas de Modification 4.0 International (CC BY-NC-ND 4.0)

Maqāṣid al-Sharīʿah (objectives of Islamic law) through the promotion of communal welfare and harm reduction.

Recommendations:

1. Adoption of digital transformation and AI: Islamic banks should institutionalize artificial intelligence, big-data analytics, and cloud computing to enhance competitive advantage, forecast market trends, and refine strategic marketing decisions.
2. Regulatory modernization: Continuous oversight from legislative bodies is necessary to monitor digital evolution in Islamic banking mirroring SAMA's regulatory foresight in licensing Arib for digital intermediation (September 13, 2023).
3. Youth empowerment in digital finance: Policymakers should expand legal, fiscal, and administrative support to encourage youth-led digital start-ups serving the Islamic banking sector.
4. Knowledge and innovation platforms: Establishing comprehensive digital platforms can nurture collaboration between innovators, technologists, and Islamic finance professionals.
5. Priority for academic innovators: Incentivizing graduates in AI, economics, management, and financial technology to establish start-ups can accelerate local innovation capacity.
6. Islamic banking as a development engine: Islamic banks, as ethical and developmental institutions, should be promoted as catalysts of socio-economic advancement, inspiring youth to invest, innovate, and digitize Islamic financial services.

6. *Bibliography List*:

1. Books

- Boualfa, Issam Eddine. (2003). *Al-Taswiq: Al-Mafahim al-Istratijiya [Marketing: Strategic Concepts]*. Horus International Publishing, Alexandria, Egypt.
- Nouri, Mounir. (2014). *E-Commerce and E-Marketing.* Diwan of University Publications, Algeria.

2. Theses

- Boukri, Adel bin Abdel Rahman bin Ahmed. (2005). *Risks of Islamic Commercial Financing Forms in Saudi Banks.* Doctoral Dissertation in Islamic Economics, Umm Al-Qura University, Kingdom of Saudi Arabia. Available at: https://iefpedia.com/arab/wp-content/uploads/2011/01/... (consulted on 10/11/2025).

Attribution - Pas d'Utilisation Commerciale - Pas de Modification 4.0 International (CC BY-NC-ND 4.0)

3. Journal Articles

- Mokhansha, Amina. (2021). *Startups in Algeria: Conceptual and Legal Framework. Voice of Law Journal,* Vol. 8, No. 1.
- Moufid, Abdel Laoui & Zaidi, Hakim. (2023). *Startups in Algeria: Analytical Overview of Legal Frameworks and Economic Effects. Journal of Legal Studies,* Vol. 9, No. 3.
- Baizid, Kamal. (2022). *Importance and Obstacles of Startups: An Analysis of IT and Communication Startups in Jordan. Araa Journal of Economic and Administrative Studies,* Vol. 4, No. 1.
- Alamamra, Sarah & Tbinat, Wafa. (2021). *Successful Global Startup Models and the Reality of Startups in Algeria: Challenges and Barriers. Journal of Economics and International Trade,* Vol. 3, No. 1.
- Fradi, Asma. (2019). *Strategies for Attracting and Retaining Customers in Islamic Banks. Prince Abdelkader University Journal of Islamic Sciences,* Vol. 33, No. 2.
- Barach, Fadila & Ladrâa, Kamal. (2024). *Mechanisms and Regulations of Adopting Islamic Marketing in Presenting Banking Products. National Symposium on Islamic Marketing Adoption in Algerian Institutions,* Prince Abdelkader University, Constantine, Algeria.

4. Seminar Articles

- Barach, Fadila & Ladrâa, Kamal. (2024). *Mechanisms and Regulations of Adopting Islamic Marketing in Presenting Banking Products. National Symposium on Islamic Marketing Adoption in Algerian Institutions,* Prince Abdelkader University, Constantine, Algeria.

5. Internet Websites

- Marty, Olivier. (2015). *La Vie de Start-Up: S'investir dans les Entreprises Innovantes. Gérer et Comprendre, Annales des Mines,* No. 67. Retrieved from: https://moukawil.dz/knowledgebase/label-startup/ (consulted on 10/11/2025).
- Boldbrand. (2025). *Digital Marketing for Startups.* Retrieved from: https://boldbrand.co/... (consulted on 10/11/2025).
- Sabq Press. (2025). *How Artificial Intelligence Accelerates Startup Growth.* Retrieved from: https://www.sabqpress.dz/... (consulted on 10/11/2025).
- Ufuk Corp. (2025). *Smart Marketing Strategies for Enterprises.* Retrieved from: https://www.ufukcorp.com/post/smart_marketing_strategies_for_enterprises (consulted on 10/11/2025).
- Saudipedia. (2025). *Islamic Banking in Saudi Arabia.* Retrieved from: https://saudipedia.com/article/13881/... (consulted on 10/11/2025).

Attribution - Pas d'Utilisation Commerciale - Pas de Modification 4.0 International (CC BY-NC-ND 4.0)

- Kuwait Finance House. (n.d.). *Understanding Islamic Banking: Islamic Financial Tools.* Retrieved from: https://www.kfh.com/home/Personal/understanding-Islamic-Banking/Islamic-Tools.html#sukuk (consulted on 10/11/2025).
- Fadel, Abdel Karim Mohamed. (n.d.). *Islamic Finance in Saudi Arabia: Opportunities and Challenges. Islamic Economics Institute, King Abdulaziz University, Jeddah, Saudi Arabia.* Retrieved from: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4191953 (consulted on 10/11/2025).
- Arib Official Website. (n.d.). *About Arib.* Retrieved from: https://arib.com.sa/-عن-أريب/ (consulted on 10/11/2025).

Attribution - Pas d'Utilisation Commerciale - Pas de Modification 4.0 International (CC BY-NC-ND 4.0)