IMPROVING FINANCIAL PERFORMANCE OF ISLAMIC BANK IN INDONESIA THROUGH ISLAMIC CORPORATE GOVERNANCE AND EARNING MANAGEMENT

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Abstract: This study aims to analyze the effect of Islamic Corporate Governance and Earning Management variable toward the Financial Performance of Islamic Banks. The examination technique utilizes a quantitative methodology with optional information. The exploration information were acquired from 12 (twelve) Islamic Business Banks in Indonesia in 2018-2022 period, which were selected using a purposive sampling technique. Then, the analysis technique uses Pooled Least Square of regression analysis technique. The results of this study indicate that Islamic corporate governance and earnings management have a significant effect on the financial performance of Islamic banks. The findings of this study provide evidence that Islamic corporate governance variables can assist Islamic banks in Indonesia, improving financial performance with controlled earnings management on the part of Islamic banks. Furthermore, these discoveries will add to the writing with respect to the determinants of Islamic bank monetary execution.

Keywords: Financial Performance, Islamic Corporate Governance, Earning Management, Islamic bank.
**Introduction**

Since the advancement of the Islamic financial framework in Indonesia, the improvement of Public Islamic money in the beyond twenty years has encountered critical advancement and improvement, both regarding institutional perspectives, guidelines, supporting foundation, administrative frameworks, as well as open mindfulness and proficiency. This rise may have an impact on problems that Islamic banks need to solve, like problems with public and customer trust in Islamic banks. Islamic banks will be encouraged to maintain their management and financial performance as a result of this. Islamic banks’ high-quality and high-level financial performance is an example of ideal bank business activities and operations.

The Financial Services Authority’s data indicate that Islamic banks will hold a majority of the market share in 2021 will reach 6.18% and continue to increase to 6.52%. Then followed by Islamic Bank assets in nominal rupiah which experienced yoy growth during 2018-2022. Likewise, the Islamic Bank’s financial performance, as shown by the ROA (Return On Assets) in 2020-2021, has increased, namely the ROA in 2020 was 1.54% while in 2021 it was 1.97%. Financial performance of Islamic banks can improve under the influence of sharia compliance variables used by all sharia banking, corporate governance in accordance with the fatwa of the majlis ulama, as well as measurable earnings management so that it is expected able to increase Islamic bank return.

Banking as a public organization on the off chance that it has a decent and ideal corporate administration system can increment public trust and will fabricate a decent picture for the organization. Islamic corporate governance has a significant impact toward Islamic banks’ performance because good governance will raise the quality of financial reports, which in turn will raise Islamic bank’s financial performance. Nonetheless, research by on Islamic banking in Saudi Arabia shows that corporate administration with Islamic standards is low, and unfit to work on the monetary execution of Islamic banking.

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5. Statistik Perbankan Syariah. www.ojk.go.id
8. Ibid
Furthermore, the existence of important earnings management practices is applied to Islamic banking. Based on research by 10 that corporate governance has an impact toward Islamic bank’s earnings management practices, particularly the Islamic supervisory board’s oversight of managers’ discretion in manipulating financial performance reports. However, other results were found in 11 that the role of the sharia administrative board is deficient in restricting profit the executives rehearses, this demonstrates that the utilization of Islamic qualities in the association has not been completely thought of. In addition, according to research by 12 that income the board overwhelmingly affects banking monetary execution, where income the executives exercises plan to acquire benefits. Meanwhile, the research results of 13 neglected to demonstrate that income the board impacts banking monetary execution as estimated by the bank’s monetary execution proportion.

This explanation shows the inconsistency of the existing research results, so further examination is required which intends to dissect whether there is an impact of Islamic corporate administration and income the board on the monetary execution of Islamic banks. In addition, research on the analysis of Islamic corporate governance and earnings management toward financial performance in Islamic banking is still limited, so it motivates researchers to conduct further research and it is hoped that this will close the research gap. In addition, through the findings of this study it is hoped that it can provide benefits and insight regarding the importance of the financial performance of Islamic banks, so that they can contribute to developing previous research.

Literature Review

Agency Theory

Organization hypothesis makes sense of a circumstance that happens in an organization where the administration as the agent, alluded to as the specialist and the proprietor of capital as the head, who constructs a participation contract called the “nexus of contract”, a collaboration contract that contains an understanding that organization the executives should work ideally to give most extreme fulfillment like high benefits to capital proprietors. The agent is considered to have maximum control over the information and on the other hand the principal has the advantage of power or maximizes power so that both parties have self-interest in every decision taken, one effect that is far from common is the low

dividend gain that will be received by the principal due to changes in methods carried out by agents ¹⁴, which is called information asymmetry. This information asymmetry arises as a result of the unequal distribution of information between owners and managers ¹⁵.

Financial Performance in Islamic Bank

A bank’s financial performance is a picture of all of the economic outcomes it can achieve over a given time period by using business activities to generate profits effectively and efficiently. Monetary execution can be estimated its encouraging by directing an examination of the monetary information reflected in the fiscal reports. Data on organization execution, particularly productivity, is expected to evaluate likely changes in financial assets that might be controlled from here on out ¹⁶. Islamic bank monetary execution depicts the monetary state of the bank, and the progress of Islamic banks in overseeing funds. For many parties, including regulators, the general public, and the bank in question, an evaluation of financial performance serves as a benchmark for determining the true state of banking financial health. ¹⁷.

The estimating instrument utilized in deciding the monetary execution of Islamic banking is bank monetary proportions, where monetary execution can be estimated by the requirements of the people who need it. The main assessment of Islamic banking financial performance looks at the aspect of banking profitability, which aims to assess Islamic banks in generating reasonable income ¹⁸. The benefit viewpoint is utilized to decide the capacity of Islamic banks to produce benefits over a specific period ¹⁹. Then the financial performance indicator of Islamic banks is the profitability ratio, which consists of the ratio of return on assets (ROA), the ratio of return on equity (ROE) ²⁰. Then in this study will use Islamic financial ratios, namely the ratio of the rate of return in accordance with sharia principles (ISIR) and the ratio of Zakat performance (ZPR) as a ratio that calculates the zakat value of Islamic banks.

Islamic Corporate Governance

Islamic Corporate Administration is a type of Good Corporate Governance (GCG) in Islamic hypothesis, which is characterized as an organization’s bearing and control framework to satisfy the organization’s objectives in safeguarding the freedoms and interests, everything being equal, utilizing

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¹⁶ Ikatan Akuntansi Indonesia, Standar Akuntansi Keuangan (Jakarta: Salemba Empat, 2007).
¹⁷ Gita Danupranata, Manajemen Perbankan Syariah (Jakarta: Salemba Empat, 2016).
²⁰ Aslam, E., & Haron, R. (2020). Does corporate governance affect the performance of Islamic banks? New insight into Islamic countries. Corporate Governance (Bingley), 20(6)

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the fundamental idea of dynamic in light of Islamic standards. The fundamental target of Islamic Corporate Governance is maqasid sharia, with Islamic Corporate Administration thinking about the impacts of sharia regulation, Islamic financial aspects and monetary standards on practices and strategies. Islamic Corporate Governance or the primary component of sharia governance, the Sharia Supervisory Board (DPS) within the organizational structure referred to ISFB-10 2009. The presence of the Sharia Administrative Board is a part that recognizes corporate administration of Islamic banking from ordinary banking.

Guidelines for the execution of Islamic Corporate Governance for Islamic banks in Indonesia as per Bank Indonesia Guideline Number 11/33/2009 concerning GCG of Islamic business banks and Islamic specialty units, clearing up that the execution of Islamic Corporate Administration for the public shows that Islamic banks are very much made due, proficient, reasonable, and diligent, looks to increment investor esteem without disregarding the interests of different investors. The utilization of Islamic Corporate Governance is acknowledged through the execution of the obligations and obligations of the Sharia Governance Board as a warning and administrative board for the execution of sharia standards in assortment and appropriation as well as banking administrations, an autonomous leading group of magistrates as oversight of banking supervisors, and a review panel whose job is to assess interior review execution during the time spent monetary detailing.

Earning Management

Earnings management completed by directors during the time spent planning monetary reports for outer gatherings, so supervisors can even out, increment and lessening benefit detailing. The board can involve the tolerance in the utilization of bookkeeping techniques, create approaches that can speed up or postpone expenses and incomes, which creates the organization’s gains more modest or bigger true to form. Banking managers have special compensation for income smoothing through allowance for credit losses, known as Loan Loss Provision (CKPN) according to PSAK 50/55 of 2006, where it is important to make this allowance. to see the actual state of the bank’s financial statements. 

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Provision (CKPN) is considered as an appropriate proxy in detecting profit management in Islamic banking. Islamic banks will be banks that work with Islamic standards, so profit the board rehearses are exercises that need management, since they are one of the elements that can decrease the validity of Islamic bank monetary reports and will disturb finance report clients.

**Relations Between Variables**

**Islamic Corporate Governance toward Sharia Bank Financial Performance**

Islamic Corporate Governance (ICG) assumes a significant part in tending to organization, straightforwardness and transparency issues. The job of sharia administrative sheets, free chiefs, and review panels in a compelling Islamic corporate administration structure in working on the nature of monetary detailing and straightforwardness as a type of keeping up with the standing of Islamic banks, which can eventually work on the monetary execution of Islamic banks. This is evidenced that Islamic corporate governance influences the financial performance of Islamic banks. Because it is believed that Islamic banks with prudent governance structures allocate resources effectively to generate profits. Then Islamic Corporate Governance has a significant impact on Islamic Bank’s Financial Performance. This is due to the fact that the application of corporate governance in Islamic banks is crucial to the continued existence of Islamic banks and the upkeep of their image in society. Based on this explanation, the hypothesis proposed is;

\[ H_1. \text{Islamic corporate governance influences the financial performance of Islamic banks} \]

**Earning Management toward Financial Performance of Islamic Banks**

The goal of earning management, which managers use to manage company profits, is to improve the financial performance of the business. This is evidenced by research that earnings management has an effect on banking financial performance. Banking performance will decrease if companies carry out earnings management in the form of inappropriate financial reporting.

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31 Aslam and Haron, “Does Corporate Governance Affect the Performance of Islamic Banks? New Insight into Islamic Countries.”


According to\textsuperscript{35} in his research also states that earnings management has an influence on banking financial performance. Likewise, according to\textsuperscript{36}, that earnings management affects financial performance. Since profit the executives activities can affect the nature of income related data introduced in monetary reports. The bad quality of data contained in monetary reports will adversely affect the organization’s monetary presentation. Based on this explanation, the hypothesis proposed is:

\textit{H}_2. \textit{Earnings management influences the financial performance of Islamic banks}

\textbf{Research Methods}

This examination technique utilizes a quantitative methodology with optional information. Optional information is gotten from the yearly monetary reports of Islamic Commercial Banks in Indonesia for 2018 until 2022. Panel data, which are a combination of cross sectional and time series data, are used in this study. The exploration information scale is proportion information on Islamic bank monetary execution factors, and ostensible information on sham Islamic corporate administration and profit the executives factors. The number of inhabitants in this study is Islamic Commercial Banks enrolled with the Monetary Administrations Authority (OJK) in 2018 until 2022. Then, at that point, taking examples utilizing purposive testing strategy. A method for selecting samples that is selective, based on predetermined criteria, and in accordance with the researcher’s objectives\textsuperscript{37}.

The exploration test measures remember Islamic Business Banks for Indonesia which persistently distribute yearly monetary reports for 2018 until 2022, the selection of the period from 2018 to 2022 is to determine the financial performance of Islamic banks before and after the pandemic and Islamic Business Banks which give total data in regards to the information required in this review.

Accordingly, 12 Islamic Commercial Banks (BUS) with five annual financial reports. This study utilizes the Pooled Least Square examination procedure. This method can be used to explain the relationship between variables without making assumptions about the measurement scale of the variables, the distribution of the data, or the size of the sample\textsuperscript{38}.


\textsuperscript{36} Mahrani and Soewarno, “The Effect of Good Corporate Governance Mechanism and Corporate Social Responsibility on Financial Performance with Earnings Management as Mediating Variable.”


Operational Definition and Variable Measurement

Islamic Bank Financial Performance

Financial performance reflects the ability of Islamic banks to manage and control their resources\(^{39}\). Islamic Bank financial performance is measured by two indicators of profitability ratios based on\(^{40}\) and the assessment of the Islamic finance index put forward by\(^{41}\), namely:

1) Return on Asset (ROA) is the ratio between profit before tax and total assets of Islamic banks. With the following formula;

\[
ROA = \frac{Earning\ Before\ Tax}{Total\ Asset}
\]

2) Return on Equity (ROE) is the ratio between profit after tax and the total equity of Islamic banks. With the following formula;

\[
ROE = \frac{Earning\ After\ Tax}{Total\ Equity}
\]

3) Islamic Income Ratio (ISIR), is a correlation proportion of Islamic pay to pay acquired by Islamic banks from halal and non-halal exchanges. With the following formula;

\[
Islamic\ Income\ Ratio\ (ISIR) = \frac{Islamic\ Income}{Total\ of\ Islamic\ Income +\ Non\ Halal\ Income}
\]

4) Zakat Performing Ratio (ZPR), is the proportion of the absolute appropriation of Islamic bank zakat assets to benefit before charge. With the following formula;

\[
Zakat\ Performing\ Ratio\ (ZPR) = \frac{distribution\ of\ Zakat\ Funds}{Earning\ Before\ Tax}
\]

Islamic Corporate Governance

Islamic corporate governance reflects administration systems with Islamic standards carried out in Islamic banks through the execution of the obligations and obligations of the Sharia Supervisory Board, Independent Board of Commissioners, and Audit Committee\(^{42}\). The ICG measurements use indicators, as follows;

1) The Sharia Supervisory Board (DPS) is an advisory and supervisory board for the implementation of banking sharia principles that have an educational background in muamalah sharia and banking and finance. With the following formula;

\[^{39}\] Danupranata, *Manajemen Perbankan Syariah*.


UDPS = ∑ DPS member in one year

Measurement: 1 for BS with 2 or more DPS Members and 0 if not, based on AAOIFI Governance Standard; PBI Number 6/24/PBI/2004 article 26 (1) that the number of DPS members is at least 2 people and a maximum of 5 people.

2) The Independent Board of Commissioners (IC) is an individual from the leading group of chiefs who is’t subsidiary with the executives, the leading group of magistrates and investors and is liberated from business connections. With the following formula;

\[ UKI = \frac{\text{number of independent commissioners}}{\text{number of commissioners}} \]

Measurement: 1 for CBs with 2-3 independent commissioners, 0 otherwise.  

3) The Audit Committee (KA), is a member of the board whose responsibility it is to evaluate the implementation of internal audits to determine the appropriateness of internal controls, including the procedure for financial reporting. With the following formula;

\[ UKA = \sum \text{Member of the Audit Committee in one year} \]

Measurement: 1 for BS with 3 or more audit committee members, 0 if not, according to PBI Number 11/33/PBI/2009 that the membership of the Audit Committee is at least 3 people.

Earnings Management

Earnings management in this study is proxied by Islamic bank discretionary loan loss provisions (CKPN), based on research by 43-46. The stages of CKPN discretionary measurement are as follows;

1) Calculating the Allowance for Impairment Losses (CKPN) of Islamic banks, using the formula;

\[ CKPN = CKPN \text{ Non discretionary} - CKPN \text{ Discretionary} \]

The composition of reserves for losses in the value of financing, including qordul hasan, murabahah, mudharabah, and musyarakah, is used in the calculation of CKPN for Islamic banking to predict the total allowance for losses for Islamic banks. Then, at that point, the Non-optional CKPN part is assessed utilizing educational factors including the underlying equilibrium of year t NPF, changes in NPF, and

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46 Mahrani and Soewarno, “The Effect of Good Corporate Governance Mechanism and Corporate Social Responsibility on Financial Performance with Earnings Management as Mediating Variable.”
changes in total financing of Islamic banks in year \( t \). With the estimation of the panel regression technique model as follows;

\[
CKPN_{it} = b_0 + b_1NPF_{it} + b_2\Delta NPF_{it} + b_3\Delta TF_{it}
\]

**Specifications of Research Model**

This study uses annual data from 2018 until 2022 to analyze Islamic Corporate Governance and earnings management on the endogenous variable, namely the financial performance of Islamic banks in Indonesia. The mathematical equation model is shown as follows:

Model Equation, Financial Performance of Islamic Banks

\[
KKBS_{it} = \beta_0 + \beta_1MLBS_{it} + \beta_2IGC_{it} + \mu_{it}
\]

Figure 1. explains the illustration of the research model, which demonstrates the influence of the endogenous variable, namely the financial performance of Islamic banks, on the exogenous variables, Islamic Corporate Governance and earnings management.

**Results And Discussion**

**Model Analysis**

Regression model examination is finished by taking a gander at the R-square (\(R^2\)), coefficient (\(\beta\)), t-test, and significance value. As for the results of model testing, R-square (\(R^2\)) is an integrity fit model test, which is to quantify the capacity of exogenous factors to make sense of endogenous factors.

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Statistical test results show the results of the R-square value ($R^2$) variable financial performance of Islamic banks is 0.67 and earnings management variable is 0.32. This can be interpreted that the financial performance variable can be explained by 67% by Islamic corporate governance and earnings management variables. While 33% can be explained by factors outside the model. The earnings management variable then provides a 32% explanation by Islamic corporate governance. While 68% is explained by variables outside the model.

**Hypothesis Test of Research**

In light of Table 1, makes sense of the consequences of testing the speculation of the connection between research factors, by taking a gander at the worth of the coefficient ($\beta$), t-test, and significance value ($p$).

$H_1$. The coefficient ($\beta$) of Islamic corporate toward the monetary execution of Islamic banks is 0.419. The positive coefficient shows that the higher the Islamic corporate administration, the higher the performance of Islamic banks. It is also possible to assert that an improvement in financial performance will result from any increase in the value of Islamic corporate governance. In view of the t-measurement of 3.966, an importance worth of 0.000 ($p<0.05$) shows that there is a huge impact between Islamic corporate and Islamic banks.

$H_2$. The coefficient ($\beta$) of income the board on the performance of Islamic banks is -0.256. Islamic banks' financial performance is correlated with earnings management, as evidenced by the negative coefficient. It can likewise be said that a reduction in the degree of profit the executives will affect expanding the performance of Islamic banks. According to the t-statistic of 3.198, a significance value of 0.006 ($p<0.05$) indicates that earnings management has a significant impact toward Islamic banks’ financial performance.

**Table 1**

<table>
<thead>
<tr>
<th>Hypothesis Testing</th>
<th>t-Statistics</th>
<th>$P$ -value</th>
<th>Decision</th>
</tr>
</thead>
<tbody>
<tr>
<td>$H_1$ Islamic Corporate Governance $\rightarrow$ Financial Performance</td>
<td>3.966</td>
<td>0.000</td>
<td>Accepted</td>
</tr>
<tr>
<td>$H_2$ Earning Management $\rightarrow$ Financial Performance</td>
<td>3.198</td>
<td>0.006</td>
<td>Accepted</td>
</tr>
</tbody>
</table>

Source: output data, processed by the author (2023).

**Table 2**

<table>
<thead>
<tr>
<th>Variable</th>
<th>Indicator</th>
<th>ROA</th>
<th>ROE</th>
<th>ISIR</th>
<th>ZPR</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$\beta$ - value</td>
<td>$t$-Statistics</td>
<td>$\beta$ - value</td>
<td>$t$-Statistics</td>
<td>$\beta$ - value</td>
</tr>
<tr>
<td>Islamic Corporate Governance</td>
<td>UDP</td>
<td>0.171</td>
<td>6.455</td>
<td>0.100</td>
<td>5556</td>
</tr>
<tr>
<td>Profit management</td>
<td>DCKPN</td>
<td>0.540</td>
<td>0.185</td>
<td>0.710</td>
<td>0.578</td>
</tr>
</tbody>
</table>

Source: output data, processed by the author (2023).
Analysis and Discussion

The Influence of Islamic Corporate Governance on Islamic Banks Financial Performance

The results of the study show that Islamic corporate governance has a positive and significant impact toward Islamic banks' financial performance. The pointers utilized incorporate the quantity of individuals and the quantity of yearly gatherings of the sharia administrative board, the free chief board, and the review council, as well as the sharia monetary and banking foundation of the sharia board, (Table 2) each showing a positive and tremendous impact toward execution finance. Because of this, the ability of the sharia supervisory board, independent commissioners, and audit committees at sharia banks to provide strong management oversight in enhancing their financial performance increases with the number of members and annual meetings, namely ROA, ROE, ISIR, and ZPR.

Islamic idea of corporate administration is the job of the sharia administrative board, which separates it from regular banking. So the more noteworthy the quantity of individuals from the sharia administrative board, the more successful the management and consistency of the corporate administration component as per sharia standards. The standing of the sharia administrative board is getting better with the information and experience of the sharia administrative board, which is shown by the instructive foundation in money, banking and sharia, this will support an expansion in the observing capability in administration and monetary arrangements 48. The job of a free leading group of chiefs can limit interior interest issues that emerge between the chiefs and investors. The board of independent commissioners can carry out its responsibility to monitor the directors' performance to ensure that it is in line with shareholder's interests 49. Furthermore, the public bookkeeper’s standing as an autonomous outer examiner can help the board’s exhibition by giving the right assessment on the state of the organization. With the goal that the suppositions gave by trustworthy public bookkeepers can be a rule for working on the presentation of Islamic bank organizations 50. So one might say that the corporate administration system with Islamic standards executed in Islamic banks through the execution of the obligations and obligations of the Islamic administrative board, free leading body of magistrates, and review council shows a positive effect on working toward the monetary execution of Islamic banks.

49 Siswanti et al., “The Impact of Islamic Corporate Governance, Islamic Intellectual Capital and Islamic Financial Performance on Sustainable Business Islamic Banks.”
The results of this study are in line with the research of 51, 52, and 53 which asserts that it has a significant and positive impact toward financial performance. While the results of this study are not in line with the research of 54 and 55 which states that it has no significant effect toward financial performance in banking.

**The Effect of Earning Management toward the Financial Performance of Islamic Banks**

The consequences of the review show that there is a negative and huge impact between income management toward the performance of Islamic banks. Allowance for Impairment Losses (DKPN), which examines Islamic bank manager’s discretion in evaluating earnings management activities, is used to measure earnings management actions in Islamic banks. This indicates that earnings management actions in Islamic banks have an impact toward financial performance in the form of ROA, ROE, ISIR, and ZPR.

The lower the degree of profit the board movement or activity in Islamic banks, the higher the monetary exhibition of Islamic banks 56. This condition is applicable to the consequences of testing the speculation of the connection between Islamic corporate administration factors on profit the executives, where the system of Islamic corporate administration in Islamic banks through the Islamic administrative board, autonomous magistrate board, and review panel plays had an ideal impact in decreasing administration activities. unreasonable benefits, with the goal that profit the executives activities influence the bank’s monetary exhibition yet in a negative or inverse bearing.

Based on the results of testing the direct effect, which profit the executives to expand the worth of income on monetary reports. The results of this study are in line with the research of 57 which express that profit the executives factors can be variable interceding corporate administration toward performance. Earnings management is negatively impact toward Islamic bank performance, and the

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51 Aslam and Haron, (2020) “Does Corporate Governance Affect the Performance of Islamic Banks? New Insight into Islamic Countries.”


57 Mahrani and Soewarno, “The Effect of Good Corporate Governance Mechanism and Corporate Social Responsibility on Financial Performance with Earnings Management as Mediating Variable.”
results of this study are in line with the research of 58 and 59 which states that Earnings management has a negative and significant effect.

Conclusions And Recommendations

The consequences of the review show that Islamic corporate has a positive and huge impact toward the monetary presentation of Islamic banks. Then the consequences of profit the management research have a huge adverse consequence toward performance of Islamic banks. This suggests that Islamic corporate governance can be optimized and implemented by measuring ROA, ROE, ISIR, and ZPR in order to enhance Islamic banks' financial performance. Because aspects of Islamic corporate governance are criteria for good health and protection for Islamic banks with the active role of the Islamic supervisory board, independent board of commissioners, and audit committee, the findings of this study have policy implications for Indonesian financial authorities, particularly Islamic banking.

This exploration centers around the examination object of Islamic business banks in Indonesia, so it is trusted that further examination can apply the determinants of Islamic bank monetary execution to other financial substances, for example, Islamic money banks and Islamic specialty units, or it can likewise be in non-bank Islamic monetary establishments. Another recommendation is that additional research should include the Islamic investment ratio as one of the measuring indicators of Islamic corporate governance variables. This will allow for more in-depth research into halal transactions and will maximize financial performance. Furthermore, this exploration can be extended by adding meetings to Islamic money and banking specialists, or Islamic monetary elements to survey the viability of Islamic corporate administration in Islamic banks as a variable impacting monetary execution.


REFERENCE


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