

Original Research Article

## Measuring The Performance of Islamic Banks Using The Shidiq Amanah Tabligh and Fathona Models

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### ABSTRACT

The difference in the operational system principles of Islamic banks and conventional banks should have an impact on the difference in bank performance assessments. This study aims to evaluate the performance of the financial aspects, social aspects, and sharia compliance aspects of Islamic banks (SATF value). The type of research is quantitative descriptive using secondary data. The research population is Islamic banks operating in Indonesia for the period 2021-2022. The sampling technique used purposive sampling with three selected banks: Bank Syariah Indonesia (BSI), Bank Muamalat Indonesia (BMI), and Bank Mega Syariah (BMS). The data uses are annual reports and corporate governance reports from the official websites of Islamic banks. The data analysis technique uses simple additive weighting (SAW). The results of the study generally show that the SATF value performance that focuses on the social perspective has a low concern for social aspects. This study can be a reference for future research and can provide valuable guidance for maintaining and improving the performance of Islamic banks, while actively correcting any weaknesses or deficiencies identified.

**Keywords:** Performance, islamic bank, shidiq, amanah, tabligh, fathona

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### 1. Introduction

*Bismillahirrahmaanirrahim*

لَقَدْ كَانَ لَكُمْ فِي رَسُولِ اللَّهِ أُسْوَةٌ حَسَنَةٌ لِّمَن كَانَ يَرْجُوا اللَّهَ وَالْيَوْمَ الْآخِرَ وَذَكَرَ اللَّهَ كَثِيرًا ﴿٢١﴾  
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Meaning: “*Indeed, in the Messenger of Allah you have a good example to follow for anyone whose hope is in Allah and the Last Day and who remembers Allah much.*” (Al-Ahzab, verse 21).

Prophet Muhammad *Shallallahu A'laihi Wassalam* as a leader, also as a businessman who is known to be very honest. During his management of his business, he always implemented governance based on the principles of transparency, trustworthiness and competence so that he was given the title al amin. The term al amin means trusted which is contained in the values of shidiq, tabligh, amanah and fathona. According to Suharto (2011) that in Islamic business, shidiq means commitment to upholding the truth (honest), amanah means trustworthy because of honesty, intelligence, and integrity towards the truth (trustworthy), tabligh means informing facts with role models that are in line with circumstances and events, while fathona means intelligence in the form of knowledge and experience as well as spirituality. Related to the role of Islamic banks as Islamic Financial Institutions that manage savings or deposits, so that "trustworthy" is an asset in order to be able to carry out its functions.

Islamic banks in Indonesia, which are approaching 35 years old, still use conventional bank measurement tools to evaluate their performance. The measurement of banking performance in Indonesia uses OJK regulation No. 8/POJK.03/2014 concerning the measurement of the health level of general banks, including Islamic banks, which consists of Risk profile, Good Corporate Governance, Earnings, and Capital (RGEC). However, problems arise when the RGEC method is unable to reflect the social function of Islamic banks. Hani (2021) stated that the Islamic banking performance evaluation system used in Indonesia still focuses on evaluating financial aspects such as profitability, asset security, and investment, and still tends to support the owners or managers of Islamic banks.

If Islamic financial institutions apply the same measurement methods as conventional institutions to assess their performance, there will be an imbalance in the use of performance indicators that were originally designed for conventional financial institutions, which have a wider scope than Islamic financial institutions (Mohammed, Razak, and Taib 2008). This leads to the assumption among several researchers that there is a need to change the paradigm in responding to how to measure the performance of Islamic financial institutions, not only relying on the financial aspect alone, so that developments are needed in assessing the social aspects of Islamic financial institutions in addition to the previously existing financial performance assessments (Prasetiyo, 2019).

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Research on performance evaluation in accordance with Islamic bank features has been conducted by researchers, such as Hameed et al. (2004) with the Islamic Performance Index (IPI). The Maqashid Sharia Index (MSI) model by Mohammed in 2008 and Bedoui in 2012. Then the Sharia Conformity and Profitability (SCnP) model by Kuppusamy in 2010. However, the tendency of IPI performance assessment shows that it is more oriented towards assessing social functions only, so it is considered to ignore the identity of banking as a financial institution. Likewise, SCnP is considered to prioritize conservative proportions, therefore it does not present the sharia function as a whole (Al Ghifari et al., 2015).

Previous research facts regarding the assessment of Islamic bank performance, gave birth to a new concept as an alternative to assessing Islamic bank performance developed by Hani, Nasution, and Siregar (2020) using an Islamic values approach that refers to the exemplary values of the Prophet Muhammad Shallallahu A'laihi Wasallam, namely: Shiddiq, Amanah, Tabligh and Fathona which are called SATF values. This model has been used in Hani's research (2021), but this model has not been adopted by other studies, so it can be said that it still has a novel value.

This study adopts the SATF model in assessing the performance of Islamic banks as conducted by Hani (2021), but what distinguishes it is the year of observation of Islamic bank performance data. Therefore, this study aims to evaluate the performance of Islamic banks based on the shidiq, amanah, tabligh, and fathona (SATF value) value approach.

## 2. Methods

This research is a descriptive quantitative research using secondary data. The population of the study uses were thirteen Islamic banks (BMI, BSI, BMS, BCA Syariah, BTPN Syariah, BSB, Panin Dubai Syariah, Bank Victor Syariah, BJB Syariah, BPD NTB Syariah, Bank Riau Kepri Syariah, Bank Aceh Syariah, and Bank Aladin Syariah). The sampling method uses purposive sampling with three selected banks, namely Bank Syariah Indonesia (BSI), Bank Muamalat Indonesia (BMI), and Bank Mega Syariah (BMS). The selected Islamic banks are banks that have a significant influence on the development of Islamic banking by having the most service branch offices spread across Indonesia.

Secondary data collection method by means of documentation review, namely reviewing document data obtained from selected Islamic banks in the form of annual reports, financial reports, and corporate governance reports for 2021 and 2022. In addition, literature

studies by studying various references from various libraries related to the problems discussed. Some of the main types of references used are scientific journals, theses and dissertations.

The data analysis method uses the simple additive weighting (SAW). The SAW method is used to evaluate the achievement of Islamic bank performance by adding up the values of each indicator, each of which has a certain weight that has been previously determined (Mursyid and Kusumo, 2021).

The operational definition of the SATF value variable for examining the performance of Islamic banks is as follows:

**Table 1.** Operational definition of the variables shidiq amanah tabligh and fathona

Variable	Description	Measurement
Shidiq (Trust & honesty)	The ability of Islamic banks to obtain	(S <sub>1</sub> ) DPK growth = $\frac{\text{Total DPK}_{(\text{year } t)} - \text{Total DPK}_{(\text{year } t-1)}}{\text{Total DPK}_{(\text{year } t-1)}}$
(Accountability & performance)	Accountability for the ability to manage financing with profit sharing agreements, and provide assurance to stakeholders	(S <sub>2</sub> ) Financing (accountability) = $\frac{\text{Total financing profit sharing agreement}}{\text{Total Financing}}$
		(S <sub>3</sub> ) Return on Assets (ROA) = $\frac{\text{Net profit}}{\text{Total Assets}}$
		(S <sub>4</sub> ) Income (productivity) = $\frac{\text{Total profit-sharing income}}{\text{Total income}}$
Amanah (Responsibility)	Responsibility to the community, ability to channel financing to MSMEs	(A <sub>1</sub> ) Financing to MSMEs = $\frac{\text{Total financing to MSMEs}}{\text{Non-MSME financing}}$
(Social Perspective)	Ability to carry out responsibility for the welfare	(A <sub>2</sub> ) Restructured financing = $\frac{\text{Troubled financing}}{\text{Total troubled financing}}$
		(A <sub>3</sub> ) Write-off ratio = $\frac{\text{Write-off financing} + \text{write-offs}}{\text{Total financing}}$
		(A <sub>4</sub> ) Distribution of charity funds = $\frac{\text{Total distribution of charity funds}}{\text{Troubled financing}}$
Tabligh (Transparency)	Ability to provide assurance regarding the implementation of sharia	(T <sub>1</sub> ) = DPS statement report on sharia compliance
(Information & Communication)	Ability to provide product information and education	(T <sub>2</sub> ) Publication and Development = Promotion and information costs

Variable	Description	Measurement
		Expenses operational
Fathona (Quality of Human Resources)	Ability to produce qualified and quality human resources	$(F_1) \text{ Education and Training} = \frac{\text{Education and training costs}}{\text{Operational expenses}}$ $(F_2) = \text{Involvement of Ulama \& Islamic institutions in developing Islamic banks}$

Source: Hani (2021)

Meanwhile, the performance indicators and performance weights of each SATF value performance indicator are as follows:

**Table 2.** SATF value performance indicators and weights

Variable	Performance	Indicator Assessment	Weight
Shidiq	Trust and honesty	$S_1$ . Third Party Funds (DPK) Growth	9
		$S_2$ . Distribution of profit-sharing financing	8
	Accountability and performance	$S_3$ . Net profit per total assets (ROA)	7
		$S_4$ . Profit-sharing income	8
Amanah	Responsibility	$A_1$ . Financing to MSMEs	9
	Social perspective	$A_2$ . Restructured problematic financing	9
		$A_3$ . Write-off and/or write-off financing	9
		$A_4$ . Distribution of charity funds	8
Tabligh	Transparency	$T_1$ . Sharia compliance report	10
	Information & communication	$T_2$ . Promotion and Development	7
Fathona	HR quality	$F_1$ . Education and Training	9
		$F_2$ . Literacy and education involving the role of Islamic scholars or institutions	7
Total			100

Source: Hani, 2021; reprocessed

### 3. Result and Discussion

The Shiddiq, Amanah, Tabligh and Fathona models are a guide to performance assessment that ensures that Islamic banks not only focus on material aspects, but also build social aspects of society and maintain spiritual integrity (sharia principles).

### Shidiq Performance Assessment

Shidiq performance reflects the level of trust, honesty, accountability, and performance owned by a sharia bank. Trust and honesty to assess the stability of sharia banks in obtaining funds from the community. While accountability and performance are considered as a way to see how sharia banks are responsible and provide confidence to stakeholders.

**Table 3.** Results of shidiq's performance assessment

Year	Bank	$S_1$		$S_2$		$S_3$		$S_4$	
		value	score	value	score	value	score	value	score
2021	BSI	0,099	0,892	0,345	2,764	0,011	0,079	<b>score</b>	2,194
	BMI	0,131	1,183	0,535	4,278	0,151	1,061	0,453	3,627
	BMS	0,419	3,771	0,622	4,972	0,038	0,268	0,232	1,859
	average	0,216	1,949	0,501	4,005	0,067	0,706	0,319	2,560
2022	BSI	0,121	1,089	0,325	2,598	0,014	0,098	0,252	2,018
	BMI	(0,016)	(0,139)	0,598	4,786	0,433	3,032	0,409	3,275
	BMS	0,139	1,251	0,693	5,540	0,014	0,101	0,509	4,072
	average	0,081	0,734	0,539	4,308	0,154	1,077	0,390	3,122

Description:  $S_1$  is the development of DPK

$S_2$  is the distribution of profit-sharing financing

$S_3$  is net profit per total assets

$S_4$  is profit-sharing income

Source: secondary data (processed, 2024).

Table 3 shows the development of DPK ( $S_1$ ) with an average of 21.6% in 2021 and an average of 8.1% in 2022. The development of DPK shows an increase in DPK in Islamic banks experiencing growth even though the position in 2022 has decreased from the position in 2021. According to the prediction of Widodo et al. (2022) that the development of Islamic banks in Indonesia has increased which is marked by the growth of funds from third parties, so that people in Indonesia have shown a fairly high sense of trust in Islamic banks.

In table 3 for accountability ( $S_2$ ), it shows an average of 50.1% (2021) and 53.1% (2022). Shows that the distribution of profit-sharing agreement financing (mudharabah and musyarakah) to the community still needs to be improved, although accountability ( $S_2$ ) in 2022 grew from the position in 2021. According to Purnama (2018), mudharabah and musyarakah financing does not affect the level of profitability. This is due to the uncertainty of profit and loss and has a high risk, so it is not the main priority financing for Islamic banks (Rivai et al., 2014 in Sirat et al., 2018).

Profitability performance analysis ( $S_3$ ) in table 3, namely the ability of Islamic banks to provide an average return on assets of 6.7% with an average score of 0.706 in 2021, and an

average of 15.4% with an average score of 1.077 in 2022. This profitability is still low even though it has increased from the position in 2021. According to Prasetyowati and Handoko (2016), there are Islamic banks that show high compliance with sharia principles, but the level of profitability remains low.

Productivity ( $S_4$ ) in table 3, namely the ability of Islamic banks to obtain income from profit-sharing contracts (musyarakah and mudharabah), the average value is still below 40% (2021 = 31.9% and 2022 = 39.0%) with average scores of 2.560 (2021) and 3.122 (2022) respectively. Lubis et al. (2023) stated that financing based on a profit-sharing system has not become a dominant part of the amount of financing distributed by Islamic banks. So that the size of the profit-sharing system financing is not significant to the size of profitability (Widianengsih et al., 2020).

### Amanah Performance Assessment

Amanah's performance shows trust and responsibility related to social aspects, where Islamic banks receive the mandate to utilize assets entrusted by the community to be used for the welfare of the community which not only pursues bank profits but also balance and becomes a benchmark for the implementation of correct and trustworthy social functions.

**Table 4.** Results of amanah's performance assessment

Year	Bank	$A_1$		$A_2$		$A_3$		$A_4$	
		value	score	value	score	value	score	value	score
2021	BSI	0,299	2,697	0,726	6,534	0,014	0,127	0,013	0,103
	BMI	0,222	2,002	0,909	8,181	0,086	0,776	0,005	0,042
	BMS	0,223	2,009	0,887	7,984	0,002	0,021	0,011	0,084
	average	0,248	2,236	0,841	7,566	0,034	0,308	0,009	0,076
2022	BSI	0,253	2,277	0,711	6,395	0,011	0,095	0,023	0,188
	BMI	0,163	1,469	0,864	7,774	0,083	0,746	0,003	0,025
	BMS	0,251	2,257	0,884	7,959	0,002	0,019	0,031	0,249
	average	0,222	2,001	0,819	7,376	0,032	0,287	0,019	0,154

Description:  $A_1$  is financing to MSMEs

$A_2$  is restructured problematic financing

$A_3$  is write-off

$A_4$  is charity fund

Source: secondary data (processed, 2024)

In table 4 for  $A_1$ , namely financing for MSMEs compared to financing for non-MSMEs, it has an average value of 24.8% in 2021 and in 2022 it decreased with an average value of 22.2%. Performance for the  $A_1$  shows that the percentage of financing to MSMEs is still below

25%, which shows that Islamic banks' concern for MSMEs is still low, so it still needs to be improved. According to Lestari and Afandi (2020), Islamic banks tend to channel third-party funds to other sectors that generate greater profits, such as the household sector.

Indicator  $A_2$  in table 4, namely financing restructuring. The financing restructuring program is proof of Islamic banks' responsibility towards social perspectives. The results of the analysis show that restructured financing in Islamic banks in 2021 had an average value of 84.1% and an average value of 81.9% in 2022. Despite the decline, Islamic banks have shown their ability to carry out their responsibilities towards the welfare well, as providing convenience to people who have difficulty paying debts is a good deed in Islam as explained in the Qur'an in Surah al-Baqarah verse 280. "*And if (the person in debt) is in difficulty, then give him respite until he is free. And giving (some or all of the debt) in charity is better for you, if you only knew.*"

The amanah indicator for the elimination of financing ( $A_3$ ) in table 4 shows that Islamic banks have an average score of 0.308 or an average value of 3.4% (2021) and an average score of 0.287 or 3.2% (2022). The low value and score of financing write-offs due to consideration of several risks such as financing risk and liquidity risk to Islamic banks.

The last amanah indicator is charity funds ( $A_4$ ), based on table 4 shows in 2022 (average score of 0.154 or 1.9%) and 2021 with an average score of 0.76 or 0.9%. Although the results are still below 2% or the resulting score is still below 1, there has been an increase from the position in 2021. According to Harahap (2023) non-halal income affects the distribution of charity funds. This means that the higher the income for charity funds, the distribution of charity funds will increase and vice versa.

### Tabligh Performance Assessment

Tabligh performance is that Islamic banks convey the truth transparently as a reflection of spiritual and social aspects in communicating clearly and honestly, ensuring that the information is correct and useful.

**Table 5.** Tabligh performance assessment results

Year	Bank	$T_1$		$T_2$	
		value	score	value	score
2021	BSI	3,000	30,000	0,068	0,478
	BMI	3,000	30,000	0,022	0,156
	BMS	3,000	30,000	0,171	1,200
	average	3,000	30,000	0,087	0,611



Year	Bank	$T_1$		$T_2$	
		value	score	value	score
2022	BSI	3,000	30,000	0,103	0,724
	BMI	3,000	30,000	0,086	0,607
	BMS	3,000	30,000	0,245	1,713
	average	3,000	30,000	0,145	1,015

Description:  $T_1$  is *sharia compliance*

$T_2$  is publication and development

Source: secondary data (processed, 2024)

The results of the analysis of sharia compliance or  $T_1$  in table 5, based on the assessment by the Sharia Supervisory Board or DPS of three Islamic banks, all of them stated that sharia compliance was in accordance with sharia principles so that they received a value of three with a score of thirty. However, several research results showed different results from the results of tabligh's performance.

The results of the study recorded the views and perceptions of religious leaders towards Islamic banks. Above 75% said that Islamic banks had not fully complied with sharia law (Anggraini, 2018). Some even stated that Islamic banks were the same as conventional banks (Suharto, 2014). There are still aspects in the operations of Islamic banks that need to be improved so that they are more trusted by the public (Hidayatullah 2023).

The findings of the study indicate that sharia has a very important role in determining customer preferences for Islamic banks.

### Fathona Performance Assessment

If shidiq, amanah, and tabligh are applied to entities in businesses such as Islamic banks, then this is different from fathona which is more related to individuals or people who carry out bank operations, namely "bankers".

**Table 6.** Fathona's performance assessment results

Year	Bank	$F_1$		$F_2$	
		value	score	value	score
2021	BSI	0,022	0,200	3,000	21,000
	BMI	0,050	0,453	3,000	21,000
	BMS	0,058	0,521	3,000	21,000
	average	0,043	0,391	3,000	21,000
2022	BSI	0,023	0,209	3,000	21,000
	BMI	0,064	0,579	3,000	21,000
	BMS	0,056	0,499	3,000	21,000
	average	0,106	0,954	3,000	21,000

Description:  $F_1$  is education and training  
 $F_2$  is the involvement of Islamic scholars and institutions in the  
 development of Islamic banks  
 Source: secondary data (processed, 2024)

The fathona indicator in table 6 for education and training ( $F_1$ ), namely to see the training and education burden used by Islamic banks from the total operational burden. Table 6 shows that the average score in 2021 and 2022 is still below one (2021 = 0.391 and 2022 = 0.954) or an average of 4.3% to 10.6%, indicating that the training and education burden from the total operational burden of Islamic banks is still low. In accordance with Harsanto's statement (2020) that the benefit value of Islamic banking training and education in Indonesia is still low.

The second fathona indicator is the  $F_2$  assessment, namely the role of Islamic scholars and institutions in literacy activities, product socialization, and other activities in collaboration with Islamic banks in developing Islamic banks. Based on the annual report of BSI, BMI, and BMS, information was obtained in the section on important events that occurred throughout 2021 and 2022, showing more than four activities each year involving Islamic scholars and institutions such as MUI, BAZNAS, MES, DMI, PBNU, PP Muhammadiyah, and educational institutions, so that the performance of Fathona for  $F_2$  obtained a score of three with a score of twenty-one.

### SATF Value Performance

**Table 7.** SATF value performance assessment results

Year	Islamic bank	Shidiq	Amanah	Tabligh	Fathona	Score
2021	BSI	5,929	9,461	30,478	21,200	67,068
	BMI	10,149	11,001	30,156	21,453	72,759
	BMS	10,870	10,098	31,200	21,521	73,689
	average	9,219	30,560	30,611	21,391	71,172
	Weight	variable	32	35	17	16
	achievement	12,741	10,187	43,005	30,043	100%
2022	BSI	5,803	8,955	30,724	21,209	66,691
	BMI	10,954	10,014	30,607	21,579	73,154
	BMS	10,964	10,484	31,713	21,499	74,660
	average	9,240	31,015	31,015	21,429	71,502
	Weight	variable	32	35	17	16
	achievement	12,923	9,818	43,376	29,969	100%
	Increase/Decrease	0,002	(0,036)	0,013	0,002	0,005

Source: secondary data (processed, 2024)

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Table 7 shows the weight of Shidiq's performance achievement of 12.741% in 2021 and 12.923% in 2022, indicating a low achievement weight from the Shidiq variable weight of 32%. Amanah's performance for the achievement weight obtained in 2021 was 14.211% and 13.732% in 2022. Amanah's performance achievement is very low from the Amanah variable weight of 35%. Tabligh performance, the achievement weight is very high, namely 43.005% in 2021 and 43.376% in 2022 from the Tabligh variable weight of 17%. Fathona performance, the performance achievement weight is 30.043% (2021) and 29.969% (2022). It is considered high from the Fathona variable weight of 16%.

The results of the SATF value performance assessment show that Islamic banks' concern for social aspects of society is not yet satisfactory, so it is recommended that policy makers and bankers immediately determine steps to address this issue, both in terms of incentives and long-term strategies.

The SATF value performance assessment is in accordance with the research results of Sulhani & Mughni (2022) entitled "*Revealing the social function of Islamic banking and its influence on financial performance*", which concluded that the social function of Islamic banks is still not optimal. In addition, Asutay (2012) explained the inability of several Islamic banks to fulfill their social roles. Although their financial performance shows significant development, several Islamic banks are unable to meet the social needs of the community.

#### **4. Conclusion**

The assessment of shidiq performance as a form of trust and accountability of Islamic banks, shows that the level of public trust in Islamic bank savings products is getting better. Meanwhile, the performance of Islamic bank amanah shows that the level of maslahah is still low, indicating that the implementation of responsibility to produce benefits is still not optimal. For the performance of Islamic bank tabligh, it shows that the level of obedience to Islamic values is in accordance with Islamic principles. Meanwhile, the performance of Islamic bank fathona shows that education and training of Human Resources (HR) are still low, indicating that Islamic banks have not reached their full potential in improving the capability or quality of HR. In general, the evaluation of the performance of Islamic bank SATF value shows that Islamic banks' concern for social aspects of society is still low.

This study provides insight that the evaluation of Islamic bank performance is not only limited to financial functions, but also considers social performance. Then this study can be a reference for Islamic banks to maintain and optimize the performance of Islamic banks, as well

as make improvements to the weaknesses or deficiencies that have been identified. There are several models for assessing the performance of Islamic banks, therefore further research can compare or combine the SATF value with other models in assessing the performance of Islamic banks, so that it becomes more complex.

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