

A Scientometric Analysis on Shariah Accounting Standard

Mimma Maripatul Uula¹, Hilmy Abdullah Azzam²

¹*SMART Indonesia, Indonesia*

²*Sakarya University, Turkiye*

This research explores sharia accounting standards by mapping recent trends in the literature through bibliometric analysis using Biblioshiny in R Studio. This research identifies three main clusters based on network analysis: the green cluster, which focuses on the challenges of sharia accounting standards; the red cluster, which emphasizes Sharia Financial Reporting Compliance; the orange cluster, which highlights the topic of Sharia Accounting Standards and Waqf; the purple cluster explains Board effectiveness in Shariah reporting; and the blue cluster examines internal audit in sharia finance. Malaysia, Indonesia and the United Kingdom stand out in this area, reflecting their significant contributions to advancing research. Key topics in the theme quadrants include Islamic, financial, accounting, governance, sharia, standards, and banks. The intersection between Islamic accounting standards and banks emerged as a promising area for further exploration due to the potential growth of Islamic finance globally. This research underscores the need to optimize Islamic accounting standardization through digitalization and technological innovation as well as enhancing transparency and accountability. In addition, harmonization of international standards and strong Shariah compliance mechanisms are essential for the successful implementation of Islamic accounting standardization in the global realm. Overall, this chapter provides valuable insights into the evolving landscape of Islamic accounting standards and highlights important areas for future research.

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*Correspondence:

Mimma Maripatul Uula
mimmamu@gmail.com

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INTRODUCTION

The development of Islamic accounting standards globally has been significantly influenced by institutions such as AAOIFI and IFSB (Akbar & Mukhlisin, 2024; Sarea, 2013). AAOIFI started issuing Islamic accounting standards based on Shariah principles in 1999, which paved the way for achieving conformity with these standards and provided benchmarks for preparing financial statements from an Islamic perspective (Akbar & Mukhlisin, 2024). AAOIFI has issued 45 Shariah standards to be implemented by Islamic financial institutions globally (Sarea, 2013). Sarea (2013) emphasized that these standards serve as guidelines that reflect the unique characteristics of Islamic Financial Institutions (IFIs). The implementation of Shariah accounting standards varies across countries, which leads to some key differences (Morshed, 2024). These variations arise from the diversity in the interpretation and application of Shariah principles, as well as the influence of local regulations and practices (Ulfi, 2022).

These variations include a number of factors including, Islamic banks in different countries show varying degrees of compliance with AAOIFI standards, with some banks being fully compliant while others adopt a hybrid approach combining AAOIFI and IFRS (Morshed, 2024; Sharairi, 2021); some countries base their laws on Sharia, while others use a mixture of civil and Islamic law (Ulfi, 2022); and the status of the Shariah Council's authority also differs in that in some countries such as Indonesia, Malaysia, and Pakistan, the Shariah council has sole authority to resolve issues of Islamic financial products and services, whereas, countries such as Kuwait and the UAE have regulations where the Shariah council's decisions are binding (Ulfi, 2022).

Furthermore, Islamic accounting standards play an important role in ensuring transparency and accountability in Islamic financial institutions (Sharairi, 2021; Elhalaby et al., 2023; Izaty et al., 2024; Sembiring & Muhajir, 2024). These standards, such as those issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), are designed to ensure consistency and transparency in financial reporting within the Islamic financial sector, provide a framework for reporting activities and inspire the objectives of Islamic financial institutions (Sharairi, 2021; Sharairi et al., 2024; Qimyatussa'adah & Sayeed, 2024). Sharia audit assesses the compliance of Islamic financial institutions with sharia principles, promoting transparency, fairness, and protection of all parties

involved (Ayu et al., 2024). Based on the research of Akbar & Mukhlisin (2024), it is explained that the implementation of Sharia accounting standards increases public trust and investor confidence by providing well-defined standards to demonstrate compliance with Sharia principles. In addition, these standards ensure that transactions prohibited in Islamic law, such as *riba* (interest) and *maysir* (speculation), are transparently disclosed in financial statements (Izaty et al., 2024). Elhalaby et al (2023) stated that the Islamic accounting standards created increase the comparability of financial statements, making it easier for stakeholders to assess the financial performance of various Islamic financial institutions. This is also confirmed in Iryani's research (2024), compliance with Islamic accounting standards has a positive impact on the quality of financial reporting and Sharia *maqasid*-based performance.

Although Shariah accounting standards offer many benefits, challenges in their implementation remain a crucial issue, including varying levels of compliance among Islamic banks and the need for better standardization (Morshed, 2024; Qimyatussa'adah & Sayeed, 2024). Some institutions fully comply with AAOIFI standards, while others adopt a hybrid approach that combines AAOIFI and IFRS (Morshed, 2024). Differences in accounting treatment can lead to conflicts and differences in financial statements, which highlights the importance of a harmonized and universally accepted accounting framework for Islamic banking (Morshed, 2024). Addressing these challenges through regulatory support, improved education and training, and increased collaboration among Islamic financial institutions can further enhance the effectiveness of Shariah-compliant financial reporting (Qimyatussa'adah & Sayeed, 2024).

Research related to Islamic accounting standards has experienced significant growth, which explains the need to understand research trends in this area. A number of relevant studies include Hassan & Raza Rabbani (2023) investigating the role of the Audit and Accounting Organization for Islamic Financial Institutions (AOIFI) governance disclosures on the performance of Islamic financial institutions (IFIs) through a systematic literature review approach. The findings of this study indicate that AAOIFI has played an important role in developing accounting standards for Islamic financial institutions and contributed positively to the overall growth of the Islamic finance industry. Meriç & Karaca (2024) systematically reviewed the literature on the subject of Islamic finance, Islamic

accounting and standards. The results found a steady increase in the number of articles related to the research topic over the years, and the years with the highest publication volume were 2020 and 2022. The Journal of Islamic Accounting and Business Research is the most frequently published journal in this field, with the most frequently published authors being K. Hussainey and M.K. Alam.

[Siswanto \(2018\)](#) analyzed Islamic banks' need for a specific Statement of Financial Accounting Standards (PSAK) No. 110 for sukuk accounting in Indonesia. This study concludes, IFRS requires market valuation based on interest rates. Since interest rates are unlawful in Islamic teachings, IFRS may not be appropriate. Therefore, PSAK No. 110 was issued by the Indonesian Institute of Accountants. Given the fact that this standard does not explicitly adopt the IFRS paradigm, there has been a consequential conflict in the management of Islamic banks due to the global recognition preference of IFRS. Adopting IFRS would be more in line with other countries' general accounting standards. In addition, there are significant differences in the accounting treatment of sukuk by Islamic banks before and after the adoption of the standard.

[Khoerulloh & Janwari \(2021\)](#) analyzed the effect of the application of Islamic accounting standards and human resource competencies on investment decisions through the quality of financial reporting. The results showed that the application of Islamic accounting standards had no significant effect on investment decisions through the quality of financial reporting. Conversely, human resource competencies have a significant effect on investment decisions through the quality of financial reporting. [Fakhrudin et al \(2018\)](#) analyzed the application of Sharia Accounting Standards in terms of Perceptions of Prospective Accountants in Purwokerto. The results showed that on average 63% of respondents were very concerned about Sharia Accounting Information. They stated that the content of financial statement information in sharia accounting is more blessed, more sharia, more fair, upholds the value of truth, there is no deviation, teaches simplicity and uses Arabic terms. The content of financial statement information in Islamic accounting can improve the quality of information for users of financial statements.

[Suryanto & Ridwansyah \(2016\)](#) analyzed the effect of sharia financial accounting standards, the independence of the Sharia Supervisory Board, and the competence of sharia auditors on fraud prevention in Islamic banks in Indonesia. The results showed that

simultaneously, the three variables had an effect on fraud prevention. Individually, Islamic financial accounting standards and Islamic auditor competence have a significant influence on fraud prevention, while the independence of the Sharia Supervisory Board has no influence on fraud prevention in Islamic banks. [Mohammed et al \(2019\)](#) analyzed the views of financial statement preparers regarding reporting practices in Islamic Financial Institutions (IFIs) and answered whether a separate set of Islamic accounting standards is needed for IFIs. The results showed that although IFRS can be applied in the reporting of IFIs, many preparers emphasized the importance of the Islamic spirit in reporting based on sharia contracts. To assure the public that the products offered are in accordance with Shariah principles and have been approved by the Shariah Advisory Board, specific guidelines or standards within the IFRS framework are required. This study concludes that a separate Islamic accounting standard is not required, but rather there needs to be an option within the IFRS framework developed through collaboration between AAOIFI and IASB.

Although there are various studies on Islamic accounting, there are still not many studies that map the research trends quantitatively using bibliometric methods. In addition, a comprehensive mapping of the evolution, dominant keywords, author collaborations, and major publications in the field of Islamic accounting standards has also been little explored. Therefore, a systematic analysis is needed to identify key themes and future research directions. This study aims to explore the research trends of Islamic accounting standards through bibliometric analysis, identify the main topics, frequently occurring keywords, influential journals and authors in this field, analyze the collaboration patterns among authors and academic institutions, and provide insights into the development and future research directions.

METHODOLOGY

Bibliometric mapping is a research topic in the field of bibliometrics ([Borner et al., 2003](#)). Two distinguishable bibliometric aspects are the construction of bibliometric maps and the graphical representation of these maps. In the bibliometric literature, the most attention has been paid to the construction of bibliometric maps. Research related to the effect of differences on similarity measures ([Ahlgren et al., 2003](#)), and they were tested with different mapping techniques ([Boyack et al., 2005](#)).

The graphical representation of bibliometrics has received less attention. Although there are some

researchers seriously studying issues related to graphical representation (Chen, 2003) . Most articles published in the bibliometric literature rely on simple graphical representations provided by computer programs. This study uses publication data in the form of *papers* sourced from the Scopus database with research themes related

to Islamic accounting standards. From the search results obtained 78 articles that have been published.

RESULTS AND DISCUSSION

Source

Table 1: Document Types

No.	Document Types	Number of Articles
1	Journal article	66
2	Book	1
3	Book chapter	2
4	Conference paper	6
5	Review	3
	TOTAL	78

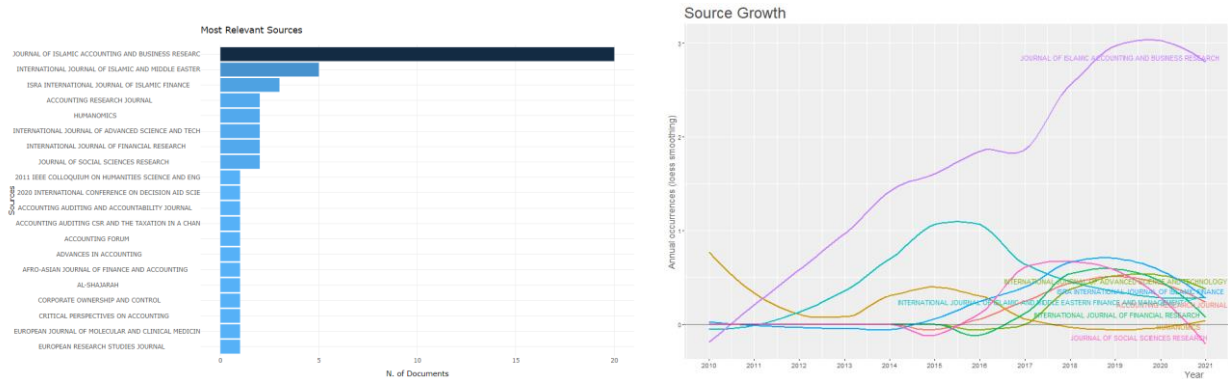


Figure 1: Most Relevant Sources

The figure above shows the number of research documents published by each journal based on the level of relevance to the theme of Sharia financial accounting standards. The data shows a list of the top journals that publish and the interval of the number of documents published in blue circles. The darker the blue color and the larger the number indicates the more quantity and relevance to the research theme, the number of documents published by all journals ranges from 1 to 20 documents.

JIABR is a journal that is in the top position with more than 19 publication documents shown in a dark blue circle compared to other journal circles. This is because the journal is relevant to the theme discussed. As for journals that are in the bottom position with the number of publications of 1, there are 8 journals marked in bright blue. This means that the quantity and relevance to the theme of Sharia financial accounting standards is still lacking.

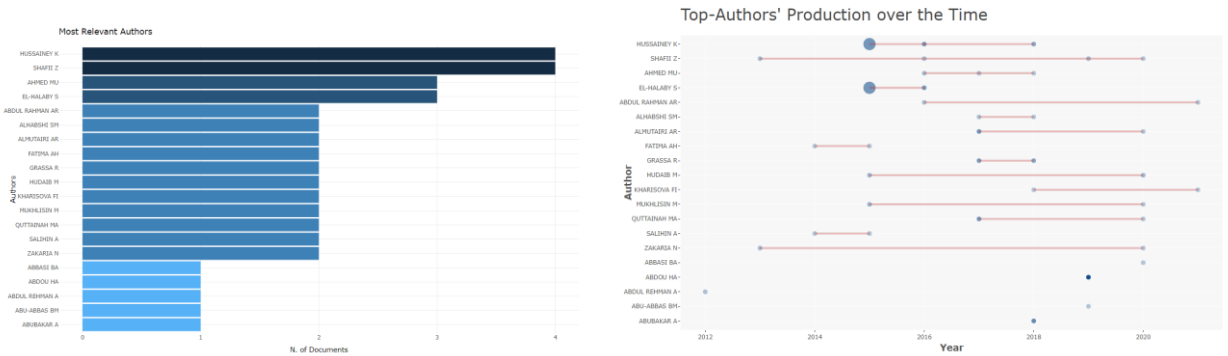


Figure 2: Most Relevant Authors

The figure above shows the number of research authors publishing by each journal based on their level of relevance to the theme Sharia financial accounting standard. The data shows a list of the top authors who published and the number of documents published in blue circles. The darker the blue color and the larger the number indicates the more quantity and relevance to the research theme, the number of documents published by each author ranges from 0 to 5 documents

Hussainey is the author of s who is in the top position with the number of publication documents

more than 4 documents shown in the form of a dark blue circle compared to other author circles. This is because the author is relevant to the theme discussed. As for the authors who are in the lowest position, they are marked with a bright blue color. This means that the quantity and relevance to the theme of Sharia financial accounting standards is still lacking. In addition, overall there are 19 authors listed in the most relevant authors data.

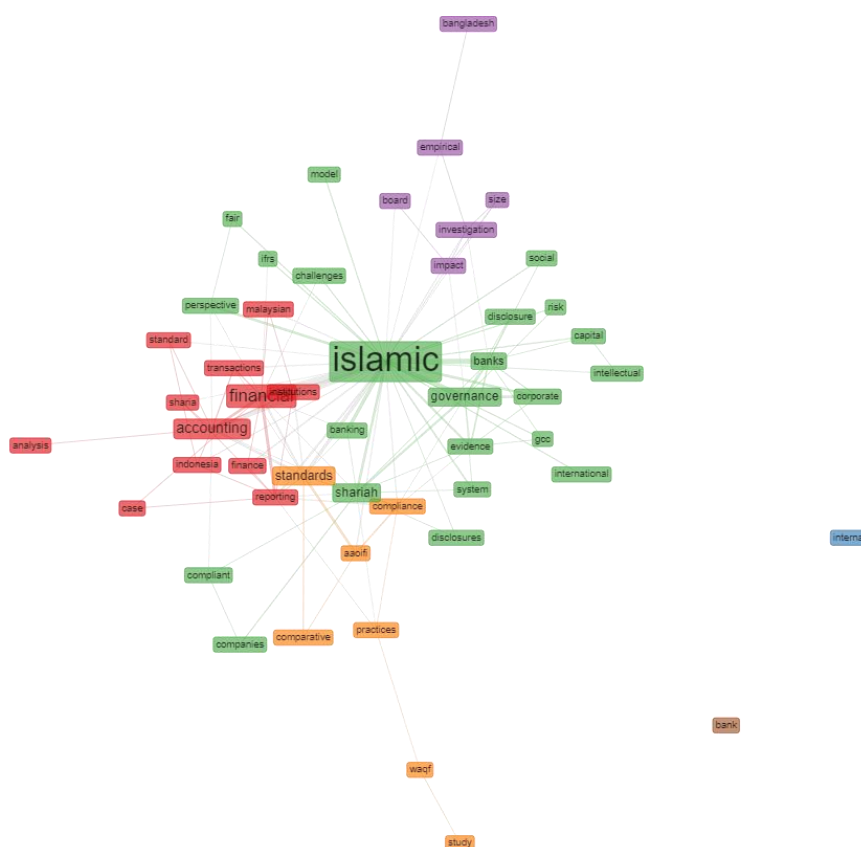


Figure 3: Thematic

Based on the analysis described in the thematic map, a number of keyword clusters are obtained, which are distinguished by color. There are 5 clusters in the map. The green cluster includes the keywords islamic, governance, sharia, banks, system, evidence, banking, corporate, goc, international, capital, intellectual, disclosure, capital, risk, social, challenges, model, ifrs, fair, perspective, compliant, and companies. The red cluster consists of the words financial, accounting, institutions, finance, reporting, indonesia, sharia, transactions, malaysia, standard, case, and analysis. The orange cluster is standards, compliance, aaoifi, practices, comparative, waqf, and study. The purple cluster

consists of the keywords investigation, size, impact, board, empirical, bangladesh. Finally, the blue cluster is internal.

Based on the clusters in the thematic map analysis, the author proposes 5 research areas for further research.

Research cluster 1: Challenges of Sharia Accounting Standards

Qimyatussa'adah & Ramadhani (2024) explored the dynamics of implementing Sharia Accounting Standards (SAS) in Islamic financial institutions in Indonesia, identifying various influencing factors such as

technical understanding, governance issues, and challenges associated with compliance with existing standards. The findings highlighted significant barriers, including gaps in compliance and the need for improved human resources and training, while suggesting that regulatory support and collaboration could improve the effectiveness of Sharia-compliant financial reporting. [Nadilla & Hidayanti \(2021\)](#) analyzed various opportunities and challenges in implementing Islamic accounting. This research confirms that the biggest challenge in implementing Islamic accounting is how to break away from the capitalistic conventional financial accounting paradigm and way of thinking and then develop its own Islamic paradigm. Accountants must have expertise in technology and data analysis. In addition, the real challenge in Islamic accounting is related to public acceptance of the concept of Islamic economics.

[Arwani \(2018\)](#) examines the perspectives of practitioners who are directly and/or indirectly involved in the sharia compliance/audit process of Islamic financial institutions (LKS) on issues of sharia audit standards, auditor qualifications, and independence. This study explains that the audit of Islamic financial institutions (LKS) includes a broader scope than a legal financial statement audit. LKS external auditors not only conduct financial audits but also conduct tests on the sharia compliance of LKS, in accordance with fatwas and guidelines set by the Sharia Supervisory Board (DPS). This study also emphasizes the importance of auditor qualifications and independence because currently there is no code of ethics for Islamic auditors that is regulated on a mandatory basis along with the drastic growth of LKS. [Yacoob \(2012\)](#) provides a contemporary view of the issues and challenges of Islamic auditing in Islamic Financial Institutions (FIs). This study highlighted four issues and challenges regarding auditing in Islamic Financial Institutions (FIs), issues of independence and accountability of Islamic auditors, as well as the lack of competence among Islamic auditors. The study concludes that LKS are in dire need of independent and accountable sharia auditors with a high level of competence, and the need for improved audit structures and mechanisms with not only to provide reasonable assurance but also to ensure that MFIs are sharia-based

Research Cluster 2: Sharia Financial Reporting Compliance

[Che Azmi & Hanifa \(2015\)](#) examined Shariah compliance in financial reporting practices in

organizations that manage waqf, and found that although their accounting procedures are not in conflict with Shariah provisions, they do not have adequate disclosures regarding the use of waqf funds as stipulated by donors. This research highlights the need for improved Shariah-based disclosure practices in financial reporting for these organizations. [Can \(2020\)](#) investigated the impact of Shariah compliance on financial reporting quality across 2,300 firms in 15 Muslim-majority countries from 2005 to 2017, and found that Shariah compliance improves financial reporting quality by reducing discretionary accruals and audit aggressiveness, which is supported by robustness tests.

[Devi et al \(2022\)](#) investigated the impact of Sharia Supervisory Board responsibilities, sharia compliance, Islamic securities issuance, and Board of Commissioners size on the level of Islamic Social Reporting (ISR) disclosure in Islamic banks in Indonesia from 2016 to 2020. The findings show that although the issuance of Islamic securities has a positive effect on ISR disclosure, the other variables do not have a significant effect when viewed individually. However, collectively, all variables significantly affect the level of ISR disclosure. [Iryani \(2024\)](#) examined the effect of the level of financing accounting compliance with SAS (Sharia Accounting Standards) on the quality of financial reporting, and the quality of maqasid (goal) performance of Islamic banks in Indonesia. This study found that the level of financing accounting compliance with SAS has a positive impact in improving the quality of financial reporting and maqasid sharia-based performance. Therefore, Islamic banks in Indonesia have fully adopted SAS.

[Nasution et al \(2019\)](#) analyzed the effect of Sharia Compliance (Islamic Income Ratio, Profit Sharing Ratio, Zakat Performance Ratio), Sharia Corporate Governance Disclosure (Sharia Governance, General Governance) and Islamic Social Reporting on financial performance with company size as a moderating variable. The results showed that Sharia Compliance with the Islamic Income Ratio indicator had no significant effect on financial performance, while Sharia Compliance with the Profit Sharing Ratio indicator had a significant positive effect and the Zakat Performance Ratio had a significant negative effect on financial performance. Disclosure of Islamic Corporate Governance with Sharia Governance indicators has a significant negative effect and Islamic Corporate Governance with General Governance indicators has a significant positive effect on the financial performance

of Islamic Commercial Banks in Indonesia. Islamic Social Reporting has a significant negative effect on the financial performance of Islamic Commercial Banks in Indonesia. Company size was found to moderate the effect of Sharia Compliance, Islamic Corporate Governance, Islamic Social Reporting on the financial performance of Islamic Commercial Banks in Indonesia.

Research Cluster 3: Sharia Accounting Standards and Waqf

[Arwani \(2020\)](#) highlights the challenges and expectations for the Islamic accounting profession related to zakat and waqf in the context of the Industrial Revolution 4.0 and Society 5.0. This research emphasizes the need for Islamic accountants to adopt self-management practices and understand the relevant Indonesian Financial Accounting Standards to improve efficiency and effectiveness in their work, taking advantage of advances in information technology. [Yaacob et al \(2012\)](#) explained contemporary waqf accounting and reporting practices. The study found that Awqaf S is a highly regulated institution and its funds are professionally managed. It contracts an investment company to manage most of the funds. In terms of accounting and reporting, Awqaf S is governed by several laws. Annual financial statements are updated and audited every year both internally and externally. Utilization proceeds are systematically distributed to the beneficiaries. To increase transparency, Awqaf S's annual report is available online. It was also found that Awqaf S suffers from a shortage of human resources. The study observed that proper waqf accounting and reporting is essential to improve the accountability of waqf managers. Rules and regulations must be enforceable in order to be complied with.

[Hamdan et al \(2013\)](#) reviewed the suitability of current accounting practices in the preparation of mosque financial statements in accordance with Sharia principles. The study argues that the application of commercial accounting in mosque financial statements is not appropriate, as such reports cannot fully meet the financial reporting objectives of non-profit organizations. Unlike business organizations, mosques are non-profit organizations that do not have a profit motive, thus requiring a fund accounting model to record funds received from the public. However, adopting fund accounting in its entirety without modification may pose Shariah-related risks to mosque financial management.

Umar & Haron analyzed the nature of waqf institutions with a view to determining whether their

accounting and financial reporting practices are appropriate for businesses, non-profits, or both. The study revealed that although waqf institutions operate like charitable organizations, they are mandated to conduct or attach commercial activities to generate revenue for the sustainability of their activities ([Fajariah et al., 2020](#)). This signifies that waqf institutions are hybrid institutions and as such, they should report both waqf and commercial activities in their annual reports and financial statements.

[Talib et al \(2018\)](#) identified differences in waqf accounting and reporting practices and understand the reasons behind these variations across eleven state waqf institutions in Malaysia. The results show that there are differences in the guidelines used, the methods of recognizing and measuring waqf assets, and the disclosure and reporting practices in each of the State Islamic Religious Councils (SIRCs). These variations are due to the different governance of each SIRC, where each is led by the Sultan as the highest authority in Islam and influenced by the fatwa board decisions and waqf management policies in each state. [Ihsan & Hameed Hj Mohamed Ibrahim \(2011\)](#) examined accounting and management practices in two waqf institutions in Indonesia. The results showed that ABC waqf institution exhibited more efficient management and better transparency and accountability than XYZ waqf institution due to the presence of Islamic committed professionals in the former, although XYZ waqf institution had better accounting information systems and more academically qualified personnel.

Research Cluster 4: Board effectiveness in Shariah reporting

[Haridan et al \(2018\)](#) examined the quality of governance and religious assurance provided by the Shariah Board when conducting critical compliance reviews required to fulfill the ethical and social legitimacy expected of Islamic banks. The results of this study show that the implementation of the Shariah Governance Framework (SGF) in Malaysia has provided several benefits, especially in improving the quality of religious compliance assurance through shariah audits that emphasize more credibility. However, the compliance review process is still not optimized as Shariah Boards (SBs) rely too much on internal officials, which may threaten their independence. In addition, several issues were found, such as the low competency level of SB members, lack of technical knowledge in banking and finance, and the role of SBs being more ceremonial than active supervisors. These findings raise

questions about the full effectiveness of the SGF and the role of the SB in improving Islamic banking governance.

[Alam & Miah \(2021\)](#) examined the level of independence and effectiveness of Sharia Supervisory Board (SSB) members of Islamic banks in Bangladesh. This study found that the position of the SSB of most Islamic banks is similar to the Board of Directors (BOD) of the bank. Moreover, in recruiting/selecting SSB members, some banks do not follow the guidelines of the central bank. Most respondents were of the opinion that the SSB lacks power; in some cases, SSB members are not independent and appear powerless as the BOD selects and recruits them. Instead, they depend on management when it comes to strategy implementation. [Ajili & Bouri \(2018\)](#) measured the quality of sharia boards (SBs) and tested its moderating effect on the relationship between financial performance and accounting disclosure quality. The main finding of this study is related to the negative moderating effect of SB quality on the relationship between performance and disclosure. Thus, it can be said that the higher the SB quality, the lower the effect of performance on disclosure. The results indicate that at high levels of SB quality, even when performance declines, Islamic banks still comply with accounting disclosure requirements to inform stakeholders of the bank's true condition.

[Khalid \(2020\)](#) explored the role of the Audit and Governance Committee (AGC) on the effectiveness of internal sharia audit in Bahrain's Islamic banks. This study suggests that in building a conceptual framework for internal Islamic audit effectiveness, Islamic worldview theory can be used as a theoretical basis. Based on this theory, it is recommended that auditors and governance committees of Islamic banks can improve the effectiveness of internal Islamic auditors. [Wasim & Zafar \(2023\)](#) reviewed the Shariah governance framework for Islamic banking in Pakistan and compared it with the standards set by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI). The study analyzed 16 circulars from the State Bank of Pakistan and highlighted similarities and differences between the two frameworks, especially in areas such as the authority of Shariah boards and qualifications of Shariah advisors. The research also suggests improvements to the qualification criteria and conflict of interest standards for Shariah advisors.

Research Cluster 5: Internal Audit in Shariah Finance

[Ab Ghani et al \(2019\)](#) examined measuring the effectiveness of the Shariah internal audit function in

IFIs. This study explains the important components in measuring the effectiveness of the internal audit function, namely Shariah audit objectives, Shariah audit coverage, Shariah audit and governance, Shariah audit charter, Shariah internal auditor competency, Shariah audit process, reporting requirements, and independence. These components are important to achieve effective internal control over Sharia compliance. . This research explains that a highly effective Shariah internal audit function will result in a more inclusive opinion regarding Shariah compliance assurance. This Shariah compliance assurance is expected to increase stakeholder confidence and meet the growing demands for accountability and sustainability of IFIs. [Khalid et al \(2018\)](#) examined the conceptual relationship between the competence and effectiveness of internal Shariah auditors in Islamic financial institutions (IFIs). This research shows how Maqasid al-Shariah or the higher goals of Islamic law have gradually attracted the attention of more and more modern Muslim scholars to solve contemporary problems.

[Khalid et al \(2017\)](#) examined the characteristics that affect the effectiveness of internal sharia audit in Islamic financial institutions (IFIs) in Bahrain. It was found that competence and performance were significantly positively related to internal Islamic audit effectiveness. This finding reveals that the main competencies of internal Islamic audit that affect effectiveness are having professional certifications and skills, while the performance that affects effectiveness is planning the assignment, carrying out the assignment and communicating the results of the assignment with management and having sufficient information to provide the right opinion formed by Islamic audit. [Nabila et al \(2023\)](#) reviewed the competence and experience of internal auditors in Islamic financial institutions through a literature review. The results showed that internal auditors need to improve their understanding of Islamic principles and laws, especially fiqh muamalah, As-Sunnah, ushul fiqh, as well as Islamic accounting and auditing standards both at national and international levels.

[Khalid et al \(2021\)](#) analyzed the development of an effective internal Islamic audit framework for Islamic banks in Bahrain using Islamic agency theory. The research findings suggest that a robust Islamic agency theory can potentially be used as a theoretical basis in building a multifaceted conceptual framework. [Khalid & Sarea \(2021\)](#) examined the basics of the effectiveness of internal sharia audits conducted in Islamic financial

institutions (IFIs). This study explains that effective internal sharia auditing, as a mechanism to ensure sharia compliance by LKS, varies directly with the level of independence possessed by the internal sharia auditors themselves. This study proposes that the articulated Islamic agency theory has the potential to be the theoretical foundation for building a multi-dimensional conceptual framework based on independence that can be used to evaluate the effectiveness of internal sharia audits.

Puspitasari & Handayani (2020) explored the relationship between internal audit (IA) characteristics and compliance functions (CF) on sharia compliance. The results showed that internal audit (IA) competencies and compliance functions (CF) have a positive influence on sharia compliance of Islamic banks in Indonesia. Islam & Bhuiyan (2021) determined the factors that influence the effectiveness of sharia-based internal audit systems in Islamic financial institutions. Data were collected from sharia auditors, sharia board members, and audit committees in six private Islamic banks in Dhaka, Bangladesh. The results showed that auditor work autonomy, competency level, and work performance have a significant influence on the effectiveness of sharia-based internal audit.

CONCLUSION

This study aims to identify and map research related to the extent of the development of Islamic accounting standards research in the scientific literature. The results found that there were 78 documents based on Scopus metadata used in this study. This research includes metadata information such as source analysis, author analysis, document analysis, and conceptual structures analysis, which includes clusters, trend topics, and thematic maps. In the source analysis, it was found that Journal of Islamic Accounting and Business Research and International Journal of Islamic and Middle Easter are the top journals in terms of publication, impact, and growth of research related to the relevant theme. Furthermore, author analysis found that Hussainey K, Shafii Z, Ahmed MU, and El Halaby S are the most productive authors in publishing research related to Islamic accounting standardization. In addition, the most identified institutional affiliations on this topic are Universiti Sains Islam Malaysia, Universiti Teknologi Mara, and International Islamic University Malaysia. Malaysia, Indonesia, and United Kingdom are the top three countries with the most correspondent authors.

In the cluster analysis results, the most relevant keywords are islamic, financial, accounting, governance, sharia, standard, and banks. Then, based on cluster analysis, 5 research clusters were also found in the topic of sharia accounting standards, namely challenges of sharia accounting standards, Sharia Financial Reporting Compliance, Sharia Accounting Standards and Waqf, Board effectiveness in Sharia reporting, and internal audit in sharia finance. Furthermore, trend topic analysis found that in 2018 there was a significant increase in the topic of Islamic financial accounting and sharia accounting standards. So, based on the results of this study, the authors recommend focusing on institutional collaboration and partnerships, given that there are several institutions that are very productive in sharia accounting standard research, and it is hoped that this can improve the quality and quantity of research in this field. In addition, global collaboration with various Islamic financial institutions can create global harmonization of accounting standards. Given, currently there are still quite a number of Islamic financial institutions that have local accounting standards or national standards of each country. Of course, this can hinder the problem of sharia compliance, transparency, and accountability of financial institutions. Future research can also use other methods or analytical tools to deepen research related to Shariah Accounting Standard.

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