

Scientometric Analysis of Islamic Bank in Indonesia

Nadia Nurul Izza¹

¹Tazkia Institute, Indonesia

This study aims to identify and map research related to the extent to which the development of Islamic banking research in Indonesia is in scientific literature published by Scopus-indexed journals. The method used is descriptive qualitative using data analyzed from 471 published documents from 1987 to 2022, which were then processed and analyzed using Bibliometric and VOSViewer software to determine bibliometric maps. The results show that the number of articles published by Scopus-indexed journals on the topic of Islamic Banks in Indonesia has grown quite a bit in the early 2010s and will have the potential to continue to grow and increase in line with the increasingly rapid technological developments around the world. In addition, Table 6 provides an overview of the bibliometric review, which shows that some keywords are frequently used, relevant journals, author affiliations, and the author's country. Thus, the results of this study are expected to be developed further, especially in the specific field of Islamic banking. The time frame is limited, and the results are still dynamic. The database used is Scopus. Suggestions for further research can use a better database such as WoS for more comprehensive results. This research can be used as a basic reference to see how the graphical visualization of the development of research trends with the theme of Islamic banking research in Indonesia is published in scientific research so that experts can further develop it.

Keywords: Islamic Bank; Indonesia; Scientometric; Bibliometrix

OPEN ACCESS

*Correspondence:

Nadia Nurul Izza
Nadian.izza31@gmail.com

Received: 14 January 2022

Accepted: 31 February 2022

Published: 24 March 2022

Citation:

(2022) Scientometric Analysis of
Islamic Bank In Indonesia
Faraid & Wealth Management. 2.1.

INTRODUCTION

According to a report by The Royal Islamic Strategic Studies Center (RISSC), the Muslim population in Indonesia is estimated at 237.56 million. The total Muslim population is equivalent to 86.7% of the population in the country. This condition shows that Indonesia is a country with the largest Muslim population in the world.

Along with the increasing population and purchasing power of Muslims worldwide, a new era of modernization strengthened the trend of increasing halal lifestyles and transactions based on Islamic values in the economy (Izza et al., 2022). This is a potential market share size for products and services based on the sharia economy, which is very large. Based on the Global Islamic Finance 2020 report, Indonesia is recognized as one of the top countries in the Islamic Finance Country Index (IFCI). Despite achieving a fairly high score of 82.01 in 2020, Indonesia still has high potential to develop its Islamic finance industry. The market share of sharia banking has increased year on year, reaching 6.51% at the end of 2020 and 6.55% at the beginning of 2021.

In general, in improving people's welfare, Indonesian banking aims to support the implementation of national development to increase equity, economic growth, and national stability (Rusydziana et al., 2019). Along with the rapid economic system, financial institutions as an intermediary tool in Indonesia are also growing. Since the issuance of Law No. 19 of 1998, which amended Law no. 7 of 1992 concerning banking, the term dual banking system appeared, namely the conventional and Islamic banking systems (Zahra et al., 2018).

The dominance of conventional banks that carry out usury-based transactions has motivated and initiated initiatives by Muslim scholars to empower Sharia law to overcome this problem (Achsani & Kassim, 2021). Islamic banking emerged to meet the demand for Islamic financial services while at the same time avoiding illicit practices, such as usury, maysir, and gharar. Sharia banking also emerged as a response to public demand for economic and financial activities following Islamic teachings and in line with Islamic teachings and principles to achieve *Falāḥ*, namely spiritual safety and spiritual and material safety in terms of socio-economic and mashallah aspects (OJK, 2020).

The history of Islamic financial institutions in Indonesia began to emerge through discussions on Islamic banks as a pillar of the Islamic economy. As a test, Islamic banking was practiced on a relatively limited

scale, including in Bandung (Bait At-Tamwil Salman ITB) and Jakarta (Koperasi Ridho Gusti). Then in 1922, it established the first Islamic Bank, Bank Muamalat Indonesia (Zulkhibri & Sukmana, 2017). After that, conventional banks created sharia business units so that Muslims increasingly accepted them from Indonesia and other countries. At the beginning of its operational period, the existence of Islamic banks had not received optimal attention within the national banking sector. At that time, the legal basis for bank operations using the sharia system was only accommodated in one of the paragraphs concerning "banks with a profit-sharing system" in Law no. 7 of 1992, without details of the basis of sharia law and the types of business that are allowed.

In 1998, the government and the People's Representative Council made improvements to Law no. 7/1992 became Law no. 10 of 1998, which explicitly explains that there are two banking systems in the country (dual banking system), namely the conventional banking system and the Islamic banking system. This opportunity was warmly welcomed by the banking community, which was marked by the establishment of several other Islamic banks, namely Bank IFI, Bank Syariah Mandiri, Bank Niaga, Bank BTN, Bank Mega, Bank BRI, Bank Bukopin, BPD Jabar and BPD Aceh, etc. (OJK.go.id).

Based on this background, this research was conducted to identify and map research related to the development of Islamic banking research in Indonesia. Research on Islamic banking in Indonesia has been done quite a lot to date. Since the development of the Islamic banking system in Indonesia, in the two decades of national Islamic finance development, Islamic banking (IB) has become a subject of major scientific importance, as shown by the significant increase in publications on the subject in recent years, especially in the bibliometric study of Buana. et al. (2020) evaluated the development of scientific articles that measure AI performance using bibliometric analysis and a sample of 118 related publications from the Scopus database from 2009 to early 2020. The same study was also carried out by Biancone et al. (2020) conducted a bibliometric analysis of all publications on Scopus relative to "Islamic finance" or "Islamic bank" with 7,662 scholarly contributions and covering the publication time frame between 1980 and 2020. Marlina et al. (2021) examined developments in Islamic banking research trends in Indonesia from 2002 to 2021. Hassan et al. (2022) used bibliometric analysis to evaluate 443 scientific papers on Indonesian sharia banking, which published Scopus bibliographic data from 2003 to 2022. However, this

study attempts to summarize new data and results and collect research studies related to Islamic Banking (iB) in Indonesia from various literature published in Scopus-indexed journals. This research contributes to various Islamic economic studies on Islamic banks in Indonesia. The data analyzed consisted of 471 journals published in the last 35 years (1987-2022). Data were processed and analyzed by combining Biblioshiny analysis and VOSviewer with a qualitative approach.

Furthermore, this paper is structured as follows. First, this paper presents the background and research objectives and reviews related literature, while the second part describes the methodology, including data and models. The third section presents and reports the results. The fifth part is the closing which contains a summary of the main discussions and recommendations.

METHODOLOGY

Data and Samples

This study uses Scopus-indexed metadata to analyze data from research publications with the keyword "Islamic Bank in Indonesia" based on titles, abstracts, and keywords published from 1987 to 2022. The results obtained were 471 selected articles.

Types of research

This study uses qualitative methods with descriptive statistics. According to Yusuf (2017: 328), a qualitative in-depth research is a research technique that focuses on exploring the meaning, characteristics, symptoms, understanding, concepts, symbols, and descriptions of a phenomenon using multiple methodologies and narrative styles. Qualitative methods seek, collect, evaluate, and interpret extensive visual and narrative data to gain deeper knowledge about an event or topic of interest.

Descriptive research is qualitative; learn the techniques of collecting, collating, and summarizing research data in statistics. Data must be frequently and sufficiently summarized for evaluation in tables, graphs, and other graphical displays. In addition, other advantages of qualitative methods are richness in data collection, valid coding, and reliable interpretation (Moretti et al., 2011).

Approach

In the processing process, namely by identifying research documents, eligibility, screening, and included, which are involved in the systematic review process. The keywords used in this study try to answer the research questions above. Some general statistics from the data set are presented to get an overview of the research on good governance. All articles that meet the search query are evaluated from text analysis. The greatest attention has been to constructing bibliometric maps in the bibliometric literature. Research related to the effect of differences on size similarity, and they tested them with different mapping techniques. Next, a text analysis will be carried out on the results of bibliometric mapping related to "word."

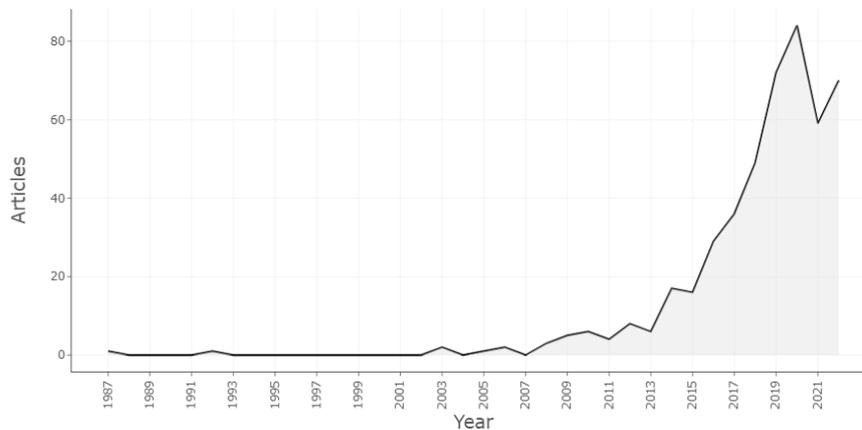
Bibliometrics is a package for the programming language of the R package for quantitative research in Scientometrics and Bibliometrics developed for building and viewing bibliometric maps and freely available to the bibliometric studies community. Bibliometrix can create an author map or a journal map based on co-authorship data and co-occurrence keywords, i.e., build an author and keyword map based on shared incident data. This program offers the reader that the map allows bibliometrics to be examined in detail (Izza, 2022).

RESULT AND DISCUSSION

Initial Search Results



Figure 1: Main Information



Graph 1. Number of Publications per Year

Based on the initial search results obtained after running a search query on Scopus, information and general descriptions regarding research articles with the keyword "Islamic Bank Indonesia" are obtained. From these results, there are at least 471 documents with an observation period of 35 years, namely from 1987 to 2022, with the number of publications ranging from 0 to 84, with the most published being in 2020, namely with 84 articles. Meanwhile, the publication for 2022 does not cover everything considering that the data collection will be carried out in August 2022.

The research articles are categorized into five groups articles (404), books (3), book chapters (10), conference papers (40), conference reviews (4), editorials (3), erratum (1), notes (1), and review (5). Most of the research works have been published in articles, namely 86%, followed by conference papers, 8%.

Furthermore, from the author's side, 1057 authors wrote about "Islamic Bank Indonesia" with authors of single-authored docs, namely 66. Meanwhile, from the perspective of collaboration authors, there were 81 single-authored docs and co-authors per doc, namely 2.84, and international roles—co-authorship of 16.56%. Finally, the document contents contain 412 keywords plus (ID) and 1265 author's keywords.

Bibliometric Analysis

In this bibliometric analysis, the researcher tries to identify the uniqueness of relevant keywords, research trends, most contributing authors, sources, affiliations, citations, document analysis, etc. Researchers show the growth of sources per year by analyzing the source data. Next, the researcher analyzed the author's notes to identify the author's production over time. The analysis presented is a correlation between authors, sources and keywords, countries, affiliations, and authors. Furthermore, this discussion also presents a network analysis that shows the interrelationships between the co-authors. In short, this bibliometric analysis provides detailed mapping and an overview of quantitative and qualitative research trends. This analysis is carried out with the help of bibliometric tools, namely Bibliometrics and VOSviewer.

a. Keyword Analysis

The main goal of selecting relevant keywords is to find relevant publications from an extensive database. The selection of the right keywords by the researcher indicates the direction of the research, which is then analyzed to find an accurate combination of relevant keywords related to knowledge about the topic. With the help of keyword analysis, we can understand the latest research topic trends. Furthermore, a graphical analysis of the most relevant and comprehensive keywords is shown in Figure 2.

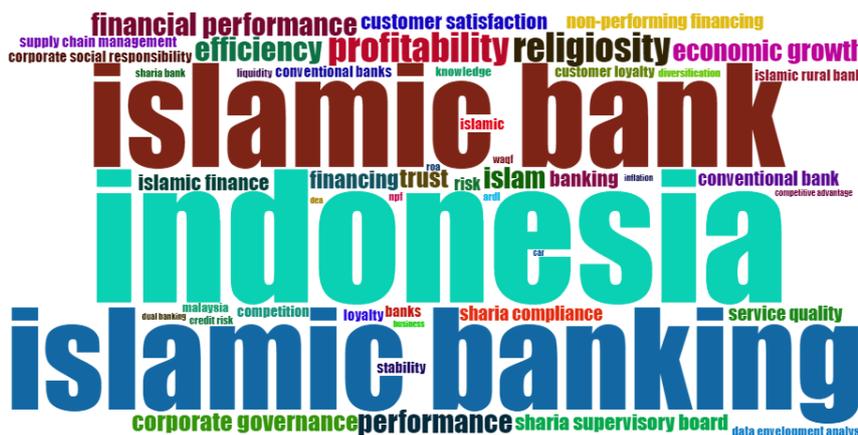


Figure 2. Wordclouds of Most Relevant Keywords used by Author's Keywords

Based on the results of the analysis of keywords, it was also found that the dominant word related to the issue of "Islamic banking in Indonesia" is profitability,

religiosity, efficiency, financial performance, and economic growth.

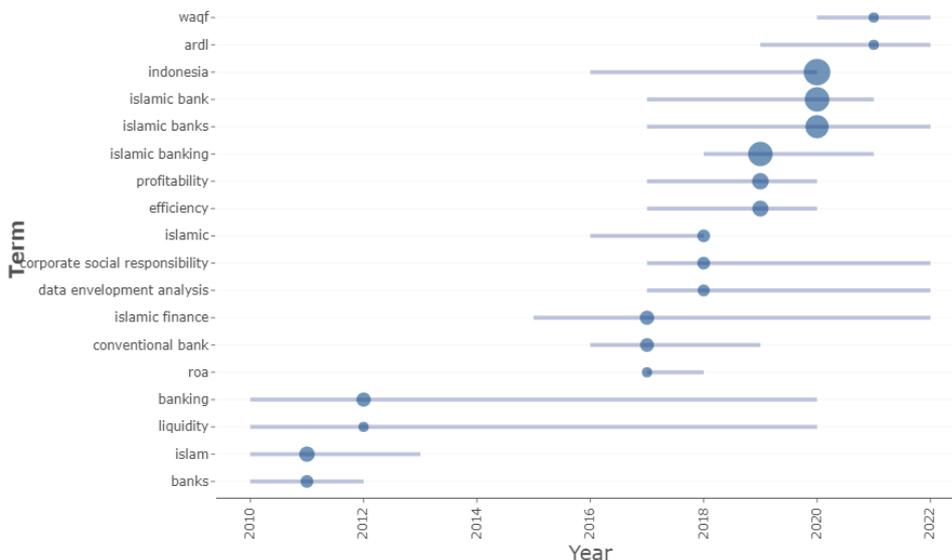


Figure 3. Trend Topic of Islamic Bank

In the keyword analysis, trending topics are also presented, which is an important part of this research. The picture above shows an overview of the development of topics related to the Islamic Bank from time to time with the distribution per year so that it is known what topics have been used for a long time and which have been used recently. The trend of this topic also considers the frequency value of each word indicated by the log axis.

So, apart from looking at the annual trend, the topic's appearance is also adjusted to the frequency of the number of words appearing in the research theme. The higher indicates, the more the word is used, and the further to the right, the more recently the word is used. The development of the theme "Islamic Bank in

Indonesia" began to experience a significant increase in 2010.

b. Documents Citation Analysis

An analysis of the citations of the retrieved scientific articles is given in Table 1 below from 1987 to 2022. Thus, 2094 recorded citations for 471 publications were obtained. Citation analysis implies the impact and popularity of articles and authors. Table 2 provides details such as DOI, total citations, and total citations per year of the top-cited documents.

Furthermore, Table 2 and Figure 4 present a complete analysis of the most cited documents. From this analysis, it can be concluded that the article written by *Abduh & Azmi Omar (2012)* entitled "Islamic banking and economic growth: the Indonesian

experience," published in the International Journal of Islamic and Middle Eastern Finance and Management has the highest number of citations, namely 78 citations. This research examines the short-term and long-term relationship between the development of Islamic

banking and economic growth in the case of Indonesia. The results show a significant short- and long-term relationship between the development of Islamic finance and economic growth.

Table 1: Overview of Citation from Retrieved Documents

Year	≤2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Total
Citations	159	92	47	126	139	169	114	104	267	168	232	367	58	52	2094

Table 2: 10 Most Cited Publications

Paper	DOI	Total Citations	TC per Year
Abduh M, 2012, Int J Islam Middle East Financ Manage	10.1108/17538391211216811	78	7,09
Kasri Ra, 2009, J King Abdulaziz Univ Islam Econ	10.4197/islec.22-2.7	55	3,93
Amran A, 2017, J Financ Rep Account	10.1108/JFRA-01-2015-0016	52	8,67
Darmadi S, 2013, Humanomics	10.1108/08288661311299295	51	5,10
Shaban M, 2014, J Econ Behav Organ	10.1016/j.jebo.2014.03.021	48	5,33
Amalina Wan Abdullah W, 2013, J Islamic Account Bus Res	10.1108/JIABR-10-2012-0063	43	4,30
Grassa R, 2014, Int J Islam Middle East Financ Manage	10.1108/IMEFM-01-2013-0001	43	4,78
Setyawati I, 2017, Eur Res Stud	10.35808/ersj/661	37	6,17
Harahap Ss, 2003, Manag Financ	10.1108/03074350310768355	34	1,70
Gudarzi Farahani Y, 2013, Int J Islam Middle East Finance Manage	10.1108/17538391311329842	34	3,40

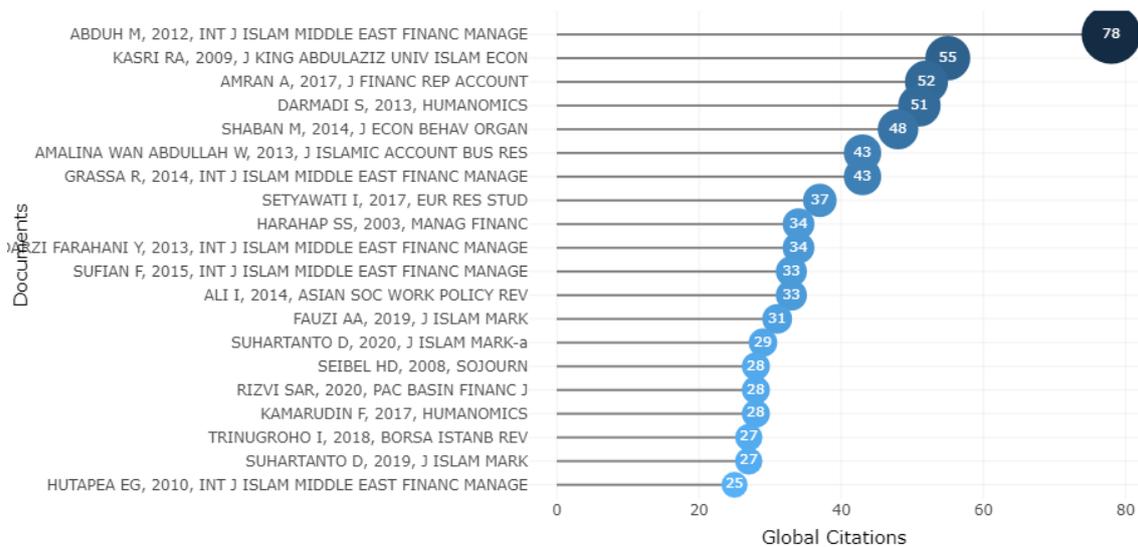


Figure 4: Top 20 Most Cited Documents

c. Sources Analysis

Figure 5 provides information on scientific articles published by sources per year in "Islamic Banks in Indonesia." Analysis of scientific article sources is in line with the growth of publications from year to year. Figure 6 shows the contribution of journals in articles that discuss research on Islamic banks in Indonesia. Multidisciplinary topics such as marketing, finance,

management, accounting, business, ethics, and others are among the research fields interested in discussing Islamic Banks. It is possible that the number of articles still possible to change and increase along with the development of science and the increasing trend of Islamic finance in the world of research.

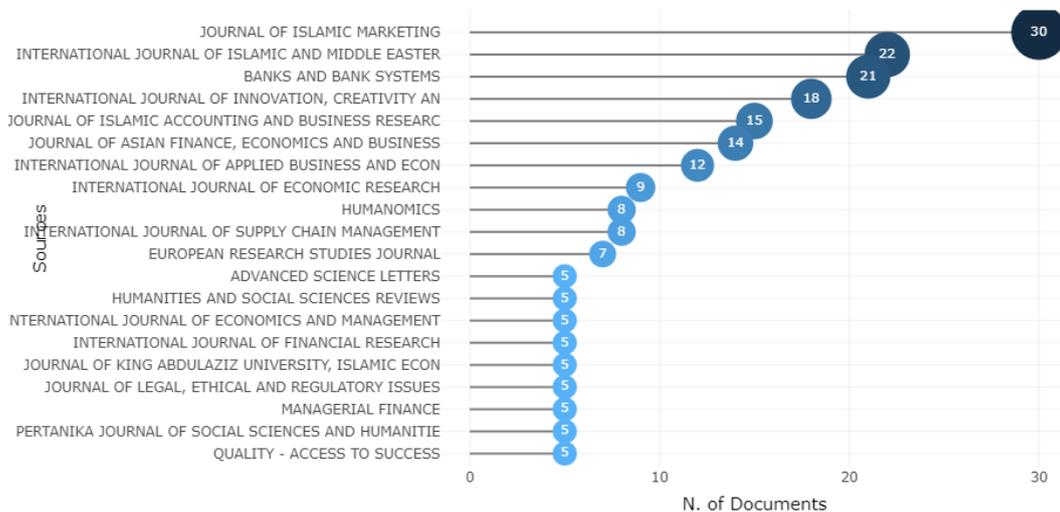


Figure 5: Top 20 Most Relevant Sources

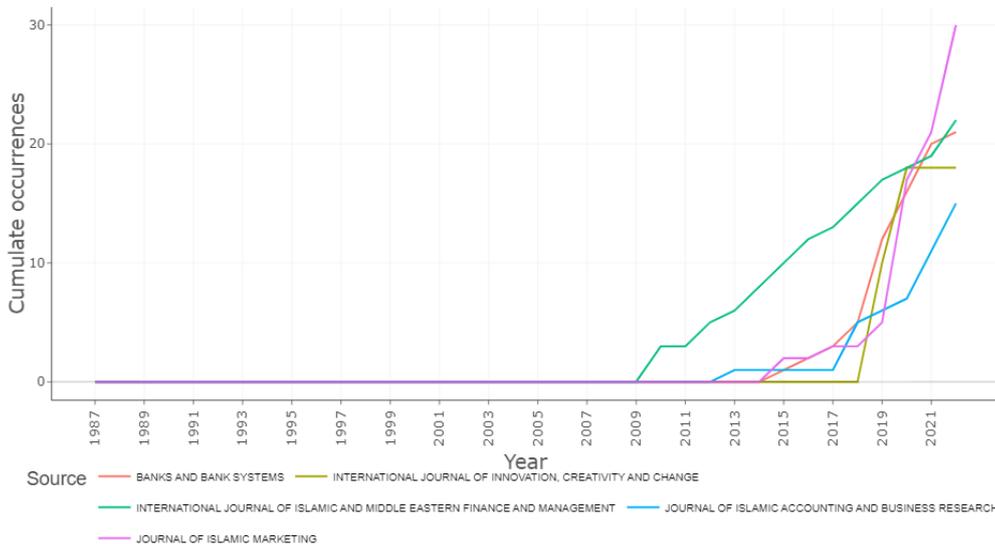


Figure 6: Source Growth per Year

d. Authors Analysis

Productivity can be measured in journals and writers in particular. The author's analysis shows the activeness of the author in publishing papers in the field of research. Figure 8 shows a list of the top 20 prolific authors with some fractionated published articles that contributed to the study of Islamic banking in Indonesia

and presents the correspondence. Figure 9 depicts the production for the top 20 authors. The frequency measurement parameter for the number of documents is considered to indicate the productivity of the writer. In addition, this research produces data where it is seen that there are writers who have long started writing papers with the theme "Islamic Bank," and there are also those who are new to writing.

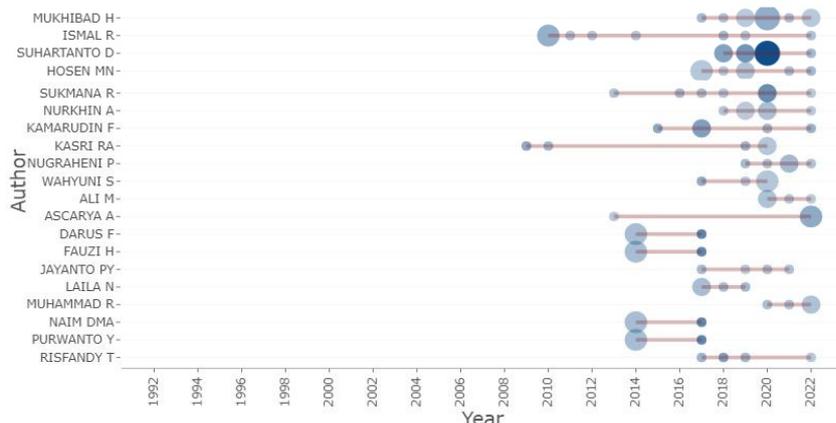


Figure 7. Most Prolific Authors

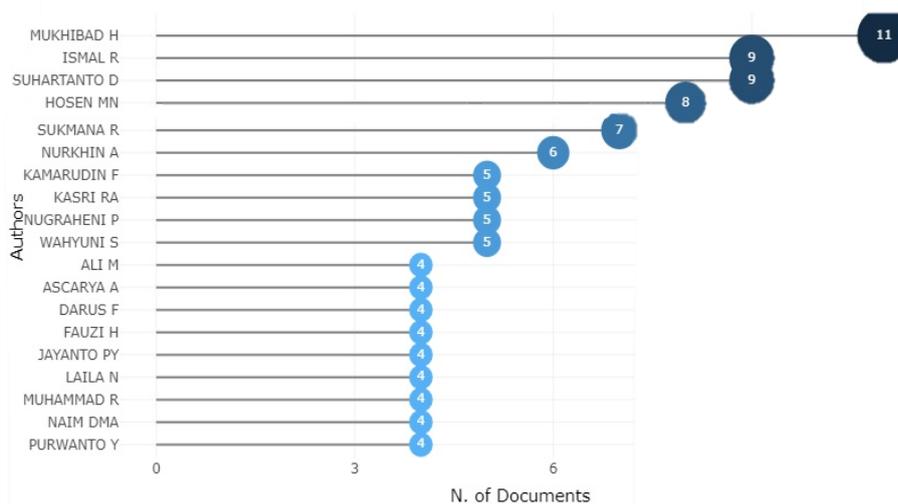
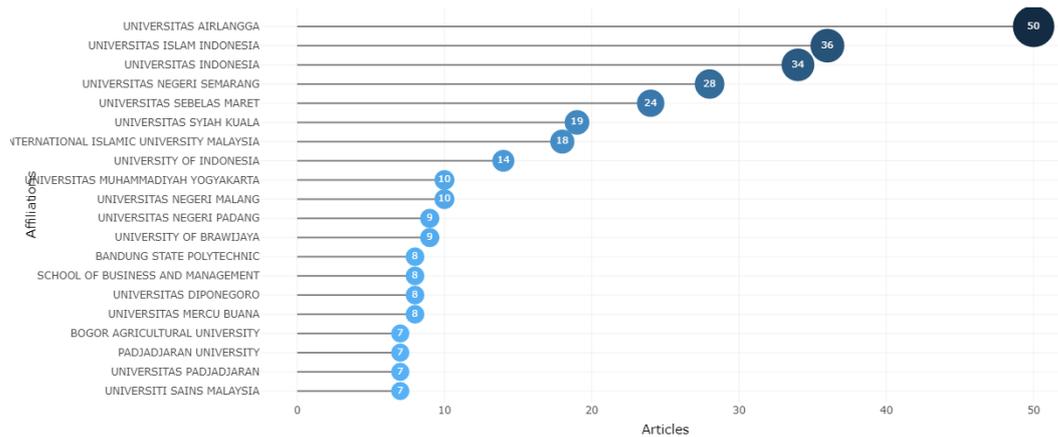


Figure 8: Top 20 Authors' Production over the Time

e. Affiliation Analysis

Figure 9 shows university participation by affiliation listed in scientific articles. Airlangga University has made a significant contribution to

studying Islamic banking with a total of 50 publications that have been published. Regarding the three field analyses of countries, affiliations, and authors, it was observed that most of the research was carried out in collaboration between Indonesia and Malaysia.



Gambar 9: Top 20 Relevant Affiliations

f. Geographical Region Analysis

As many as 27 countries have contributed to Islamic banking research in Indonesia. The leading publications came from Indonesia, followed by Malaysia and then Australia. Indonesia submitted 393 scientific articles separately and in partnership with various other countries. Table 3 and Figure 10 illustrate the number of scientific articles published by certain countries. The geographic area analysis presents a worldwide division of research results.

Furthermore, Figure 11 reemphasizes the analysis of the co-author network and countries in researching Islamic banks in Indonesia. To design this network diagram, a total of 27 countries were considered with a complete calculation method with at least one document. From these results, Indonesia has become the most productive country by publishing 393 documents and partnering with writers from 29 other countries in publishing research related to "Islamic Bank."

Table 3: Number of Documents by Country

Country	Number of Documents
Indonesia	393
Malaysia	65
Australia	13
United Kingdom	10
Saudia Arabia	9
United States	7
Pakistan	6
Japan	5
Turkey	5
New Zealand	4

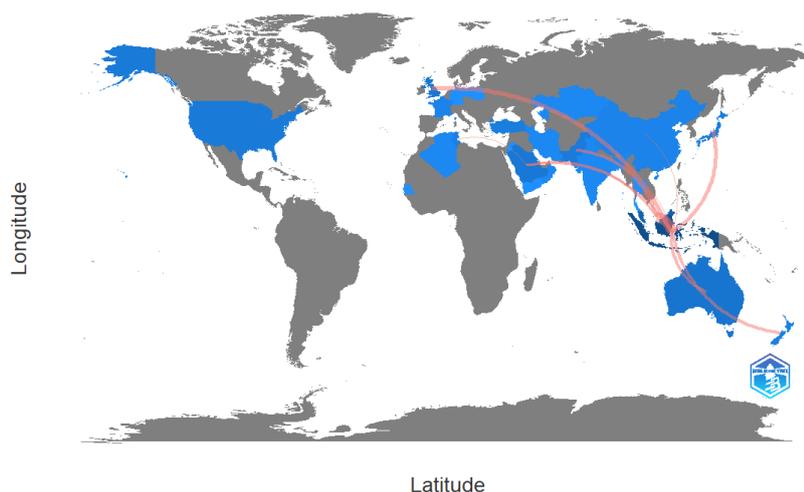


Figure 10: Geographical Region Analysis

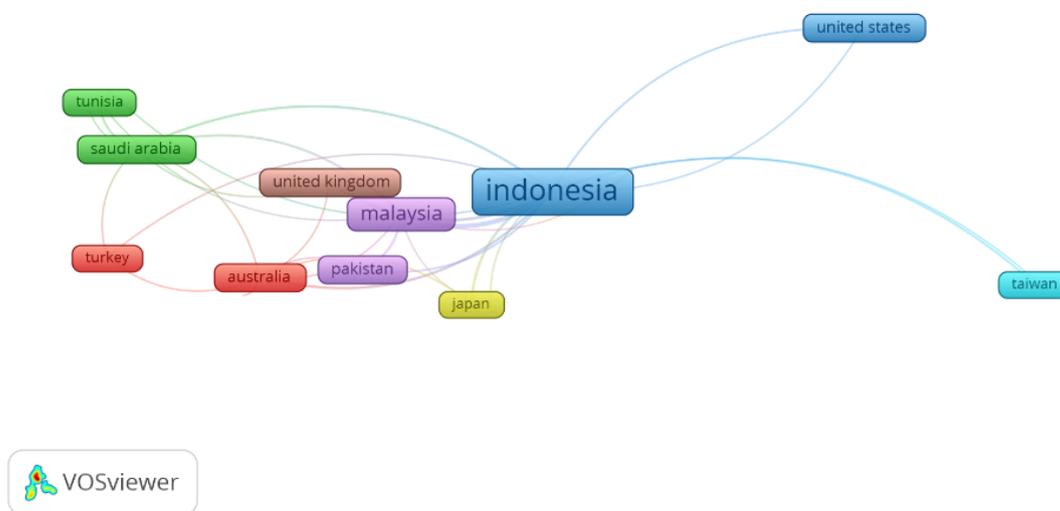


Figure 11: Network Analysis of Co-authorship and Countries

g. Conceptual Structure of Author's Keywords

Document analysis was carried out to identify the latest developments in the "Islamic Bank" research field. Trending topics are taken from keywords plus and titles

from the Scopus database and then processed with Bibliometrix software which is featured in Co-occurrence Network and Factorial Analysis.

1) Co-occurrence Network

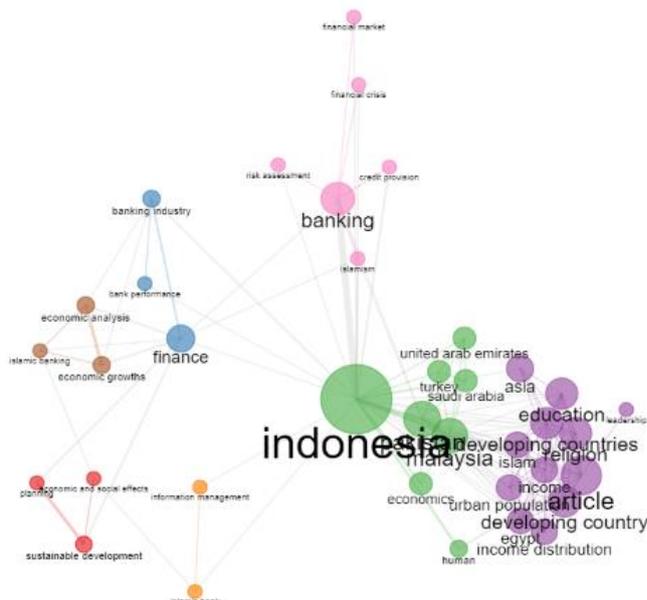


Figure 12: Co-occurrence Network by Keyword Plus

The image above shows an illustration of the results of keyword mapping. The keywords, which are divided into 7 clusters above, are illustrated in colored circle clusters, which are referred to as co-occurrence networks. This mapping serves to show keywords that appear simultaneously related to research on Islamic banks in Indonesia. Based on the level of occurrence with it, the keywords found are then grouped into separate clusters. These clusters are distinguished by their respective colors. The nodes between the circles indicate whether two keywords appear simultaneously. The thickness of the node indicates the frequency with which the keyword appears simultaneously with other keywords connected to it through these nodes. The circle size shows the frequency of using these keywords in Islamic Bank in Indonesia research.

The researcher reports the keyword clusters in the table below. Before making the table, the researcher

performed a filtering process to increase the acuity of the analysis by excluding irrelevant keywords that could not explain the clusters represented with certainty (such as article, human, leadership, Asia, and education).

Furthermore, the researcher determines one keyword in a cluster as the name of the cluster if the keyword is connected with many other keywords in the same cluster. The strength of this link can be seen from the nodes between the circles. Based on this assessment, the researcher gives a name to show that even though several keywords are grouped into the same cluster, these keywords are not certain to appear simultaneously. In other words, these keywords are separate topics. From the keywords taken, the following keywords that appear frequently are displayed, and their relationship with other keywords consists of 6 large clusters, namely:

Table 4: Cluster division based on Keywords Plus

	Cluster	Keywords
Co-occurrence Network by Keywords Plus	Cluster 1: Risk Management	1. Banking
		2. Risk assessment
		3. Credit provision
		4. Financial crisis
	Cluster 2: Islamic Bank & Economic Growth	1. Islamic banking
		2. Economic analysis
3. Economic growths		
Cluster 3: Islamic Bank & IT	1. Islamic banking	
	2. Information management	
		1. Finance
		2. Bank performance

Cluster 4: Islamic Bank Performance	3. Banking industry
Cluster 5: Social Role of Islamic Bank	1. Sustainable development 2. Economic and social effect 3. Planning
Cluster 6: Islamic Bank in Developing Countries	1. Developing countries 2. Income 3. Income distribution 4. Urban population

2) Factorial Analysis

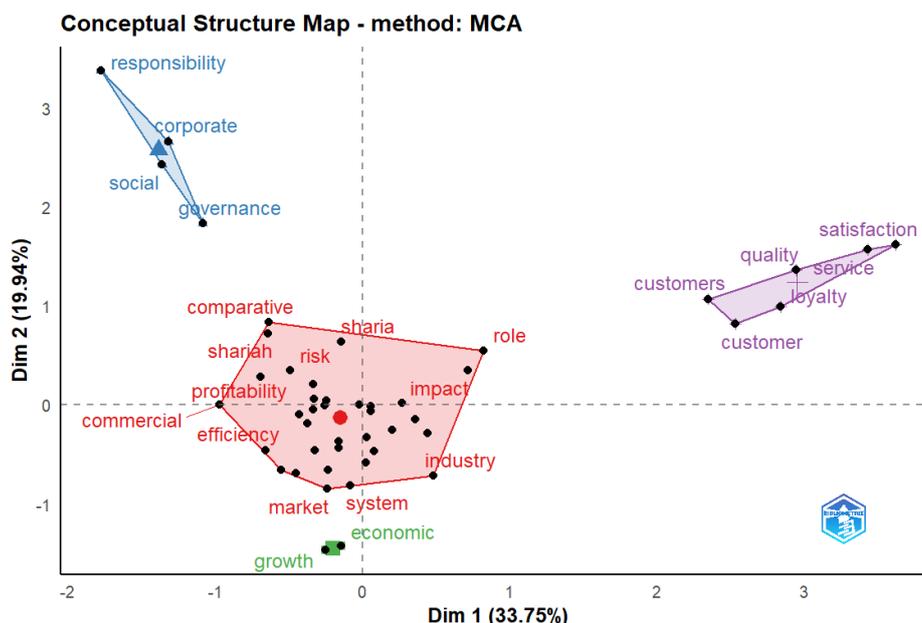


Figure 13: Factorial Analysis by Title

The image above illustrates the results of factorial analysis mapping, also known as conceptual analysis. The mapping visualizes the contextual structure of each word that often appears in the Title of the research article "Islamic Banking in Indonesia" by mapping the relationship between one word and another through area mapping. Each word is placed according to the value Dim 1, Dim 2, Dim 3, and Dim 4. Dim is a small particle, a special term in bibliometrics, resulting in a mapping between words whose values are not much different.

From the mapping above, there are four divisions, namely with areas colored red, purple, blue, and green, each of which contains related words. As shown above, the red areas contain a high number and variety of words, indicating that many of the titles in the research articles present relationships between the words listed in this region. Next, the researcher gives the name/theme of the keywords grouped into the same cluster. From the four mapped areas, the following are keywords that appear frequently and are displayed and their relationship to other keywords:

Table 5: Cluster division based on Title

	Cluster	Keywords
Co-occurrence Network by Keywords Plus	Red Cluster: Comparative Analysis of IB	1. Comparative
		2. Shariah
		3. Commercial
		4. System
		5. Risk
		6. Profitability
		7. Efficiency
		8. Role
		9. Impact
		10. Industry
		11. Market
	Purple Cluster: Satisfaction & Loyalty of IB	1. Quality
		2. Service
		3. Customer
		4. Satisfaction
		5. Loyalty
	Blue Cluster: Islamic Bank & CSR	1. Responsibility
		2. Corporate
		3. Governance
		4. Social
	Green Cluster: Economic Growth	1. Economic
		2. Growth

3) Research Line

Based on the mapping results, both co-occurrence networks based on keywords plus and factorial analysis based on the Title were carried out to obtain a mapping of general discussion topics related to research on Islamic banks in Indonesia. The results of these clusters were then obtained:

a) Research line based on Co-occurrence Network using Keywords Plus:

- Research Line 1: Risk Management
- Research Line 2: Islamic Bank & Economic Growth
- Research Line 3: Islamic Bank & IT
- Research Line 4: Islamic Bank Performance
- Research Line 5: Social Role of Islamic Banks
- Research Line 6: Islamic Bank in Developing Country

b) Research line based on Factorial Analysis using Title

- Research Line 1: Islamic Bank & CSR
- Research Line 2: Comparative analysis of IB
- Research Line 3: Satisfaction & Loyalty of IB
- Research Line 4: Economic Growth

Next, the researcher tries to review the research paths, which are sorted based on the order of the keywords in the cluster table. Researchers conducted a literature review on various studies from the Scopus database used for this bibliometric analysis. Then, the researcher discussed the articles and made recommendations for further research based on the discussion. From the clusters above, it was found that there were the same research lines in both the Co-occurrence Network and Factorial Analysis groups, so the same research lines were grouped based on one theme. From these results, the researcher found eight research areas for further research on the subject of the Islamic Bank in Indonesia.

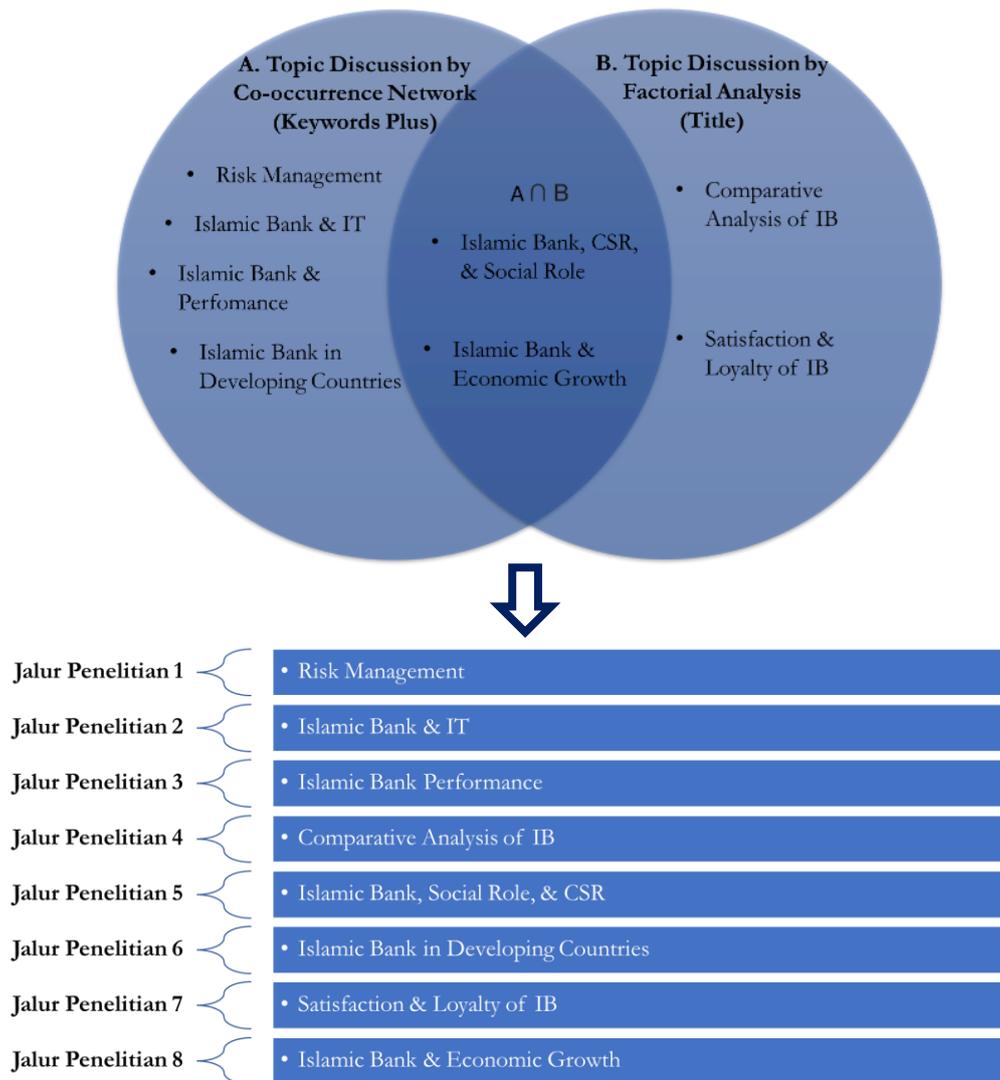


Figure 14: Research Line Based on Cluster Analysis

▪ **Research Line 1: Risk Management**

One of the problems faced by Islamic banking is liquidity risk management. Liquidity risk management in Islamic banking faces greater challenges because it must comply with Sharia. In addition, liquidity risk is considered a single risk that makes banks experience difficulties in the short term because it can lead to reputational and bankruptcy risks. [Riyan Puteri \(2018\)](#) investigates the effect of company size, capital adequacy, and profitability with return on assets and equity as proxies on the liquidity risk of Indonesian Islamic banking management registered with Bank Indonesia for the 2010-2014 period. The results of this study show that company size, capital adequacy, and profitability with return on assets and return on equity as proxies simultaneously affect management liquidity risk. In contrast, partial return on equity does not affect liquidity risk management.

Meanwhile, [Mongid \(2015\)](#) investigates the determinants of the liquidity risk position of Islamic BPRs using a series of data from Indonesia. The ARIMAX regression method is applied to study the behavior of liquidity risk in the industry. The research results show that liquidity risk is determined by asset management, leverage, and capital adequacy. Asset size is also important because growing assets improve the bank's liquidity. Weaknesses in Liquidity Management in the Sharia Rural Bank market are detected by setting a high liquidity ratio (up to 35%) as self-insurance to anticipate liquidity risk.

▪ **Research Line 2: Islamic Bank & IT**

Information technology has been considered a vital tool for modern organizations to support knowledge management projects in banking. [Niswah & Tambunan \(2022\)](#) and [Muhlis \(2020\)](#) are among the studies related to this topic. [Nurdin's research \(2017\)](#)

proposes using information technology for knowledge management in two Islamic banks (Bank Mandiri and Bank BNI Syariah) in Palu, Central Sulawesi. The findings show that information technology infrastructure has played an important role in supporting knowledge management projects in Islamic banks. The information technology infrastructure includes the internet, intranets, websites, and communication applications such as e-mail and social media. This study highlights and provides new insights into how information technology has been used successfully to support knowledge management in Islamic banks.

▪ **Research Line 3: Islamic Bank Performance**

Several studies have discussed Islamic bank performance (Abdulla & Ebrahim, 2022; Mollah et al., 2017; Mollah & Zaman, 2015; Olson & Zoubi, 2017; Rosly & Abu Bakar, 2003). In practice, the Indonesian Islamic banking industry, which is more than 25 years old, tends to use conventional approaches to measure the performance of its banks. Although this method can well inform a bank's financial performance, this measurement fails to inform both characteristics of Islamic banking. In this regard, Ramdhoni's (2018) research evaluates three performance measurements of Islamic banks: the Islamic Maqashid Index, Sharia Compliance and Profitability (SCnP), and CAMELS. The Maqashid Syariah Index approach has three variables: educating individuals, upholding justice, and public interest. The SCnP Approach has two variables, namely sharia suitability, and profitability. At the same time, the CAMELS approach has five variables: Capital, Asset Quality, Management, Earning, and Liquidity. This study uses data from Islamic Commercial Banks registered with Bank Indonesia from 2012-2016. The results of research using the Maqashid Sharia Index reveal differences in Islamic Commercial Banks' performance. The use of SCnP shows no Islamic Commercial Banks in the upper right quadrant. Using CAMELS reveals that all Islamic Commercial Banks in Indonesia have the Title of Fairly Healthy. These findings indicate that Islamic banks must adopt both sharia-based and financial-based measurements to provide a comprehensive picture of their performance.

▪ **Research Line 4: Comparative Analysis of Islamic Bank**

Several studies have discussed the comparative analysis of characteristics between conventional and Islamic banks (Ali & Naeem, 2019; El-Chaarani et al., 2022; Ferhi, 2018; Haddad, 2022; Haddad & Haddad, 2021; Saleh et al., 2017). In particular, research related to comparative analysis was also carried out both from

the risk aspect (Al Daas et al., 2021; Miah & Sharmeen, 2015), profitability (Ben Selma Mokni & Rachdi, 2014; Muhammad Khan Ghauri & Sabah Obaid Qambar, 2012), and efficiency (Saeed & Izzeldin, 2016; Shawtari et al., 2019; Srairi, 2010; Rusydiana & Nugroho, 2017).

Sriyakul et al. (2019) tested the effect of bank-related and country-based determinants on stability and income in the Indonesian banking industry. Data was taken from 7 banking companies of conventional and Sharia titles selected during 2012-2016, with annual observations made. It was found that under Islamic banking companies, the main determinants of stability were NPL, market risk, and book value per share. In comparison, GDP was also a significant determinant of bank stability and income. For conventional banks, the main indicators for the volatility of return on assets and return on equity are NPL, capital ratio, and GDP.

Abd. Majid et al. (2014) studied empirically and comparatively the quality of asset management of conventional and Islamic banks in Indonesia during the 2009-2011 period. Four conventional commercial banks [namely, Bank Mandiri Indonesia (BMI), Bank Rakyat Indonesia (BRI), Bank Central Asia (BCA), and Bank Nasional Indonesia (BNI)] and four Islamic banks (Bank Muamalat, Bank Syariah Mandiri, Bank Syariah) Mega Indonesia, and Bank Syariah BRI) were each explored. In particular, this research aims to compare the quality of asset management in Islamic and conventional banks using the CAMEL method (capital, assets, management, earnings, and liquidity). This study also tries to analyze the effect of ROA (Return on Assets), TLTA (Total Loan to Total Assets), and OITL (Operating Income to Total Liabilities) on the quality of bank asset management. The study documented that Bank Syariah BRI is the best-performing bank, with the highest CAMEL score of 50.33. At the same time, Bank Mandiri Indonesia is the worst-performing bank, with the lowest CAMEL score of 26.33. As a group, Islamic banks were found to have a better rating, namely at positions 1, 2, 3, and 6, while conventional banks were respectively at positions 4, 5, 7, and 8. This study proves that Islamic banks have quality and better asset management compared to conventional banks. Islamic banks have also proven to be more able to withstand risks, especially financing risks.

▪ **Research Line 5: Islamic Bank, Social Role, & CSR**

Islamic bank is not a social institution but part of financial institution. However, in practice Islamic banking, Islamic finance is not only profit-oriented but also looks at the community's welfare. Thus, as an ethical

financial system, Islamic finance significantly contributes to social responsibility (Muneeza et al., 2020). In this case, Islamic banks, as an ethical financial system, have corporate social responsibility (CSR) for the welfare of society by making a major contribution to social responsibility (Amelia & Yusof, 2020). The concept of CSR in Islam is not new. CSR has a lot in common with Islamic moral law (Sharia). However, little is known about the CSR disclosure of Islamic banks (Azlan et al., 2017). In addition, the principles of CSR in Islamic banks must be different from the conventional view of the world, systems, and operational standards. In this case, *maqasid syari'ah* is used to see the benefit (benefits) and make decisions in all aspects of human life. From the *maslahat* perspective, the CSR of Islamic banks is to realize justice and prosperity and avoid disturbance and chaos (Ismail & Muqorobin, 2017).

Research related to Islamic banking and CSR as a social role is also discussed in research (Azlan et al., 2017; Fitriyah & Oktaviana, 2014; Khan, 2016; Mostafa & ElSahn, 2016; Muflih & Juliana, 2021). Even so, the practice of CSR in Islamic banking still leaves some notes. Nor (2012) responds by suggesting a new paradigm within the CSR framework to help Islamic banking and financial institutions to overcome the gap between aspirations and reality. This was also found Farook et al. (2012) that little CSR information was found from Islamic banks. This indicates that Islamic banks still have not fulfilled their social role in the Islamic context. In addition, disclosing CSR by Islamic banks is still unclear due to the lack of a priori research and statistical analysis of existing data.

▪ **Research Line 6: Islamic Bank in Developing Countries**

Several studies have discussed the role of Islamic banks in developing countries (Awan & Bukhari, 2011; Farooq & Zaheer, 2015; Ltifi et al., 2016). Furthermore, Daly & Frikha's research (2016) discusses the role of Islamic banks in economic growth in developing countries. This study also compares IBs and conventional banks in increasing economic growth using panel data sets. The sample used was taken from 120 banks between 2005 and 2012. Through three ordinary least squares regressions, this study shows that the development of non-usury banks supports economic growth. In addition, the cooperation of the two modes of financing will increase economic growth. This new funding integration never ignores the role of conventional financing methods. Finally, IB practices are also far from their theoretical mode regarding participation outcomes. While in the research of Abbas

et al. (2016) examined the performance of the banking sector in a developing country, Pakistan. By applying modern techniques from the frontier approach, such as data envelopment analysis (DEA) but limited to measuring and comparing the efficiency scores of various bank groups, which aims to determine the determinants of variations in bank performance. They are calculating various performance elements, including efficiency and effectiveness, and finding the factors of variation in each performance component using Tobit regression. This study found that the overall performance of Islamic banks is positively influenced by age, capitalization, size, non-markup expenditure, minimum capital requirements, and gross domestic product (GDP) growth rate. At the same time, profitability, concentration, and inflation have a negative relationship.

▪ **Research Line 7: Satisfaction & Loyalty of Islamic Bank**

Several studies have discussed the factors influencing customer satisfaction and loyalty towards Islamic Bank (Abror et al., 2020; Amin et al., 2011; Fauzi & Suryani, 2019; Fida et al., 2020; Sayani, 2015). Wu et al.'s research (2019) examined the factors that drive experience loyalty to Islamic banks in Indonesia. The research found that the quality of the interaction, the quality of the physical environment, and the quality of the outcomes positively influence the quality of the experience, which leads to the trustworthiness of the experience. Also, experiential trust has a positive influence on experiential satisfaction. Furthermore, Asnawi et al. (2020) also researched Indonesian customer satisfaction and loyalty and their impact on Islamic banks. The results show that Muslim Consumer Service Quality (MCSQ) (consisting of Islamic values, Sharia compliance, honesty, courtesy, humanity, and trust) has a significant positive effect on Muslim Consumer Satisfaction (MCS) and Muslim Consumer Loyalty (MCL). The results show that MCS partially mediates the effect of MCSQ on MCL.

Meanwhile, regarding customer loyalty to Islamic banks, Suhartanto et al. (2020), in their research, tries to examine and integrate the three loyalty channels (namely service quality, emotional attachment, and religiosity) in developing customer loyalty to Islamic banking. Using SEM, this study reveals that customer loyalty is driven more by emotional attachment and religiosity than perceived service quality. Although it does not directly affect customer loyalty, service quality strengthens customer satisfaction with Islamic banks.

Furthermore, future research can add variables related to customer satisfaction and loyalty to Islamic banks and contribute by examining the real developments that have occurred in the field that have been put forward by the two studies or other related research as parameters.

▪ **Research Line 8: Islamic Bank & Economic Growth**

Several studies have discussed the contribution of Islamic banks to economic growth (Abedifar et al., 2016; Caporale & Helmi, 2018; Cham, 2018; Daly & Frikha, 2016; Gheeraert & Weill, 2015; Hasan & Dridi, 2011; Iqbal & Mirakhor, 1999). In addition, it was found that research had been conducted on cases in Southeast Asia (Lebdaoui & Wild, 2016), Malaysia (Hachicha & Ben Amar, 2015), United Arab Emirates (Tabash & Dhankar, 2014), OIC Member Countries (Gudarzi Farahani & Dastan, 2013; Ledhem & Mekidiche, 2020),

and others. In the case of Indonesia, among the related studies is [Abduh & Azmi Omar \(2012\)](#), which examines the short and long-term relationship between the development of Islamic banking and economic growth in the case of Indonesia with quarterly data (2003:1-2010:2) using a bound test approach cointegration and error correction model, developed within the framework of autoregressive distributed lag (ARDL). The results show a significant short- and long-term relationship between the development of Islamic finance and economic growth. The same results were also found in the study of [M. Anwar et al. \(2020\)](#) using the same method and data taken from the 2009 period: Q1 – 2019: Q4. This study proves a two-way relationship between Islamic banks and economic growth, proving that IB is a booming sector and contributes to economic growth.

CONCLUSION

Table 6: Bibliometric Information Overview of Islamic Bank in Indonesia

Rank	Keywords	Journals	Authors	Affiliations	Countries
1.	Islamic banks	JIM	Mukhibad H	UNAIR	Indonesia
2.	Banking industry	IJIME	Ismal R	UII	Malaysia
3.	Sustainable development	Bank & Banks Systems	Suhartanto D	UI	Australia
4.	Economic growth	JIABR	Hosen MN	UNNES	UK
5.	Bank performance	JAFEB	Sukmana R	UNS	Pakistan
6.	Economic and social effects	IJABE	Nurkhin A	USK	USA
7.	Information management	IJER	Kamarudin F	IIUM	Kazakhstan
8.	Risk assessment	Humanomics	Kasri RA	UMY	Saudi Arabia
9.	Financial crisis	IJSCM	Nugraheni P	UNM	Turkey
10.	Financial market	ERSJ	Wahyuni S	UNP	China

This research examines how far the research theme of Islamic banking in Indonesia has developed in the scientific literature. The results show that there have been several paper publications on Islamic Bank themes in the last 35 years, from 1987 to 2022, with 471 Scopus-indexed Digital-Object-Identifier (DOI) publications.

The results show that the number of articles published by Scopus-indexed journals on the topic of Islamic Banks in Indonesia has grown quite a bit in the early 2010s and will have the potential to continue to grow and increase in line with the increasingly rapid technological developments around the world. In addition, Table 6 provides an overview of the bibliometric review, which shows that some keywords are frequently used, relevant journals, author affiliations, and the author's country. Thus, the results of this study

are expected to be developed further, especially in the specific field of Islamic banking.

Furthermore, this research can be used as a basic reference to see how the graphical visualization of the development of research trends with the theme of Islamic Bank research in Indonesia is in published scientific research so that experts can further develop it. Recommendations for further research can refer to the most popular keywords that can be discussed further. In addition, it is possible to perform more complete bibliometric analyses with other types of software. Finally, it should be noted that this research has limitations, namely the limited time frame and the results offered are still dynamic, besides the database used is Scopus. Suggestions for further research can use a better database such as WoS for more comprehensive results.

REFERENCES

- Abbas, M., Azid, T., & Hj Besar, M. H. A. (2016). Efficiency, effectiveness and performance profile of Islamic and conventional banks in Pakistan. *Humanomics*, 32(1), 2–18. <https://doi.org/10.1108/H-09-2015-0058>
- Abd. Majid, M. S., Musnadi, S., & Putra, I. Y. (2014). A comparative analysis of the quality of Islamic and conventional banks' asset management in Indonesia. *Gadjah Mada International Journal of Business*, 16(2), 185–200. <https://doi.org/10.22146/gamajb.5463>
- Abduh, M., & Azmi Omar, M. (2012). Islamic banking and economic growth: the Indonesian experience. *International Journal of Islamic and Middle Eastern Finance and Management*, 5(1), 35–47. <https://doi.org/10.1108/17538391211216811>
- Abdulla, Y., & Ebrahim, Y. (2022). Effect of COVID-19 on the performance of Islamic and conventional GCC banks. *Review of Financial Economics*, 40(3), 239–258. <https://doi.org/10.1002/RFE.1151>
- Abedifar, P., Hasan, I., & Tarazi, A. (2016). Finance-growth nexus and dual-banking systems: Relative importance of Islamic banks. *Journal of Economic Behavior and Organization*, 132, 198–215. <https://doi.org/10.1016/J.JEBO.2016.03.005>
- Abror, A., Patrisia, D., Engriani, Y., Evanita, S., Yasri, Y., & Dastgir, S. (2020). Service quality, religiosity, customer satisfaction, customer engagement and Islamic bank's customer loyalty - Dimensions. *Journal of Islamic Marketing*, 11(6), 1691–1705. <https://doi.org/https://doi.org/10.1108/jima-03-2019-0044>
- Achsani, M. N. F. F., & Kassim, S. (2021). Determinant of Indonesian Banking Profitability: Case Study Dual Banking System. *International Journal of Islamic Economics and Finance (IJIEF)*, 4(SI), 1–18. <https://doi.org/10.18196/ijief.v4i0.10464>
- Al Daas, A. A., Ahmad, M. U., & Saleme, R. M. (2021). Risk analysis in banks: a comparison of Islamic and conventional banks in Jordan. *International Journal of Business Excellence*, 25(2), 219–232. <https://doi.org/10.1504/IJBEX.2021.119464>
- Ali, S. F., & Naeem, M. (2019). Does service quality increase the level of banks performance: Comparative analysis between conventional and Islamic banks. *Journal of Management Development*, 38(6), 442–454. <https://doi.org/10.1108/JMD-05-2018-0149/FULL/XML>
- Amelia, A., & Yusof, N. (2020). Peran Perbankan Syariah Dalam Melaksanakan Corporate Social Responsibility Di Masa Covid-19. *Imara: Jurnal Riset Ekonomi Islam*, 4(2), 96. <https://doi.org/10.31958/IMARA.V4I2.2332>
- Amin, M., Isa, Z., & Fontaine, R. (2011). The role of customer satisfaction in enhancing customer loyalty in Malaysian Islamic banks. *Service Industries Journal*, 31(9), 1519–1532. <https://doi.org/10.1080/02642060903576076>
- Asnawi, N., Sukoco, B. M., & Fanani, M. A. (2020). The role of service quality within Indonesian customers satisfaction and loyalty and its impact on Islamic banks. *Journal of Islamic Marketing*, 11(1), 192–212. <https://doi.org/10.1108/JIMA-03-2017-0033>
- Awan, H. M., & Bukhari, K. S. (2011). Customer's criteria for selecting an Islamic bank: evidence from Pakistan. *Journal of Islamic Marketing*, 2(1), 14–27. <https://doi.org/10.1108/17590831111115213>
- Azlan, A., Hasan, F., Yadi, P., Faizah, D., Haslinda, Y., Mustaffa, M. Z., Dayang, M. A. N., & Mehran, N. (2017). Social Responsibility Disclosure in Islamic banks: A Comparative Study of Indonesia and Malaysia. *Journal of Financial Reporting and Accounting*, 15(1), 99–115.
- Ben Selma Mokni, R., & Rachdi, H. (2014). Assessing the bank profitability in the MENA region: A comparative analysis between conventional and Islamic bank. *International Journal of Islamic and Middle Eastern Finance and Management*, 7(3), 305–332. <https://doi.org/10.1108/IMEFM-03-2013-0031/FULL/XML>
- Biancone, P. Pietro, Saiti, B., Petricean, D., & Chmet, F. (2020). The bibliometric analysis of Islamic banking and finance. *Journal of Islamic Accounting and Business Research*, 11(9), 2069–2086. <https://doi.org/10.1108/JIABR-08-2020-0235>
- Buana, G. K., Hudaefi, F. A., & Caraka, R. E. (2020). Islamic Banking Performance: A Bibliometric Review. *Preprints*, 1(December), 1–21. <https://doi.org/10.20944/preprints202012.0056.v1>
- Caporale, G. M., & Helmi, M. H. (2018). Islamic banking, credit, and economic growth: Some empirical evidence. *International Journal of*

- Finance and Economics, 23(4), 456–477.
<https://doi.org/10.1002/IJFE.1632>
- Cham, T. (2018). Determinants of Islamic banking growth: an empirical analysis. *International Journal of Islamic and Middle Eastern Finance and Management*, 11(1), 18–39.
<https://doi.org/10.1108/IMEFM-01-2017-0023>
- Daly, S., & Frikha, M. (2016). Banks and economic growth in developing countries: What about Islamic banks? *Cogent Economics and Finance*, 4(1).
<https://doi.org/10.1080/23322039.2016.1168728>
- El-Chaarani, H., Ismail, T. H., El-Abiad, Z., & El-Deeb, M. S. (2022). The impact of COVID-19 on financial structure and performance of Islamic banks: a comparative study with conventional banks in the GCC countries. *Journal of Economic and Administrative Sciences*, ahead-of-print(ahead-of-print).
<https://doi.org/10.1108/JEAS-07-2021-0138>
- Farook, S. Z., Lanis, R., & Hassan, K. M. (2012). Determinants of Corporate Social Responsibility Disclosure: The Case of Islamic Banks. *SSRN Electronic Journal*.
<https://doi.org/10.2139/SSRN.1828624>
- Farooq, M., & Zaheer, S. (2015). Are Islamic Banks More Resilient During Financial Panics? *Pacific Economic Review*, 20(1), 101–124.
<https://doi.org/10.1111/1468-0106.12096>
- Fauzi, A. A., & Suryani, T. (2019). Measuring the effects of service quality by using CARTER model towards customer satisfaction, trust and loyalty in Indonesian Islamic banking. *Journal of Islamic Marketing*, 10(1), 269–289.
<https://doi.org/10.1108/JIMA-04-2017-0048>
- Ferhi, A. (2018). Credit risk and banking stability: a comparative study between Islamic and conventional banks. *International Journal of Law and Management*, 60(4), 1009–1019.
<https://doi.org/10.1108/IJLMA-05-2017-0112/FULL/XML>
- Fida, B. A., Ahmed, U., Al-Balushi, Y., & Singh, D. (2020). Impact of Service Quality on Customer Loyalty and Customer Satisfaction in Islamic Banks in the Sultanate of Oman. *SAGE Open*, 10(2).
<https://doi.org/10.1177/2158244020919517>
- Fitriyah, F., & Oktaviana, U. O. (2014). Relevance of Financial Performance and Good Corporate Governance Determinant of Sustainability Corporate Social Responsibility Disclosure in Islamic Bank in Indonesia. *International Journal of Nusantara Islam*, 1(2), 22–37.
<https://doi.org/10.15575/IJNI.V1I2.23>
- Gheeraert, L., & Weill, L. (2015). Does Islamic banking development favor macroeconomic efficiency? Evidence on the Islamic finance-growth nexus. *Economic Modelling*, 47, 32–39.
<https://doi.org/10.1016/J.ECONMOD.2015.02.012>
- Gudarzi Farahani, Y., & Dastan, M. (2013). Analysis of Islamic banks' financing and economic growth: a panel cointegration approach. *International Journal of Islamic and Middle Eastern Finance and Management*, 6(2), 156–172.
<https://doi.org/10.1108/17538391311329842>
- Hachicha, N., & Ben Amar, A. (2015). Does Islamic bank financing contribute to economic growth? The Malaysian case. *International Journal of Islamic and Middle Eastern Finance and Management*, 8(3), 349–368.
<https://doi.org/10.1108/IMEFM-07-2014-0063>
- Haddad, A. (2022). Effect of board quality on the financial performance of conventional and Islamic banks: international comparative study after the Subprime crisis. *Journal of Accounting in Emerging Economies*, ahead-of-print(ahead-of-print).
<https://doi.org/10.1108/JAEE-01-2021-0004/FULL/XML>
- Haddad, A., & Haddad, A. (2021). Does the country's religion affect the financial performance of conventional and Islamic banks? Comparative study in the international framework. *Journal of Islamic Marketing*, ahead-of-print(ahead-of-print).
<https://doi.org/10.1108/JIMA-03-2021-0088/FULL/XML>
- Hasan, M., & Dridi, J. (2011). The Effects Of The Global Crisis On Islamic And Conventional Banks: A Comparative Study. *Journal of International Commerce, Economics and Policy*, 02(02), 163–200.
<https://doi.org/10.1142/S1793993311000270>
- Hassan, M. K., Hudaefi, F. A., & Agung, A. (2022). Evaluating Indonesian Islamic Banking Scholarly Publications : A Data Analytics. 8(3), 341–370.
- Iqbal, Z., & Mirakhor, A. (1999). Progress and challenges of Islamic banking. *Thunderbird International Business Review*, 41(4–5), 381–405.
<https://doi.org/10.1002/TIE.4270410406>
- Ismail, N., & Muqorobin, A. (2017). Implementation of Corporate Social Responsibility (CSR) On Islamic

- Banking: Maqasid Sy ariah' s Approach. *Islamic Economics Journal*, 3(1).
<https://doi.org/10.21111/IEJ.V3I1.1384>
- Izza, N. N. (2022). Bibliometric Mapping of Halal Fashion Research Development With Scopus Index. 3(2).
- Izza, N. N., Sari, M., & Shanty, M. K. (2022). Sentiment Analysis of Halal Food Trends During Covid-19. *Indonesian Journal of Islamic Economics Research*, 4(2).
- Junaidi, J., Wahida, A., Sari, H., & ... (2021). Islamic Banks Financial Performance Indicators in Dual Banking System: The Case of Indonesia. *Fokus Bisnis: Media Pengkajian Manajemen Dan Akuntansi*, 20(2), 182–193.
<https://doi.org/10.32639/fokusbisnis.v19i2.875>
- Khan, M. M. (2016). CSR standards and Islamic banknig practice: A case of Meezan Bank of Pakistan. *The Journal of Developing Areas*, 50(5), 295–306.
<https://doi.org/10.1353/JDA.2016.0046>
- Lebdaoui, H., & Wild, J. (2016). Islamic banking presence and economic growth in Southeast Asia. *International Journal of Islamic and Middle Eastern Finance and Management*, 9(4), 551–569.
<https://doi.org/10.1108/IMEFM-03-2015-0037>
- Ledhem, M. A., & Mekidiche, M. (2020). Economic growth and financial performance of Islamic banks: a CAMELS approach. *Islamic Economic Studies*, 28(1), 47–62.
<https://doi.org/10.1108/IES-05-2020-0016>
- Ltifi, M., Hikkerova, L., Aliouat, B., & Gharbi, J. (2016). The determinants of the choice of Islamic banks in Tunisia. *International Journal of Bank Marketing*, 34(5), 710–730.
<https://doi.org/10.1108/IJBM-11-2014-0170>
- M. Anwar, S., Junaidi, J., Salju, S., Wicaksono, R., & Mispriyanti, M. (2020). Islamic bank contribution to Indonesian economic growth. *International Journal of Islamic and Middle Eastern Finance and Management*, 13(3), 519–532.
<https://doi.org/10.1108/IMEFM-02-2018-0071>
- Marlina, L., Rusydiana, A. S., Hidayat, P., & Firdaus, N. (2021). Twenty Years of Islamic Banking in Indonesia: a Biblioshiny Application. *Library Philosophy and Practice*, 2021(March), 1–22.
- Mollah, S., & Zaman, M. (2015). Shari'ah supervision, corporate governance and performance: Conventional vs. Islamic banks. *Journal of Banking and Finance*, 58, 418–435.
<https://doi.org/10.1016/J.JBANKFIN.2015.04.030>
- Mollah, S., Hassan, M. K., Al Farooque, O., & Mobarek, A. (2017). The governance, risk-taking, and performance of Islamic banks. *Journal of Financial Services Research*, 51(2), 195–219.
<https://doi.org/10.1007/S10693-016-0245-2>
- Mongid, A. (2015). Liquidity risk management in the Islamic rural banking: Evidence from Indonesia. *Banks and Bank Systems*, 10(3), 61–67.
- Moretti, F., Vliet, L. van, Bensing, J., Deledda, G., Mazzi, M., Rimondini, M., Zimmerman, C., & Fletcher, I. (2011). A Standardized Approach to Qualitative Content Analysis of Focus Discussions from Different Countries. *Patient Education and Counseling*, 8(3), 420–428.
- Mostafa, R. B., & ElSahn, F. (2016). Exploring the mechanism of consumer responses to CSR activities of Islamic banks. *International Journal of Bank Marketing*, 34(6), 940–962.
<https://doi.org/10.1108/IJBM-11-2015-0179>
- Muflih, M., & Juliana, J. (2021). Halal-labeled food shopping behavior: the role of spirituality, image, trust, and satisfaction. *Journal of Islamic Marketing*, 12(8), 1603–1618.
<https://doi.org/10.1108/JIMA-10-2019-0200>
- Muhammad Khan Ghauri, S., & Sabah Obaid Qambar, A. (2012). Rewards in faith-based vs conventional banking. *Qualitative Research in Financial Markets*, 4(2–3), 176–196.
<https://doi.org/10.1108/17554171211252510/FULL/XML>
- Muhlis, M. (2020). Strategi Manajemen Risiko Pemanfaatan Teknologi Pada Lembaga Keuangan Syariah Era Millennial Dan Covid 19. *Ar-Ribh: Jurnal Ekonomi Islam*, 3(2).
<https://doi.org/10.26618/JEI.V3I2.4252>
- Muneeza, A., Ma'ruf, A., & Alam, S. (2020). CSR Contribution to Socio-Economic Development: Evidence from Indonesian Islamic Banks. *Ihtifaz: Journal of Islamic Economics, Finance, and Banking*, 3(1), 13.
<https://doi.org/10.12928/IJIEFB.V3I1.949>
- Niswah, K., & Tambunan, K. (2022). Analisis Strategi Manajemen Bank Syariah Indonesia Dalam Meningkatkan Market Share Melalui Pemanfaatan Teknologi Informasi. *El-Mal: Jurnal Kajian Ekonomi & Bisnis Islam*, 3(6), 1116–1133.
<https://doi.org/10.47467/ELMAL.V3I6.1210>
- Nor, S. M. (2012). Integrating Moral in a Dynamic Model of Corporate Social Responsibility in

- Islamic Economics and Finance. *Asian and African Area Studies*, 11(2), 137–150. <https://doi.org/10.14956/ASAFAS.11.137>
- Nurdin, N. (2017). The Roles of Information Technology in Islamic Bank Knowledge Management: A study of Two Syariah Banks in Palu. *HUNAF: Jurnal Studia Islamika*, 13(2), 181.
- OJK. (2020). Indonesia Islamic Banking Development Roadmap
- Olson, D., & Zoubi, T. (2017). Convergence in bank performance for commercial and Islamic banks during and after the Global Financial Crisis. *Quarterly Review of Economics and Finance*, 65, 71–87. <https://doi.org/10.1016/J.QREF.2016.06.013>
- Ramdhoni, M. I. (2018). Assessing bank performance measurement in islamic banking industry. *MATEC Web of Conferences*. <https://doi.org/10.1051/mateconf/201821804>
- Riyan Puteri, A. (2018). the Influence of Firm Size, Capital Adequacy, and Profitability on Liquidity Risk Management of Indonesia Islamic Banking. *Journal of Business Economics*, 23(2), 114–129. <https://doi.org/10.35760/eb.2018.v23i2.1817>
- Rosly, S. A., & Abu Bakar, M. A. (2003). Performance of Islamic and mainstream banks in Malaysia. *International Journal of Social Economics*, 30(11–12), 1249–1265. <https://doi.org/10.1108/03068290310500652>
- Rusydiana, A. S., & Nugroho, T. (2017). Measuring efficiency of life insurance instution in Indonesia: Data envelopment analysis approach. *Global Review of Islamic Economics and Business*, 5(1), 012–024.
- Saeed, M., & Izzeldin, M. (2016). Examining the relationship between default risk and efficiency in Islamic and conventional banks. *Journal of Economic Behavior and Organization*, 132, 127–154. <https://doi.org/10.1016/J.JEBO.2014.02.014>
- Saleh, M. A., Quazi, A., Keating, B., & Gaur, S. S. (2017). Quality and image of banking services: a comparative study of conventional and Islamic banks. *International Journal of Bank Marketing*, 35(6), 878–902. <https://doi.org/10.1108/IJBM-08-2016-0111/FULL/XML>
- Sayani, H. (2015). Customer satisfaction and loyalty in the United Arab Emirates banking industry. *International Journal of Bank Marketing*, 33(3), 351–375. <https://doi.org/10.1108/IJBM-12-2013-0148>
- Shawtari, F. A., Ariff, M., & Abdul Razak, S. H. (2019). Efficiency and bank margins: a comparative analysis of Islamic and conventional banks in Yemen. *Journal of Islamic Accounting and Business Research*, 10(1), 50–72. <https://doi.org/10.1108/JIABR-07-2015-0033/FULL/XML>
- Srairi, S. A. (2010). Cost and profit efficiency of conventional and Islamic banks in GCC countries. *Journal of Productivity Analysis*, 34(1), 45–62. <https://doi.org/10.1007/S11123-009-0161-7>
- Sriyakul, T., Jermsittiparsert, K., Joemsittiprasert, W., & Pamornmast, C. (2019). Comparative analysis of stability and bank earnings: A study of Indonesian Islamic and conventional banking firms. *International Journal of Innovation, Creativity and Change*, 10(1), 335–351.
- Suhartanto, D., Gan, C., Sarah, I. S., & Setiawan, S. (2020). Loyalty towards Islamic banking: service quality, emotional or religious driven? *Journal of Islamic Marketing*, 11(1), 66–80. <https://doi.org/10.1108/JIMA-01-2018-0007>
- Tabash, M. I., & Dhankar, R. S. (2014). Islamic Financial Development and Economic Growth-- Empirical Evidence from United Arab Emirates. *Journal of Emerging Economies and Islamic Research*, 2(3), 15. <https://doi.org/10.24191/JEEIR.V2I3.9630>
- Wu, H. C., Cheng, C. C., & Hussein, A. S. (2019). What drives experiential loyalty towards the banks? The case of Islamic banks in Indonesia. *International Journal of Bank Marketing*, 37(2), 595–620. <https://doi.org/10.1108/IJBM-04-2018-0101>
- Yusuf, A. M. (2017). Metode Penelitian: Kuantitatif, Kualitatif, & Penelitian Gabungan. KENCANA.
- Zahra, S. F., Ascarya, A., & Huda, N. (2018). Stability Measurement of Dual Banking System in Indonesia: Markov Switching Approach. *Al-Iqtishad: Jurnal Ilmu Ekonomi Syariah*, 10(1), 25–52. <https://doi.org/10.15408/aiq.v10i1.5867>
- Zulkhibri, M., & Sukmana, R. (2017). Financing Channels and Monetary Policy in a Dual Banking System: Evidence from Islamic Banks in Indonesia. *Economic Notes*, 46(1), 117–143. <https://doi.org/10.1111/ecno.12076>