

# The Application of Maqasid Shariah on Banking Industry

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This research aims to determine the development map and the role of maqashid sharia in the banking industry based on Scopus indexed journals. The data analyzed includes 933 indexed research publications. The export data is then processed and analyzed using the R Biblioshiny application program to identify a bibliometric map of the development of the role of sharia maqashid in the banking industry. The results show that the number of publications regarding the development of the role of maqashid sharia research in the banking industry has increased significantly. The results also show that the most common type of document is journal articles. International Journal of the Analytic Hierarchy Process, Intellectual Discourse and 2nd International Symposium on Technology Management and Emerging Technologies, ISTMET 2015 - Proceedings is the journal that occupies the top position. The most famous author is Amin H, and the most popular keyword topic is Islamic banking. Then, the research cluster is based on the topic of maqashid on banking, including Islamic banking, Evaluation of sharia banking performance, CSR in Islamic Banking and Finance, and Maqashid Syariah on Islamic banking.

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## INTRODUCTION

Maqasid Sharia is a concept in Islamic law that refers to the intent and purpose of Sharia, which is intended to help humans live a successful, pleasant, and easy life both in this world and in the hereafter within certain limits. The concept of Maqasid Sharia provides clear guidelines and framework for the process of *ijtihad* in solving problems in accordance with human interests while maintaining the five elements of preservation: religion, soul, lineage, mind, and property. In the context of banking, the application of Maqasid Syariah involves managing wealth and financial transactions according to the rules and objectives of Sharia (Elahi & Alam, 2022). Taufik (2021) also explained that in the context of banking, the concept of Maqasid Syariah can be used to develop measurements that fulfill aspects of form and substance and are comprehensive for all levels of *daruriyat*, *hajiyyat*, and *tahsiniyyat*. *Daruriyat* refers to primary needs, *hajiyyat* refers to secondary needs, and *tahsiniyyat* refers to decoration or luxury.

The implementation of Maqasid Syariah in banking involves the use of the Maqasid Syariah Index (MSI) as a measurement tool to ensure that banking practices are in line with the principles of Islamic law and provide greater benefits to society. The Maqasid Syariah Index is used to break down the concept of Islamic Maqasid into indicators that have elements that can be proxied by the performance of Islamic bank financial ratios (Ardila et al., 2019). MSI can be used to assess the impact of corporate governance, intellectual capital, and financial performance on sustainable financial practices in Indonesia's Islamic financial services industry, one of which is banking (Praptiningsih et al., 2022). The Maqasid Sharia Index (MSI) method has three main objectives, including educating the people, upholding justice, and the public interest (Yusup & Nasution, 2020). The application of Maqasid Sharia in banking is important because it helps Islamic banks achieve social goals and benefits for their customers, not just being profit-oriented (Ardila et al., 2019; Yusup & Nasution, 2020; Elahi & Alam, 2022; Erba & Nofrianto, 2022).

The application of Maqasid Sharia in banking can have a significant impact, as this concept helps achieve the main objectives of Islamic banking and ensures compliance with Sharia principles. Noor et al (2016) and Elahi & Alam (2022) say that Maqasid Syariah provides a set of guiding principles for Islamic banking and finance, which helps ensure that these institutions operate in accordance with Islamic values and ethics. In addition, Maqasid Sharia emphasizes the importance of

social objectives, such as promoting justice and maintaining the benefit of society, rather than being merely profit-oriented (Noor et al., 2016; Ardila et al., 2019; Mergaliyev et al., 2019). This helps ensure that Islamic banks are not only focused on making money, but also serving the needs of their customers and communities. Ardila et al (2019) emphasized that the Maqasid Syariah Index is used to measure the performance of Islamic banks based on adherence to Maqasid Syariah principles. This can help ensure that Islamic banks are accountable for their actions and strive to achieve Maqasid Syariah objectives. In addition, the Maqasid Syariah approach can also be used to develop new Islamic banking products that are in line with Maqasid Syariah principles (Sutrisno & Widarjono, 2018). This helps to ensure that Islamic banks offer ethical and socially responsible products.

Nonetheless, the implementation of Maqasid Sharia in banking faces several obstacles and challenges. One of the main challenges is the proper understanding of Maqasid Shariah in Islamic economics. This requires a deep understanding of Islamic principles and values, which may be difficult to achieve. Another challenge is the method of applying Maqasid Sharia in Islamic banking and finance. This requires the development of new financial products and services that are in line with Maqasid Shariah principles, which may be challenging. Furthermore, there is a potential conflict between macro Maqasid (higher objectives) and micro Maqasid (lower objectives) in Islamic banking and finance, which requires balancing the various objectives to ensure that all are achieved. In addition, there is a risk of misusing Shariah Maqasid to justify certain financial contracts that are contrary to the Shariah text. Finally, regulators may not always have the capacity or willingness to ensure Shariah compliance, and this can be challenging (Dusuki & Abozaid, 2007; Abozaid & Dusuki, 2007).

Therefore, it is important to see the extent of the current development of "*Maqasid Syariah on banking*" through research, and one method that can be used to see the development of research is to use R analysis. This method is able to create and display author, keywords, institution, country, author journal maps and research paths based on co-citation data or keyword maps based on shared incident data. Some studies that examine related to *Maqasid Syariah on banking* include Antonio et al (2012) analyzing the performance of Islamic banking by implementing maqasid syariah in Indonesia and Jordan; Herlyanto & Oktavendi (2019) analyzing the performance of Indonesian Islamic Banks based on *Maqasid Syariah*; Hidayat & Fageh (2022) examining the

merger of the three state-owned Islamic banks in terms of positive law in it and from the perspective of Maqashid syariah; [Wahid et al \(2018\)](#) analyzing the performance of Islamic banks with maqashid syariah index (MSI) and profitability; [Febriadi \(2017\)](#) examines the application of maqashid sharia in the field of Islamic banking; [Reza & Violita \(2018\)](#) analyze the effect of the application of Islamic values on the performance of Islamic banks using the maqashid index; [Cakhyaneu \(2018\)](#) examines the measurement of the performance of Islamic commercial banks in Indonesia based on the sharia maqashid index; [Srisusilawati et al \(2022\)](#) examine the implementation of maqashid sharia on Islamic banking products; and [Priyatno et al \(2022\)](#) analyze the performance of Islamic banks in Indonesia based on the maqashid sharia index.

This research was conducted to complement existing research and fill the gaps of previous research and expand the literature related to maqashid sharia in banking through the research path. Specifically, the purpose of this research is to see the development of "*Maqashid Syariah on banking*" research around the world published by journals with this theme and see future research opportunities by formulating a research agenda.

## LITERATURE REVIEW

### The Concept of Maqashid Sharia and Banking

Maqasid Sharia is a legal concept in Islam that emphasizes the significance of the purpose and meaning behind Islamic religious regulations. Maqasid Sharia is often defined as *ca bang* Islamic science that studies the application of Islamic law to achieve desired results and maintain fidelity to the spirit of the law. The term "maqasid" refers to intent, purpose, and benefit, especially in relation to welfare, interest, or goodness. In other words, Maqashid Sharia reflects the general intent and purpose in Islamic law ([Al-Ayubi & Halawatuddu'a, 2021](#)). The concept of Maqashid Sharia provides guidance for formulating the definition and function of Islamic law and applying it, forming a framework for understanding the goals and objectives that Islamic law seeks to achieve. [Elahi & Alam \(2022\)](#) explained Maqasid Sharia a concept in Islamic law that refers to the intent and purpose of Sharia, which is intended to help humans live a successful, pleasant, and easy life both in this world and in the hereafter within certain limits.

The stages of thinking about Maqashid Sharia can be organized into three phases, namely foundation, development, and contemporary ([Al-Ayubi & Halawatuddu'a, 2021](#)). Ibn Assyria, one of the scholars who played an important role in the development of

Maqashid Sharia, established five criteria to recognize what can be categorized as *maslahah* and *masadah* ([Rofiq & Hasbi, 2022](#)). Al-Syatibi, in his view, divides Maqashid Sharia into two aspects, namely the establishment of law based on *illat* and *al-mashalih wa al-mafasid* based on three levels of benefit. Meanwhile, Thahir Ibn Ashur argued that Maqashid Sharia is divided into two categories, namely maqashid syariah *al-ammah* and maqashid syariah *al-khassah*, with the basis of his thinking which includes four elements, namely equality (*al-musawah*), *fitrah* (purity of human nature) (*al-fitrah*), freedom (*al-hurriyah*), and tolerance (*al-samahah*) ([Ningsih, 2021](#)).

In particular, the concept of Maqashid Sharia has been applied in the domain of Islamic social finance with the aim of realizing justice and public welfare and ensuring the continuity of human life on this earth. These efforts are made through regulating financial transactions that are fair and beneficial to the entire community in general ([Al-Ayubi & Halawatuddu'a, 2021](#)). [Elahi & Alam \(2022\)](#) also stated that in the context of banking, the application of Maqasid Sharia involves managing wealth and financial transactions according to the rules and objectives of Sharia. The Maqashid Sharia principle applied in the realm of Islamic banking also aims to create significant and sustainable growth in the context of Islamic banking while providing substantial benefits to the Muslim community and society in general.

[Yusup & Nasution \(2020\)](#) revealed that the implementation of Maqashid Shariah in banking can be assessed through the Maqashid Shariah Index (MSI) method which has three main objectives, namely educating the public, upholding justice, and advancing the public interest. This approach aims to ensure that Islamic banking is based on sharia principles ([Rofiq & Hasbi, 2022](#)). This is reinforced by research from [Ardila et al \(2019\)](#) which explains that the MSI method can be used to measure the performance of Islamic banks based on sharia objectives, not just financial performance. In addition, Maqashid Syariah can also be an alternative framework in measuring the performance of Islamic banks. It provides a comprehensive evaluation metric, which considers various aspects, including basic needs, intermediate needs, and luxuries, in the context of Maqashid Syariah, to measure the achievements of these financial institutions ([Taufik, 2020](#)). The application of Maqasid Sharia in banking is important to ensure that banking objectives are in line with sharia objectives, and the financial services provided are not just quantity but also have quality direction ([Yusup & Nasution, 2020](#)).

## Previous Research

This research specifically examines the Maqashid Syariah in Banking using R analysis. Research on this topic is still very rare, and the following are relevant studies. [Elahi & Alam \(2022\)](#) examined the application of maqasid al-syariah and sharia rules in wealth management and financial transactions. Sharia or Islamic Law is a comprehensive set of laws that includes principles and guidelines for every component of human life. The main objective of sharia is known as Maqasid al-syariah, which is intended so that humans can live successfully, enjoyably, and easily both in this world and in the hereafter with certain restrictions. Sharia also has a comprehensive set of principles and approaches in accordance with universal goals to manage financial transactions and wealth accordingly. At the same time, it offers some prohibitions and restrictions so that humans ultimately achieve a just, equitable, and transparent society. There are several approaches and principles of Islamic financial transactions and wealth transactions according to the rules of Shariah as well as the objectives of Shariah (Maqasid Al-syariah) that serve as guidelines for Muslims, and non-Muslims who are interested in working in the field of Islamic finance and to apply the objectives of Shariah in their transactions.

[Ardila et al \(2019\)](#) measured the performance of Islamic banks based on the Maqashid Sharia Index. In general, the results showed that Islamic banks have implemented the three goals and objectives of sharia, except that the performance results of each year varied, none of which were able to achieve high performance in all ratios. Furthermore, this study concluded that Islamic banks showed the performance of each bank using the trend ratio was not able to achieve high performance on all eight performance ratios. Each year, the Islamic banking performance index shows different results, this shows the inconsistency of Islamic banks in focusing on the overall objectives of Sharia. The results show that each ratio calculation will produce results that vary from one Islamic bank to another. The largest national-scale Islamic banks always focus on objectives that are in accordance with the sharia of muamalah. Islamic financial institutions are advised to integrate policies that also achieve Maqasid al-Shariah.

[Yusup & Nasution \(2020\)](#) analyzed the application of the maqashid sharia index approach to the performance of Islamic regional development banks in Indonesia. The implementation of the Islamic bank performance assessment model has adopted the conventional banking model in terms of evaluating financial performance. Based on this phenomenon, the

performance evaluation of Islamic banks should use performance measurement based on the maqashid sharia method. The Maqashid Syariah Index (MSI) method has three main objectives, including tahzibal-fardi (individual empowerment), iqamah al-'adl (supporting justice), and jalbal-maslahah (public interest). The results show that the performance of Islamic regional development banks based on the maqashid sharia index approach illustrates that Islamic regional development banks in Indonesia in the implementation of their sharia operations are more dominant in achieving the goal of Iqamah al-Adl, which means that regional development banks in Indonesia are more focused on implementing sharia principles. The Islamic regional development bank in Indonesia that has achieved the best performance according to the Sharia Maqashid Index approach is Bank Aceh Syariah.

[Wahyudi et al \(2022\)](#) explained maqashid sharia and profitability of Islamic banks in Indonesia. The results of this study show that only BMI falls into the ULQ quadrant (not good in maqashid sharia and good in profit), while BRIS, BNIS, and BSM fall into the LLQ quadrant (not good in maqashid sharia, not good in profit) in the average per quarter in the study year. Therefore, the central bank of Indonesia can provide incentives, especially for Islamic banks in Indonesia that are not good in maqashid syariah, and encourage Islamic banks to incorporate maqashid syariah principles in their vision and mission. The central bank of Indonesia can also encourage Islamic banks that also did not manage to achieve profitability by switching to digital technology to improve efficiency, continue to innovate while improving the convenience of bank services.

[Ramadhani & Mutia \(2016\)](#) analyzed the comparison of Islamic banking performance in Indonesia and Malaysia in terms of maqashid syariah index. The results of the study explain that by using the maqashid sharia index approach with the saw (simple additive weighting) method, it can be concluded from the first measurement using the maqashid sharia index that Islamic banking in Malaysia (22.6%) shows better performance than Islamic banking in Indonesia (21.6%).

Other relevant studies include [Antonio et al \(2012\)](#) analyzing the performance of Islamic banking by implementing maqashid sharia in Indonesia and Jordan; [Herlyanto & Oktavendi \(2019\)](#) analyzing the performance of Indonesian Islamic Banks based on *Maqashid* Sharia; [Hidayat & Fageh \(2022\)](#) examining the merger of the three state-owned Islamic banks in terms of positive law in it and from a Maqashid sharia perspective; [Wahid et al \(2018\)](#) analyzing the

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Based on these studies, it can be concluded that Maqasid Shariah and the Maqashid Shariah Index approach have become significant topics in analyzing and measuring the performance of Islamic banks, especially in Indonesia and Malaysia. The research emphasizes the need for Islamic banks to adhere to the principles of Shariah and Maqasid al-Syariah in carrying out the bank's financial operations, with the aim of achieving public welfare and creating a just and equitable society. Although the results showed variations in the performance of Islamic banks each year, the implementation of Maqashid Shariah may provide a more holistic view in the measurement of the performance of these banks. Therefore, this study tries to further examine the research on the topic of Maqashid Shariah in Banking using R analysis, where there is no research that specifically examines it.

## METHODOLOGY

The methodology used in this research is a qualitative method with bibliometric analysis of various

publications on Maqashid Syariah in the Banking Industry. The data source for this research uses secondary data in the form of books, articles or other publications published in various journals with research topics on Maqashid Syariah in the Banking Industry indexed by Scopus from 2006 to October 13 2023. The search results found 93 research publications which were then became the sample in this research.

Bibliometric analysis maps various things that are closely related to research articles such as keywords used, authors, publication journals, and the topics discussed. Then, for the analysis tool in this research, biblioshiny from R is used to obtain a compilation of popular topics, journals, authors, keywords and research clusters with topics related to Maqashid Syariah in the Banking Industry. Bibliometric mapping is a research topic that is often found in the field of bibliometrics, where at least two aspects of bibliometrics can be distinguished, namely the construction of bibliometric maps and the graphical representation of these maps. In the bibliometric literature, the greatest attention has focused on the construction of bibliometric maps ([Marlina et al., 2021](#)). Other studies using the SLR approach in Islamic financial economics research have, for example, been carried out by [Izza \(2021\)](#), [As-Salafiyah & Fatoni \(2021\)](#), [Nuraini \(2023\)](#), and [Puspita & Kartikawati \(2022\)](#).

## RESULT AND DISCUSSION

The analysis in this study using bibliometrics was carried out using analysis from the Scopus and biblioshiny websites. The biblioshiny version used in this study is biblioshiny 4.1. The total documents used for analysis were 93 documents from 2006 to 13 October 2023.



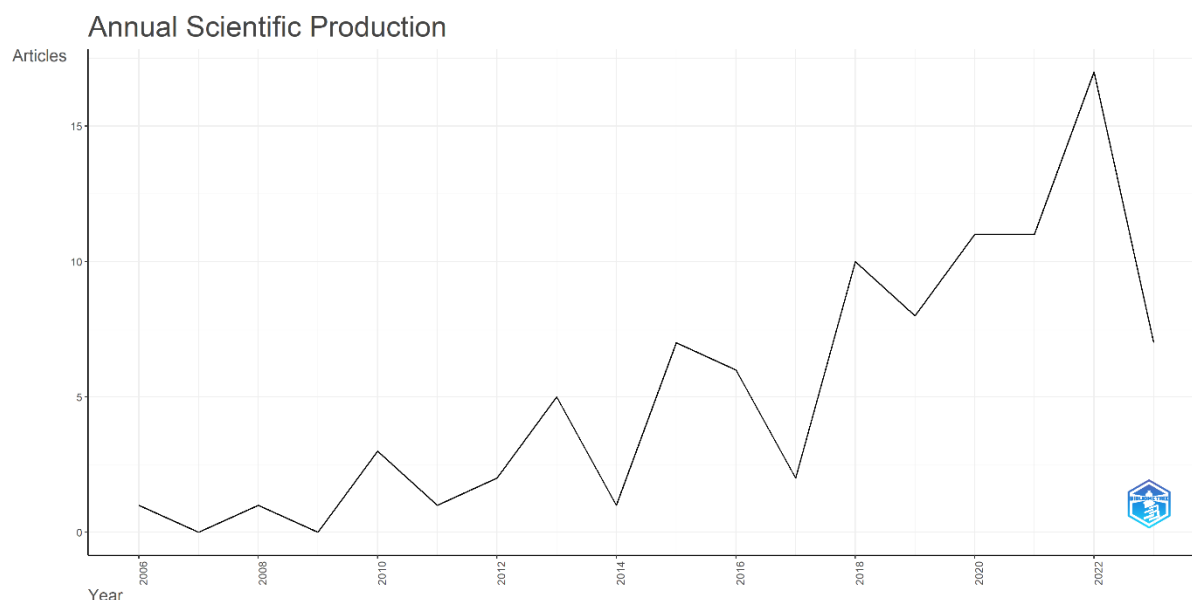
**Table 1:** Key Information of Bibliometric Data

Description	Results
MAIN INFORMATION ABOUT DATA	
Timespan	2006:2023
Sources (Journals, Books, etc)	65
Documents	93
Annual Growth Rate %	12,13
Document Average Age	4,6
Average citations per doc	9,688
References	1
DOCUMENT CONTENTS	
Keywords Plus (ID)	68
Author's Keywords (DE)	285
AUTHORS	
Authors	208
Authors of single-authored docs	21
AUTHORS COLLABORATION	
Single-authored docs	24
Co-Authors per Doc	2,65
International co-authorships %	27,96
DOCUMENT TYPES	
article	67
book	4
book chapter	10
conference paper	5
editorial	1
review	6

The table above (Table 1) shows the main information from the Scopus data. The total documents used in this study are 93 documents covering the time period from 2006 to 2023, which come from 65 different sources. The total number of contributing authors in Maqashid on Banking or Scopus indexed documents

related to Maqashid on Banking is 208 authors. These documents consist of 67 articles, 4 books, 10 book chapters, 5 conference papers, 1 editorial, and 6 reviews. This shows that the references used in this study are quite valid because most of them are taken from scientific articles.

## Annual Scientific Production

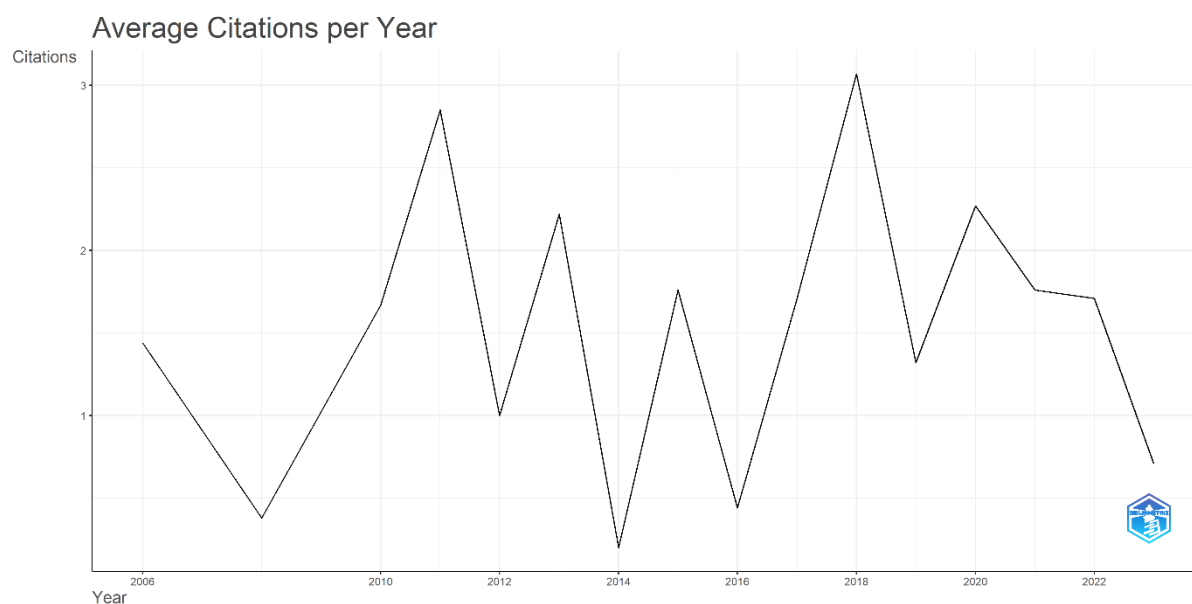


**Figure 1:** Documents per Year

The figure above shows the number of Scopus indexed documents or articles related to Maqashid on Banking by year. Based on the Figure above, it can be seen that the trend of the number of Maqashid on Banking documents tends to increase until it reaches its peak in 2022, which is 17 documents. Although it then decreased in 2023, because this research was conducted

before 2023 ended, so it does not represent the total number of Maqashid on Banking documents in 2023. This research is dynamic so that scientific publications with the theme of Maqashid on Banking can be more or less in number until the end of 2023 than the previous year.

## Average Citation per Year



**Figure 2:** Total Citation

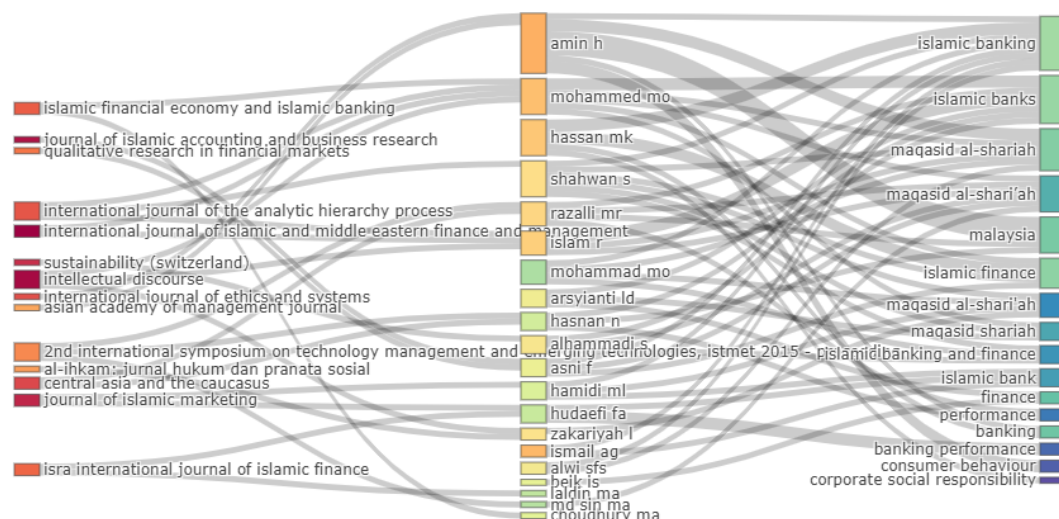
Furthermore, research was also conducted based on the average citations in papers related to the theme of Maqashid on Banking in Islamic economics and

finance research, both per year and per article. The time span of research conducted in this theme is for 16 years, starting from 2006 to 2022. From the figure above

(Figure 2), based on the average annual citations, the study with the highest citations occurred in 2018 at 3.1 citations. This shows that papers published in 2018 are

more frequently cited than other years in the Maqashid on Banking theme.

### Three Fields Plot



**Figure 3:** Three Fields Plot

The figure above (Figure 3) is an image consisting of three interconnected elements: the name of the journal publication, the author list, and the theme/topic used. These elements are connected by a gray line that shows the relationship between them. The order starts with the journal name, which then displays authors who frequently contribute to the journal. These authors, in turn, relate to the topics they frequently examine in their research on the Maqashid on Banking theme. The size of each rectangle reflects the number of publications associated with each of these elements.

From the figure, it can be seen that in the first element there are 14 journals indexed in the Three Fields Plot that publish papers related to the theme of Maqashid on Banking. There are 3 main journals that published the highest number of papers on the theme of Maqashid on Banking in Islamic economics and finance research namely "International Journal of the Analytic Hierarchy Process". This journal is depicted with an orange rectangle connected to the authors Mohammed MO., Shahwan S., and Islam R. Then, "Intellectual Discourse". This journal is depicted with a red rectangle connected to the authors Mohammed MO., and Zakariyah. The last journal is "2<sup>nd</sup> International

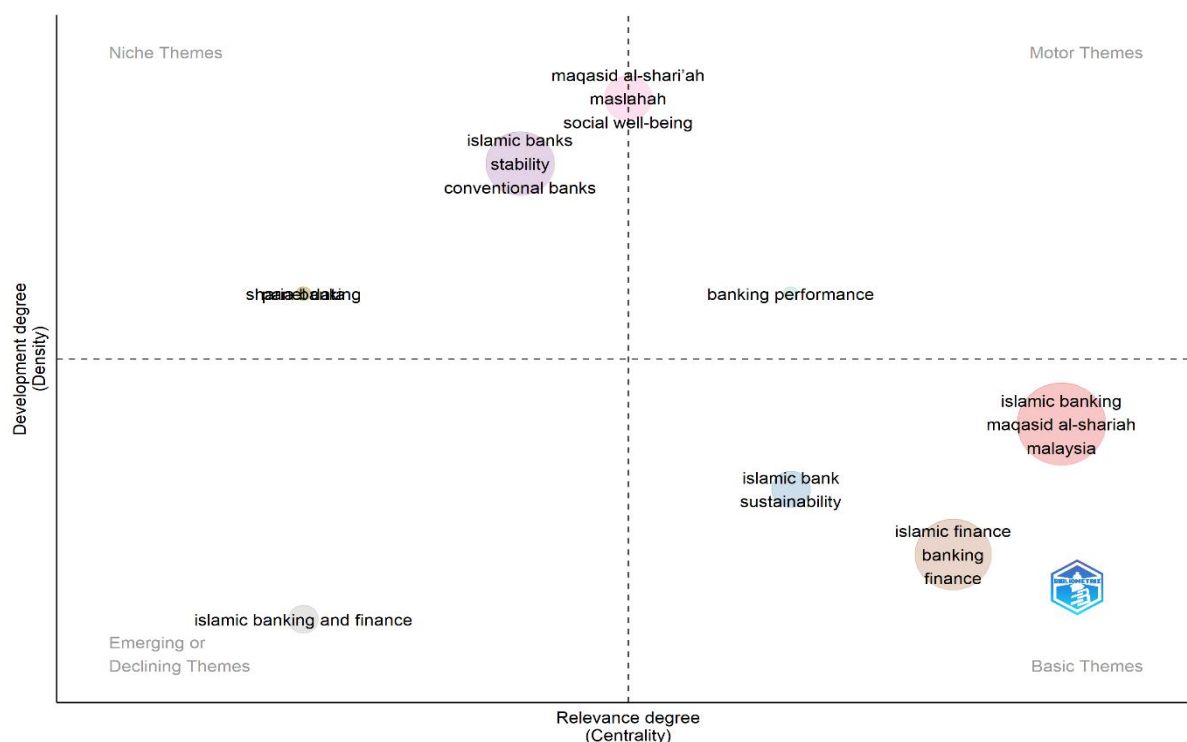
Symposium on Technology Management and Emerging Technologies, ISTMET 2015 - Proceedings". This journal is depicted with a light orange colored rectangle connected to the authors Razalli, and MD Sin Ma.

Turn to the second element in the center of the image, which displays the names of the authors. Some authors are linked to previous journals. In addition, each author is associated with a frequently used topic keyword, which is displayed on the right of the figure. In this study, there are 20 top researchers involved in this plot. The size of each rectangle reflects the number of research publications of each author. In this study, the author who published the most Scopus-indexed articles on the theme of Maqashid on Banking is Amin H, who is depicted with an orange rectangle.

Finally, the third element on the right of the image depicts the research topics. Each topic is associated with an author who has written extensively on the topic. From the image results, there are 16 keyword topics listed. Of all the topics that appear, the words "Islamic Banking" appear frequently, marked with a rectangle in light green color. This illustrates the close relationship between the words "Islamic Banking" and research on the theme of Maqashid on Banking.



## Thematic Map



**Figure 4:** Thematic Map

The illustration above shows a thematic map of Scopus-indexed Maqashid on Banking documents based on author keywords. The four quadrants above are divided based on their density and centrality. According to Cobo et al. (2011) the characteristics of each quadrant are as follows:

1. Emerging or Declining Themes. The themes that appear at the bottom left of this map are those that are emerging and have the potential to develop further or may drop out of the research focus. These themes are considered less developed and less significant, characterized by low density and centrality. For example, "Islamic Banking and Finance."
2. Basic Themes. The themes located at the bottom right of the thematic map are basic themes or themes that cross various fields. Despite their low density, these themes have a high centrality, so they are important for the research field, although they do not always get

further development. Some examples include "Islamic bank," "sustainability," "Islamic finance," "banking," "Islamic banking," "maqashid al-shariah," and "Malaysia."

3. Niche Themes. The themes on the top left represent themes with high density but low centrality. This indicates that these themes are well developed, although they do not have a great impact in the research field. Some of the related themes include "sharia banking," "maqashid al-shariah," "maslahah," "social well-being," "Islamic banks," "stability," and "conventional banks."
4. Motor Themes. The themes in the upper right quadrant are motor themes that have been well developed and are considered important in the development of the research field. Some of these themes include "banking performance," "maqashid al-shariah," "maslahah," and "social well-being."

Co-Occurrence Network

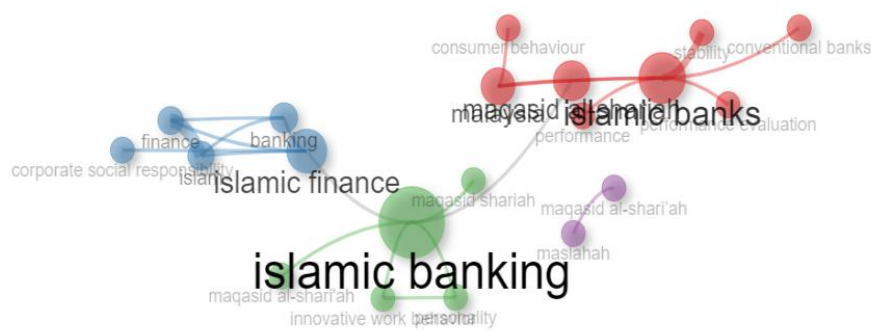


Figure 5: Co-Occurrence Network

Based on the figure above, it is known that the mapping of keywords related to the theme of Maqashid on Banking. The keywords are divided into 4 clusters illustrated with colored circles called co-Occurrence network. The keyword mapping above is the result of several studies related to Maqashid on Banking. The

keywords are then grouped by clusters with different colors. The lines connecting each cluster indicate keywords that co-occur, which is referred to as "link strength."

Below are the clusters formed from the keywords based on the network map above.

Table 2: Research Cluster

Cluster	Keywords.	Relevant journals
Cluster 1: Islamic Banking	- Islamic Banking - innovative work behavior - personality	(Alhammadi et al., 2022)(Samidi et al., 2023)(Saeed Mohammed & Mansor, 2021)(H. Abdullah et al., 2019)(Muhammad et al., 2020)(Hassan & Aliyu, 2018)(Zakariyah, 2015)
Cluster 2: Evaluation of sharia banking performance	- Islamic Banks - Malaysia - Consumer behavior - stability - performance evaluation	(Khan & Aslam, 2019)(Tarique et al., 2020)(Miah et al., 2020)(Ariff & Rosly, 2011)(Sutrisno & Widarjono, 2018)
Cluster 3: CSR in Islamic Banking and Finance	- Islamic Finance - Banking - Corporate social responsibility	(Shahabuddin et al., 2018)(Dusuki, 2010)(Alhammadi, 2022)(Nouman & Ullah, 2023)(Abdullah, 2016)(Salma Sairally, 2013)
Cluster 4: Maqashid Shariah on Islamic Banking	- Maslahah - Maqashid al-shariah	(Noor et al., 2016)(Hudaeft & Badeges, 2022)(Laldin & Furqani, 2012) (Mohammed & Taib, 2016)(Isaac & Asni, 2020)(Md Sin et al., 2015)(Monawer et al., 2022)(Yumna, 2019)

DISCUSSION

Based on the results of a study involving a literature review on Maqashid on Banking metadata using biblioshiny, it was found that the main focus in Maqashid on Banking research themes centered on the topic of Islamic banks and maslahah performance index. This can be seen from several findings that show the use of keywords such as "Islamic banking", "maqashid syariah", and "maslahah performance". Analyzing the keywords of a field of study is important in bibliometric analysis. (Mostafa, 2020). Through keyword co-

occurrence analysis, we can identify the main topics, domains, content, and thematic structures in a particular field of study (Su & Lee, 2010).

This study tracks authors' contributions to the theme of Maqashid on Banking over time. The consistency and concentration of authors' contributions in a field of study is considered an important aspect in bibliometric studies, as highlighted by Merediz-Solá & Bariviera (2019).. In addition, this study also analyzed the citation frequency of articles on Maqashid on Banking. Citation analysis was used to identify the most

popular articles in Maqashid on Banking research. It involves calculating how often the article is cited by other studies, which can give an idea of the impact of the research article in a particular field of study, as discussed by [Kumar et al. \(2020\)](#).

This research also presents a thematic map, which is a clustering algorithm used to identify the concentration of various themes related to a particular field of study ([Hassanein & Mostafa, 2023](#)). Figure 4 presents the thematic map of Maqashid on Banking research. The themes imply impactful themes in the field of Maqashid on Banking.

Islamic banking research has come under significant scrutiny in recent years. However, [Narayan & Phan \(2017\)](#) argue that research in this area is still evolving. Previous research on Islamic banking has focused more on investigating the performance of Islamic banks, as conducted by [Gira et al. \(2016\)](#), [Kabir et al. \(2015\)](#), [Mobarek & Kalonov \(2014\)](#), [Mollah et al. \(2017\)](#), and [Saraç & Zeren \(2015\)](#). On the other hand, other research streams have examined the corporate governance system of Islamic banks, such as those conducted by [Astuti \(2021\)](#), [Hayat & Kabir Hassan \(2017\)](#), and [Laksmi & Kamila \(2018\)](#).

In the practice of measuring company performance, including in Islamic banking, it is often limited to the use of financial ratios such as CAMELS and EVA (Economic Value Added). The basic indicators of company performance measurement using only financial ratios have many weaknesses. Therefore, Islamic banking which is different from conventional banking both in theory and practice requires a paradigm shift in measuring its performance which is not only limited to financial ratios (stakeholder centric). ([Antonio et al., 2012](#)).

Efforts to improve the measurement of Islamic banking performance are no longer limited to the use of financial ratios alone, but follow a paradigm shift based on the triple bottom line concept with performance indicators covering economic, environmental and social aspects. This means that Islamic banking should focus on achieving benefits not only for shareholders, but also for wider stakeholders, including society and the environment. The concept of the triple bottom line is in line with the concept of maqashid sharia stated by Ibn Qayyim Al-Jauziyah, who emphasized that the basis of sharia is to create benefits for society ([Jauziyah, 1973](#)). A number of efforts have been made to develop an evaluation of Islamic banking performance measurement that is in line with the concept of Maqashid Syariah, as discussed by ([Antonio et al., 2012](#);

[Hudaefi & Badeges, 2022](#); [Hudaefi & Beik, 2020](#); [Laldin & Furqani, 2012](#); [Mohammed & Taib, 2016](#); [Noor et al., 2016](#)).

## CONCLUSION

This research aims to analyze literature related to maqashid sharia in the banking industry with coverage of research trends and future research directions. The background to this research was issues in the banking industry, such as measuring banking performance based on sharia aspects and the issue of the relationship between maqashid sharia in the banking industry, a topic that has been increasingly studied in the last few decades. This is proven by the sample used reaching 93 articles from 2006-2023 sourced from Scopus, with the largest type of journal being scientific articles. This research uses the biblioshiny R method. Based on the analysis results, it can be concluded that the trend in the number of Maqashid on Banking documents tends to increase until it reaches its peak in 2022. Based on the average annual citations, the study with the highest citations occurred in 2018, which shows that Papers published in 2018 were cited more frequently than any other year in the Maqashid on Banking theme.

Then, the Three Fields Plot analysis shows that there are 3 main journals that publish the highest number of papers on the Maqashid on Banking theme in Islamic economics and finance research, namely the International Journal of the Analytic Hierarchy Process, Intellectual Discourse and the 2nd International Symposium on Technology Management and Emerging Technologies, ISTMET 2015 - Proceedings. Furthermore, the author who published the most articles on the Maqashid on Banking theme indexed by Scopus is Amin H. Lastly, the topic that often appears in research on the Maqashid on Banking theme is Islamic Banking. Furthermore, based on the thematic map analysis, the author found four quadrants of keywords, namely emerging or declining themes, for example Islamic Banking and Finance. Basic themes, for example Islamic banking, sustainability, Islamic finance, banking, Islamic banking, maqashid al-shariah, and Malaysia; niche themes, including sharia banking, maqashid al-shariah, maslahah, social well-being, Islamic banks, stability, and conventional banks; and motor themes include banking performance, maqashid al-shariah, maslahah, and social well-being. Finally, the research cluster is based on the topic of maqashid on banking, including Islamic banking, Evaluation of sharia banking performance, CSR in Islamic Banking and Finance, and Maqashid Syariah on Islamic banking.

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