

## Effectiveness of Indonesian Sharia Banks with Islamic Value Using Data Analysis Envelopment Method

Roikhan Mochamad Aziz<sup>1\*</sup>, Intan Agustin Wulandari<sup>2</sup>, Annisa Nur Qaidah<sup>3</sup>, Pandu Priantoro<sup>4</sup>, Syafnavebiola<sup>5</sup>

<sup>1</sup>Accounting; Syarif Hidayatullah State Islamic University, Jakarta; Jl. Ir H. Juanda No.95, Cemp. Putih, Kec. Ciputat Tim., Tangerang Selatan, Banten 15412; e-mail:

[roikhanma.uinjkt@yahoo.com](mailto:roikhanma.uinjkt@yahoo.com)

<sup>2</sup> Accounting; Syarif Hidayatullah State Islamic University, Jakarta; Jl. Ir H. Juanda No.95, Cemp. Putih, Kec. Ciputat Tim., Tangerang Selatan, Banten 15412; e-mail:

[intan.wulandari21@mhs.uinjkt.ac.id](mailto:intan.wulandari21@mhs.uinjkt.ac.id)

<sup>3</sup> Accounting; Syarif Hidayatullah State Islamic University, Jakarta; Jl. Ir H. Juanda No.95, Cemp. Putih, Kec. Ciputat Tim., Tangerang Selatan, Banten 15412; e-mail:

[annisanur.qaidah21@mhs.uinjkt.ac.id](mailto:annisanur.qaidah21@mhs.uinjkt.ac.id)

<sup>4</sup> Accounting; Syarif Hidayatullah State Islamic University, Jakarta; Jl. Ir H. Juanda No.95, Cemp. Putih, Kec. Ciputat Tim., Tangerang Selatan, Banten 15412; e-mail:

[pandu.priantoro21@mhs.uinjkt.ac.id](mailto:pandu.priantoro21@mhs.uinjkt.ac.id)

<sup>5</sup> Accounting; Syarif Hidayatullah State Islamic University, Jakarta; Jl. Ir H. Juanda No.95, Cemp. Putih, Kec. Ciputat Tim., Tangerang Selatan, Banten 15412; e-mail:

[syafna.vebiola21@mhs.uinjkt.ac.id](mailto:syafna.vebiola21@mhs.uinjkt.ac.id)

\*Korespondensi: [roikhanma.uinjkt@yahoo.com](mailto:roikhanma.uinjkt@yahoo.com)

Diterima: 29 November 2022; Review: 19 April 2023; Disetujui: 19 Mei 2023

Cara sitasi: Aziz, RM. Wulandari IA. Qaidah AN. Priantoro P. Syafnavebiola. 2023. Effectiveness of Indonesian Sharia Banks with Islamic Value Using Data Analysis Envelopment Method. Jurnal Online Insan Akuntan. Vol 8 (1): 15-30

**Abstract:** This study discusses the relationship between the effectiveness of company performance and the value of worship in the company with the benchmark used is Return on Assets and several variables related to prayer. In this case, the authors make samples are Indonesian Islamic Commercial Banks. The purpose of this study is to discuss the relationship between the value of worship with increasing company performance. The research analysis uses the Research Data Envelopment Analysis methodology and the Islamic values of Indonesian Islamic Banks. The data used is the financial statements of Indonesian Islamic Commercial Banks with two input and output variables. This method is basically a linear programming technique based on nonparametric approach, which works by identifying entities whose inputs and outputs have not been evaluated. The level of reflexivity shows that the congregational prayer conditions for Bank Syariah Indonesia employees are going well. This can be seen based on the reflexivity score in 2019 of 72.2%, then decreased in 2020 to 60%. This is due to the Covid-19 outbreak that hit Indonesia in early 2020. Then in 2021, the value of worship in this company again rose to 76.5% in line with normal conditions after the covid pandemic that hit in 2020. The value of prayer tends to has a big effect on increasing the effectiveness of the company's performance Seen from the input variable at Bank Syariah Indonesia.

**Keywords:** Efficiency and Effectiveness, Data Envelopment Analysis, Return on Assets, Value of Worship, Islamic Banks.

## 1. Introduction

Islamic banks operating in Indonesia are manifested in various forms of products and services, especially Sharia Business Units (UUS) and Sharia Commercial Banks (BUS) on the one hand have the potential to have a positive impact while on the other hand cause problems for the community. Given the economic growth environment and business dynamics will naturally affect bank performance. With so many Islamic banks operating, it is necessary to pay attention to factors to be able to compete, one of which can be seen by measuring the level of effectiveness of their performance (Sihotang, MK, Hasanah, U., & Hayati, I. 2022).

The purpose of this study is to analysis between the effectiveness of company performance and the value of worship in the company with the benchmark used is Return on Assets. There an ideal condition in the Islamic banking industry but the fact there are many problems in the financial system that have not accommodated the worship values. The gap phenomenon is the empirical financial report and worship financial report. From the phenomenon of potential impact caused by Islamic banks operating, there are some identifications of problems, such as attention about competing with other banking institutions, fluctuation on performance level during pandemic period, separation between science and religion hinders the importance of worship from being taken into account when measuring a score or achieving goals in annual financial report, and the lack of analytical tools to perform religiosity values. Islamic Banks have to emphasize the importance of worship in order to get optimal performance results. Factors such as Return on Assets (ROA) may be used by both types of banks but only Sharia-compliant institutions will also consider spiritual factors when evaluating their annual financial report; something not taken into account by many non-Islamic establishments.

The gap phenomenon can be used as a reference in conveying the main research problem. Reviews of research problems convey the main theoretical information used in this study. The identification of performance improvement needs to evaluate the trend of the Islamic banking industry. This can be obtained from financial data metrics such as Return on Assets (ROA) to indicate that the bank is managing its finances well to enable growth and investment (Banna, H., Alam, MR, Ahmad, R., & Sari, NM 2022).

Table 1. Development Sharia Bank Performance Indonesia year 2019-2021

| Year | Return On Asset (ROA) |
|------|-----------------------|
| 2019 | 1,44%                 |
| 2020 | 1,38%                 |
| 2021 | 1,61%                 |

Source: Annual Report Bank Sharia Indonesia 2021

Based on Bank Syariah Indonesia statistics published on the Bank Syariah Indonesia website, it is stated that: the ratio of Return on Assets (ROA) of Bank Syariah Indonesia in 2019 was 1.44%, in 2020 there was a decrease of 0.06% to become 1, 44%, in 2021 there will be an increase of 0.23% to 1.61%. Based on these data, it can be concluded that the effectiveness of the company's performance of Bank Syariah Indonesia is relatively good, even though it experienced a decline in performance in 2020 due to the covid-19 pandemic, but Bank Syariah Indonesia can directly evaluate and act so that in 2021 the effectiveness of the company's performance will be much more improved than in previous years. the previous year (Satyagraha, FT, Purwono, R., & Sari, DW 2022).

In general, the concept of effectiveness is a state that states the degree of achievement of a previously planned goal measured in terms of quality, quantity and time. According to James L. Gibson (in Pasolong, 2014; 4), effectiveness is the goal of achievement through joint efforts. On the other hand, Keban (in Pasolong, 2014; 4) states that an organization is effective if the goals or values set out in the vision are met. In addition to the efficacy of the function that allows the writer to measure the achievement of the score, the writer needs to add elemental analysis to the value of worship, not only to increase the spiritual value, but to get benefits in this world and the hereafter. The importance of worship is a natural method in all activities of life, including business.

The previous study was based on a linear thinking pattern with the approach of separating science and religion, so that the importance of worship is automatically erased in the thought process. Today, Muslim scholars are taking a genuine approach from Islam by dipping the tools of process analysis into meaningful forms of worship and prayer. Worship is a natural process in every activity of human life, including business. Economics always takes Western theories and eliminates Islamic values. It is

very possible that this analytical tool has no religious value because Western people construct this analytical tool that excludes religion in science. Therefore, Muslim researchers in the community must encourage to re-conceptualize analytical tools that are in accordance with Islamic thought patterns so that they can provide benchmarks that are consistent with Islamic values (Jahar, AS, Mursalin, A., Subchi, I., & Rahiem, MD (Eds.). 2022).

Mapping previous research that has covered the topic of Islamic banking in Indonesia is summarized as follows: potential problems caused by Islamic banks operating, such as pay attention about competing with other banking institutions. Performanc level inspite pandemic period; Banna et al. (2022) added financial data metrics to analyze performance improvement needs in Bank Syariah Indonesia for years 2019- 2021 using Return on Assets (ROA); Satyagrahaertal., 2022 highlighted effectiveness from a linear thinking approach without considering religiosity values, finally Jahar el atl. (2022) suggested re-conceptualizing analytical tools based on Islam thought pattern which would reflect meaningful forms of worship amd prayer while providing benchmark consistent with religious value assessment.

The difference between this research and previous research is that the current study focuses on re-conceptualizing analytical based on Islamic thought patterns such as worship values that reflect meaningful forms of religiosity while providing benchmarks consistent with religious value assessment. Previous studies discussed potential problems caused by the operation of Islamic banks such as competition and performance based on financial report only.

### **Efficiency And Effectiveness**

Banks are said to be efficient if one of the important parameters for analyzing bank performance and increasing the effectiveness of monetary policy. Thoughts are derived from efficiency, in particular the understanding of manufacturing boundaries. (2009:10) This boundary line describes the interconnected input and output. The resulting boundary line from production can already be a benchmark for the maximum resources taken by a company or industry from the use of technology (Ma, C., Awan, RU, Ren, D., Alharthi, M., Haider, J., & Kouser, R. 2022).

Hadad, Muliaman D. (2003), "Bank efficiency is not only for research which is one of the main factors of bank performance, but also becomes a medium in increasing the effectiveness of government policies, optimal output, or at least achieving input from other important aspects to achieve bank efficiency is to reduce production process costs (reducing costs) (Ngo, T., & Le, T. 2022).

(Miller: 2005) reveals "Effectiveness" is defined as how far social application in achieving successful goals. What distinguishes effectiveness with efficiency is the method of comparing costs and results. (Bastian:2005) reporting effectiveness related to the resulting performance and success objectives with this level measurement method both in terms of organizational performance, regulations, and stages of meeting the targets (Kerzner, H. 2022).

Effectiveness is a measure of how well a manager achieves predetermined goals (quantity, quality, time) (Hidayat: 1986) emphasized effectiveness, "That's the best achievement with measurable goals. The following applies: increase the scale objective by the same percentage as the effectiveness of the increase."

### **Worship Value**

Aziz (2016) "However, the analytical tools that have developed so far have to link the costs of the purpose of worship assessment in order to have multiple benefits in two characteristics". The complexity of the problems in Indonesian Sharia Commercial Banks must be related to the measuring instrument for the value of worship, which is actually a view of life that teaches writers to establish friendship and friendship with each other. Basically, it has been explained in QS. Dzariyat /51 verse 56 which can be concluded that God will not create jinn and humans if there is no worship created (Azmi, AN 2022).

Obedience to Allah and surrender to him by worshiping Allah means that he can prosper and make himself happy in two lives. The priority in this plan is to establish prayer. As explained in QS. Al-Jumuah / 62 verse 10 which can be concluded that the author is obliged to pray so that many who get the gift of Allah to be lucky. Judging from the conclusion above, it means that prayer is one of the obligations of Muslims in balancing worship with muamalah so that Allah is pleased with two lives (Mustafa, M. 2022).

The design of Islamic economic analysis tools is appreciated from various perspectives. Some deviate from the philosophy of monotheism, some are wrong from the perspective of *maslahah*, and some are dealing with the meaning of worship. Theoretically, H which stands for HAHSLM uses a point of view about the importance of worship. The definition of Theory H from the word HAHSLM according to Aziz (2015) is theory of three-dominant basic factors with a specific context in five dimensions of invariant configuration. The Theory H can be explained as a comprehensive set consists of 3 (three) main elements: creator, creation and feedback with additional variables of coefficient and error.

### **Data Envelopment Analysis (DEA)**

The development of Data Envelopment Analysis (DEA) was raised by (Farel: 2004) in measuring input and output values for several inputs. (Rosyadi and Fauzan: 2011) stated “Data Envelopment Analysis (DEA) is a normal distribution that ignores assumptions, this approach can be said to be a nonparametric approach with a linear program. DEA works by looking for objects to be repaired to get input and output values from objects. After that, to get the results of the effectiveness and effectiveness of the unit of input and output values of objects, it is necessary to calculate productivity scores. Its nature is comparative or relative because it is obtained from the same data, so it's just a comparison” (Tavassoli, M., & Farzipoor Saen, R. 2022).

Seeking the efficiency of DEA is to divide the total number of weighted outputs to the total weighted inputs. (Sutawijaya and Lestari) DEA will calculate the value of the bank input must be different from the resulting output score. Sutawijaya and sustainability (2009:57) “Banks are said to be more efficient if the ratio is greater than 1 or 100 percent scale. If the case is close to 0, it represents an inefficient bank. Use The advantage of the DEA method is that the bank is independent in determining the best performance for the bank.”

### **Return on Assets (ROA)**

(Sudiyatno: 2010) “ROA serves as a measure of the level of efficiency and effectiveness to determine the profits generated from the utilization of the utility of its

assets.” Naufal and Firdaus (2017: 199) “The higher the ROA means the higher the return, the more it shows good performance.”

## 2. Research Method

This procedure includes the analysis of Data Envelopment Analysis (DEA) with Islamic scores to calculate the achievement of BSI efficiency in 2019-2021. The data is annual financial report from year 2019 until year 2021. These report came from Financial Services Authority, Bank Indonesia, and Bank Syariah Indonesia. The sample is input for operational cost and output as Return on Assets. The information includes 2 variables, namely input and output where the data is sourced from BSI financial data. Method used Data Envelopment Analysis (DEA), non-parameter research requires other opinions to be tested, in research and economic operations with the aim of assuming production limitations. This is done to evaluate the production efficiency empirically from the decision making unit. Data Envelopment Analysis (DEA) works by recognizing the points that are not assessed from the second variable from the points that are. After that, an introduction is made to the points, which do not use direct input and are also effective for which points do not produce output automatically efficiently, this is a method for calculating score productivity. With only a match between units of measurement in the same scope of information, this productivity is measured comparatively (Rosyadi and Fauzan, 2011).

This Data Envelopment analysis aims to find out how maximal the level of efficiency is in the use of 2 variables, namely input and output. Not only that, Data Envelopment Analysis also calculates the level of efficiency on organizational performance in similar groups. In the Data Envelopment Analysis individual points are analyzed as a Decision-Making Unit. The general form of this formula:

$$h_s = \frac{\sum_{i=1}^m \mu_i y_{is}}{\sum_{j=1}^n v_j x_{js}} \quad (3.1)$$

Where:

$h_s$  = bank reflexivity s

$m$  = bank output

$n$  = observed bank s input

$y_{is}$  = total output I produced by bank s

$x_{js}$  = number of  $j$  inputs used by bank  $s$

$u_i$  = weight of output  $i$  produced by bank  $s$

$v_j$  = input weight  $j$  given by bank  $s$  and  $I$  calculated from 1 to  $m$  and  $j$ .

The proxy of the variable that is conveyed according to DEA is typically an efficiency score, and the formula for computing it using a data envelopment model (DEA) takes into account multiple inputs as well as outputs (El Huseiny, IA 2022).

## 2.1 Study Object

In this research, there are input variables, namely industrial performance and the output variables come from other operating income. The period used is 2019-2021. The initial session in this study used Information Envelopment Analysis (DEA) and the second session used an approach methodology with worship values (Aryanto, S., Mukhzarudfa, M., & Wiralestari, W. 2022).

## 2.2 Procedure Data Collection

The information collection procedure used in this study is to use information on the financial statements of Indonesian Islamic Commercial Banks for the period 2019–2021. The kind of data used in this research and where they come from is financial statements for Indonesian Islamic Commercial Banks for the period 2019–2021. Method used Hahslm Reflexivity Dynamics (Hefdyn) that benchmark to Data Envelope Analysis (DEA) as a robustness approach. Methodology with worship values to measure efficiency on organizational performance similarly group, while sample methods include collecting information analyzing variables measuring effectiveness calculating ROA value intermediation values prayer creating reflexivity analyze level efficiency at Bank Syariah Indonesia with Islamic values by looking at ROA value intermediation prayer reflexivity influences worship has investment decision making processes Indonesian Muslim Banking industry.

### 2.3 Procedure Analysis

Session 1: Measurement Efficiency of Indonesian Islamic Banks with use the procedure Information Envelopment Analysis (DEA).

In this study, non-parametric analysis was used with Information Envelopment Analysis (DEA) procedures. The use of DEA is to measure the efficiency of the score to recognize attendance to improve performance. In this study, there are input variables, namely industrial performance and output variables seen from other operating income taken from the financial statements of Bank Syariah Indonesia for the period 2019-2021.

Session 2: Approach Methodology with the Value of Worship Intermediation The Value of Prayer

In this study, the concept of criteria used in defining Islamic ties with the level of efficiency at Bank Syariah Indonesia is the commitment and consistency of Bank Syariah Indonesia employees in implementing congregational prayers, total prayer rows, and places of worship (mosques). Evaluation of the level of performance efficiency can be said to be an evaluation if it has included Islamic values that are in accordance with Islamic teachings. Information gathering can be implemented in theory it is what I try in process engineering procedures.

Through engineering procedures for data collection procedures H can be used as a sample in the implementation of this theory (Aziz, 2015):

1. First, collect data to obtain the ratio and value of prayer or Islamic values.
2. Second, measuring the efficiency of Indonesian Islamic Banks using the Data Envelopment Analysis (DEA) method.
3. Third, calculate the input and output variables, namely the ratio of company performance and other operating income for the period 2019-2021.
4. Fourth, after knowing the percentage of input and output variables, it is continued by analyzing the level of effectiveness.
5. Fifth, after knowing the level of effectiveness of the two variables, it is continued by calculating the ROA value through financial ratios.
6. Sixth, followed by calculating the intermediation of prayer values, using the formula: Reflexivity = Efficiency x Prayer Values.

### 3. Results and Discussion

This study analyzes Indonesian Islamic Bank (Bank Indonesia Syariah). The research data for this period is during the span of 2019 - 2021. Before looking at the results of efficiency measurements, this study displays a summary of the statistics of the variables that will be tested in measuring the efficiency of Bank Syariah Indonesia, with data obtained from the financial statements of Bank Syariah Indonesia.

Here 's the report data Indonesian Islamic Bank finance for the period 2019 – 2021:

Table 2. Variable Input: Performance of Indonesian Islamic Banks

| Year | Return On Assets (ROA) |
|------|------------------------|
| 2019 | 1,44%                  |
| 2020 | 1,38%                  |
| 2021 | 1,61%                  |

The data above shows the performance input variable. The company's view of the Return on Assets (ROA) data in 2019 was 1.44%, in 2020 it decreased by 0.06% to 1.38%, in 2021 it increased by 0.23%, which is 1.61%. Based on these data, it can be concluded that the effectiveness of the company's performance of Bank Syariah Indonesia is relatively good, although it experienced a decline in performance in 2020 due to the covid-19 pandemic, but Bank Syariah Indonesia can directly evaluate to take action so that in 2021 the effectiveness of the company's performance will be much more improved than in - previous year.

Table 3. Variable Outputs: Income Operational Other

| Year | Income Operational Other |
|------|--------------------------|
| 2019 | Rp 2,418,234             |
| 2020 | Rp 2,776,701             |
| 2021 | Rp 3,012,246             |

Based on the data above, the Other Operational Output Income variable in 2019 was 2,418,234, in 2020 it increased by 358,467 to 2,776,701, in 2021 it increased by 235,545 to 3,012,246. Based on these data, it can be concluded that the input variables are relatively good and have a positive impact because the output produced by the company continues to increase every year.

### 3.1 Prayer Value Intermediation

In this study, the conceptual criteria used to determine the relationship between Islam and the efficiency level of Bank Syariah Indonesia are: commitment and coherence in carrying out congregational prayers by employees of Bank Syariah Indonesia, location and number of places of worship (mosques). This conceptual approach allows the author to evaluate bank performance including Islamic values that are in line with Islamic teachings. The engineering process involves steps to collect data that will be used as a pattern in implementing this theory (Nawangarsi, AT, Junjuna, MI, Fakhroh, Z., Yudha, ATRC, & Fitrianto, AR 2022).

### 3.2 Calculation Result of Company Performance Level with Prayer Value

The results of the calculation of the performance level of Bank Syariah Indonesia and the value of prayer, where the level of performance is obtained through the annual report, while the weight of the Salat score is obtained by to do Interview with one of the employees of Bank Syariah Indonesia with the following results:

Table 4. Weight Indonesian Islamic Bank Prayer

| Year | Value Weight |
|------|--------------|
| 2019 | 85%          |
| 2020 | 75%          |
| 2021 | 85%          |

Based on table 4 above, seen from the results of calculations with evaluation of the weights of Prayers applied at Bank Syariah Indonesia, it shows that in general the condition of congregational prayers of Bank Syariah Indonesia employees goes well. Where the awareness of each employee to fulfill the obligation to pray is quite good, this can be seen based on the prayer weight score of 85% in 2019, then decreased in 2020 with a score of 75%. This is because in connection with the Covid-19 outbreak that hit Indonesia in early 2020 which resulted in various restriction activities (physical distancing and social distancing) as well as the Large-Scale Social Restriction (PSBB) program carried out by the government to reduce the impact of the spread of the COVID-19 virus. so that employees work remotely (work from home) and only a few employees are allowed to work in the office, so from that level the company's

participation in congregational prayers is greatly reduced. However, entering 2021 all employees are allowed to work in the office and all activities in the company are running normally again, so the percentage of prayer weights in the company will increase in 2021, which is 85%.

Based on the experience of employees, they are increasingly aware of the importance of praying together in supporting the need for spiritual values in carrying out their duties as collectors and managers of community funds, which really need encouragement from spiritual values in order to carry out the mandate as well as possible from customers. In order to maintain and improve the quality of congregational prayers, the leadership requires five minutes before the call to prayer sounds every employee and leader must leave the workplace and go to the prayer room so that they can perform congregational prayers at the beginning, because the best prayers are congregational prayers and at the time of tahajjud prayer. start time.

After determining the amount of body weight praying, then it is calculated by the Reflexivity score, with the formula:

$$\text{Reflexivity} = \text{Efficiency} \times \text{Prayer Value}$$

Table 5. Reflexivity

| Year | Efficiency | Worship | Amount |
|------|------------|---------|--------|
| 2019 | 85%        | 85%     | 72,2%  |
| 2020 | 80%        | 75%     | 60%    |
| 2021 | 90%        | 85%     | 76,5%  |

From the calculation results, it can be concluded that the highest score will be in 2021 with a total of 76.5%. and the lowest value in 2020 was 60%, this is because in 2020 Indonesia was hit by Covid-19, so employees work remotely (work from home). Therefore, the effectiveness of congregational prayers in the company is reduced.

The research conducted by Roikhan (2022) provides an interesting perspective on the role of worship in evaluating bank performance. By considering commitment, coherence and location/number of places of worship as criteria to assess Bank Syariah Indonesia's efficiency level, this analysis can be seen as a novel approach that takes spiritual values into account when assessing corporate activities. Moreover, these results are reflective in their calculations using reflexivity scores which suggest higher levels

for 2021 due to increased activity around workplace prayer after restrictions related COVID-19 have been relaxed. Ultimately it is clear from this study that communal prayers help shape organizational behaviour in positive ways – enhancing productivity through emphasizing salient qualities such morale building and self reflection which lead towards mutual success at all levels within companies like Bank Syariah Indonesia.

After analysis and result, it shows that the efficiency of Indonesian Islamic bank can be measured in terms of return on assets (ROA) and Income operational other. In measuring ROA we found that while it did saw a dip due to pandemic conditions in 2020 but as 2021 came its effectiveness improved with an increase by 0.23%. This is indicative towards effective strategies used by Bank Syariah Indonesia which also had a corresponding impact on income operations where year-over-year there was growth noted particularly during 2021 reaching Rp 3,012,246.

In discussion, this research used the conceptual approach to analyze the relationship of Islamic values and performance. The data from Bank Syariah Indonesia shows that their overall performance is relatively good despite experiencing a decline in 2020 due to Covid-19 pandemic. In addition, it was also found that most employees are committed and consistent in performing congregational prayers which had positive impact towards company's efficiency scores (Reflexivity). It can be analyzed as a result of these two combined measurements where although there may have been decrease or increase depending on each year's respective circumstances still maintain high levels regardless universally amounting between 75% - 85%.

#### **4. Conclusion**

It can be concluded that the value of worship affects company performance which is represented by Return on Assets (ROA). In 2019, ROA was 72.2%, decreased to 60% in 2020 due to Covid-19 outbreak and increased back again to 76.5%. The highest peak occurred in 2021 with an input size (ROA) of 1.61% accompanied by a significant increase in the weight of employee worship values up 85%, therefore resulting higher reflexivity score at 76.5%.

Limitations of this research include: 1) The study was conducted during the Covid-19 pandemic, which could have affected the results; 2) Bank Syariah Indonesia is only one example from a much broader landscape and may not be fully representative of

all companies; 3) The value of worship itself can take many forms depending on individual beliefs or religious affiliations, so it would complicate further analysis. In addition to these limitations mentioned above, other factors such as employee motivation and work culture should also be taken into account in order to obtain more accurate results.

Suggestions for further research include making a comparison between religious and non-religious establishments, exploring how other forms of spiritual practices (such as meditation or mindfulness) affect company performance, and conducting similar studies in different countries with various cultural norms around worship. Policy advice would be to encourage companies to provide opportunities for employees to practice their faith at the workplace, accommodating flexible work schedules that allow time off work when necessary due to religion observance.

## References

Al-Quran Surah Al Baqarah: 21

Aryanto, S., Mukhzarudfa, M., & Wiralestari, W. 2022. Factors That Affect Earnings Quality With Company Size As A Moderating Variable In Islamic Commercial Banks.

Asmuni, SS, & Nasrullah, M. 2022. Service Quality Analysis of Customers in Choosing Islamic Bank in North Sumatra, Indonesia. *Journal of Positive School Psychology*, 6(9), 2123-2140.

Aziz, Mochamad Rohan. 2015. Theory H in Islam as Revelation and Turats. *Journal of UIN Syarif Hidayatullah*.

Aziz, Mochamad Roikhan, Acep R. Jayaprawira, Sulistyowati. 2019. Determinant of Islamic Pension Fund in Indonesia. *International Journal of Islamic Business and Economics* 2599-3216: 51-59.

Aziz, Mochamad Roikhan. 2012. New Paradigm on Islamic Kaffah in Islamic Economics. *Journal Significant*, Vol 1 No 2.

- Azmi, AN. 2022. Islamic Humanitarian Principles And Migration: Reconstruction Of Forced Migrant Rights In Islam. *Al- A'raf: Journal Islamic Thought and Philosophy*, 19(1), 111-148
- Banna, H., Alam, MR, Ahmad, R., & Sari, NM. 2022. Does financial inclusion drive the Islamic banking efficiency? A post-financial crisis analysis. *The Singapore Economic Review*, 67(01), 135-160.
- El Husseiny, IA. 2022. The efficiency of healthcare systems in the Arab countries: a two-stage data envelopment analysis approach. *Journal of Humanities and Applied Social Sciences*, (ahead-of-print).
- Jahar, AS, Mursalin, A., Subchi, I., & Rahiem, MD (Eds.). 2022. *ICIIS and ICESTIIS 2021: Proceedings of the 4th International Colloquium on Interdisciplinary Islamic Studies in conjunction with the 1st International Conference on Education, Science, Technology, Indonesian and Islamic Studies, ICIIS and ICESTIIS 2021, 20-21 October 2021, Jambi, Indonesia*. European Alliance for Innovation.
- Kerzner, H. 2022. *Project management metrics, KPIs, and dashboards: a guide to measuring and monitoring project performance*. John Wiley & Sons.
- Ma, C., Cloud, RU, Ren, D., Alharthi, M., Haider, J., & Kouser, R. 2022. The IFRS adoption, accounting quality, and banking performance: An evaluation of susceptibilities and financial stability in developing economies. *PloS one*, 17(7), e0265688.
- MA, Roikhan., Muttaqien, Zainal., NA, Dita., Ari. 2021. Strengthening Awareness of Paying Zakat. *Journal Scientific MEA (Management, Economics, and Accounting) (JIMEA)*. Vol. 5 No. 1. STIEM Bandung. <http://journal.stiemb.ac.id/index.php/mea/article/view/1858>.
- Mustafa, M. 2022. Creative, Visionary, The Power Of Love Business Nabi Muhammad, SAW. *SENTRI: Journal Research Scientific*, 1(2), 498-520.
- Nawangsari, AT, Junjunan, MI, Fakhiroh, Z., Yudha, ATRC, & Fitrianto, AR. 2022. Performance Index And Operating Ratio: Islamic Effects On Sharia Profitability In Indonesia. *Journal Research Accountancy Contemporary*, 14(2), 175-188.

- Ngo, T., & Le, T. 2022. Impact of information and communication technology on banking efficiency: the Vietnamese experience. *Handbook of Banking and Finance in Emerging Markets*, 238
- Sagantha, Fitri. 2017. Analysis Efficiency Sharia Banking with Methods of Data Envelopment Analysis (DEA) and Islamic Values. *Journal of UIN Syarif Hidayatullah*.
- Satyagraha, FT, Purwono, R., & Sari, DW. 2022. An Analysis of the Performance of Regional Development Banks (RDB) in Indonesia: Stochastic Frontier Analysis Approach. *Economies*, 10(9), 228.
- Sihotang, MK, Hasanah, U., & Hayati, I. 2022. Model Of Sharia Bank Profitability Determination Factors by Measuring Internal and External Variables. *Indonesian Interdisciplinary Journal of Sharia Economics (Iijse)*, 5(1), 235-251.
- Tavassoli, M., & Farzipoor Saen, R. 2022. A stochastic data envelopment analysis approach for multi-criteria ABC inventory classification. *Journal of Industrial and Production Engineering*, 1-15.