JOIN: JOURNAL OF SOCIAL SCIENCE

https://ejournal.mellbaou.com/index.php/join/index

Analysis of Financial Managers' Perceptions of Corporate Sustainability in Indonesia's Sharia Banking Sector

Nunung Nurhayati

Management Study Program, Faculty of Economics, Universitas Wiralodra, Indramayu, Indonesia

Cite this article: Nunung Nurhayati, 2024. Analysis of Financial Managers' Perceptions of Corporate Sustainability in Indonesia's Sharia Banking Sector. Join: Journal of Social Science Vol.1(6) page 683-698

Keywords:
Corporate Sustainability, Financial Managers, Sharia Banking, Islamic Finance, Indonesia

Author for correspondence:
Nunung Nurhayati
e-mail: nunungnurhayatife@unwir.ac.id

This study analyzes the perceptions of financial managers regarding corporate sustainability within Indonesia's Sharia banking sector, with a focus on understanding their attitudes and insights into sustainable practices and their alignment with Islamic principles. Employing a qualitative approach, this research relies on literature review and library research methods to explore existing academic and industry sources on corporate sustainability and Sharia banking. By synthesizing insights from scholarly articles, regulatory guidelines, and case studies, the study identifies key themes in financial managers' perspectives on sustainability, including economic, social, and environmental dimensions, as well as the unique ethical considerations inherent to Islamic finance. Findings suggest that financial managers in Sharia banks increasingly recognize the importance of corporate sustainability, viewing it as integral not only to financial performance but also to fulfilling religious and ethical obligations. However, challenges such as limited regulatory frameworks, resource constraints, and balancing profit with sustainable objectives are noted. The study highlights the need for more structured guidelines and training to enhance managers' understanding of sustainable practices that comply with Sharia principles. This research contributes to the growing discourse on sustainability in Islamic finance and provides insights into the complexities of implementing corporate sustainability within the Indonesian Sharia banking landscape, offering implications for policy development, organizational training, and future research in sustainability within Sharia-compliant sectors.

Published by:

GLOBAL SOCIETY PUBLISHING

1. Introduction

The concept of corporate sustainability has gained substantial attention globally, as organizations increasingly recognize the importance of balancing economic, environmental, and social responsibilities to ensure long-term value creation and resilience (KPMG, 2020). Within the Sharia banking sector, corporate sustainability also entails the alignment of organizational practices with Islamic ethical principles, which emphasize transparency, fairness, and social welfare (Ahmed, 2021). In Indonesia, Sharia banking is witnessing rapid growth, with sustainability becoming an essential consideration for stakeholders, particularly financial managers, who play a crucial role in implementing and promoting sustainable initiatives (Nasution & Ahmad, 2021). However, the integration of sustainability in Sharia banking faces unique challenges, including limited regulatory frameworks, a lack of clarity on the definition of sustainability within an Islamic context, and resource constraints (Alam et al., 2022). This research explores financial managers' perceptions within this context, as their attitudes and insights are critical in driving sustainability-oriented changes in their institutions (Rizal & Haron, 2020).

A notable research gap exists concerning the exploration of financial managers' views on sustainability in Indonesia's Sharia banking sector. Although numerous studies have analyzed corporate sustainability in conventional banking, limited research focuses on Sharia-compliant institutions, particularly within the context of Indonesia, which holds one of the world’s largest Muslim populations and thus a significant market for Islamic banking (Haryadi & Azhari, 2022; Karim & Aziz, 2020). Existing literature on sustainability within Sharia banks often concentrates on theoretical frameworks or comparative analyses with conventional banks, overlooking the practical perceptions of financial managers who are directly responsible for translating sustainability principles into actionable policies (Rahman & Khalid, 2021). This study, therefore, addresses an essential gap by examining these perceptions to better understand the specific barriers and opportunities they encounter in fostering sustainability within Sharia banks.

The urgency of this research lies in the increasing pressure on financial institutions, including Sharia banks, to adopt sustainable practices in response to global climate challenges, economic inequality, and heightened stakeholder expectations (Hashim et al., 2022). Previous research has highlighted the potential for Islamic finance to promote socially responsible investments (SRI) and sustainability due to its inherent ethical principles (Khan & Naeem, 2023). Yet, a lack of comprehensive studies focused on Sharia banking's approach to corporate sustainability from the perspective of its practitioners limits the ability to create effective policies and strategies (Ali & Wibisono, 2021). Novelty in this research arises from its specific focus on the financial managers' perspectives, which provides a nuanced understanding of the practical challenges and strategic thinking involved in implementing sustainability within Sharia-compliant frameworks. This perspective is pivotal in identifying areas where additional support, training, or policy adjustments may be needed to enhance the sector's contribution to sustainable development (Zuhri & Rahmat, 2023).

This study aims to explore and analyze financial managers' perceptions regarding corporate sustainability in Indonesia's Sharia banking sector, providing insights into their understanding, challenges, and motivations related to sustainable practices. The findings are expected to benefit policymakers, regulatory bodies, and Sharia banks by offering a grounded understanding of the specific needs and challenges encountered by financial managers. By addressing this gap, the study may inform the development of tailored training programs and regulatory frameworks that support the integration of sustainability in Sharia banking (Iskandar & Salim, 2022). Additionally, this research contributes to the broader discourse on sustainability in Islamic finance by highlighting the unique aspects of Sharia compliance that influence sustainability efforts in Indonesia's growing Sharia banking sector (Aziz & Wardhana, 2021).

2. Research Method

This study employs a qualitative approach through a literature review to analyze financial managers' perceptions of corporate sustainability within Indonesia's Sharia banking sector. A literature review is suitable for synthesizing existing knowledge and identifying patterns, themes, and knowledge gaps within a specific research field (Snyder, 2019). As this research aims to provide an in-depth understanding of financial managers' perspectives, a qualitative, interpretative approach allows for a more nuanced exploration of the subjective meanings associated with corporate sustainability in the Sharia banking context (Creswell & Poth, 2018). Using literature as the primary data source, this study examines academic journal articles, industry reports, regulatory documents, and previous case studies focusing on Sharia banking, corporate sustainability, and Islamic finance ethics published within the last five years.

Data collection was conducted through library research, utilizing online databases such as Scopus, JSTOR, and Google Scholar to source relevant literature. The selection criteria for these sources were based on their relevance to the topics of sustainability and Islamic finance, with a specific focus on studies conducted within Indonesia or comparable Islamic finance markets in Southeast Asia. The study carefully reviewed peer-reviewed journals, conference proceedings, and credible industry publications to ensure the robustness of the data sources (Bowen, 2009). Keywords such as "corporate sustainability," "Sharia banking," "Islamic finance," and "financial manager perceptions" were used to locate relevant literature. By focusing on current literature, this study captures the most recent perspectives and industry trends, thus maintaining relevance and timeliness in the analysis.

The data analysis method utilized in this study is thematic analysis, which involves identifying, analyzing, and reporting patterns within the data (Braun & Clarke, 2006). This approach enables a detailed examination of recurring themes, such as economic, social, and environmental sustainability concerns, as well as ethical obligations specific to Islamic finance. Thematic coding was applied to categorize data into relevant themes, enabling a structured and coherent synthesis of findings across various studies. The analysis process was iterative, allowing for a deepened understanding as patterns emerged, and facilitated the identification of both consistent and divergent perspectives among financial managers in Sharia banking. This method is particularly effective for literature-based research, as it allows for an organized synthesis of diverse findings to draw meaningful insights and conclusions (Vaismoradi et al., 2016).

3. Result and Discussion

The following table summarizes findings from 10 selected articles published in the last five years, carefully chosen from a pool of related literature on corporate sustainability in Indonesia's Sharia banking sector. These articles were filtered for relevance and quality, focusing on themes central to financial managers' perceptions and approaches to sustainability within the Islamic finance framework. The studies analyzed range from theoretical discussions on sustainability principles in Islamic finance to empirical analyses of the challenges and attitudes of financial managers within Indonesia’s Sharia banking context.

No.	Author(s) & Year	Title	Key Findings
1	Rizal & Haron (2020)	The growing importance of corporate sustainability in Sharia banking	Financial managers recognize sustainability as key to social responsibility and market competitiveness but face challenges balancing profit motives with Sharia compliance.
2	Haryadi & Azhari (2022)	Corporate social responsibility in Sharia-compliant banks: A focus on Indonesian institutions	Sharia banks in Indonesia integrate CSR practices aligned with Islamic principles; however, financial managers report limited resources for sustainable projects.
3	Ali & Wibisono (2021)	Sustainable development and Islamic finance: Opportunities and challenges in Indonesia	Financial managers view sustainability as beneficial but note regulatory gaps and the need for specific

			guidance on Sharia-compliant sustainable practices.
4	Alam et al. (2022)	Challenges in implementing sustainability in Sharia banking: A Southeast Asian perspective	Financial managers face structural and resource constraints in adopting sustainable practices, citing the need for stronger support from Islamic finance regulators.
5	Hashim et al. (2022)	The urgency of sustainable practices in Sharia banking under climate change pressures	Financial managers acknowledge climate risks and the necessity for sustainable investments but lack clarity on integrating these within Sharia banking frameworks.
6	Khan & Naeem (2023)	Islamic finance as a driver for sustainability: An overview	Financial managers believe Islamic finance has potential for sustainability leadership, yet face ideological and practical challenges in implementing

			sustainable finance.
7	Nasution & Ahmad (2021)	Exploring financial managers' role in sustainability within Sharia banks	Managers consider sustainability essential but express a need for capacity-building programs to enhance their understanding and skills in sustainability.
8	Rahman & Khalid (2021)	Comparative analysis of sustainability in Islamic and conventional banks: Evidence from Asia	Sharia banks show growing interest in sustainability but lag in implementation compared to conventional banks, partly due to resource and policy limitations.
9	Zuhri & Rahmat (2023)	Perceptions of sustainability in Islamic banking: Case studies from Indonesia	Financial managers are motivated by ethical obligations but lack institutional incentives and clear regulations to fully integrate sustainability.
10	Aziz & Wardhana (2021)	Exploring corporate sustainability practices in	Emphasizes the potential of Sharia banks for sustainability, yet

	Indonesian Islamic banks	highlights that financial managers are uncertain about the scope and feasibility of sustainable projects.

The reviewed literature reveals that financial managers in Indonesia's Sharia banking sector recognize the significance of corporate sustainability, viewing it as essential for enhancing social responsibility, market position, and alignment with Islamic ethical standards (Rizal & Haron, 2020). These managers increasingly acknowledge that sustainability is not only a compliance obligation but also a moral duty within the Islamic framework, where principles such as fairness, transparency, and social justice play a central role (Nasution & Ahmad, 2021). However, many financial managers report a lack of adequate resources and organizational support, which limits their ability to implement effective sustainability programs (Haryadi & Azhari, 2022).

Another prevalent theme across the literature is the regulatory gap in sustainability within Sharia banking. Financial managers frequently highlight the need for clear and specific guidelines that address Sharia compliance in sustainable practices (Ali & Wibisono, 2021). The absence of structured policies or incentives hinders the adoption of sustainability practices, with managers often feeling uncertain about the scope of their responsibilities regarding sustainability (Hashim et al., 2022). This regulatory vacuum not only affects implementation but also causes inconsistencies in how sustainability is interpreted and prioritized across Sharia banks in Indonesia (Aziz & Wardhana, 2021).

Capacity-building is also identified as a critical need. Several studies suggest that financial managers lack training and knowledge in the integration of sustainable practices, especially those that align with Islamic finance principles (Nasution & Ahmad, 2021; Alam et al., 2022). This skill gap indicates an opportunity for targeted training programs that would empower managers to more confidently pursue sustainability goals while adhering to Sharia regulations. Building such competencies could bridge the current gap between ideological support for sustainability and practical implementation within Sharia banks (Rahman & Khalid, 2021).

Furthermore, financial managers are increasingly aware of the risks posed by climate change and other environmental challenges, yet they struggle to reconcile these concerns with existing Sharia banking practices (Hashim et al., 2022). The need for investments in green and ethical projects is acknowledged, but the unique requirements of Sharia compliance pose limitations, as sustainable finance often requires adjustments to meet Islamic financial principles (Khan & Naeem, 2023). Financial managers express a desire for more innovative financial products that align with both sustainability and Sharia standards.

Despite these challenges, there is optimism about the potential for Sharia banking to lead in sustainability due to its ethical foundation, which inherently aligns with responsible financial practices (Zuhri & Rahmat, 2023). Financial managers are motivated by this ethical alignment and view it as an opportunity for Sharia banks to distinguish themselves in the financial sector by championing socially responsible and environmentally conscious practices (Ali & Wibisono, 2021). However, to realize this potential, they emphasize the importance of institutional and regulatory support to help overcome current implementation barriers.

In conclusion, while financial managers in Indonesia’s Sharia banking sector are increasingly supportive of corporate sustainability, their ability to effectively integrate these practices is constrained by regulatory, resource, and knowledge limitations. Addressing these constraints through enhanced policies, structured training programs, and tailored financial products could enable Sharia banks to play a more significant role in sustainable development, thus meeting both their ethical obligations and the growing demands of stakeholders for responsible financial practices.

The findings from the literature review indicate a growing recognition among financial managers in Indonesia’s Sharia banking sector of the importance of corporate sustainability, driven by both ethical considerations and market competitiveness. Sharia banking, rooted in Islamic principles, emphasizes ethics, social welfare, and environmental stewardship, which inherently aligns with sustainability objectives (Rizal & Haron, 2020). This alignment creates a unique opportunity for Sharia banks to position themselves as leaders in sustainable finance. However, the implementation of sustainability in Sharia banking remains challenging, primarily due to resource constraints, regulatory ambiguities, and limited institutional support. This reflects the broader challenge faced by many emerging markets where regulatory frameworks and financial resources are often insufficient to support comprehensive sustainability initiatives (Ali & Wibisono, 2021).

The lack of regulatory clarity is a central theme in the findings, and it resonates with the wider financial sector's need for more structured guidelines on sustainability in Islamic finance. Unlike conventional banks, Sharia banks must adhere to Islamic principles, which can restrict certain investment options and pose difficulties in aligning with global sustainability standards (Hashim et al., 2022). This challenge is compounded by the fact that Indonesia's Sharia banking sector is still developing, with policies and regulatory guidelines often lagging behind international sustainability frameworks such as the United Nations Sustainable Development Goals (SDGs) and the Equator Principles. This regulatory gap, highlighted by financial managers, underscores the need for more localized policies that consider the unique requirements of Islamic finance while promoting sustainability (Nasution & Ahmad, 2021).

From a theoretical perspective, stakeholder theory and institutional theory provide valuable insights into these findings. Stakeholder theory posits that organizations have a responsibility to various stakeholders, including customers, communities, and the environment, beyond merely generating profits (Freeman, 1984). This theory aligns closely with the principles of Sharia banking, where ethical obligations extend to broader societal welfare. However, institutional theory suggests that organizations also respond to external pressures, such as regulations and market trends, which influence their adoption of sustainable practices (Scott, 2008). The current lack of regulatory support for sustainability in Sharia banking limits financial managers' ability to respond effectively to stakeholder expectations, despite their awareness and interest in sustainability.

In addition to regulatory challenges, the findings reveal a significant gap in the knowledge and skills required to implement sustainability practices. Many financial managers express a need for capacity-building programs that would equip them with the tools and understanding necessary to integrate sustainable practices within the parameters of Sharia compliance (Alam et al., 2022). This skills gap reflects a broader issue in emerging economies, where technical expertise in sustainability, particularly in the context of Islamic finance, is often limited. The demand for training and education programs is thus a critical component for bridging this gap and fostering a stronger sustainability culture within Sharia banks. Effective capacity-building programs would not only enhance the competencies of financial managers but also support the strategic integration of sustainability into the organizational goals of Sharia banks (Nasution & Ahmad, 2021).

Moreover, the findings underscore a complex challenge in aligning sustainability practices with Islamic principles, especially in relation to environmental sustainability and climate risk management. While financial managers recognize the urgency of addressing climate risks, they struggle to integrate these considerations within Sharia frameworks, which prohibit certain types of investments, such as those involving speculative activities or industries deemed non-halal (Khan & Naeem, 2023). This restriction complicates the adoption of mainstream green finance instruments, such as carbon trading or green bonds, which are often used in conventional banking to fund sustainable projects. As a result, Sharia banks may need to develop innovative financial products that satisfy both sustainability and Sharia requirements, potentially through collaborative efforts with policymakers and financial experts.

The ethical motivation for sustainability among financial managers, as highlighted in the findings, is a promising indication of the potential for Sharia banks to champion responsible finance. Unlike conventional banking, where sustainability may be viewed primarily as a compliance requirement, Sharia banking views it as an ethical obligation, rooted in the Islamic concept of stewardship (khalifah) (Zuhri & Rahmat, 2023). This intrinsic motivation provides Sharia banks with a competitive edge, as they are better positioned to meet the growing demand for socially responsible financial services. However, without proper institutional support and incentives, these ethical motivations may remain underutilized, limiting Sharia banks' potential to fully integrate sustainability into their operations (Ali & Wibisono, 2021).

The findings also highlight a disparity in the progress of sustainability adoption between Sharia and conventional banks, with the former lagging due to limited resources and regulatory support (Rahman & Khalid, 2021). This disparity suggests that Sharia banks in Indonesia may benefit from collaboration with conventional financial institutions, which could provide them with insights into effective sustainability practices and potential areas for improvement. By learning from the experiences of conventional banks, Sharia banks may be able to accelerate their sustainability efforts and address some of the operational challenges they currently face. This collaborative approach could also promote the standardization of sustainability practices across the financial sector in Indonesia, benefiting both conventional and Sharia institutions.

Another significant implication of the findings is the role of innovation in overcoming the challenges of sustainability in Sharia banking. Financial managers have expressed a need for Sharia-compliant financial products that address environmental and social concerns without violating Islamic principles (Hashim et al., 2022). Developing these products requires innovation and a willingness to explore new financial instruments that are compatible with both sustainability goals and Sharia principles. The growth of green sukuk, an Islamic bond designed for sustainable projects, exemplifies such innovation and represents a promising direction for Sharia banking. Expanding the range of sustainable and ethical financial products could enable Sharia banks to more effectively meet the demands of socially conscious investors.

Reflecting on these findings, it is evident that while financial managers in Sharia banks are aware of and motivated by sustainability principles, significant structural and institutional barriers remain. Addressing these barriers will require coordinated efforts from policymakers, regulatory bodies, and the banking sector to create an enabling environment for sustainability in Islamic finance. As the global financial landscape moves increasingly towards responsible investing, the need for Sharia banks to actively participate in this shift is critical for their long-term competitiveness and relevance in the global market (Aziz & Wardhana, 2021). This requires a comprehensive approach that includes regulatory reforms, capacity building, and product innovation.

In conclusion, the findings from this literature review underscore the complexities and opportunities in promoting corporate sustainability within Indonesia’s Sharia banking sector. Financial managers play a pivotal role in advancing these initiatives, but their efforts are hindered by regulatory, resource, and knowledge constraints. To harness the full potential of Sharia banking for sustainability, it is essential to address these barriers and provide financial managers with the support they need to effectively implement sustainable practices. This study highlights the need for targeted policies, innovative financial products, and a collaborative approach to sustainability, ensuring that Sharia banks contribute meaningfully to Indonesia’s sustainable development goals and the global movement towards ethical finance.

4. Conclusion

The analysis of financial managers' perceptions of corporate sustainability within Indonesia's Sharia banking sector highlights a strong awareness and commitment to sustainability, primarily driven by ethical obligations rooted in Islamic principles. Financial managers view corporate sustainability not only as a market advantage but also as a fundamental responsibility aligned with the principles of fairness, social welfare, and environmental stewardship emphasized in Islamic finance. Despite this intrinsic motivation, Sharia banks face substantial challenges in implementing effective sustainability practices due to limited resources, regulatory ambiguity, and a lack of structured institutional support. These findings underscore the need for a stronger regulatory framework that supports sustainability while respecting Sharia compliance requirements.

A significant gap exists between the interest in sustainability and the practical capacity to implement these principles within Sharia-compliant frameworks. Financial managers in Indonesia's Sharia banks report challenges such as a lack of clear guidelines on Sharia-compliant sustainable practices, insufficient training, and a shortage of tailored financial products that address both environmental and social goals. The need for capacity building is evident, as it would empower financial managers to integrate sustainability more confidently into their strategies, thereby enhancing the sector's overall contributions to Indonesia's sustainability goals. Additionally, the development of innovative financial products, such as green sukuk and other Sharia-compliant instruments, could facilitate greater participation in sustainable finance while adhering to Islamic values.

For future research, it is recommended to conduct empirical studies that investigate the direct impact of sustainability practices on financial performance in Sharia banking, as well as longitudinal studies to assess the evolution of sustainability adoption over time. Further research could also explore the role of regulatory bodies in shaping sustainable practices within Sharia banking, examining how specific policies or incentives could support financial managers in overcoming current barriers. Comparative studies between Sharia and conventional banks could provide valuable insights into best practices and potential areas for collaboration, thus promoting a more integrated and sustainable financial sector in Indonesia. These future studies would not only advance the academic understanding of sustainability in Islamic finance but also offer practical guidance for stakeholders striving to achieve a sustainable banking environment.

5. References

Ahmed, M. (2021). Corporate sustainability and Islamic ethics in finance. Journal of Islamic Banking and Finance, 38(3), 217–232.

Alam, M. R., Huda, M., & Nurul, I. (2022). Challenges in implementing sustainability in Sharia banking: A Southeast Asian perspective. Journal of Financial Ethics, 45(2), 99-111.

Alam, M. R., Huda, M., & Nurul, I. (2022). Challenges in implementing sustainability in Sharia banking: A Southeast Asian perspective. Journal of Financial Ethics, 45(2), 99-111.

Ali, S. N., & Wibisono, M. (2021). Sustainable development and Islamic finance: Opportunities and challenges in Indonesia. Islamic Finance Review, 32(1), 53-68.

Ali, S. N., & Wibisono, M. (2021). Sustainable development and Islamic finance: Opportunities and challenges in Indonesia. Islamic Finance Review, 32(1), 53-68.

Aziz, A., & Wardhana, D. (2021). Exploring corporate sustainability practices in Indonesian Islamic banks. Journal of Sustainable Islamic Finance, 27(4), 289-305.

Aziz, A., & Wardhana, D. (2021). Exploring corporate sustainability practices in Indonesian Islamic banks. Journal of Sustainable Islamic Finance, 27(4), 289-305.

Bowen, G. A. (2009). Document analysis as a qualitative research method. Qualitative Research Journal, 9(2), 27-40.

Braun, V., & Clarke, V. (2006). Using thematic analysis in psychology. Qualitative Research in Psychology, 3(2), 77-101.

Creswell, J. W., & Poth, C. N. (2018). Qualitative inquiry and research design: Choosing among five approaches (4th ed.). Sage.

Haryadi, Y., & Azhari, T. (2022). Corporate social responsibility in Sharia-compliant banks: A focus on Indonesian institutions. Journal of Islamic Financial Ethics, 15(1), 67-82.

Haryadi, Y., & Azhari, T. (2022). Corporate social responsibility in Sharia-compliant banks: A focus on Indonesian institutions. Journal of Islamic Financial Ethics, 15(1), 67-82.

Hashim, M., Ismail, Z., & Farhan, M. (2022). The urgency of sustainable practices in Sharia banking under climate change pressures. Sustainable Finance Journal, 23(3), 345-358.

Hashim, M., Ismail, Z., & Farhan, M. (2022). The urgency of sustainable practices in Sharia banking under climate change pressures. Sustainable Finance Journal, 23(3), 345-358.

Iskandar, M. A., & Salim, A. (2022). Corporate sustainability frameworks in Sharia banking and implications for Indonesian policy. Policy and Islamic Finance Review, 40(5), 211-228.

Karim, R., & Aziz, S. (2020). Sustainability and ethical investment: An Islamic finance perspective. Journal of Islamic Economics, 19(6), 124-139.

Khan, A., & Naeem, R. (2023). Islamic finance as a driver for sustainability: An overview. Journal of Sustainable Islamic Banking, 31(2), 56-78.

Khan, A., & Naeem, R. (2023). Islamic finance as a driver for sustainability: An overview. Journal of Sustainable Islamic Banking, 31(2), 56-78.

Nasution, I., & Ahmad, T. (2021). Exploring financial managers' role in sustainability within Sharia banks. Journal of Islamic Management, 22(3), 130-146.

Nasution, I., & Ahmad, T. (2021). Exploring financial managers' role in sustainability within Sharia banks. Journal of Islamic Management, 22(3), 130-146.

Rahman, H., & Khalid, M. (2021). Comparative analysis of sustainability in Islamic and conventional banks: Evidence from Asia. Asian Journal of Islamic Finance, 18(2), 199-215.

Rahman, H., & Khalid, M. (2021). Comparative analysis of sustainability in Islamic and conventional banks: Evidence from Asia. Asian Journal of Islamic Finance, 18(2), 199-215.

Rizal, F., & Haron, N. (2020). The growing importance of corporate sustainability in Sharia banking. Journal of Financial Sustainability, 12(3), 44-59.

Rizal, F., & Haron, N. (2020). The growing importance of corporate sustainability in Sharia banking. Journal of Financial Sustainability, 12(3), 44-59.

Snyder, H. (2019). Literature review as a research methodology: An overview and guidelines. Journal of Business Research, 104, 333-339.

Vaismoradi, M., Jones, J., Turunen, H., & Snelgrove, S. (2016). Theme development in qualitative content analysis and thematic analysis. Journal of Nursing Education and Practice, 6(5), 100-110.

Zuhri, M., & Rahmat, S. (2023). Perceptions of sustainability in Islamic banking: Case studies from Indonesia. Journal of Islamic Banking and Sustainable Finance, 28(1), 78-89.

Zuhri, M., & Rahmat, S. (2023). Perceptions of sustainability in Islamic banking: Case studies from Indonesia. Journal of Islamic Banking and Sustainable Finance, 28(1), 78-89.