

SYNERGIZING MANAGEMENT, TECHNOLOGY AND INNOVATION IN GENERATING SUSTAINABLE AND COMPETITIVE BUSINESS GROWTH

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Preface

The 11th Conference on Sustainable Collaboration in Business, Information and Innovation (11th SCBTII) is an international virtual conference that brings together academics, professionals, entrepreneurs, researchers, learners, and other related groups from around the world who have special interest in theories, as well as practices in the field of management, science and technology for global competitiveness.

This international conference is held by the School of Economics and Business, Telkom University. This year's event is different from the previous events in that it is held as virtual event due to the Covid19 pandemic. However, the committee has kept the commitment to maintain quality and benefits of this event. We are proud to mention that 86 (eighty six) papers submitted to this conference were coming from various universities and higher educational institutions from Indonesia, Malaysia, India, the United States of America, the United Kingdom and Spain, and 60 (sixty) of them have been reviewed by our respected reviewer team from various universities in Indonesia, Malaysia, and also Thailand. The presenters came from various backgrounds, such as: practitioners, academicians, and also government agents.

This event was taking place in one day with two main sessions of plenary sessions and parallel sessions which were attended by around 250 participants. The first plenary session was entitled: "Synergizing Management, Technology and Innovation in Generating Sustainable and Competitive Business Growth". The plenary session featured some experts as the invited speakers, i.e. Mr. Hartono, VP Enterprise Planning and Strategy of PT. Telkom Indonesia, Dr. Muhammad Haseeb from Taylor's Business School (TBS), Taylors University Lakeside Campus Subang Jaya Selangor Malaysia, Dr. Dadan Rahadian, Vice Rector for Academic Affairs of Telkom University; and Mr. Herry Irawan, M.M, M.T from Telkom University as the moderator of discussion. For the parallel sessions, call-for-paper participants were divided into six sessions with 4 major areas: Entrepreneurship and Economy, Digital Based Management, Finance and Corporate Governance and Accounting. This annual event is supported by Telkom University, Indonesia and also privileged to engage in partnership with Universitas Garut.

On behalf of the committee, I would like to express our gratitude to all distinguished speakers, authors, presenters, participants and sponsors for the successful event of 11th SCBTII 2020.

Bandung, July 10th, 2020
Dr. Irni Yunita



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In accordance with the publication of the Proceedings of 11th SCBTII, we would like to take this opportunity to thank Telkom University, PT. Telkom as sponsor and also Universitas Garut as university partnership.



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Corporate social responsibility disclosure based on Shariah enterprise theory

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ABSTRACT: This study aims to determine the information disclosed by Islamic banks in their corporate social responsibility reports and identify the suitability of information regarding corporate social responsibility (CSR) with the concepts and characteristics of CSR disclosure based on Shariah enterprise theory (SET). This research is qualitative research with a phenomenological approach. The object of this research is PT Bank Muamalat Indonesia. The results showed that the disclosure of CSR conducted by Bank Muamalat included SET disclosure items. The level of disclosure of CSR obtains an average of 81%. This shows that Bank Muamalat Indonesia has revealed its social responsibility as very informative.

1 INTRODUCTION

Until now, there are no standard reporting and measurement standards for corporate social responsibility (CSR) intended for Sharia business institutions (Ridwan & Mayapada 2020). This is why CSR reporting on sharia companies still uses conventional corporate CSR reporting standards (Trianaputri et al. 2017). An example conducted by PT, Bank Muamalat Indonesia, in reporting and measuring CSR, still uses the Global Reporting Initiative (GRI) index G4, where the GRI index is an index used by conventional banking (Alamer et al. 2015).

Research conducted by Ridwan and Mayapada (2020) shows that disclosure of social responsibility undertaken by Islamic commercial banks in Indonesia is still voluntary and several items do not adequately meet the Islamic index, which refers to SET (Sharia enterprise theory). The most appropriate theory to express corporate social responsibility (in this case, Islamic banks) is SET because it has dimensions that include vertical accountability and horizontal accountability (Devirahliastuti et al. 2018; Masud & Kubir 2016).

Disclosure of Sharia corporate social responsibility that does not meet Sharia rules/indices ultimately results in an inconsistency between the disclosure of Islamic/Sharia-based corporate social responsibility with something that becomes the reference, in this case, the Sharia-based social responsibility disclosure index (Farag et al. 2014; Nor & Hashim 2015).

Based on this description, this paper intends to analyze the disclosure of corporate social responsibility based on Shariah enterprise theory.

2 LITERATURE REVIEW

2.1 *Corporate social responsibility report*

CSR reporting is the process of communicating the social and environmental impacts of an organization's economic actions on certain community groups and society as a whole (El-halaby & Hussainey 2015; Jusoh & Ibrahim 2017; Trianaputri et al. 2017). The expansion of an organization's accountability becomes the scope of CSR reporting, not just presenting financial accounts

for shareholders. This expansion is based on the assumption that corporate responsibility is not limited to generating profits for shareholders, but is broader than that (Khan & Usman, 2016; Muhamat et al. 2017).

2.2 *Sharia Enterprise Theory (SET)*

In SET, the important concept is God as the creator and sole owner of all the resources in this world, then God as the ultimate trustee. The resources owned by stakeholders in principle are mandated from God, which is inherent in a responsibility to use in the manner and purpose set by the provider of trustees (Meldona et al. 2020; Saleh et al. 2018). Thus, SET has a broader vision, which appears in the broad scope of the company's stakeholders. According to this theory, stakeholders include direct participants and indirect participants, which are different from direct and indirect participants of enterprise theory (Aryani & Zuchroh 2018; Devirahtiasari et al. 2018).

2.3 *CSR disclosures based on sharia enterprise theory*

There are several dimensions offered by SET in the disclosure of CSR, especially by Islamic banking. These dimensions are vertical accountability and horizontal accountability (Aryani & Zuchroh 2018). This vertical accountability is aimed only at God. Some examples of items aimed at showing vertical accountability to God according to SET are the Sharia Supervisory Board's opinion and the disclosure of fatwas and operational aspects that are obeyed and not obeyed along with their reasons (Hussein 2018; Jusoh & Ibrahim 2018). Horizontal accountability is aimed at three parties, namely direct stakeholders, indirect stakeholders, and nature. The parties referred to as direct stakeholders according to SET are customers and employees, and those who are indirect stakeholders according to SET are the community (Aryani & Zuchroh 2018; Meldona et al. 2020).

3 METHODS

3.1 *Characteristics and research stages*

This research is qualitative research with a case study approach. The object of this research is PT Bank Muamalat Indonesia. Interviewees were part of the Human Resources Bank Muamalat Branch Office in Garut. Secondary data was obtained in the form of data that has been documented on the official website of Bank Muamalat Indonesia, such as annual reports and sustainability reports of Bank Muamalat from 2014 to 2018.

The specific description in this analysis is as follows: (1) Determine SET disclosure items. SET disclosure items were adopted from Aryani and Zuchroh (2018) and Meldona et al. (2020) developed from two dimensions of accountability, namely vertical accountability and horizontal accountability; (2) Scoring. If there are items that are disclosed, then they are given a score of 1 (one) and if there are no items, then a score of 0 (zero) is given. CSR disclosure items based on SET in this study amounted to 46, so the total score that can be obtained if all items are disclosed is 46; (3) Carry out analysis and assessment; and (4) Provide conclusions, where disclosure scores are classified into four categories (Table 1).

4 RESULTS AND DISCUSSION

4.1 *Scoring results for CSR disclosures sub-item based on SET index*

Following are the results of the 2014–2018 Bank Muamalat SET index score based on SET disclosure dimensions or sub-items, which consist of vertical accountability to DSN (National Sharia Board) and DPS (Sharia Supervisory Board) and horizontal accountability to direct stakeholders, namely customers and employees, and indirect stakeholders, namely community and nature/environment.

Table 1. Predicate level of Iharia bank CSR disclosure.

Predicate	Index Value
Very informative	81–100
Informative	66–80
Slightly informative	51–65
Not at all informative	0–50

Table 2. Scoring results for CSR disclosures sub-item based on SET index.

No.	Disclosure Sub-Item	2014	2015	2016	2017	2018	Average
1	National Sharia Board & Sharia Supervisory Board	100%	100%	100%	100%	100%	100%
2	Customer	70,59%	88,24%	88,24%	88,24%	82,35%	83,53%
3	Employee	100%	100%	100%	100%	100%	100%
4	Community	100%	88,89%	88,89%	66,67%	66,67%	82,22%
5	Environment	37,5%	50%	62,5%	37,5%	37,5%	45%

Table 2 shows the acquisition of the highest number with a maximum score by vertical accountability for DSN and DPS and horizontal accountability for employees, which is 100%. The lowest score with a score of 45% is obtained on horizontal accountability to nature. The results of the scoring of vertical accountability are in line with the results of the interview, which stated that DPS has an effect mainly on products in Muamalat Bank, which are determined through a discussion process between the board of directors and the Sharia Supervisory Board.

The results of the scoring of the horizontal accountability of employee dimensions are in line with the results of interviews that stated that Bank Muamalat Indonesia already has a very effective system, namely Muamalat Human Power, which is very useful for all employees to check benefits, salary slips, leave permits, and others using employee identification number (NIK) of each employee to facilitate employees in using existing facilities provided by the company. BMI also ensures that each employee has sufficient competence with the demands of his work through the implementation of various training and education to improve knowledge and skills and improve the spiritual quality of each employee. The scoring results for the horizontal dimension of accountability show very low results. It is recognized that previously there was a specific internal policy regarding saving energy and electricity and minimizing the use of paper. However, in 2013, the policy regarding similar matters was no longer disclosed.

4.2 CSR disclosure level based on SET index

Based on the results of the SET scoring at Bank Muamalat Indonesia (BMI) in 2014–2018, the scores and percentage values obtained are shown in Table 3.

From the calculation of Bank Muamalat Indonesia's CSR disclosure level based on the SET index in 2014–2018, in terms of the level of CSR disclosure Bank Muamalat Indonesia gets the title for each year as follows in Table 4.

From the predicate table of CSR disclosure based on the SET above, it can be concluded that Bank Muamalat Indonesia during the 2013 period has expressed its social responsibility in an informative manner. Furthermore, an increase in 2014–2018 became very informative.

If the average is calculated from 2014–2018, a disclosure rate percentage of 81% is obtained. This value is between 81% s.d. 100% with the title very informative, so it can be concluded that Bank Muamalat Indonesia has revealed its social responsibility very informative.

Table 3. Level of CSR disclosures based on SET.

No.	Year	Number of items disclosed	Level of disclosure
1	2014	36	78%
2	2015	39	85%
3	2016	40	87%
4	2017	36	78%
5	2018	35	76%
		Average	81%

Table 4. Predicate CSR disclosures based on SET.

No	Year	Level of Disclosure	Predicate
1	2014	78%	Informative
2	2015	85%	Very informative
3	2016	87%	Very informative
4	2017	78%	Informative
5	2018	76%	Informative
	Average	81%	Very informative

5 DISCUSSION

CSR activities not only affect the surrounding community but have a positive impact on the company's reputation (Platonova et al, 2016; Platonova et al. 2018). The results of this study enrich the literature on CSR disclosure with the SET approach. Another similar study was conducted by Aryani and Zuchroh (2018), who examined the implementation of CSR in Islamic banks based on SET conducted on 10 Islamic banks in Indonesia. The results of the study revealed that a large, high-profit Islamic bank as well as implementing good corporate governance will affect how its CSR is implemented by paying more attention to horizontal and vertical relationships that are following SET.

6 CONCLUSION

Based on the results of research conducted on Bank Muamalat Indonesia's Annual Report, it can be concluded that the disclosure of CSR conducted by Bank Muamalat has included SET disclosure items, namely vertical and horizontal accountability consisting of direct stakeholders (customers and employees) and indirect stakeholders (community and nature). In the period 2014–2018, disclosure items that received a maximum score of 100% were vertical accountability and horizontal accountability to employees. Meanwhile, the lowest score is obtained on horizontal accountability to nature, which is an average of 45%. The level of disclosure of CSR for 2014–2018 obtained an average percentage of 81%. This shows that Bank Muamalat Indonesia has revealed its social responsibility as very informative.

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