

# Examining Customer Satisfaction on Implementation of Corporate Social Responsibility on Malaysian Islamic Banking

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## Abstract

**Purpose:** This study aims to examine the impact of Carroll's CSR dimensions (economic, legal, ethical, and philanthropic) on customer satisfaction.

**Design/methodology/approach:** 400 customers of Malaysian Islamic Banking in Peninsular Malaysia answered the survey. The questionnaires comprised of six sections and the respondents were chosen by using stratified sampling technique. The instruments were adopted and adapted from past literature and were tested for reliability and normality. The data were further analyzed by using Descriptive Analysis, Reliability Analysis, Normality testing and Multiple Regression Analysis to answer the research questions.

**Findings:** The findings demonstrate that all four CSR dimensions have significant relationship with the customer satisfaction of Malaysian Islamic Banking. In addition, the main dimension of CSR that influences customer satisfaction towards Malaysian Islamic Banking is ethical responsibility.

**Research limitations/implications:** This study only includes customer from Peninsular Malaysia.

**Practical implications:** This study enriches the existing knowledge but also informs strategic decisions and policies that increase customer experiences and enhance the overall societal contribution Islamic banks in Malaysia.

**Originality/value:** Past studies not widely focused on the specific dimensions of CSR activities and their potential impact on Malaysia Islamic banking's customer satisfaction. Hence, this study delves deeper into this matter and offered valuable insights and recommendations.

**Keywords:** Islamic, Sustainability, Banking, Customer Satisfaction

## Introduction

Islamic banking is differed from conventional banking systems as it consists of services that do not incorporate riba (interest) and adhere to Shari'ah rule. Islamic banks are more liquid, less risky and have better performance compared to conventional banks (Qian & Velayutham, 2017). In Malaysia, the Islamic banks are proliferating and is aided by a favorable climate because they deliver excellent products and services to their customers. They continually enhance their banking products and services to achieve customer satisfaction. In addition, Aslam and Haron (2022) state that majority Muslim clients choose Islamic banks because they

trust the products and services provided to them fulfill their demands and needs. Nowadays, the value of Corporate Social Responsibility (CSR) is the most significant trend in the operation of major companies, and it has been identified as an integral part of the organization. Implementing CSR in the business activities helps the organization to establish strong reputation, protect their business activities and maximize profit that can be reinvested to the community (Tarjo et., 2022). This can be supported by Stakeholder Theory whereby this theory predicates that every organization needs to consider the views of every relevant stakeholder to achieve its objectives (Hanif & Haron, 2022).

The implementation of CSR initiatives in Islamic banks become essential because they must operate their business under the Shari'ah principle and commit to be a responsible banker to their customers. In the banking industry, CSR is not considered as new. It is a good solution for embedding moral concepts into banking activities to develop a positive image, engage employees and promote customer satisfaction (Ermawati et al., 2021). CSR implementation in Islamic banks does not just meet the rule of law or good corporate governance but it includes a strong Islamic foundation and philosophy that promote prosperity to society (Rehman et al., 2020). Hence, it can be perceived that CSR is becomes a valuable marketing tool to influence and promote customer loyalty that can positively impact the corporate image of Islamic banks. Islamic banks are also obligated to make substantial CSR disclosure. On the other hand, a study conducted by Khan (2021) demonstrate that a lack of CSR communication through annual reports and bank websites gives a negative perception towards Islamic banks due to ineffective CSR communication to the customers. Addressing this gap, this study aims to provide existing or new Islamic banks customers with an understanding on the benefits of implementation of CSR in Islamic banking. This study explores the relationship between four Carroll's CSR dimensions (economic, legal, ethic and philanthropic) and Malaysia Islamic banks' customer satisfaction.

## **Literature Review**

### ***Customer Satisfaction towards CSR in Malaysia Islamic Banks***

Islamic banking is founded based on Islamic standards, so it must demonstrate a strong sense of social responsibility by ensuring a fair income distribution, a just economy, and a well-organized capital mobilization. Another literature highlights that one of the primary goals of Islamic banks is for the development of Islamic society because their existence is based on their religious beliefs. This is the main reason on why the Islamic banks are required to conduct all their business in accordance with Islamic Shari'ah principles (Jusoh & Ibrahim, 2017). Introducing CSR initiatives into Islamic banking policy is one of strategies for making this transformation. Ethics and faith influence all elements of life, including economic and financial operations to attain everlasting reward in this world and the Hereafter (Nor & Hashim, 2015). The Islamic banks will not permit any activity that might affect the environment and violate human rights. Thus, Islamic banks may be proactive and offer frequent CSR communication and exposure through their bank websites to enhance their reputation and gain customers' confidence.

The customers must be informed of the CSR activities implemented by the banks. Customer satisfaction refers to providing customers with goods and services that fulfill their needs. It has been a central theme in several market research studies. Customer satisfaction allows businesses to increase profits while also retaining customer loyalty. The consumer actively evaluates the service's perceived performance and then compares it to some benchmark. It has been proposed that the level of dissatisfaction is directly and positively related to the level of

satisfaction and customer service. Customers are more likely to be satisfied when they already know what they want. Customer satisfaction will occur if the organization plays a role in meeting their needs.

According to several studies, the fact that CSR projects must be unique and cannot be imitated leads to customer relationships with the business and its CSR activities. CSR and customer support are interdependent, this is why businesses are more likely to invest heavily in CSR (Van Doorn et al., 2017). The big question now about CSR is whether it applies to the company's operations. Companies must have the right strategy and engage in CSR activities to maximize revenues. As a result, the CSR activities of a company must be evaluated from the inside out. The impact of CSR activities on customer purchasing and loyalty, as well as customer knowledge of and behavior towards company-led CSR initiatives, can thus be measured. This may also provide a competitive advantage. Furthermore, to reduce the risk of uncertainty, businesses and their products must have a strong reputation. Customers were able to see the company's market position.

### ***Economic Responsibilities***

The term "economic responsibility" relates to a company or organization's ability to generate a reasonable profit from the sale of a product or service (Carroll, 1991). According to Hassan and Aishath (2013), businesses engaged in corporate social responsibility (CSR) must meet certain fundamental requirements. These include maintaining profitability, providing employment opportunities to individuals, and offering goods and services at fair prices with desirable quality. In addition to economic responsibility, managing employee productivity and monitoring customer complaints can be considered as further instances of organizational accountability. Furthermore, economic responsibility encompasses the duty to investigate novel resources and technological advancements, as well as to generate innovative products (Carroll, 2016). According to Carroll (1991), economic corporate social responsibility (CSR) encompasses several crucial factors, such as the maintenance of high-quality standards at a minimal cost, the assurance of operational efficiency, and the consistent generation of profits. According to Jusoh and Ibrahim (2017), corporations can enhance the economic welfare of society and secure the longevity and growth of their own organizations by undertaking these functions, which can ultimately benefit society in the long run.

Furthermore, Carroll's conceptualization of the economic dimension of CSR centers on the strategic development of products and services that align with societal demands, ultimately aiming to generate profits (Hamid et al., 2020; Wagner-Tsukamoto, 2019). Unintentionally, the firm's perspective yields benefit to society, including economic growth, efficient coordination of economic activity, job creation, public goods investments facilitated by corporate tax payments, improvements in education and living standards over time, and the societal advantages stemming from product and service innovation. In the realm of Islamic economic responsibility, Zafar and Sulaiman (2021) assert that the pursuit of profit should be conducted in a manner that avoids harm to others. This entails a commitment to generating profit through legitimate commercial activities, halal investments, the provision of halal goods and services, and adherence to the permissible methods of income prescribed by Islamic principles.

### ***Legal Responsibilities***

The legal responsibility of companies is to adhere to the minimum regulations that have been established. This pertains to the societal expectation for firms to fulfil their legal obligations (Noamene & Elouadi, 2015). One of the primary responsibilities entails acting as a fiduciary, whereby the individual oversees the management of a corporation's assets with the utmost consideration for the shareholders' best interests, while also ensuring the equitable distribution of gains to them in the form of dividends. Corporations are also bound by legal responsibilities towards various entities such as their employees, customers, suppliers, and other stakeholders, including the immediate community. In addition, regarding legal obligations, legislators have enacted fundamental principles of equity, which are formalized in legislation. The adherence to these laws is a societal responsibility that falls within the purview of businesses.

According to Carroll (1991), the primary objectives were for a firm to operate in accordance with governmental expectations and laws, act as a responsible corporate entity, offer products and services that meet the minimum legal standards, and be considered successful by fulfilling its legal obligations. In the scholarly discourse, Carroll (2016) posited that there is a persistent trend among legislators, regulatory agencies, and courts to progressively augment the legal obligations imposed upon corporations. This tendency is often observed as a response to the escalating societal demands and expectations placed upon these entities.

### ***Ethical Responsibilities***

According to Hamid et al. (2020), it is crucial for businesses to recognize that their obligations extend beyond economic and legal responsibilities, encompassing active engagement in societal matters. These obligations are commonly referred to as ethical responsibilities. In their study, Hamid et al. (2020) provide further insights into Carroll's (2016) model, which posits that businesses should fulfil not only their economic and legal obligations, but also the responsibilities demanded by stakeholders. Ethical responsibilities encompass a range of activities that are anticipated by society yet cannot be explicitly defined as legal obligations. Furthermore, the adoption of ethical responsibilities in economic terms is facilitated by the utilization of the notion of "ethical capital," whereby a company engages in transactions with stakeholders who prioritize moral considerations.

According to Hamid et al. (2020), Okolie and Igbini (2020), and Wagner-Tsukamoto (2019), these responsibilities encompass the ethical norms and values upheld by a given society, which grant individuals the authority to engage in societal activities. The disclosure index encompassed several key dimensions pertaining to the ethical aspect of corporate social responsibility (CSR). These dimensions included water recycling, provision of information regarding environmental protection measures, promotion of diversity and equal opportunity for employees, demonstration of corporate commitment, and adherence to a code of business ethics. Furthermore, it is anticipated that corporations adhere to ethical principles when engaging in commercial activities within the nation, with a commitment to protecting the well-being of individuals, the environment, and the community. This entails conducting business in a manner that is deemed equitable, rational, and in accordance with the preservation of stakeholders' moral entitlements (Okolie & Igbini, 2020).

### ***Philanthropic Responsibilities***

The concept of "philanthropic responsibility" refers to the voluntary engagement of companies in significant social causes (Carroll, 1991). There has been an increasing trend among companies in implementing strategies that effectively contribute to the betterment of their

communities, while also acknowledging and addressing their societal responsibilities (Husna et al., 2022). The study conducted by Abdalla et al. (2017) emphasizes the significance of corporate philanthropy, which involves companies making voluntary contributions and actively participating in activities and initiatives aimed at enhancing society. This practice goes beyond the companies' economic, legal, and ethical obligations. According to Mohammed and Rashid (2018), within Carroll's model, the philanthropic responsibilities were identified as the most significant component of corporate social responsibility (CSR). Businesses have the potential to fulfil philanthropic responsibilities while simultaneously prioritizing profitability by differentiating their products or services through the generation of ethical capital, which in turn fosters corporate philanthropy towards stakeholders (Zafar et al., 2022).

According to Husna et al. (2022), philanthropy is advocated as a normative imperative for firms to fulfil their role as responsible corporate entities. This entails engaging in various charitable activities such as corporate volunteering, supporting cultural organizations, and providing educational scholarships to underprivileged students (Wagner-Tsukamoto, 2019). In contemporary society, although philanthropy is not legally mandated, corporations are anticipated to actively participate in charitable endeavors. In the scholarly literature, Hamid et al. (2020) and Okolie and Igbini (2020) assert that philanthropic responsibilities are characterized by their voluntary nature, driven solely by a company's inclination to engage in social initiatives that are not mandated by legislation, legal obligations, or conventional ethical expectations placed upon businesses. Furthermore, businesses engage in voluntary actions to demonstrate their dedication to society and contribute to the advancement of social welfare. According to Hamid et al. (2020), the fulfilment of societal expectations through the implementation of one or more philanthropic actions can contribute to the establishment of a company as a responsible corporate entity.

**Conceptual Framework**

From all the literature presented, the conceptual framework is developed based on four independent variables (economic, legal, ethical, and philanthropic) and a dependent variable (customer satisfaction).

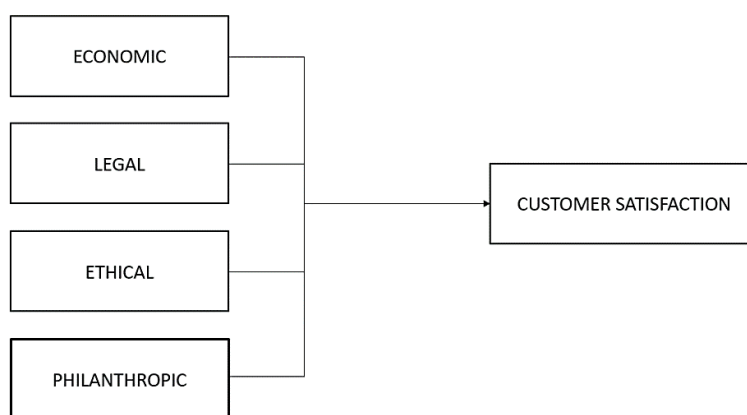


Figure 1: Conceptual Framework

**Theory**

***Theory of Stakeholder***

Various theoretical frameworks, such as agency and stewardship theories, have been put forth to establish a linkage between corporate governance and corporate social responsibility. Stakeholder theory emerges as the leading and appropriate theoretical framework within the



discipline of corporate social responsibility research (Ridwan & Mayapada, 2022). The key concept of stakeholder theory proposes that the performance of an organization is contingent upon its adeptness in handling its relationships with significant groups, involving financiers, shareholders, consumers, employees, and even communities or societies. The management of stakeholder relationships is deemed obligatory from an ethical perspective. From an instrumental standpoint, the theory is utilized to establish the correlation between stakeholder management and CSR approach. According to Stakeholder Theory, the implementation of CSR experiences additional expenses, in contrast to the classical view theory. However, the actual costs are minimal, while the potential benefits are greater (Bruns et al., 2017). Hence, through the adoption of CSR, an organization can gain a competitive advantage while safeguarding the concerns of its primary stakeholders, such as enhancing customer satisfaction and improving management efficacy.

### **Method**

This cross-sectional study employed stratified sampling technique to collect 400 respondents from North, South, East, and West regions in Malaysia. Thus study utilized 5-likert scale questionnaire comprised of 6 sections and all items are adopted and adapted from past literatures. The data were further analyzed by using Descriptive Analysis, Reliability Analysis, Normality testing and Multiple Regression Analysis to answer the research questions.

### **Findings**

#### ***Profile of Respondents***

Out of 400 respondents, 223 (55.7%) were females and 177 (44.3%) males. This indicates that more women than men responded to the survey. This study clearly demonstrates that the youth population dominates the community structure of Malaysia. Based on the distribution of questionnaires among different age groups, it was determined that the smallest number of respondents is 6, which is (1.5% of the total number of respondents under 20 years old). In addition, most respondents, consisting of 238 individuals (59.5%), were between the ages of 21 and 30. There are 118 people between the ages of 31 and 40, which represents (29.5%) of the total population. For the age group of 41-50 years, there are 30 individuals who account for (7.5%) of the total population; for the age group of 50 years and older, there are 8 individuals who account for (2.0%) of the total population.

The highest academic qualification of respondents is undergraduate, which is a bachelor's degree (54%) and diploma (31.3%), followed by the Postgraduate which is the master's or PhDs holder (12.5%), and secondary school which is (2.3%). In addition, the survey contains information regarding the employment status of the respondents. The largest proportion of respondents, 235 (58.8%), are employed. 123 respondents (30.8%) identified as students, compared to 32 respondents (8%) who were unemployed. The remaining 5 respondents (1.3%) each self-identified as either home duties personnel or retirees. In addition, all four hundred respondents are customers of Islamic banks in Malaysia.

191 out of 400 respondents (47.8%) of the total Islamic banking customer base, have maintained their accounts for four to six years. 143 respondents (35.8%) of the remaining customers have maintained their Islamic Banking account for seven or more years. 59 respondents (14.8%) have maintained their accounts for one to three years, while only 7 respondents (1.8%) have maintained their accounts for less than one year. Most respondents had held a bank account for more than four to six years. This demonstrates their proficiency in navigating the questionnaire's various sections. In addition, this group displayed a keen ability

to accurately assess the bank, demonstrating their commitment to Islamic banking. In addition, the survey revealed that out of 400 respondents, 273 (68.3%) had knowledge about CSR, whereas 127 (31.8%) of the respondents who were customers of Islamic Banking did not have knowledge about the CSR initiatives implemented by their bank.

Table 1: Profile of Respondents

Profile	Items	Frequency	Percentage (%)
<b>Gender</b>	Male	177	44.3
	Female	223	55.8
<b>Age</b>	Below 20 years old	6	1.5
	21 years old- 30 years old	238	59.5
	31 years old- 40 years old	118	29.5
	41 years old- 50 years old	30	7.50
	50 years old and above	8	2.00
<b>Region</b>	North	100	25.0
	West	100	25.0
	South	100	25.0
	East	100	25.0
<b>Academic qualification</b>	Secondary School	9	2.30
	Diploma	125	31.3
	Bachelor's Degree	216	54.0
	Higher Degree (Master or PhD)	50	12.5
<b>Occupation</b>	Student	123	30.8
	In paid worker	232	58.0
	Unemployed and looking for work	32	8.00
	Home duties	5	1.30
	Age pensioner	5	1.30
<b>Customers of any Islamic Banking</b>	Yes	400	100
	No	0	0
<b>Duration in maintaining Islamic Banking account</b>	Less than 1 year	7	1.80
	1-3 years	59	14.8
	4-6 years	191	47.8
	7 years and above	143	35.8
<b>Any idea about CSR</b>	Yes	273	68.3
	No	127	31.8

Reliability can be defined as the degree to which a test or research finding is repeatable, or as a measure of the stability or consistency of a test score (Glen, 2016). The Cronbach's alpha coefficient is employed in this study to measure consistency. The reliability values for the independent variables, namely economic responsibility (0.808), legal responsibility (0.820), ethical responsibility (0.841), and philanthropic responsibility (0.862), as well as the dependent variable, customer satisfaction with CSR implemented in Islamic Banking (0.851), are stated in Table 2. Overall, all variables had a Cronbach's alpha coefficient greater than 0.6, indicating good reliability, and it was concluded that the items in the study are consistent and reliable.

Table 2: Cronbach’s alpha value

Variable/Construct	Number of items	Cronbach’s alpha	Reliability assumed
Customer Satisfaction with CSR in Islamic Banking	6	0.851	Yes
Economic Responsibility	6	0.808	Yes
Legal Responsibility	6	0.820	Yes
Ethical Responsibility	6	0.841	Yes
Philanthropic Responsibility	6	0.862	Yes

A normality test was performed on the dataset's mean and standard deviation to determine whether the data followed a normal distribution. Skewness and Kurtosis tests were also used to further assess the data's normality. Skewness indicated the degree of asymmetry in the variable's distribution, whereas Kurtosis indicated its maximum. The data was considered normal if both Skewness and Kurtosis values were between -1 and +1 (Wulandari et al., 2021). Skewness, on the other hand, should be within +/-2, but Kline (2005) recommends that the value may go as far as +/-3 for skewness and +/-10 for kurtosis.

The skewness value for economic responsibility is (-0.368), followed by (-0.468) for legal responsibility, (-0.340) for ethical responsibility, and (-0.705) for philanthropic responsibility. In addition, the dependent variable measuring customer satisfaction with CSR in Islamic Banking is (-0.402). Referring to the kurtosis data, the variable values are as follows: economic responsibility is (0.130), followed by legal responsibility (1.791), ethical responsibility (0.724), philanthropic responsibility (1.962), and customer satisfaction with CSR in Islamic Banking (0.888). Based on the value of test normality, it can be determined that the data is normally distributed, as indicated by the acceptable ranges of skewness and kurtosis.

Table 3: Normality Analysis (Skewness and Kurtosis)

Variable/Construct	Skewness	Kurtosis	Normality assumed
Customer Satisfaction with CSR in Islamic Banking	-0.402	0.888	Yes
Economic Responsibility	-0.368	0.130	Yes
Legal Responsibility	-0.468	1.791	Yes
Ethical Responsibility	-0.340	0.724	Yes
Philanthropic Responsibility	-0.705	1.962	Yes

Based on the model in Table 4, 68.3% of the data fit the model adequately. The assumption of residual independence is not violated if the observed Durbin Watson value falls between 1.5 and 2.5. The Durbin Watson value for this model was determined to be 1.851, which falls within the acceptable range (1.5 to 2.5). Consequently, there was no indication of autocorrelation. Therefore, the value satisfied the residual independence assumption.



Table 4: Model Summary

Model	R	R Square	Adjusted R Square	Std. The error of the Estimate	Durbin-Watson
1	.827 <sup>a</sup>	.683	.680	.301	1.851

- a. Predictors: (Constant), Philanthropic\_IV, Legal\_IV, Economic\_IV, Ethical\_IV  
b. Dependent Variable: CustomerSatisfaction\_DV

The F-ratio in ANOVA Tables can be used to evaluate regression models.  $F(4,395) = 212.870$ , with a p value of 0.05, indicating that the independent factors are statistically significant in predicting customer satisfaction with Islamic banking. As a result of the ANOVA findings, it is possible to conclude that the independent variables play a significant role in predicting Islamic Banking customer satisfaction.

Table 5: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	77.067	4	19.267	212.870	<.000
	Residual	35.751	395	.091		
	Total	112.818	399			

- a. Dependent Variable: CustomerSatisfaction\_DV  
b. Predictors: (Constant), Philanthropic\_IV, Legal\_IV, Economic\_IV, Ethical\_IV

According to Table 6, the highest regression in the standardized coefficient is ethical responsibility ( $\beta = 0.320$ ), followed by economic responsibility ( $\beta = 0.316$ ), philanthropic responsibility ( $\beta = 0.190$ ), and legal responsibility ( $\beta = 0.112$ ). According to these coefficients, the main dimension of customer satisfaction in implementing CSR in Islamic Banking is ethical responsibility. According to the findings of this study, implementing Corporate Social Responsibility (CSR) can significantly improve the customer satisfaction towards the Islamic banks. As a result, integrating CSR and customer satisfaction is critical to foster competitive performance in Islamic banking.

Table 6: Multiple Regression Analysis

Model		Coefficients <sup>a</sup>						Collinearity Statistics	
		Unstandardized Coefficients		Standardized Coefficients		t	Sig.	Tolerance	VIF
		B	Std. Error	Beta					
1	(Constant)	.313	.135			2.327	.020		
	Economic_IV	.312	.046	.316		6.792	<.001	.371	2.696
	Legal_IV	.118	.045	.112		2.633	.009	.444	2.252
	Ethical_IV	.317	.047	.320		6.769	<.001	.358	2.793
	Philanthropic_IV	.178	.039	.190		4.600	<.001	.470	2.129

- a. Dependent Variable: CustomerSatisfaction\_DV

## Discussion and Conclusion

Nowadays, Islamic banks are striving to serve their customers with social responsibility. Prospective customers will also consider Islamic banks' CSR reputation as they will evaluate whether to remain with their existing banks or switch to more socially responsible banks. The findings of this study provide recommendations for the Islamic banks to strengthen their CSR practices. With this, it improves the corporate image as well as addressing the societal

problems. The customers will also benefit from this outcome because the bank managers prioritize the customer needs when allocating resources for CSR programs. This study is limited by its small sample size, which only includes customers from Peninsular Malaysia. This suggests that the findings may not be applicable to a larger population or generalizable to a larger population. To make the study more accurate and complete, it would be good for future studies to include customers from different areas, like Sabah, Sarawak, and other places where Islamic banking is common. This would help make sure that the results are more accurate and can be used for a wider range of customer experiences, points of view, and levels of satisfaction.

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