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## MANAGERIAL PERFORMANCE OF SHARIA ENTITIES : ROLE OF CORPORATE GOVERNANCE AND SHARIA COMPLIANCE WITH INFORMATION TECHNOLOGY

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### Abstract :

This study aims to analyze the influence of good corporate governance and sharia compliance on managerial performance in sharia entities with information technology as a moderating variable. This research uses an associative quantitative approach with primary data obtained through questionnaires distributed to Bank Syariah Indonesia employees operating in the South Tangerang area. Data analysis was conducted using Partial Least Squares-based Structural Equation Modeling (PLS-SEM) using the SmartPLS version 4.0 application to test direct and moderated relationships between variables. The results of the study indicate that good corporate governance has a positive and significant effect on managerial performance, but sharia compliance is proven to have a negative and insignificant influence on managerial performance. Furthermore, information technology is proven to be able to significantly moderate the effect of good corporate governance on managerial performance, indicating that good utilization of information technology can strengthen the effectiveness of corporate governance. However, information technology is not proven to significantly moderate the effect of sharia compliance on managerial performance. These findings indicate that while sharia compliance is important in the operations of sharia entities, improved managerial performance is more influenced by the integration of corporate governance and adequate information technology system support. This research is expected to provide theoretical and practical contributions to the development of management and governance of sharia entities in the digital era.

**Keywords :** *Managerial Performance, Good Corporate Governance, Sharia Compliance, Information Technology*

### INTRODUCTION

Banking is a financial institution that plays an important role in helping finance government infrastructure and also as a driver of the community's economy (Damayanti et al, 2023). In carrying out its role as a driver of the community economy, banking is expected to be able to improve managerial performance so that the results achieved are more optimal (Maryana & Dwi Astuti, 2023). One concrete example of efficient task completion is seen in Bank Syariah Indonesia. BSI shares experienced a significant increase after the merger

(Haris & Oggy Santosa, 2025). However, the post-merger integration process was not without challenges. In February 2021, BSI faced issues related to the integration of information technology systems, work culture, and a decline in service quality, which affected public and stakeholder perceptions.

Managerial performance issues emerged at Bank Syariah Indonesia (BSI) after its merger in February 2021, as managers struggled to integrate systems, work cultures, and operational procedures, affecting service quality and operational stability (BSI Corporate Information). Disruptions to BSI's digital financial services further hampered hospital operations and impacted thousands of Muhammadiyah employees, raising complaints about slow risk mitigation and response by management (Mulya et al, 2024). This illustrated weaknesses in IT governance and managerial coordination in ensuring service continuity and stakeholder responsiveness (Jayanto & A. Budiantoro, 2025). From a governance theory perspective, this failure reflects the weak implementation of the principles of transparency, accountability, and responsibility within the decision-making structure, particularly regarding risk control and system management (Nurjannah et al, 2020). Meanwhile, in the context of information technology, this case indicates a technology governance failure, which occurs when system capabilities are not aligned with the operational needs and strategy of the organization, thus impacting the effectiveness of managerial performance in carrying out coordination, service, and risk mitigation functions (Pramesti & Hwihanus, 2024).

The implementation of good corporate governance and Sharia compliance play a crucial role in influencing the quality of managerial performance (Setiyaningsih et al., 2025). Good corporate governance aims to ensure that managerial decisions are based on the principles of transparency, accountability, and fairness, which are the foundation of sound organizational governance (Aditama, 2023). Meanwhile, Sharia compliance ensures that managerial activities not only pursue efficiency and profit but also align with the values of justice, beneficence, and the prohibition of non-Sharia practices (Dwi Wahyuni et al., 2023).

In a modern operational context, information technology serves as an infrastructure that enables governance and compliance to be translated into measurable and documented work processes (Purba et al, 2025). Information technology facilitates internal oversight, real-time data provision, process automation, and control mechanisms that strengthen transparency and managerial accountability (Bagiana et al, 2024). Thus, information technology has the potential to moderate the relationship between corporate governance and Sharia compliance on managerial performance by improving information quality and decision-making effectiveness (Arisandy & Nesrianti, 2022).

The disruption of BSI's digital services, reported by Muhammadiyah media, demonstrates that technological weaknesses can hamper governance processes and managerial responsiveness to stakeholders (Supena & Yanuarty, 2025). This suggests that when technological support is inadequate, governance and Sharia compliance implementation become less effective in producing

optimal managerial performance (Puspita, 2025). In other words, information technology plays a role not only as an operational tool but also as a strengthening or weakening factor in the effectiveness of governance in influencing managerial performance (Patty, 2024).

Managerial performance refers to a manager's ability to control various organizational activities through the implementation of measurable tasks and serves as an indicator of work effectiveness and efficiency in achieving company goals (Junior et al, 2023). Good corporate governance is a work system encompassing organizational structure and regulatory mechanisms, which serve to establish rules and regulations for the company's operational implementation to achieve its stated goals (Jajang, 2022). Furthermore, (Lisdana & Supeno, 2024) state that the purpose of Good Corporate Governance is to create added value for stakeholders, and that its implementation inherently involves managerial performance.

Sharia compliance is a key element in Islamic banking operations, which requires that all activities be carried out in accordance with Islamic regulations (Fifi Suprida et al, 2022). This aligns with the stakeholder perspective, as when a Sharia entity is able to maintain compliance with Islamic principles, managers not only fulfill their professional responsibilities but also fulfill their moral and spiritual responsibilities to all stakeholders. Information technology includes main components such as hardware, software, and methods used to process, store, and utilize data effectively (Ninda et al, 2024). Information technology also plays a role in accelerating and ensuring the accuracy of the information delivery needed by company management to support effective decision-making (Nissa et al, 2022). Performance in Islamic entities cannot be measured solely on financial indicators; measurements that align with Islamic principles are also required (Muthya et al, 2024). Research by (Shakri et al, 2024) shows that sharia compliance has a significant positive effect on the performance of Islamic banking in Indonesia.

The novelty of this research lies in the use of information technology as a moderating variable in the relationship between good corporate governance and sharia compliance on managerial performance. Based on previous research (Sarhan & Al-Najjar, 2023) is of the opinion that good corporate governance has a significant positive impact on managerial performance, and in another Study by Andespa et al, (2024) found that the synergy between good corporate governance and transformational leadership encourages innovation and strategic adaptation, while prior research mostly examined the direct effects of good corporate governance or sharia compliance on performance without considering technology as a moderating factor (Ramadhan, 2022). This theoretical gap arises because in the governance and sharia compliance literature, there is no study that specifically positions information technology as a mechanism that bridges the application of governance principles towards achieving managerial performance, even though modern managerial practices rely heavily on information systems in the processes of monitoring, control, and decision making (Asia & Semaun, 2025). Furthermore, there is an empirical gap

because previous research findings show varying results regarding the influence of good corporate governance and sharia compliance on performance, and have not examined contextual factors that may moderate this relationship in sharia entities in Indonesia (Marwa et al, 2023). Therefore, this study contributes by examining the strategic role of information technology as a moderating variable that can clarify the mechanism of the relationship between governance and sharia compliance on managerial performance in the context of sharia banking in the digital era (Al Maeeni et al, 2024).

## RESEARCH METHOD

This type of research uses an associative quantitative approach, utilizing primary data through a survey. The relationship between the independent and dependent variables studied was determined by distributing questionnaires to respondents. The data used for the study were the scores from the completed questionnaires (Alam et al, 2025).

The sampling technique used in this study was purposive sampling, which is a technique for determining samples based on specific criteria relevant to the research objectives. This technique was chosen because not all employees have characteristics that align with the research variables (Afifah, 2021). The respondent criteria in this study included Bank Syariah Indonesia employees working in the South Tangerang area and involved in operational and managerial activities, thus being considered knowledgeable about corporate governance, sharia compliance, and the application of information technology. Purposive sampling also enabled the researcher to obtain respondents who met the research needs and had access to the information being studied (Aditama et al., 2023).

The primary data (survey) of the following study was collected directly by respondents' responses to the questionnaire given to the internal division of Indonesian Islamic banks, starting from staff, employees to managers, at various Indonesian Islamic Bank Sub-Branch Offices active in the South Tangerang, in the period from October to December 2025.

### Population and Sample

The research population can involve external parties who play a significant role in the management and operations of Bank Syariah Indonesia, as the problem in the above case refers to BSI, specifically the managers. The research will be conducted at the Bank Syariah Indonesia Sub-Branch Office (KCP) in South Tangerang.

The sample size was calculated using using the Lemeshow formula because the population size was unknown. The minimum sample size for the study was 97.

$$n = \frac{Z^2 \cdot p \cdot (1 - p)}{d^2}$$

$$n = \frac{(1,96)^2 \cdot 0,5 \cdot 0,5}{0,01}$$

$$n = \frac{0,9604}{0,01} = 96,04 = 97$$

Description:

$n$  = Minimum Sample Size

$Z$  = Z-score for the confidence level (usually 1.96 for 95%)

$p$  = Estimated population proportion (if unknown, use 0.5 for maximum results)

$d$  = Margin of error (e.g., 0.10 for 10%)

### Data Collection Technique

The data collection procedure for this research was a questionnaire, which was then distributed to BSI (Bank Indonesia Standards Agency) in the Sawangan area via Google Forms. The statements contained in the questionnaire concerned good corporate governance, sharia compliance, and information technology as a moderating variable for managerial performance. Questions were measured using a Likert scale with a response level of SS (Strongly Agree) meaning 4 points, S (Agree) meaning 3 points, TS (Disagree) meaning 2 points, and STS (Strongly Disagree) meaning 1 point.

### Data Analysis Techniques

In this study, data analysis was conducted using the statistical tool SmartPLS version 4.0. The Partial Least Squares (PLS) method was chosen as the variance-based Structural Equation Modeling (SEM) technique.

Model evaluation consisted of an outer model and an inner model. The outer model tested convergent and discriminant validity through factor loadings and AVE, and reliability through Cronbach's Alpha and Composite Reliability. The inner model examined structural relationships using path coefficients and  $R^2$  to assess explanatory power, while  $Q^2$  measured predictive relevance.

Hypothesis testing was conducted using t-statistics and p-values as indicators of significance. A t-value  $> 1.96$  indicates significance at the 95% confidence level, while a p-value  $< 0.05$  shows statistical significance. Path coefficients were also examined to determine the direction and strength of the effects, where positive coefficients indicate an increasing relationship and negative coefficients indicate the opposite.

## RESULTS AND DISCUSSION

### Results

#### Validity and Reliability Test

**Table 1: Managerial Performance Validity Test**

Item Code	Outer Loading		Implication
MP1	0,885	>	0,7 Valid

MP2	0,843	>	0,7	Valid
MP3	0,804	>	0,7	Valid
MP4	0,842	>	0,7	Valid
MP5	0,713	>	0,7	Valid

Source: Data Processed 2026

Table 1 above shows that each indicator or statement of managerial performance (Y) is declared valid because the outer loading value of each indicator exceeds the minimum threshold of 0.70. This implies that each item is able to accurately reflect and measure the underlying construct of managerial performance. In the context of the measurement model, outer loadings above 0.70 demonstrate strong convergent validity, meaning that the indicators share a high proportion of variance with the latent variable they are intended to measure. Therefore, based on the validity results, all indicators of the managerial performance construct are suitable for further analysis and can be retained in the structural model.

**Table 2: Good Corporate Governance Validity Test**

Item Code	Outer Loading			Implication
GCG1	0,722	>	0,7	Valid
GCG2	0,836	>	0,7	Valid
GCG3	0,872	>	0,7	Valid
GCG4	0,852	>	0,7	Valid
GCG5	0,756	>	0,7	Valid

Source: Data Processed 2026

Table 2 above shows that each indicator or statement of good corporate governance (X1) is declared valid because the outer loading value of each indicator exceeds the minimum threshold of 0.70. This implies that each item is able to accurately reflect and measure the underlying construct of good corporate governance. In the context of the measurement model, outer loadings above 0.70 demonstrate strong convergent validity, meaning that the indicators share a high proportion of variance with the latent variable they are intended to measure. Therefore, based on the validity results, all indicators of the good corporate governance construct are suitable for further analysis and can be retained in the structural model.

**Table 3: Sharia Compliance Validity Test**

Item Code	Outer Loading			Implication
SC1	0,831	>	0,7	Valid
SC2	0,831	>	0,7	Valid
SC3	0,847	>	0,7	Valid
SC4	0,819	>	0,7	Valid
SC5	0,823	>	0,7	Valid

Source: Data Processed 2026

Table 3 above shows that each indicator or statement of sharia compliance (X2) is declared valid because the outer loading value of each indicator exceeds the minimum threshold of 0.70. This implies that each item is able to accurately reflect and measure the underlying construct of sharia compliance. In the context of the measurement model, outer loadings above 0.70 demonstrate strong convergent validity, meaning that the indicators share a high proportion of variance with the latent variable they are intended to measure. Therefore, based on the validity results, all indicators of the sharia compliance construct are suitable for further analysis and can be retained in the structural model.

**Table 4: Technology Information Validity Test**

Item Code	Outer Loading			Implication
TI1	0,917	>	0,7	Valid
TI2	0,939	>	0,7	Valid
TI3	0,958	>	0,7	Valid
TI4	0,930	>	0,7	Valid
TI5	0,940	>	0,7	Valid

Source: Data Processed 2026

Table 4 above shows that each indicator or statement of technology information (Z) is declared valid because the outer loading value of each indicator exceeds the minimum threshold of 0.70. This implies that each item is able to accurately reflect and measure the underlying construct of technology information. In the context of the measurement model, outer loadings above 0.70 demonstrate strong convergent validity, meaning that the indicators share a high proportion of variance with the latent variable they are intended to measure. Therefore, based on the validity results, all indicators of the technology information construct are suitable for further analysis and can be retained in the structural model.

**Table 5: Outer Model Evaluation Results**

Construct	AVE	Cronbach's Alpha	Composite Reliability
Managerial Performance	0,671	0,877	0,888
Good Corporate Governance	0,655	0,867	0,881
Sharia Compliance	0,690	0,889	0,907
Information Technology	0,878	0,965	0,973

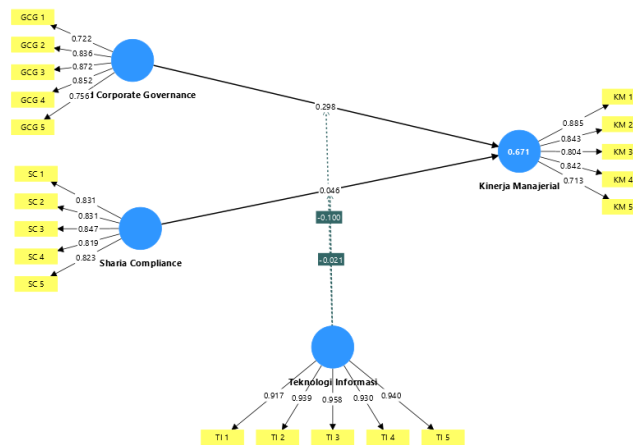
Source: Data Processed 2026

The results presented in Table 5 indicate that all constructs meet the required criteria for convergent and discriminant validity. The Average Variance Extracted (AVE) values for all constructs are above the threshold of 0.50, indicating that each construct is able to explain a significant portion of the variance in its indicators. Furthermore, the Cronbach's Alpha and Composite

Reliability values for all constructs exceed 0.70, confirming the strength and internal consistency of the measurement model. Among the constructs, information technology has the highest AVE, Cronbach's Alpha, and Composite Reliability values, indicating that this construct is the most reliable in the model. These strong reliability and validity indices support the reliability of the constructs used in this study, ensuring that the model is worthy of further analysis.

### Inner Model Evaluation

The following figure shows the results of the Partial Least Squares Structural Equation Modeling (PLS-SEM) analysis generated using SmartPLS 4 software. The model visualization illustrates the structural relationships between variables, including the path coefficients and their respective indicators, allowing for a clearer interpretation of the influence and interactions tested in this study.



**Figure 1: Graphic Output**

The structural model was analyzed to evaluate the relationships among the variables using path coefficients,  $R^2$ , and predictive relevance ( $Q^2$ ) as the primary assessment indicators. The  $R^2$  value obtained for the managerial performance variable was 0.671, indicating that 67.1% of the variance in managerial performance can be explained by the combined effects of good corporate governance, sharia compliance, and information technology. This suggests that these three variables serve as substantial determinants in shaping managerial performance within the observed context. The relatively high  $R^2$  value implies that the structural model possesses strong explanatory power in identifying the key factors influencing managerial performance. Overall, these results indicate that the model is empirically reliable and capable of providing meaningful insights into how internal governance, regulatory compliance, and technological capabilities contribute to managerial outcomes.

**Table 6: Path Coefficient Results**

Hipotesis	Path	Coefficient
H1	GCG → MP	0,298
H2	SC → MP	0,046
H3	GCG x IT → MP	-0,100
H4	SC x IT → MP	-0,021

Source: Data Processed 2026

The path coefficient results indicate that Good Corporate Governance positively influences managerial performance (0.298), while Sharia Compliance also shows a positive effect though with a smaller coefficient (0.046). Information Technology exhibits the strongest positive impact on managerial performance (0.392), emphasizing its strategic contribution to improving decision-making and operational efficiency. Additionally, Information Technology negatively moderates the relationship between both Good Corporate Governance and managerial performance (-0.100) and Sharia Compliance and managerial performance (-0.021), suggesting that the presence of technological systems weakens these relationships. These findings imply that while technology enhances performance directly, its moderating role may require additional factors such as system readiness, organizational support, or user capability to optimize its contribution within governance and compliance frameworks.

**Table 7: hypothesis test results**

Hipotesis	T-Statistic	P Value	Result
H1	2,453	0,040	Accepted
H2	2,525	0,030	Rejected
H3	2,582	0,004	Accepted
H4	0,136	0,446	Rejected

Source: Data Processed 2026

## Discussion

### The effect of Good Corporate Governance on Managerial Performance

The results of the hypothesis test show that the good corporate governance variable on the managerial performance variable produces a t-statistic value of 2,453 greater than 1.98 ( $2,453 > 1.98$ ), so it can be concluded that  $H_0$  is rejected and  $H_a$  is accepted. This is also reinforced by the significance value of the good corporate governance variable being smaller than  $\alpha = 5\%$  ( $0.040 < 0.05$ ). So it can be said that the Independence variable has a significant effect on the managerial performance variable, meaning that H1 is accepted.

Conceptually, these results align with corporate governance principles that emphasize transparency, accountability, and fairness in managerial decision-making. The implementation of good governance strengthens coordination, oversight, and internal control processes, thereby increasing managers' effectiveness in carrying out planning, organizing, and performance evaluation functions. The implementation of islamic corporate governance is

not only related to compliance with regulations and professional standards, but also aims to maintain the integrity of financial institutions, protect stakeholder interests, and prevent deviant practices such as fraud or embezzlement that frequently occur in the financial industry (Mauliandari & Mahfudz, 2021).

In line with stakeholder theory, governance practices are essential because stakeholders such as regulators, depositors, shareholders, employees, and the broader Muslim community require assurance that managerial actions are responsible, ethical, and aligned with both economic and sharia-based expectations (Drobotz et al, 2025). Thus, good governance becomes a strategic mechanism for fulfilling stakeholder interests, ensuring organizational accountability, and enhancing managerial effectiveness in Islamic financial institutions (Muslim et al, 2025).

### **The effect of Sharia Compliance on Managerial Performance**

The results of the hypothesis test show that the sharia compliance variable on the managerial performance variable produces a t-statistic value of 0.5255 which is smaller than 1.98 ( $0.525 < 1.98$ ), so it can be concluded that  $H_0$  is accepted and  $H_a$  is rejected. This is also reinforced by the significance value of the sharia compliance variable which is greater than  $\alpha = 5\%$  ( $0.300 > 0.05$ ). So it can be said that the independence variable does not have a significant influence on the managerial Performance variable, meaning that  $H_2$  is rejected.

In stakeholder theory, companies need to manage the interests of various parties simultaneously to improve organizational performance (Aguilera & Ruiz Castillo, 2025). However, in the context of this study, sharia compliance functions more as a mechanism of legitimacy and trust for stakeholders than as an operational driver in managerial decision-making (Ismail et al, 2025). Therefore, compliance with sharia principles has not fully improved managerial performance because stakeholders still consider that other factors such as corporate governance, accountability, human resource competence, and system efficiency play a greater role in supporting such performance (Mahaputra, 2023). This finding indicates that in Sharia entities in Indonesia, Sharia compliance tends to be a compliance attribute to maintain stakeholder trust, rather than the primary determinant of managerial performance, in line with the view that stakeholders have multiple expectations of sharia entities, encompassing not only sharia compliance but also effectiveness, transparency, and professionalism (Ustahaliloğlu, 2025).

### **Information Technology Moderates the Effect of Good Corporate Governance on Managerial Performance.**

The results of the hypothesis testing indicate that the Information Technology variable moderates the relationship between the good corporate governance variable and the managerial performance variable, resulting in a T-statistic value of 2,582 greater than 1.98 ( $2.582 > 1.98$ ), so it can be concluded that  $H_0$  is rejected and  $H_a$  is accepted. This is also reinforced by p values smaller than  $\alpha = 5\%$  ( $0.003 < 0.05$ ). So it can be said that the Information Technology variable significantly moderates the relationship between the Good Corporate Governance variable and the Managerial Performance variable,

meaning that H3 is accepted.

the results of the hypothesis testing indicate that information technology significantly moderates the relationship between good corporate governance and managerial performance, meaning that the implementation of gcg becomes more effective when supported by adequate technological infrastructure. information technology enhances the application of governance principles such as transparency, accountability, and monitoring, thereby improving the accuracy, speed, and integration of managerial decision-making processes (Alhadiansyah et al, 2023). From the perspective of stakeholder theory, this finding illustrates that the role of technology is not merely technical, but strategic in fulfilling stakeholders' expectations such as regulators, shareholders, employees, and customers who demand reliable, timely, and auditable information to ensure managerial responsibility and organizational accountability (Nainggolan et al, 2023). Consequently, technology strengthens governance mechanisms in meeting stakeholder interests, which ultimately contributes to improving managerial performance in Islamic financial institutions (Bachtiar, 2024).

#### **Information Technology Moderates the Effect of Sharia Compliance on Managerial Performance.**

The results of the hypothesis testing indicate that the Information Technology variable moderates the relationship between the sharia compliance variable and the managerial performance variable, resulting in a T-statistic value of 0.136 smaller than 1.98 ( $0.136 < 1.98$ ), so it can be concluded that  $H_0$  is rejected and  $H_a$  is accepted. This is also reinforced by p values greater than  $\alpha = 5\%$  ( $0.446 > 0.05$ ). So it can be said that the Information Technology variable does not significantly moderate the relationship between the sharia compliance variable and the Managerial Performance variable, meaning that H4 is rejected.

The results indicate that information technology does not significantly moderate the relationship between sharia compliance and managerial performance, so h4 is rejected (RMD & 'Avia, 2023). From the stakeholder perspective, this suggests that sharia compliance although important for legitimacy and moral assurance does not directly enhance managerial performance even with technological support, because stakeholders still prioritize governance quality, efficiency, and managerial competence as key determinants of performance (Pamungkas et al, 2023).

## **CONCLUSION**

The conclusion of this study shows that good corporate governance has a positive and significant effect on managerial performance, sharia compliance does not have a significant effect on managerial performance, and information technology moderates the effect of good corporate governance on managerial performance by strengthening transparency and accountability in governance.

The results of this study provide input for the management of Islamic entities to improve the implementation of good corporate governance and Sharia compliance, as both are not only regulatory obligations but also crucial

instruments in maintaining stakeholder trust and supporting improved managerial performance. Furthermore, information technology support needs to be strengthened to ensure more effective governance and sharia compliance practices. This finding also contributes to academics in developing studies on the relationship between corporate governance, sharia compliance, and information technology, and can be used as a basis for further research by including other factors such as organizational culture, human resource competency, or management support.

This research was conducted systematically, but it still has several limitations that require attention. First, the sample population and research only covered certain Islamic entities, so the findings cannot be generalized to all Islamic financial institutions in Indonesia. Second, this study used a survey method with a questionnaire as the primary data collection instrument, which relies heavily on respondents' subjective perceptions, potentially introducing biases such as social desirability bias, which can affect the accuracy and validity of the responses. Third, the moderating variables used in this study were limited to information technology, while other factors such as organizational culture, management support, and human resource competency were not included in the model, so the scope of the analysis remains limited to a specific context.

Based on the research findings and identified limitations, several recommendations for further research are available. First, the scope and population of the study need to be expanded, as this study focused solely on Bank Syariah Indonesia in South Tangerang, thus limiting the generalizability of the results. Future research is recommended to include other regions and sharia entities to generate more representative findings. Second, data collection methods need to be more varied, given that the use of questionnaire surveys relies heavily on respondents' subjective perceptions. Future researchers can combine surveys with qualitative approaches such as in-depth interviews or focus group discussions to obtain richer data and enhance validity. Third, further research is recommended to develop other moderating variables, such as organizational culture, human resource competency, or management support, to provide a more comprehensive understanding of the factors influencing managerial performance in sharia entities.

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