

THE EFFECT OF INTELLECTUAL CAPITAL PERFORMANCE, MUDHARABAH FINANCING, AND GOOD CORPORATE GOVERNANCE ON FINANCIAL PERFORMANCE (Empirical Study On Islamic Commercial Banks In Indonesia 2019-2021 Period)

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Abstract

This research aims to test the influence of intellectual capital performance, mudharabah financing, and good corporate governance (independent commissioner, council directors, and Hall sharia supervisor) against financial performance (ROA) on company Bank General Sharia at Indonesia for period 2019-2021. Amount sample in research this is 10 company by sum observation as much as 30 data. Recruitment sample done by purposive sampling. This research uses secondary data obtained from company financial reports from Exchange Indonesia effect and corporate web each as well data from the Financial Services Authority (OJK). Technique analysis data which used in research this is analysis regression linear double by software SPSS 25. Results from this research prove that intellectual capital performance have a significant effect on performance finance (ROA), while mudharabah financing, independent commissioners, board of directors, and board of supervisors sharia no influential against performance finance (ROA).

Keywords: intellectual capital performance, mudharabah financing, independent commissioner, board of directors, council supervisor sharia

INTRODUCTION

In 2019, the development of Financial Inclusion in Indonesia increased significantly. Inclusion index financial literacy reached 76.19%, as well as a financial literacy index of 38.03% reported from the Survey National Financial Literacy in 2019 (OJK, 2019). Since the enactment of Law No 21 of 2008 on Sharia Banking makes the development of the national sharia banking industry be faster and have a legal basis. As reported by the Service Authority The financial development of sharia banking in Indonesia is experiencing a very rapid development in 2019. The development progress of sharia banking in the last 5 years has an average growth assets achieve 65% per year.

At the end of 2020, the Minister of Finance stated that the sharia financial industry was actually stable in in the middle of the crisis caused by the covid-19 pandemic. In addition, it also explains that industrial assets Islamic banking until the third quarter of 2020 grew by 10.97% compared to the same period last year. Compared to conventional banking, the amount is more high 3.2% sharia banking. As for amount of assets Islamic finance consists of banking assets sharia with an amount of 575.85 trillion, sharia capital market IDR 1,022.87 trillion, as well as industry finance not bank as big as Rs 111,44 trillion (Kompas.com).

It's fast progress on industry banking sharia indicate that performance finance sharia banking is well recorded. However, in financial industry institutions that have elements sharia does not guarantee if there is no fraud in it. For example on the loaded case in Lombok Post on the date May 31, 2021 that is there is a case and cash Bank NTB Sharia which leaking as big as Rs 10 billion. Revealed case that after wrong one officer which officiate as

The non-cash credit supervisor transferred positions by transferring the customer's money to another account then managed by the suspect from 2012 to 2020 with a record of 440 victims customers (Lombok Post, 2022). The next case is the case of PT Bank West Java and Banten (BJB) Sharia that is involved in the case of alleged fictitious credit caused by internal fraud is detrimental company worth Rs 548 billion (Business.com).

Jumingan (2014) financial performance is a reflection of financial conditions or conditions company in a certain period that concerns the aspects of collection and distribution funds, which are generally measured by indicators of capital adequacy, liquidity, and profitability. Profitability is the ability of a company to produce profit in a certain period of time, and is also an ideal ratio to evaluate the performance of profit-oriented companies (Munawir, 2014). This financial performance is proxied using Return on Assets (ROA). According to Munawir (2014) analysis ROA often used Para investors or management for determine decision the investment as well as the company's strategy for the future because it can see the performance company what good or no by way compare ROA company one by other companies. ROA analysis is very important because it can reflect the results of the network corporate policy, especially in the banking industry, and is the most measurement method objective based on data accounting which available. Performance finance company can increased due to by some factors among them that is Intellectual Capital performance , Funding Mudharabah, and Good Corporate Governance .

According to Ulum (2017) intellectual capital performance is an intangible asset that is a combination of processes, human elements, innovation and customers who are able to give competitive advantage to a company. The higher the intellectual capital performance , the higher the financial performance so the relationship between ICP and ROA is positive. This is supported by Muhamad Muslih's research & Wima Rizky Aqmalia (2020) who stated that ICP has a positive effect on ROA. Will but found GAP research where the results of Anatasia Dian Cahyaningrum & Apriani Dorkas research Signpost At least (2020) state that ICP has no effect on ROA.

Further on financing mudharabah where financing mudharabah including in financing for results. According to Antonio (2001) in book Accounting Banking Sharia (Yes, etc. Al., 2018) defines mudharabah as a joint venture agreement between two parties, where the first party (Shahibul maal) provide the whole (100%) capital, whereas parties others to be manager. More and more height financing, then increasingly height performance finance until relationship between mudharabah financing and ROA are positive. This is supported by the research of Rizal, Khairil Faizal Khairi, Ifelda Nengsih (2020) who stated that mudharabah financing has a negative effect against ROA. However, the results of research by Rizal, Farid Ahmad Marlion, Himyar Pasrizal & Rina Anita (2021) stated that financing mudharabah not influential against ROA.

Good corporate governance is governance which handles the relationships between company management, commissioners, directors, shareholders, and interest groups (stakeholders) others. This relationship is manifested in the form of various game rules and incentive system as a necessary framework to determine the company's goals and ways of achieving goals and monitoring the performance produced (Wahyudi Prakarsa, 2007). On research this take measurement good corporate governance by using independent commissary, Hall directors, and Hall supervisor sharia According to Committee National Policy Governance (2006) independent commissioners are members of the board of commissioners who have no relationship with management, other members of the board of commissioners and controlling shareholders, and also independent from business relationships or other relationships that can affect his ability to act independent or acting solely for the benefit of the company. According to Law Number 40 of the Year 2007 on Limited Liability Companies explains that the board of directors is a representative of the company authorized and fully responsible for managing the company for its interests and purposes company, as well as represent company good at in as well as at outside court as mandate shareholders appointed in the appropriate GMS with the provisions of the basic budget. Meanwhile syariah supervisory board is a general term used in Indonesia to refer to institutions Sharia internal supervision of Sharia banking. This sharia supervisory board must be formed on sharia banks because they have a duty to

give advice and suggestions to the board of directors as well as supervise the bank's activities in accordance with sharia principles. The formation of a sharia supervisory board arranged in accordance with Bank Indonesia Regulations and appointed by the above General Meeting of Shareholders recommendations from the Indonesian Ulema Council (OJK, 2017). The better good corporate governance then the better the financial performance, so the relationship between GCG and ROA is positive. But, results from research Rifqi Muhammad, Muhammad Aldino Mangawing & Selfie Salsabilla (2021) state that GCG no influential significant against ROA.

Based on phenomenon which explained at above, researcher indicate that many factors which affect financial performance. However, there is still a research gap from the many studies that already exist, so it is necessary to conduct further research to prove the results of the influence of variables- variables that affect financial performance. Based on the background description above, the researcher is interested for do research by title "Influence Intellectual Capital performance , Funding Mudharabah, and Good Corporate Governance on Financial Performance (Empirical Study on Banks General Sharia at Indonesia Period 2019-2021)".

Based on the available literature review, the proposed hypothesis is presented as follows.

H 1 : Intellectual Capital Performance influential against Performance Finance Bank General Sharia

H 2 : Funding Mudharabah influential against Performance Finance Bank General Sharia

H 3 : Commissioner Independent influential against Performance Finance Bank General Sharia

H 4 : Hall Directors are influential against Performance Finance Bank General Sharia

H 5 : Hall Overseer Sharia influential against Performance Finance Bank General Sharia

METHODOLOGY

This research is quantitative research by using secondary data. According to Sugiyono (2014), quantitative research interpreted as a research method based on in the philosophy of positivism which is used to research on a specific population or sample, where the data collection itself using several research instruments with quantitative or statistical data analysis, with purpose for test hypothesis which already set.

Population and Sample

Table 1. Criteria Recruitment Sample

No.	Criteria Selection Sample	Amount
1.	Enterprise Bank General Sharia which registered at OJK and Exchange Effect Indonesia during period 2019-2021	12
2.	Enterprise Bank General Sharia which no registered at OJK on year 2019-2021 regularly consecutively	(2)
3.	Enterprise Bank General Sharia that is not report data related variables regularly complete and consistent	0
4.	Amount sample (Company)	10
5.	Period observation research	3
6.	Amount data observation	30

Source: Own data processing result, 2023

Population is a region that consists of subjects or objects that have certain qualities and characteristics which will be studied by researchers and drawn conclusions (Sugiyono, 2014). The population in this research is a Syariah General Bank company registered with the Financial Services Authority (OJK) and Stock Exchange Indonesia (BEI) period 2019-2021. The population in this research totaled 10 general sharia banking companies with a total of 30 data observations. The sample is part of the amount and characteristics owned by the population (Sugiyono, 2014). This research uses the sampling technique with the method purposive sampling . Purposive

sampling is a technique recruitment sample source data by pay attention certain (Sugiyono, 2014). Method determination sample using purposive sampling by criteria:

1. Enterprise bank sharia which publish report yearly which already audited on year 2019-2021.
2. Enterprise bank sharia which publish report finance during 3 (three) consecutively from 2019 until 2021.
3. Have fittings information related variable research regularly consistent

Based on table 1 above, the total population of general sharia banking companies registered with the Service Authority Finance (OJK) and Exchange Effect Indonesia (BEI) period 2019-2021 is 12 company. Then companies that are not registered with the Financial Services Authority for the 2019-2021 period are 2 companies. Period The observation of this research is 3 years. So that the total number of observations in this research is 30 data.

Definition of Operational Variable

Financial Performance

Financial performance is a reflection of the company's financial condition in a certain period that concerns the collection and distribution of funds, which generally measured by indicators of capital adequacy, liquidity, and profitability (Jumingan, 2014). Performance finance in research this proxied using Return on Assets (ROA). ROA is a ratio that shows how large the assets of the entire company are in produce profit or profit

Analysis ROA very important done because can reflect results network policy companies, especially in the banking industry, and is the most objective measurement method based on available accounting data. ROA analysis is often used by investors or management to determine its investment decisions as well as the company's strategy for the future come because you can see whether the company's performance is good or not how to compare ROA of one company with another (Munawir, 2014). As for the Return on formula Assets (ROA) is as the following:

$$\text{ROA} = \text{Net Profit After Tax} / \text{Total Assets} \times 100\%$$

Intellectual Capital Performance

According to Ulum (2017) intellectual capital performance is intangible assets that is combination from processes, human elements, innovation and customers who are able to provide competitive advantage at a company. One of the methods of measuring Intellectual Capital Performance is with the Extended Value Added Intellectual Coefficient Plus (EVAIC Plus) model (Ulum, 2014). EVAIC Plus is the result of further modification of the previous model, namely VAIC TM . VAIC or Value Added Intellectual Coefficient is a measuring tool to measure added value as indicator capital intellectual at in a company until can help leader company, shareholders, and stakeholders to monitor the company's condition. The difference is EVAIC Plus it measures the performance of intellectual capital not only through the human capital , structural component capital , and capital employed but also measure an important part of intellectual capital , namely relational capital (Ulum etc al., 2016).

Ulum research (Ulum, Ghazali & Purwanto, 2014) in the research of Muhammad Muslih and Wima Rizky Aqmalia (2020) classifies the results of intellectual capital performance calculations as the following:

1. Top performance: score ≥ 3.50
2. Good performance: score 2.50 – 3.49
3. Common performance: score 1.50 – 2.49
4. Bad performance: score < 1.50

Measurements this using parameters as the following:

a. Value Added (VA)

Value added is parameters most objective in evaluate inconvenience business and show the ability of the company in creation value (Ulum, etc. al., 2014).

$$VA = OUT - IN$$

Description:

VA : Value Added

OUT : Output (total income and other income)

IN : Input (all loads except employee loads)

b. Human Capital Efficiency (HCE)

Human capital efficiency is parameters for show how much a lot value added which can produced from production funds for labor (Ulum, etc. al., 2014).

$$HCE = VA / HC$$

Description:

HCE : Human Capital Efficiency

VA : Value Added

HC : Human Capital (burden salary and employee and load training)

c. Structural Capital Efficiency (SCE)

Structural capital efficiency is parameters which show contribution structural capital in value creation. Structural capital consists of two components namely innovation capital and process capital (Ulum, etc. al., 2014).

$$SCE = Inc / VA + PC / VA$$

Description:

SCE : Structural Capital Efficiency

Inc : Innovation Capital (cost research and development)

PC : Process Capital (depreciation and amortization)

d. Capital Employed Efficiency (CEE)

Capital employed Efficiency is size value added which was created by one unit from physical capital (Ulum, etc. al., 2014).

$$CEE = VA / CE$$

Description:

CEE : Capital Employed Efficiency

VA : Value Added

CE : Capital Employee (total assets)

e. Relational Capital Efficiency (RCE)

Relation capital efficiency is parameters which measure sum relational capital which allocated for produce one rupiah from value added (Ulum, etc. al., 2014).

$$RCE = RC / VA$$

Description:

RCE : Relation Capital Efficiency

RC : Relation Capital (cost marketing, promotion and advertisement)

VA : Value Added

This EVAIC Plus measurements refers to on summation from four components main namely:

$$EVAIC Plus = HCE + SCE + CEE + RCE$$

3. Mudharabah Financing

Mudharabah financing is financing channeled by sharia banks to other parties for a productive endeavor. Mudharabah financing is defined as a joint venture agreement between two parties, where the first party (shahibul maal) provides all (100%) of the capital, while the others become managers (Yaya, et. al., 2018). According to Antonio (2001) in the Banking Accounting Book Sharia Yaya, et. al. (2018) that business profits are divided according to mudharabah agreement that has been included in the contract. Whereas when the loss is borne by the capital owner as long as the loss is not a fault or negligence on the part of the manager and if the loss is caused from parties manager then it is should responsible above the loss.

$$\text{Mudharabah Financing} = \text{Mudharabah Financing} / \text{Total Profit Sharing Financing}$$

4. Independent Commissioner

According to Law Number 40 Year 2007 commissary independent is member from Hall commissary which no have relationship finance, relationship management, relationship ownership shares, or other family relationships with other members of the board of commissioners, directors or holders stock operator or relationship by bank, which can affecting his ability for act independent Commissioner independent works as separator importance between the owner company with management. The higher the proportion of independent commissioners, the better function surveillance in company.

$$\text{Independent Commissioner} = \text{Amount of Independent Commissioner Member} / \text{Total Board of Commissioner}$$

5. Board of Directors

The board of directors is someone appointed to lead the company. Board of directors in a company will determine the policy to be taken or the company's strategy accordingly expect short as well as expect long. Hall directors should have reputation morality which good and supporting competencies. In addition, the board of directors must also have full awareness of all risks and have the ability to manage risk (Fidiana, 2017). The board of directors owns the main function is to set strategic goals and principles that will be used as a reference operational bank. Besides that Hall directors also play a role in set code ethics for management and standard operational which will to be culture work company (Fidiana, 2017).

$$\text{Board of Directors} = \text{Amount Member Hall Directors}$$

6. Shariah Supervisory Board

The Shariah Supervisory Board (DPS) is a general term used in Indonesia to refer to sharia internal supervision institutions in sharia banks. The Sharia Supervisory Board must be formed on Syariah Bank because it has a duty to provide advice and suggestions to the board of directors as well supervise the bank's activities in accordance with sharia principles. Establishment of the Sharia Supervisory Board (DPS) arranged in accordance with Bank Indonesia Regulations and appointed by the General Meeting of Shareholders above recommendations from Assembly Scholar Indonesia (OJK, 2017).

$$\text{The Shariah Supervisory Board} = \text{Amount Member DPS}$$

The data in this research was analyzed using multiple linear regression. Previously, a statistical test was performed descriptive and normality test, followed by test classical assumption consisting of multicollinearity test, test heteroscedasticity, and autocorrelation test. Descriptive statistics is an analysis using techniques that provide an overview or describe the data through the minimum value, maximum value, average (mean), standard deviation, sum, range, kurtosis, and skewness of distribution (Ghozali, 2018). Purposeful normality test to find out if there is a disturbing or residual variable in the regression model has a normal distribution or not (Ghozali, 2018). A multicollinearity test was performed to test whether the regression model was found there is a

correlation between independent variables (Ghozali, 2018). Heteroscedasticity test was performed to test whether in the regression model there is an inequality of variance from the residual of one observation to another others (Ghozali, 2018). An autocorrelation test is performed to test whether there is a linear regression model correlation between disturbing or residual errors in a certain period (t) with residuals in the period previously (t-1) (Ghozali, 2018). Model equation regression which tested is as the following:

$$Y = a + b1X1 + b1X2 + b1X3 + b1X4 + b1X5 + e$$

Description:

- Y : Financial performance of sharia banks
- α : Coefficient equation regression
- b : Coefficient regression from each variable
- X 1 : Intellectual capital performance
- X 2 : mudharabah Financing
- X 3 : independent commissioner
- X 4 : Board of directors
- X 5 : Shariah Supervisory Board
- e : error

RESULTS AND DISCUSSION

On research this sum population from company bank general sharia which registered at Authority Services Finance (OJK) and Exchange Effect Indonesia (BEI) period 2019-2021 is 12 company. Then companies that are not registered with the Financial Services Authority for the 2019-2021 period are 2 companies. Period The observation of this research is 3 years. So that the total number of observations in this research is 30 data.

Statistics Descriptive

Analysis statistics descriptive related by collection and level data which reflect characteristics of the sample used in the research. The results of descriptive statistics in this research are processed with using tools test software SPSS 25. Table the following show results test descriptive statistics:

Table 2. Results Test Statistics Descriptive

Descriptive Statistics						
	N	Minimum	Maximum	Mean		Std. Deviation
	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic
Intellectual Capital Performance	30	-8.0559	4.4395	1.646593	.3825906	2.0955352
Pembiayaan Mudharabah	30	.0000	.1433	.045017	.0080980	.0443548
Komisaris Independen	30	.5000	1.0000	.676687	.0232096	.1271240
Dewan Direksi	30	3	6	4.07	.172	.944
Dewan Pengawas Syariah	30	2	3	2.07	.046	.254
ROA	30	-.0672	.1358	.018230	.0072791	.0398691
Valid N (listwise)	30					

Source: Own data processing result, 2023

Based on the test results on table 2 in above can explained about minimum value, maximum value, average value (mean), and standard deviation value of each variable. On the dependent variable Return on Assets (ROA) of General Banks Sharia in Indonesia period 2019-2021 has a minimum value of -0.0672 or as much as 6.72% that occurred at Bank Panin Dubai Syariah in 2021 and a maximum value of 0.1358 or 13.58% that occurred at PT Bank Tabungan Pensiunan Nasional Syariah in 2019. Things this show that the size ROA company which to be sample in research this ranged between -0.0672 until 0.1348 by value average (mean) as big as 0.01832 on standard deviation 0.3986.

On the independent variable Intellectual Capital Performance measured using the E-VAIC Plus method has a minimum value of -0.0559 that occurred at Bank Panin Dubai Syariah in 2021 and the value maximum as big as 4.4395 which happened on Bank Mega Sharia at year 2021. Things this show that the size Intellectual Capital Performance company which to be sample in research this ranged between -0.0559 until 4.4395 by value average (mean) as big as 1.6465 on standard deviation 2.0955.

Furthermore, the Mudharabah Financing variable is measured using the mudharabah financing formula divided by the total financing has a minimum value of 0.0000 that occurs at Bank Aceh Syariah, Bank BPD NTB Syariah, and Bank NTB Syariah and the maximum value of 0.1433 that occurs at the Bank BCA Syariah at year 2019. By value average (mean) as big as 0.4050 on standard deviation 0.0443.

Then variable Commissioner Independent which measured using formula commissary independent divided with the total commissary hall having a minimum value of 0.5 and a maximum value of 1 with the value average (mean) as big as 0.6766 on standard deviation 0.1271.

Then the Board of Directors variable which is measured using the amount from the board of directors has a minimum value as many as 3 people and a maximum value of 6 people with an average value (mean) of 4.07 on standard deviation 0.944.

Lastly, the Syariah Supervisory Board variable is measured by using the total from the supervisory board Sharia has a minimum value of 2 people and a maximum value of 3 people with an average value (mean) as big as 2.07 on standard deviation 0.254.

Classic Assumption Test

Normality Test

Table 3. Normality Test Results

One-Sample Kolmogorov-Smirnov Test			
			Unstandardized Residual
N			30
Normal Parameters a,b	Mean	.0000000	
	Std. Deviation	.03136277	
Most Extreme Differences	Absolutely	.202	
	Positive	.202	
	Negative	-.125	
Test Statistics			.202
Asymp. Sig. (2-tailed)			.003 c
Monte Carlo Sig. (2-tailed)	Sig.		.400 d
	95% Confidence Interval	Lower Bound	.000
		Upper Bound	.829
a. Test distribution is Normal.			
b. Calculated from data.			
c. Lilliefors Significance Correction.			
d. Based on 5 sampled tables with starting seeds 2000000.			

Based on the test results, table 3 above shows the results of the normality test of the independent variables and dependent that uses test Kolmogorov-Smirnov Monte Carlo. The significance value is 0.400 means the significance value is greater than 0.05 then it can be concluded that the data has a distribution normal.

Multicollinearity Test

Table 4. Multicollinearity Test Results

Coefficients ^a								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.041	.076		.532	.600		
	Intellectual Capital Performance	.010	.003	.536	3.241	.003	.941	1,063
	Pembiayaan Mudharabah	-.200	.159	-.222	-1.253	.222	.822	1.217
	Komisaris Independen	.012	.061	.037	.190	.851	.682	1,466
	Dewan Direksi	.005	.009	.126	.614	.545	.617	1,620
	Dewan Pengawas Syariah	-.029	.028	-.184	-1.041	.308	.829	1.207

a. dependent Variables: ROA

Source: Own data processing result, 2023

Based on testing the results of table 4 above, the results of the multicollinearity test show that there are no variables independent who owns value less than 0.10. While the result value calculation variance inflation factor (VIF) there is no independent variable that has a value of more than 10.0. So it was concluded that no happened multicollinearity inter variable independent in model regression on research this.

Test Heteroscedasticity

Table 5. Heteroskedasticity Test Results

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-3.661	4,568		-.802	.431
	Intellectual Capital Performance	-.086	.188	-.071	-.457	.652
	Pembiayaan Mudharabah	-19,421	9.518	-.339	-2,040	.052
	Komisaris Independen	-5.109	3,646	-.255	-1.401	.174
	Dewan Direksi	.880	.516	.327	1,706	.101
	Dewan Pengawas Syariah	-2,050	1,657	-.204	-1.237	.228

a. dependent Variables: LN_RES2

Source: Own data processing result, 2023

Based on testing the results of table 5 above, it shows the results of the heteroskedasticity test that uses the test park that is that all variable independent have value significance > 0.05. Until can taken conclusion that data research this no happened heteroskedasticity.

Autocorrelation Test

Table 6. Autocorrelation Test Results

Run Test	
	Unstandardized Residual
Test Value ^a	-.00776
Cases < Test Value	15
Cases >= Test Value	15
Total Cases	30
Number of Run	13
Z	-.929
Asymp. Sig. (2-tailed)	.353
a. Median	

Source: Own data processing result, 2023

Based on testing results table 6 at above show results test autocorrelation which using test Run Test namely that all significance values > 0.05. So it can be concluded that this research data is not be found symptoms autocorrelation.

Hypothesis Test

Simultaneously Significance Test (F Test)

Table 7. Test Results Statistics F

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.018	5	.004	2,957	.032 ^b
	Residual	.029	24	.001		
	Total	.046	29			
a. dependent Variables: ROA						
b. Predictors: (Constant), Hall Overseer Sharia, Intellectual Capital performance, FundingMudharabah, Commissioner independent, Hall Directors						

Source: Own data processing result, 2023

Based on the test results of table 7 above, a significance value of F of 0.032 < 0.05 can be obtained, then it is said that there is a significant influence between all independent variables on the dependent variable because the significance value is smaller than 0.05. The results show that this research model can be extended to analysis next.

Individual Parameters Significance Test (t Test)

Table 8. Results Test Statistics t

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.041	.076		.532	.600
	Intellectual Capital Performance	.010	.003	.536	3.241	.003
	Funding Mudharabah	-.200	.159	-.222	-1.253	.222
	Commissioner Independent	.012	.061	.037	.190	.851
	Hall Directors	.005	.009	.126	.614	.545
	Hall Overseer Sharia	-.029	.028	-.184	-1.041	.308

a. dependent Variables: ROA

Source: Own data processing result, 2023

Based on results testing table 8 at above can concluded as the following:

1. intellectual capital performance variable in the table obtained a significance value of 0.003 < 0.05. The results show that intellectual capital performance has an effect on financial performance (ROA) until hypothesis one (H1) accepted.
2. The mudharabah financing variable in the table obtained a significance value of 0.222 > 0.05. The result show that financing mudharabah no influential against performance finance (ROA) until hypothesis two (H2) rejected.
3. The independent commissary variable in the table obtained a significance value of 0.851 > 0.05. The result shows that independent commissioners have no influence on financial performance (ROA) until hypothesis three (H3) rejected.
4. The board of directors variable in the table obtained a significance value of 0.545 > 0.05. The result shows that the board of directors has no influence on financial performance (ROA) until the hypothesis four (H4) rejected.
5. The sharia supervisory board variable in the table obtained a significance value of 0.308 > 0.05. Results the said show that Hall Sharia supervisors have no influence on financial performance (ROA) until hypothesis five (H5) rejected.

Coefficient Determination Test (R²)

Table 9. Results Test Coefficient Determination

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.617 ^a	.381	.252	.0344753

a. Predictors: (Constant), Sharia Supervisory Board, Intellectual Capital performance, Funding Mudharabah, Commissioner independent, Hall Directors
 b. dependent Variables: ROA

Source: Own data processing result, 2023

Based on the test results in table 9 above, an Adjusted R Square value of 0.252 or 25.2% was obtained This means variable intellectual capital performance , mudharabah financing, independent commissioners, board directors, and Hall supervisor sharia able explain variable performance finance (ROA) as big as 25.2%.

Discussion

Influence of Intellectual Capital Performance against Financial Performance

Results data testing observation between variables intellectual capital performance which measured EVAIC Plus with variables financial performance (ROA) that is measured with the formula of net profit after tax divided by the total assets can be seen on table 8. On testing this obtained value significance t on intellectual capital performance (X 1) as big as 0.003 which is smaller than 0.05. The results show that intellectual capital performance has an effect on performance finance (ROA) until hypothesis one (H 1) accepted.

Intellectual capital performance is an intangible asset that is a combination of processes, human elements, innovation, as well as customer which able give superiority competitive on a company. Intellectual capital performance can be measured with the EVAIC Plus model or Extended Value Added Intellectual Coefficient (Ulum, 2014). More and more height value intellectual capital performance then increasingly good performance finance company the said.

In this research, the results show that intellectual capital performance has a positive effect on performance financial (ROA), meaning that the higher the value of the company's intellectual capital performance , the better financial performance (ROA) of the company. This research is in line with the research of Muhamad Muslih & Wima Rizky Aqmalia (2020) who states that the intellectual capital performance variable has a positive effect on performance financial (ROA). Good management of intellectual capital performance will affect financial performance (Ulum, 2017).

Influence of Mudharabah Financing against Financial Performance

The results of observational data testing between mudharabah financing variables measured with the financing formula Mudharabah is shared in total financing with the measured financial performance variable (ROA). with the profit formula net after tax divided by total assets can be seen in table 8. In this test the significance value of t was obtained on financing mudharabah (X 2) as big as 0.222 which more big from 0.05. Results the said show that financing mudharabah no influential against performance finance (ROA) until hypothesis one (H 2) _ rejected.

Mudharabah financing is a joint venture agreement between two parties where the first party provides all the capital, while the other party becomes the manager (Yaya, et. al., 2018). The higher the funding, then getting higher anyway financial performance, until have a relationship positive.

In this research, the results show that mudharabah financing has no effect on financial performance (ROA). This result supports research from Rizal, Farid Ahmad Marlion, Himyar Pasrizal & Rina Anita (2021) who stated a similar result, namely that mudharabah financing has no influence on financial performance (ROA). This is because the financing is an uncertain financing category in the Return . By therefore, the high risk possessed by mudharabah financing is the reason for the problem of moral hazard (indiscipline) will always be faced by the bank in payment. So that the bank has to carry out evaluation and supervision in order to minimize financing risk. Mudharabah financing is less popular with Syariah General Banks because The profitability obtained has an element of uncertainty and is caused by the results of its customers. If the customer no succeeded in run his efforts, then increase profitability have level which low.

Influence of Independent Commissioner against Financial Performance

Results testing data observation between variable independent commissioner which measured by formula independent commissioner divided by the total independent board of commissioners with the financial performance variable (ROA) measured by the formula net profit after tax divided in total assets can seen in the table 8. On testing this is obtained value significance t on commissary independent (X 3) as big as 0.851 which more big from 0.05. Results the said show that commissary independent no influential against performance finance (ROA) until hypothesis one (H 3) rejected.

According to Law No 40 Year 2007 independent commissioners are members from the board of commissars have no financial relationship, management relationship, share ownership relationship, or family relationship others with other members of the board of commissioners, directors or shareholders of the operator or relationship with bank, which can influence his ability to act independent

In this research, the results show that independent commissioners have no influence on financial performance (ROA). This result supports the research of Ghina Kemala Dewi, Indah Fitri Yani, Yohana, Nawang Kalbuana & Muhammad Tho'in (2021). This is due to the role and function of the independent commissioner in carrying out supervision over arrangement manage company in particular in arrangement report performance finance not yet optimal until commissary independent has not affected Return on Assets. Therefore no matter how many independent commissioners there are affecting the way process recruitment decision which will affecting management assets for acquire profit.

Influence of Board of Directors against Financial Performance

The results of observational data testing between the variables of the board of directors measured by the total board of directors with variables financial performance (ROA) that is measured with the formula of net profit after tax divided by the total assets can be seen on table 8. On testing this obtained value significance t on Hall directors (X 4) as big as 0.545 which more big from 0.05. The results show that the board of directors has no influence on financial performance (ROA). until hypothesis one (H 4) rejected.

According to Fidiana (2017) the board of directors is someone appointed to lead the company. Board of directors in a company will determine the policy that will be taken or the company's strategy accordingly expect short as well as expect long.

In this research, the results show that the board of directors has no influence on financial performance (ROA). Results this support research Rifqi Muhammad, Muhammad Aldino Mangawing & Selfie Salsabilla (2021). Things this due to role and function of council directors in implement supervision of governance company especially in the preparation of the financial performance report has not been optimal so the board of directors has not influenced Return on Assets . Therefore, regardless of the number of board of directors, it does not affect the recruitment process results that will affect asset management for earn a profit.

Influence of Shariah supervisory board against Financial Performance

The results of observational data testing between the sharia supervisory board variables measured by the total supervisory board sharia with the financial performance variable (ROA) which is measured by the formula of net profit after tax divided by total assets can seen in the table 8. In this test a value is obtained significance of t at Hall supervisor sharia (X 5) as big as 0.308 which more big from 0.05. Results the said show that Hall directors no influential against performance finance (ROA) until hypothesis one (H 4) rejected.

Shariah supervisory board is a general term used in Indonesia to refer to supervisory institutions internal sharia at bank sharia Hall Overseer Sharia this mandatory formed on Bank Sharia due to has the task of giving advice and suggestions to the board of directors as well as overseeing the bank's activities as appropriate by principle sharia Formation Hall Overseer Sharia (DPS) arranged suitable by Rules Bank Indonesia and lifted up by Close General Holder Shares above recommendations from Assembly Scholar Indonesia (OJK, 2017).

In this research, the results show that the Islamic supervisory board has no influence on financial performance (ROA). Results this support research Rifqi Muhammad, Muhammad Aldino Mangawing & Selfie Salsabilla (2021). This is due to the role and function of the sharia supervisory board in carrying out oversight of governance company in particular in arrangement report performance finance not yet optimal until Hall supervisor sharia not yet affecting Return on Assets . By because that whatever sum Hall supervisor sharia no affecting the way process recruitment decision which will affecting management assets for acquire profit.

CONCLUSIONS

This research aims to examine the influence of Intellectual Capital Performance , Mudharabah Financing, Commissioners Independent, Board of Directors, and Shariah Supervisory Board on Financial Performance using Return on Assets (ROA) and obtained conclusion as the following:

1. Intellectual Capital Performance influential against performance finance (ROA), means increasingly height value intellectual capital performance then increasingly good performance finance (ROA) company the said.
2. Mudharabah financing has no effect on financial performance (ROA). This is due to funding is an uncertain financing category in the Return. Therefore, high risk is owned by financing mudharabah is the cause of the problem morality danger (disciplined) will always be faced by the bank in payment.
3. Independent commissioners have no influence on financial performance (ROA). This is because of the role and function commissary independent in implement surveillance against arrangement manage company in particular in report compilation performance finance not yet optimal until independent commissioner not yet affecting Return on Assets. By because that whatever sum commissary independent no affecting the way process decision making that will influence asset management for earn a profit.
4. The board of directors has no influence on financial performance (ROA). This is due to the role and function of the council directors in supervising the corporate governance, especially in the preparation of reports financial performance has not been optimal so the board of directors has not yet influenced Return on Assets. Therefore whatever sum Hall directors no affecting the way process recruitment decision which will affecting management assets for acquire profit
5. The sharia supervisory board has no influence on financial performance (ROA). This is because of the role and the function of the sharia supervisory board in supervising the corporate governance, especially in the compilation of financial performance reports has not been optimal so that the sharia supervisory board has not yet influenced Return on Assets. Therefore, no matter the number of syariah supervisory boards, it does not affect its course process decision making which will affect asset management to acquire profit.

LIMITATIONS

In research this still be found limitations which affecting research results, namely:

1. Based on the research results show that the variable intellectual capital performance, financing mudharabah, independent commissioner, board of directors, and sharia supervisory board just give influence on financial performance (ROA) of 25.2%. The remaining 74.8% is influenced by other variables which no including in research this.

2. In this research using the span of the period 2019-2021, several Syariah General Bank companies experiencing a merger into one bank and a change of name or parent company owner on year 2020 and 2021 which cause company the said no can to be sample on research this.
3. Mudharabah financing in some Syariah General Bank companies also often experience balance zero rupiah and no explained on notes above report finance

RESEARCH CONTRIBUTION

Based on research which already done then suggestion which can given is as the following:

1. Enterprise can increase performance and responsibility company Para holder stock or investors to be a better company in creating financial reports. Enterprise Syariah General Bank found in this research is expected to be able to determine the number of commissaries independent, the board of directors, and the proper sharia supervisory board so that the function is carried out more effective. In mudharabah financing, it is also best to explain the reason for the absence of a balance on the report finance at notes above report finance.
2. For Investors For investors and prospective investors it is recommended to invest in order to get learn and consider report finance company the said which is shape responsibilities carried out by the company. So that it can be used as material prior consideration make investments on Bank company General Sharia.
3. For Researchers For further researchers if they want to use variables that same in this research expected using method conservatism the accounting different to get compare variables from the results of this research to further research. For further researchers it is hoped to be able to expand variable research. Like addition variable size company, financing musyarakah and measurement from good corporate governance others.

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