Islamic Social Reporting and Financial Performance: A Bibliometric Analysis

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Abstract: Examining the topic of Islamic Social Reporting and Financial Performance from previous research can provide opportunities for further research that is more diverse and innovative. So, to support this research, then mapping is done by analyzing previous research with identifying and analyzing similar research that is relevant in the field of sharia accounting, which discusses the topic of Islamic Social Reporting and Financial Performance. The aim of this research is to map research that is related to the field of sharia accounting. For publication indexed journals. Scopus, Sinta 1, Sinta 2, Sinta 3, Sinta 4, Sinta 5, Sinta 6, Garuda, and DOAJ. This research uses a type of desk research, using bibliometric analysis methods. It was found that research on Islamic social reporting and financial performance had appeared since 2012. There are 34 articles that discuss topics related to Islamic Social Reporting and Financial Performance, these 34 articles are then explained in this study. 2019 was the peak of the number of published articles related to the topic of Islamic Social Reporting and Financial Performance with the highest number of 8 articles. Based on the results of the mapping and analysis of this research, it is concluded that Islamic social reporting and financial performance research has begun to be widely studied year by year and can be developed into topics related to sharia banking, Islamic banking, profit sharing ratios, Islamic corporate governance, and sharia compliance.

Keyword: Islamic Social Reporting, Financial Performance, Bibliometrics

INTRODUCTION

Islamic Social Reporting is social disclosure by an entity that reports on moral values in society and religiosity grounds based on faith in God, as business owners and the resources they utilize in company operations. The purpose of Islamic Social Reporting is based on
social welfare and something that is well earned. These two goals become the basis for companies in providing responsibility for social life and assuming responsibility to the community or also called social responsibility is used to support the achievement of goals (Budi & Setiyo, 2021).

Islamic Social Reporting is a social, nature and religious responsibility of a company based on Islamic norms in running it. In practice, the company requires the community in its operations. Islamic Social Reporting focuses on the triple bottom lines which include social (people), economy (profit), and also the environment (planet). Not only focusing on shareholders but also society and the environment (Trilaksono, Komalasari, Tubarad, & Yuliansyah, 2021). The Performance Index is a performance measurement tool for companies that can reveal materialistic and spiritual values. Performance measurement using the financial performance index is only based on the information available in the annual financial reports. One way to measure an organization's financial performance is through an index (Makruflis & Muhammad, 2019).

According to Wahyuningtyas et al. (2022) using Islamic bank objects in Indonesia shows that ISR has a significant effect on Financial Performance. Companies that have good Islamic Social Reporting will get a positive response from external parties including investors through fluctuations in stock prices which are increasing from period to period and vice versa if the company has poor performance (Islamic Social Reporting) then external parties, namely investors will feel doubtful about the company and the negative response to fluctuations in the company's stock, the price on the market will also continue to decline from year to year. However, other studies, such as according to Fitriya, Elok, and Setyorini (2019) Islamic Social Reporting has no effect on Islamic banking financial performance. Leverage ratios fail to moderate the relationship between Islamic Social Reporting and Financial Performance in this study.

The difference in the results of previous studies makes this journal important to study. This journal aims to map previous studies that have been made. This study contributes to the existing literature in the following ways. First, identify aspects of the Islamic Social Reporting and Financial Performance literature. Second, presenting the intellectual aspects of the literature and synthesizing the existing literature into six groups. More specifically, this study finds that Islamic Social Reporting and Financial Performance discusses the effect of Islamic Social Reporting and Financial Performance on Islamic commercial banks.

METHOD

This research method uses bibliometric analysis method. This method is used to measure a topic so that it can predict future developments (Bahit & Utami, 2021). The purpose of this research is to be able to predict what further research can be developed related to the topic of Islamic Social Reporting and Financial Performance.

Picture 1. This is the first step in research, namely by searching for journals related to the research topic. This stage was carried out on the database available on the articles Scopus, Sinta 1, Sinta 2, Sinta 3, Sinta 4, Sinta 5, Sinta 6, Garuda, and DOAJ. The search stage was carried out using 4 keywords, namely "Islamic Social Reporting" and "Financial Performance". At this stage, as many as 43 articles were identified that matched the keywords searched for, each article would be detected starting from the title, keywords, and abstract.

The second step is data filtering. This stage is the stage for selecting articles that are selected according to predetermined criteria. The criteria for the articles selected in this study are (1) the type of document can be in the form of articles, books, book chapters, reviews, conference papers, and reviews, (2) Open access (3) no limit on the year of publication, (4) All subjects area can be entered, (5) the publication stage has reached the final stage, and (6) using English or Indonesian. Of the 43 articles obtained after going through screening, only 34 articles met the criteria. So that there are 9 articles that do not meet the criteria because
they are theses and theses and their contents and topics are not in accordance with the research. The research process stages 1 and 2 were carried out on May 24, 2023.

The third stage is data analysis. At this stage the analysis uses bibliometric methods. This research suggests the trend of articles discussing the topic of the influence of Islamic Social Reporting and Financial Performance. Several things that What is necessary and important to review from this research are the authors, affiliations, and fields of study that will be analyzed at this stage. In addition, citation analysis was carried out. In this study the analysis used VOSviewer software.

**RESULTS AND DISCUSSION**

**Research Document Analysis**

Picture 2 shows fluctuations in the number of publications studied by Islamic Social Reporting and Financial Performance per year. The picture above shows the trend of publishing research showing that this topic has developed over time. Publication from 2012 to 2017 was very weak, With fewer publications. From 2018 to 2023, the number of issues is increasing every year. 2019 was the year with the most publications but decreased in 2020 because there was the impact of Covid-19 which made many studies choose Covid-19 as a topic and it increased again in 2021 where interest began to return along with the trend of SDGs topics being widely researched. The decline will also occur again in 2022 and 2023 which occurs due to a decrease in interest from the topic of Islamic social reporting and Financial Performance.
Picture 2. Fluctuations in published documents according to research topics

Picture 3. By Source

Picture 4. Documents by Affiliates
Picture 4 illustrates the number of documents by author affiliation. PGRI Madiun University, Purwokerto Muhammadiyah University, and Gunadarma University are affiliates with the highest number of publications (2 documents). For other Universities there is only 1 published document.

Picture 5 analysis of keywords/cartography. Keyword analysis using VOSviewer software (Van Eck & Waltman, 2010). This test reconfirms the choice of selection. To obtain meaningful results, we maintained the minimum word occurrence threshold to 2, which reveals the 23 most appearing keywords in the literature. This figure shows the five clusters, which help collate the bibliography in identifying topics that are widely discussed and which have not been extensively researched. Early literature discussed Islamic social reporting and financial performance. Also discussed sharia banking, Islamic banking, profit sharing ratio, sharia compliance and Islamic corporate governance. The lighter the color, the more recent research. And the bigger the picture, the more keywords are researched. Research by Nasution, Lubis, and Fachrudin (2019), states that Islamic social reporting has a significant influence on the financial performance of Islamic commercial banks in Indonesia. States that Islamic Social Reporting has a significant effect on the financial performance of Islamic Commercial Banks in Indonesia. In addition, research by Afrizal (2018) states that Disclosure of Islamic Social Reporting (ISR) simultaneously influences Return On Equity (ROE), meaning that the better the ISR disclosure and the higher the sales growth, the higher the Return on Equity or the higher the company's financial performance.

Table 1 shows the number of documents by field of study. Based on Table 1, the highest publications are in the field of Business, Management and Accounting with 19 documents. Followed by Economics, Econometrics and Finance (10 documents), and Social Sciences (3 documents). These results can be considered reasonable because research on Islamic Social Reporting and Financial Performance is included in the scope of these three studies. This topic is indeed more suitable for the three fields of study.

<table>
<thead>
<tr>
<th>Field of Study</th>
<th>Total Documents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business, Management and Accounting</td>
<td>19</td>
</tr>
<tr>
<td>Economics, Econometrics and Finance</td>
<td>10</td>
</tr>
<tr>
<td>Social Sciences</td>
<td>3</td>
</tr>
</tbody>
</table>
Citation Analysis

Table 2 presents the most cited published research documents. Documents discussing Islamic social reporting and financial performance. The results of the mapping and analysis show the most cited publications is from Ratri and Dewi (2017) with 54 citations. Nasution et al. (2019) is in second place with 15 citations. (Budi, Rahmawati, Falikhatun, Muthmainah, & Gunardi, 2019) are in third place with 12 citations. After that, it was followed by the articles by Puspawati, Wijayanti, and Abas (2020) with 6 citations, and research conducted by Budi and Rahmawati (2019) with 5 citations.

<table>
<thead>
<tr>
<th>Number</th>
<th>Title</th>
<th>Writer</th>
<th>Total Citations</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>The Effect Of Financial Performance on firm value with Islamic Social Reporting (ISR) Disclosure as Intervening Variable In Companies Listed at Jakarta Islamic Index (JII)</td>
<td>Rahma frida Ratri dan Murdiyati Dewi</td>
<td>54</td>
</tr>
<tr>
<td>2</td>
<td>Sharia Compliance and Islamic Social Reporting on Financial Performance of the Indonesian Sharia Banks</td>
<td>Ananda Anugrah Nasution, Ade Fatma Lubis, Khaira Amalia Fachrudin</td>
<td>15</td>
</tr>
<tr>
<td>3</td>
<td>Financial Performance Mediation in the Influence of Islamic Corporate Governance Disclosure on the Islamic Social Reporting</td>
<td>Ichsan Budi Setiyoono, Rahmawati, Falikhatun, dan Mutmainah</td>
<td>12</td>
</tr>
<tr>
<td>4</td>
<td>Islamic Social Reporting (ISR) Disclosure: Financial Performance Factor</td>
<td>Dewita Puspawati, Rita Wijayantri, and Novel Idris Abas</td>
<td>6</td>
</tr>
<tr>
<td>5</td>
<td>The Effect Of Intellectual Capital And Islamic Corporate Governance On Islamic Social Reporting Disclosure With Financial Performance Mediation</td>
<td>Ichsan Setiyo Budi dan Rahmawati</td>
<td>5</td>
</tr>
</tbody>
</table>

CONCLUSION

This research aims to classify and map to islamic social reporting and financial performance on 43 documents from the Sinta, Scopus, DOAJ, and Garuda databases. This study found that publications about Islamic social reporting and financial performance, these topics have publication trends that fluctuate from time to time. The source that has published the most is Sinta 2. Then the one that has published the least on this topic is Scopus because there is less interest in this topic. If seen from the number of affiliations, PGRI Madiun University, Purwokerto Muhammadiyah University, and Gunadarma University are affiliates with the highest number of publications (2 documents). Keyword analysis using VOSviewer software. Early literature discussed Islamic social reporting and financial performance. Also discussed sharia banking, islamic banking, profit sharing ratio, islamic corporate governance, sharia compliance and Islamic corporate governance. The lighter the color, the more recent research. And the bigger the picture, the more keywords are researched. the highest publications are Business, Management and Accounting, this results in (19 documents). The next positions are Economics, Econometrics and Finance (10 documents), and Social Sciences (3 documents). These results can be considered reasonable because research on Islamic Social Reporting and Financial Performance is included in the scope of these three studies. This topic is indeed more suitable for the three fields of study. The results of the citation analysis show that the most cited publication is Ratri and Dewi (2017) with 54 citations. Nasution et al. (2019) is ranked second with 15 citations. (Budi, 2019) is in third place.
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**REFERENSI**


