

EXPLORATION OF ISLAMIC VALUES IN ISLAMIC BANKING (STUDY OF ISLAMIC BANK CUSTOMER PERSPECTIVE IN MAKASSAR)

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Abstract: This study explores Islamic values in the operations of Islamic banks based on the perspective of customers in Makassar City. Based on factor analysis, 4 factors are found. Factor 1 contains "Islamic Products" which are "*Amanah*". Factor 2 contains "Islamic Performance" which is *Tabliq*. Factor 3 contains "reliability or Islamic Assurance" that is identical to *Sidiq*. Factor 4 contains "Islamic services" that are identical to *Fathanah*. This research is able to form Islamic Corporate Governance indicators that respond to research challenges about the initial concept of islamic-corporate-governance implementation in Islamic banks through mandate in their products, *tabliq* in providing guarantees to customers, *shiddiq* which is reliability like *syariah*, and *fathanah* in serving customers in banking transaction.

Keywords: Customer Perspective, Islamic Bank, Islamic Value

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Introduction

The existence of Islamic banking is to provide a variety of financial services that are acceptable to the Muslim community. Besides having specific-purpose just like the other aspects of Islamic society, it is expected to be able to contribute to the achievement of the main socio-economic goals of Islam (Chapra, 1985 in Hassan and Lewis, 2007: 2). Islamic banking business activities refer to *Amar Ma'ruf Nahi Munkar*. *Makruf* is a good deed that makes human calm, and *munkar* is an activity that avoids humans from evil, is forbidden and hated by the Shari'a (Munzir, 2016).

This is further confirmed in Article 2 of Law No. 21 of 2008 which states that Sharia Banking in carrying out its business activities is based on Sharia Principles. Sharia principles are business activities based on Sharia Principles, namely business activities that do not contain elements of usury, maisir, gharar, haram, and zalim. According to Muhammad (2008), the element of literacy in Islamic banking is to provide peace in business because one of the contracts is in the form of *syirkah* (cooperation), fairness, Islamic products and profit sharing ratio.

However, according to the Financial Service Authority (FSA/OJK) in the 2015-2019 Indonesian Islamic bank roadmaps, it revealed that the challenges of the development of Islamic banks, besides the weakness of human resources both in quantity and quality in Islamic banks, are also including Islamic banking products and services that have not met the customer expectations. In other words, the expectations of sharia bank customers are that Islamic banks operate based on sharia principles are Islamic values stated in the Koran and al-Hadith (Islamic Banking Department, 2015). Islamic values which are sharia principles in Islamic banking are a reference in the operational management of Islamic banks. This is where the role of these values in maintaining the operational pace, this value also distinguishes it from conventional banking. The use of the principles of sharia will make Muslims who are the customers of Islamic banks may be more at ease as economic actors, although it is possible that a sharia bank does not really use the implementation of sharia law.

It appears that the government has provided enough space for the development of Islamic banking in Indonesia Banking through Law No. 10 of 1998 and Law No. 21 of 2008 and strengthened by the existence of Islamic banking in Indonesia. Philosophically, Islamic banks are banks whose activities leave usury problems, and the practical reason is that interest-based or conventional banking systems contain weaknesses (Misbach, 2013). The facts show that the market share of Islamic banking in Indonesia is still below 5% of total industrial assets (Widigdo, Marimin, Fahmi, and Beik, 2016), after more than two decades of operations in Indonesia. Since the establishment of the first Islamic bank in the 1990s, the Financial Services Authority (OJK) noted that Islamic banking increased significantly for 66.21% or 13 Public Islamic banks, 31.30% or 21 sharia business unit and 2.49% or as many as 167 Sharia Rural Banks in 2017 (OJK, 2018).

According to the OJK (2015) at the International conference on Islamic finance in Jakarta, revealed that the existence of Islamic banks in Indonesia provides a variety of services and bank instruments. In addition, Islamic banks are able to create financial system stability and money markets, and contribute to supporting financial inclusion in Indonesia. Islamic banking market share until 2017 only reached 5.78% of the total national banking industry (OJK, 2017).

It is undeniable that Islamic banking is a subsystem of the Islamic economic system holistically is the knowledge and application of sharia commands and rules (Islamic law) that prevent injustice in obtaining and channeling material resources to give satisfaction to humans and enable them to perform their obligations to Allah and the community (Marifa Tim. 2014).

Rivai and Usman (2012), argue that economic fiqh (*fiqh al-iqtisād*) in Islam provides rules or guidelines about people's choices to meet their needs from available resources. These rules are obtained from *ijtihad* based on divine revelation, namely the Qur'an and hadith. He further stated that the values adopted in Islamic banks must be in line with the Islamic economic values. In addition to this, this research is also based on the statement of Muhammad Arifin Baderi in his book 'Riba and Critical Review of Islamic Banking' (2016), which states that there are still banks that have not fully implemented Islamic values which constitute sharia principles.

There must be an implementation of the Sharī'ah values in Islamic banks throughout their operations (Widigdo et al., 2016), and must promote these values to staff, customers and society in general (Dusuki, 2008). Some indicators of these norms or values consist of, but are not limited to, the following: commitment to always look for things that are legitimate (*halāl*) and good things (*tayyib*), avoid activities that are prohibited, avoid wasteful lifestyles, avoid oppressive activities, avoid elements of *ribā*, *gharar* and *maysir*, commitment to always uphold social responsibility such as *zakāh*, *infāq*, *ṣadaqah*, and the principles of justice and brotherhood (Antonio, 2001).

Sholihin (2010) classifies the five principles of Sharī'ah which must be followed in Islamic transactions. These principles are: brotherhood, justice, benefit, balance and universalism. Rivai and Usman (2012) describe that the principles of business ethics in Islam, such as *tawḥīd*, *khilāfah*, worship (*'ibādah*), purification (*tazkiyah*) and *iḥsān*, can be further classified under the general principles of justice, honesty, transparency, togetherness, freedom, responsibility and accountability. Brotherhood is the main principle that must be applied in the Sharī'ah transaction. This must be reflected in Islamic banking operations where all parties involved must follow the steps of brotherhood, namely to get acquainted (*ta'āruf*), to understand each other (*tafāhum*), to help each other (*ta'āwun*), to guarantee each other (*taḍāmun*), and to develop synergies, alliances and strong collaboration (*taḥāluf*).

The *maṣlahah* principle contains a deep understanding that all economic transactions must be able to produce multidimensional benefits that cover the dimensions of the world and the realm, the material and spiritual dimensions, as well as the individual and collective dimensions. It must fulfill *ḥalāl* and *ṭayyib* requirements. The first related to the appropriate aspects of the Shari'a while the second brings goodness and blessing to all parties involved in the transaction (Sholihin, 2010). The *Maṣlahah* transaction will be in line with *maqāṣid al-Sharī'ah* which is the goal of Shari'ah. According to Rivai and Usman (2012), the readiness of business practitioners to give goodness to others is the essence of the meaning of *maṣlahah* based on the value of *iḥsān*. This is in accordance with sūrah al-Naḥl (16: 90) and sūrah al-Qaṣaṣ (28: 77).

Research Method

This research design is quantitative approach. Quantitative approach is a research approach that works with numbers, data in the form of numbers (score or value, rank or frequency), analyzed using statistics to answer specific research questions or hypotheses, and to predict that a particular variable affects other variables (Creswell, 2002). Due to the very large population, the method becomes very sensitive so it is difficult to get good goodness of fit measures. The number of samples taken refers to the opinion of Hair et al (1995) which states that the number of samples taken should not be too large or not too small. Because the number of population in this study is not known with certainty, the non-sampling probability is used. Based on the accidental sampling method, the sample used was 105 respondents, and in accordance with the minimum number of respondents suggested by Solimun (2002).

Data analysis in the study used factor analysis. Factor analysis is used to reduce data or summarize many variables into fewer variables (Supranto, 2004: 117). It can be said that factor analysis is an analytical model that is useful in reducing information from a number of original variables to a simpler form of factors by minimizing lost information. In factor analysis, large numbers of variables are divided into a group of a number of factors that have almost the same characteristics and it will make it easier to process. Grouping is done by measuring the correlation of a set of variables and then placing variables that are highly correlated in one factor, and other variables that have a relatively lower correlation are placed on other factors. In this study, the factor analysis approach used was Exploratory Factor Analysis (EFA). EFA is a detailed model that shows the relationship between latent variables and observed variables that are not specified first.

Results

In analyzing the results of research on the exploration of Islamic values in Islamic banking in the perspective of the customer using factor analysis to identify variables/items based on their similarity, the similarity is indicated by a high correlation value. Variables that have a high correlation will form a

crowd of factors. This factor analysis is known as the empirical extract and latent construct. 31 variables in this study are empirical extracts because they are obtained directly from the empirical scores. Factors are latent constructs because there are no empirical data that show the magnitude of these factors. Factors are extracts made by researchers based on the variables in these factors. Because factors are obtained from a set of variables that have a high intercorrelation, the researcher must then rationalize the set of variables and then label them to describe a set of these variables.

a. Assumption Analysis Factor Test

Factor analysis requires fulfilling a set of assumptions. The researcher tested the assumption of factor analysis before the factor analysis test was carried out. The independent variable correlation, in factor analysis, must be greater than 0.5 with a significance smaller than 0.05. The results of the correlation test between independent variables are at the KMO and Bartlett's Test output, as follows:

Table 1 KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.914
Bartlett's Test of Sphericity	Approx. Chi-Square	3299.576
	Df	465
	Sig.	.000

Source: Analyzed Data, 2018

The KMO and Bartlett's Test values for the correlation between the desired variables are > 0.5 . The significance of the study is 0.05. From the results above obtained KMO value of 0.914 which means greater than 0.5. Meanwhile, the significance produced by Bartlett's Test of Sphericity is 0,000. (Santoso, 2006: 22) The results, it can be said that the variables and samples used allow further analysis. Furthermore, to see the correlation between independent variables, we can note the Anti-Image Matrices table. The value considered is MSA (Measure of Sampling Adequacy). The value of MSA ranges from 0 to 1, with the following conditions (Santoso, 2006: 20):

MSA = 1, variables can be predicted without errors by other variables.

MSA > 0.5 , variables can still be predicted and can be analyzed further.

MSA < 0.5 , variables cannot be predicted and cannot be analyzed further, or excluded from other variables.

Based on the results of the MSA above, all independent variables can be further analyzed because of each of their values $> 0,5$.

b. Grouping Factor

The analysis factor determines independent variables can be divided into one or several factors (grouping factors). There are 31 independent variables in this study that is simplified into just a few factors (latent constructs).

Before grouping factors, these variables need to be explained how much of the factors that are formed later can explain the variables. For this reason, we must see the Communalities table as follows: (Santoso, 2006: 41)

Table 2 Explain the variables

Variable	Initial	Extraction	Explain the variables
Harmonious interaction	1.000	.591	59,1%
Profit Sharing	1.000	.778	77,8%
Profit Agreement	1.000	.707	70,7%
Economic Development	1.000	.671	67,1%
Customer as a Partner	1.000	.650	65,,0%
Balanced Profit	1.000	.844	84,4%
Balanced Risk	1.000	.782	78,2%
Not Differentiating Customers	1.000	.786	78,6%
Can be trusted	1.000	.836	83,6%
Accurate Information	1.000	.785	78,5%
Family	1.000	.723	72,3%
Freedom	1.000	.684	68,4%
Risk Minimization	1.000	.736	73,6%
Avoid Money Laundering	1.000	.697	69,7%
Successful Implementation of Principles	1.000	.664	66,4%
Avoid Unauthorized Income	1.000	.728	72,8%
Transactions are not speculated	1.000	.764	76,4%
Clear contract	1.000	.774	77,4%
Willingness in Covenant	1.000	.677	67,7%
Do not conduct Haram Transactions	1.000	.603	60,3%
Investment Guarantee	1.000	.759	75,9%
Avoid Unfair Transactions	1.000	.698	69,8%
Legal Benefits	1.000	.800	80,0%
Based on Islamic principles	1.000	.707	70,7%
No Interest on Deposits	1.000	.693	69,3%
Islamic nuance	1.000	.784	78,4%
No Loan Interest	1.000	.714	71,4%
Profit Sharing Investment	1.000	.637	63,7%
Customer Partner	1.000	.730	73,0%
Proportion of Profit Sharing	1.000	.683	68,3%
Social Responsibility Commitment	1.000	.733	73,3%

Extraction Method: Principal Component Analysis.

Based on the results of Table 2 above, it can be said that the factor is able to explain the variable because all variables in the study are above 50%, so the fixed factor will be determined. Furthermore, this analysis is carried out by determining the factors that might be formed. To determine how many factors might be formed can be seen in the table Total Variance Explained below (Santoso, 2006: 42).

Table 3 Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	18.138	58.509	58.509	18.138	58.509	58.509
2	1.927	6.216	64.725	1.927	6.216	64.725
3	1.296	4.181	68.906	1.296	4.181	68.906
4	1.058	3.412	72.318	1.058	3.412	72.318
5	.887	2.860	75.178			
6	.743	2.398	77.576			
7	.679	2.191	79.767			
8	.654	2.110	81.877			
9	.573	1.848	83.724			
10	.550	1.773	85.497			
11	.479	1.546	87.043			
12	.458	1.478	88.522			
13	.400	1.289	89.811			
14	.343	1.108	90.919			
15	.323	1.042	91.960			
16	.302	.973	92.934			
17	.279	.899	93.833			
18	.250	.806	94.639			
19	.235	.758	95.397			
20	.228	.735	96.132			
21	.210	.678	96.811			
22	.158	.511	97.322			
23	.148	.478	97.800			
24	.135	.435	98.235			
25	.122	.394	98.628			
26	.114	.368	98.997			
27	.083	.269	99.266			
28	.070	.225	99.491			
29	.064	.205	99.696			
30	.051	.164	99.860			
31	.043	.140	100.000			

Extraction Method: Principal Component Analysis.

Source: Analyzed Data, 2018

Based on Table 3 above, it explains the components 1 to 31 which represent the number of variables of Islamic values in this study. The results of initial eigenvalues find 4 factors that exceed the total value 1. This indicates that the 31 variables mentioned above will be grouped into 4 factors (latent

constructs). The variance can be explained by factor 1 which is $18.138/31 \times 100\% = 58.51\%$ and Factor 2 is $1.927/31 \times 100\% = 6.21\%$. Furthermore, the variance that can be explained by Factor 3 is $1,296/31 \times 100\% = 4.18\%$ and factor 4 is $1.058/31 \times 100\% = 3.41\%$. Thus the total of these four factors will explain the variable of $58.51\% + 6.21\% + 4.18\% + 3.41\% = 72.31\%$. After knowing that the maximum factor that can be formed is 4, then determining the correlation of each independent variable will be in the factor 1, factor 2, factor 3 or factor 4. The Component Matrix table shows the way to determine it: (Santoso, 2006: 45)

Table 4 Component Matrix^a

	Component			
	1	2	3	4
Legal Benefits	.875	-.181		
Risk Minimization	.839	.103		.140
Clear contract	.837			-.259
Investment Guarantee	.826	-.208	-.147	-.106
Transactions are not speculated	.822	-.261	-.142	
Willingness in Covenant	.819			
Accurate Information	.816		-.162	-.304
Islamic nuance	.814	-.204	.263	
Based on Islamic principles	.814	-.183		
Avoid Unauthorized Income	.806	.224	-.162	
Customer Partner	.797	-.115	.223	-.178
Economic Development	.796	.118		.144
Avoid Unfair Transactions	.792	-.183	-.171	
Family	.785	.166	-.269	
Balanced Profit	.779	.352	.179	.285
Avoid Money Laundering	.778		-.293	
Freedom	.766	-.171	-.165	.202
Social Responsibility Commitment	.761	-.312	.197	-.133
Do not conduct Haram Transactions	.752	.164		
Customer as a Partner	.745	.299		
Can be trusted	.742	.231	-.320	-.361
Investment for Rights	.738		.250	-.150
Successful Implementation of Principles	.734	-.199	-.288	
Proportion of Profit Sharing	.728	-.223	.319	
Balanced Risk	.714	.303		.421
No Interest on Deposits	.706	-.374	.177	.153
Profit Agreement	.702	.412	.123	-.174
No Loan Interest	.680	-.376	.262	.204
Not Differentiating Customers	.627		-.466	.419
Profit Sharing	.622	.575	.245	
Harmonious interaction	.618	.396	.193	-.121

Source: Analyzed Data, 2018

Based on Table 4 above, it explain the components 1 to 31 which represent the number of Islamic values in this study. The initial eigenvalues find 4 factors that exceed the total value 1. This indicates that the 31 variables mentioned above will be grouped into 4 factors (latent constructs). The variance can be explained by factor 1 which is $18.138/31 \times 100\% = 58.51\%$ and Factor 2 is $1.927/31 \times 100\% = 6.21\%$. Furthermore, the variance that can be explained by Factor 3 is $1,296/31 \times 100\% = 4.18\%$ and factor 4 is $1,058/31 \times 100\% = 3.41\%$. The four factors will explain the variable of $58.51\% + 6.21\% + 4.18\% + 3.41\% = 72.31\%$.

After knowing that the maximum factor that can be formed is 4, then determining the correlation of each independent variable will enter into factor 1, factor 2, factor 3 or factor 4. The way to look at the Component Matrix table as follows:

Table 5 Rotated Component Matrix^a

	Component			
	1	2	3	4
No Interest on Deposits	.787	.154		.259
Islamic nuance	.755	.136	.156	.282
Social Responsibility Commitment	.753	.353	.195	.234
Proportion of Profit Sharing	.738	.211	.368	
Legal Benefits	.736	.313	.165	.126
Customer Partner	.651	.312	.386	.361
Based on Islamic principles	.646	.391	.395	
Investment for Rights	.617	.284	.443	.223
Transactions are not speculated	.611	.391	.332	
Profit Sharing	.584	.161	.492	.394
Balanced Profit	.134	.854	.151	
Profit Agreement	.356	.744		.399
Harmonious interaction	.210	.717	.379	
Customer as a Partner	.209	.690	.265	
Balanced Risk	.288	.634	.338	.225
Avoid Unauthorized Income	.298	.631		.543
Risk Minimization	.265	.526	.434	.440
Economic Development	.465	.523	.286	.405
Do not conduct Haram Transactions	.443	.522	.247	.375
Willingness in Covenant	.349	.512	.417	.210
Can be trusted	.428	.447	.437	.322
Accurate Information	.114	.429	.770	.215
Clear contract	.391	.340	.692	.194
Avoid Money Laundering	.522	.350	.597	.150
Investment Guarantee	.329	.269	.580	.424
Avoid Unfair Transactions	.544	.201	.559	.332
Not Differentiating Customers	.496	.194	.546	.341

Freedom	.168	.169	.259	.814
Family	.498	.201	.325	.539
Successful Implementation of Principles	.239	.431	.455	.523
	.424	.114	.479	.491

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 9 iterations.

Source: Analyzed Data, 2018

As the final step in determining the factor, you can see the following Component Transformation Matrix table:

Table 6 Component Transformation Matrix

Componen t	1	2	3	4
1	.598	.508	.484	.388
2	-.625	.779	-.040	-.006
3	.496	.366	.530	-.583
4	.074	.029	-.695	.714

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

Source: Analyzed Data, 2018

Based on Table 6, it is known that the Factor 1 and Factor 3 have a strong correlation with the correlation value of Factor 1 of 0.598 and Factor 3 with a correlation value of 0.530, while Factor 2 and Factor 4 have a strong correlation because they have a correlation of 0.779 for Factors 2 and equal to 0.714 for Factor 4 correlation. Thus, the four factors can express exactly the 31 independent variables.

Discussion

In the previous analysis, it is known that the factors formed from Islamic values based on the perspective of sharia bank customers in Makassar City are forming 4 factors. The factors formed can be seen more clearly in the following table.

Table. 7 Exploration of Islamic values

FAKTOR 1 (Product)	FAKTOR 2 (Assurance)	FAKTOR 3 (Reliability)	FAKTOR 4 (Service)
No Loan Interest No Interest on Deposits Islamic nuance Social Responsibility Commitment Proportion of Profit Sharing Legal Benefits Customer Partner Based on Islamic principles Investment for Rights Non Speculation Transactions	Profit Sharing Balanced Profit Profit Agreement Harmonious interaction Customer as a Partner Balanced Risk Avoid Unauthorized Income Risk Minimization Economic Development Do not conduct Haram Transactions Willingness in Covenant	Can be trusted Accurate Information Clear contract Avoid Money Laundering Investment Guarantee Avoid Unfair Transactions	Not Differentiating Customers Freedom Family Successful Implementation of Principles
<i>Amanah</i>	<i>Tabliq</i>	<i>Shidiq</i>	<i>Fathanah</i>

Islamic values in Islamic banks are the basis of the establishment of Islamic banks in Indonesia. The role of these values keeps the operational pace of Islamic banks; this value also distinguishes them from conventional banking. South Sulawesi is the most developed province in Eastern Indonesia, is only on the 10th rank or only 1.30% of its contribution in Islamic banking in Indonesia. Market share of Islamic banking in South Sulawesi only reached 3.47% lower than South-East Sulawesi which reached 4.17% with only 19 office networks, while in South Sulawesi there were 68 Islamic bank office networks.

Widigdo et al. (2016) found differences in the implementation of Islamic values in banking operations in Indonesia and proved that the perception of bank employees about the implementation of Islamic values was higher than the perceptions of bank customers. Endraswati (2015) revealed that the inability of Islamic banks to implement Islamic values will cause customers to become distrustful and eliminate the company's potential to develop. This is reinforced by the research of Baderi (2016) who found that there are still Islamic banks that have not fully implemented Islamic values. The Financial Services Authority (OJK) in the 2015-2019 Indonesian sharia bank roadmap revealed one of the weaknesses in the development of Islamic banks is that their products and services have not met the expectations of customers.

The results of this study try to identify Islamic values applied by Islamic banks in Makassar City based on customer perceptions so that they can meet their expectations. This study found that there are 4 factors of Islamic values desired by customers in dealing with Islamic banks in the city of Makassar, namely Islamic products, Islamic compliance guarantees, Islamic reliability, and Islamic services.

a. Islamic Product

Islamic products in Islamic banks are the identity of products offered by Islamic banking in Makassar. These products are a mandate for Islamic banks in carrying out their functions as intermediary financing. In the customer's perception, Islamic products are desirable and quite correlated in the application of Islamic values of 0.598.

The existence of Islamic banks is due to the fatwa that bank interest is usury. Something that is forbidden by God the Almighty as explained in the Qur'an QS. Al-Qaeda / 2: 275 namely: "And Allah justifies selling and forbid usury".

This indicates that customer expectations regarding Islamic bank Islamic products, namely no element of interest, both in savings and loan products in the management of Islamic banks in Makassar City. Islamic bank customers do not want Islamic banks to use the usury system.

Sharia bank products are a combination of banking products and Islamic foundations, and refer to applicable laws. In addition, it is undeniable that all Islamic bank products have Islamic nuances, both in naming their products and in binding contracts. In deposits of Islamic banks known as *al-Wadi'ah* and *mudharabah*. On the loan aspect, the terms *syirkah (musyarakah)* and *mudharabah* are used. Islamic banks also prove that in addition to being based on sharia principles, banks also have commitments in Corporate Social Responsibility/CSR, using profit sharing proportions in savings and investment, generating legitimate profits, becoming partners for customers, and transactions that are not based on speculation.

Islamic products Islamic banks are the main business of Islamic banking offered to the national banking market and can satisfy the needs and desires of customers. This factor can be a trust for Islamic banks.

b. Guaranteed Sharia Compliance

Sharia compliance guarantees are the bank's efforts in promoting or conveying to customers that the bank guarantees the willingness or sincerity of the customer in dealing with the bank. This guarantee of compliance is a tabliq for Islamic banks in applying Islamic values. Customers' perceptions of collateral have a high correlation in the application of Islamic values in sharia banking at 0.779, namely: (a) there is a guarantee of profit sharing benefits; (b) guarantee of a balanced profit; (c) an agreement in the desired profit; (d) there is a guarantee of harmonious interaction between Islamic banks and their customers; (e) the existence of customer guarantees as work partners; (f) guaranteeing that the risks occur equally; (g) guaranteeing avoiding unauthorized income; (h) guarantee to minimize the risks that will occur; (i) guaranteeing the economic development of customers; (j) guarantee not to make legal transactions; (k) guarantee that all parties have compliance in the contract. This factor contains variables of Islamic values which are "Islamic

Performance" of Islamic banks which are the work of Islamic banks. This factor can be *Tabligh* for Islamic banks.

c. Islamic Reliability

Factor 3 is Islamic reliability which is the honesty of the bank in providing information and in transactions with its customers. In Islamic Corporate Governance, this is synonymous with *shidiq*. This Islamic reliability is the customer's desire for Islamic banks with a correlation of 0.530 in applying Islamic values, namely: (a) can be trusted; (b) provide easy information that is accurate; (c) binding of clear contract; (d) avoid money laundering; (e) investments made are reliable; (f) avoid unfair transactions. This factor contains variables of Islamic values that are "Islamic reliability or guarantee" which is a good application of the functions of Islamic banks, without failures, in accordance with the wishes of customers. This factor is identical to *Shidiq* for Islamic banks.

d. Islamic Services

Islamic services are a form of Islamic bank creativity in providing services to customers. Islamic service is a *fathanah* concept in Islamic banks with a high correlation of 0.714 in applying Islamic values, namely through: (a) not distinguishing customers in service; (b) giving freedom in contract arrangements; (c) serving more than just cooperating or ordinary professional relationships; (d) Islamic banking services successfully implement sharia principles. This factor contains variables of Islamic values which are "Islamic services" which are the process of fulfilling customer needs through direct Islamic bank activities and providing everything needed by sharia bank customers. This factor is synonymous with *Fathanah* for Islamic banks.

Conclusion

The function of the Islamic Bank is *amar ma'ruf nahi munkar* based on the Qur'an and hadith. Article 2 of Law No. 21 of 2008 clearly explains that the business activities of Islamic banks are based on Islamic values. This study found that the expectations of sharia bank customers consisted of 4 factors, namely: *Amanah* in the Product, *Tabligh* in its Guarantee, *Sidiq* on the reliability of the bank and *Fathanah* on the Service. These four variables provide high soybeans in the application of Islamic values to Islamic banks in Makassar.

Limitation and Suggestions

This study also has a weakness, which is only limited in exploring Islamic values and has not been followed up with confirmation of the four factors formed by the analysis of Confirmatory Factor Analysis (CFA).

However, this study also found answers to Islamic values desired by customers in Islamic banking activities. This research is also able to form Islamic Corporate Governance indicators as a respond to research challenges suggested by Endraswati Wisdom about the Initial Concept of Islamic Corporate Governance: Future Research Opportunities, that Islamic Corporate Governance is also implemented in Islamic banks through *amanah* in their products, *tabliqin* providing guarantees to customers, *shiddiq* which is reliability like sharia, and *fathanah* in serving customers in every banking transaction.

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