
Implementation Of Business Development Strategies To Improve Competitiveness At Bank Syariah Indonesia Surabaya

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Abstract

Islamic banking in Indonesia shows a positive growth trend, but still faces significant challenges in increasing competitiveness amidst tight competition between Islamic banks and conventional banks. This indicates a gap between the potential of the Islamic finance market and its actual realization. This study aims to analyze the challenges and formulate strategies to enhance the competitiveness of Islamic banking, focusing on a case study of Bank Syariah Indonesia (BSI) KCP MERR and KCP PGS Surabaya. A descriptive qualitative approach was employed, utilizing semi-structured interviews with informants who had internship experience at BSI, along with a literature review of academic journals and secondary data such as official reports from the Financial Services Authority (OJK). The findings reveal that the main challenges faced by BSI include low Islamic financial literacy, limited digital innovation, and insufficient outreach in marketing strategies. The strategies implemented involve enhancing digital services, conducting intensive public education, and developing Sharia-compliant financial products based on market needs. The implications of this research are expected to provide practical recommendations for strengthening the competitiveness of Islamic banks nationally while promoting inclusive financial growth grounded in Islamic values.

Keywords: *Islamic Banking, Competitiveness, Strategy, Bank Syariah Indonesia, Financial Literacy.*

INTRODUCTION

The banking industry is an important sector in the national financial system that functions as an intermediary in financial activities, namely by collecting funds from the public and then channeling them back through financing or lending. Sharia banking covers all activities related to sharia banks and sharia business units, including institutional aspects, business activities, and methods and processes for implementing activities in accordance with sharia principles (Habibi, 2022; Setiawan, 2019; Wulandari, 2024). Amidst global digital transformation, the banking sector is required to innovate in technology-based services to meet the increasingly dynamic needs of customers. Changes in public behavior, which tend to adopt digital banking services, have also encouraged competition between banks to become more complex, including for Islamic banking. However, the dominance of conventional banks, which have long been rooted in extensive infrastructure and networks, poses a challenge for Islamic banking (Siddiqui et al., 2022; Sugihyanto & Arsjah, 2024). As a result, Islamic banking still has a relatively small market share compared to conventional banks, even in countries with a Muslim majority.

The development of the Islamic banking industry in Indonesia has shown a relatively positive trend in recent years. This improvement is reflected in the growth of various key indicators such as assets, third-party funds (DPK), and financing disbursements. This growth shows that Islamic banking is playing an increasingly important role in the national financial system and is beginning to gain wider trust from the public. This development trend can be seen in Figure 1 below.

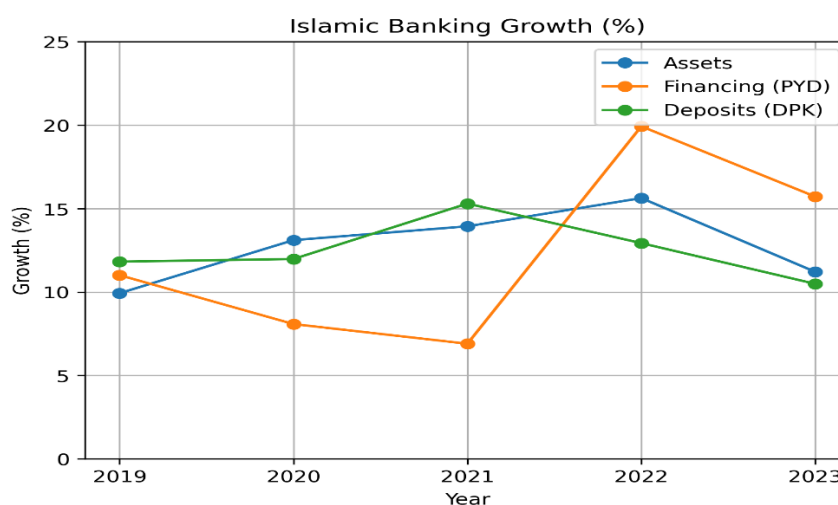


Figure 1. Growth of Islamic Banking
Source: *Otoritas Jasa Keuangan* (2024)

Based on data on the growth of Islamic banking over the past five years presented by the Financial Services Authority, there have been significant fluctuations in three key indicators, namely assets, financing disbursed, and third-party funds. In 2019, asset growth was recorded at 11.01%, PYD at 11.82%, and DPK at 9.93%. However, DPK growth continued to decline, reaching a low of 6.90% in 2021, while asset and PYD growth remained relatively stable. The year 2022 marked a turning point with a surge in DPK growth to 19.93%, followed by PYD growth of 15.63% and assets of 13.94%. However, in 2023, the three indicators declined again, with PYD growth recorded at 15.72%, assets at 11.21%, and DPK at 10.49%. This fluctuation indicates that Islamic banking still faces challenges in maintaining consistent growth, both in terms of fund collection, financing

distribution, and asset management. Therefore, more adaptive and innovative strategies are needed to strengthen competitiveness amid national financial industry competition (Mubarok et al., 2024; Wibowo, 2025).

Sharia banking is a financial institution that conducts its business activities based on Islamic sharia principles derived from the Qur'an, Hadith, and fatwas issued by the Indonesian Ulema Council's National Sharia Board (DSN-MUI). Based on Law Number 21 of 2008 concerning Islamic Banking, Islamic banks must avoid prohibited practices such as *riba* (interest), *gharar* (uncertainty), and *maysir* (speculation), and emphasize the principles of fairness, partnership, transparency, and prudence in fund management. These principles are the main distinguishing factors between Islamic banking and conventional banking and aim to create a more equitable and stable financial system.. (Ashraful et al., 2015; Maysir & Pada, 2025; Sachio et al., 2025).

Theoretically, the existence of Islamic banking can be explained through the theory of financial intermediation, which states that financial institutions function as intermediaries between parties with surplus funds and parties that need funds for productive activities (Ashraful et al., 2015; Fikri et al., 2024; Susilawati et al., 2025). In practice, the intermediary function of Islamic banks is realized through various contracts such as *mudharabah*, *musyarakah*, *murabahah*, and *ijarah*, which emphasize the principles of profit sharing and financing based on real economic activities (Lubis & Hazmi, 2024; Shah et al., 2024; Yunika et al., 2024). In addition, in the face of competition from the modern banking industry, the development of Islamic banking can also be explained through the competitive advantage theory proposed by Michael E. Porter, which explains that an organization can increase its competitiveness through service innovation, product differentiation, operational efficiency, and the use of technology (Pertiwi et al., 2024; Sopian et al., 2025).

In the development of the Islamic banking industry in Indonesia, Bank Syariah Indonesia (BSI), which was formed from the merger of three state-owned Islamic banks in 2021, namely BRI Syariah, BNI Syariah, and Bank Syariah Mandiri, is expected to become the driving force behind the development of national Islamic banking. Nationally, BSI has shown positive growth with total assets reaching more than IDR 315 trillion in 2024. However, regionally, especially in the Surabaya area, BSI still faces a number of challenges, including increasing Islamic financial literacy, expanding the reach of digital services, and strengthening market segmentation, especially among students and micro, small, and medium enterprises (MSMEs).

Initial observations conducted at two BSI branch offices, namely KCP Surabaya MERR and KCP Pusat Grosir Surabaya (PGS), show that low public understanding of Islamic banking products, limited service innovation, and obstacles to digitalization are real barriers to improving the competitiveness of Islamic banking in the region. This situation is in line with data from the National Survey of Financial Literacy and Inclusion (SNLIK) released by the Financial Services Authority in 2022, which shows that the national level of Islamic financial literacy is only 9.14%, far lower than conventional financial literacy, which reaches 49.68%.

Based on this background, the main focus of this study is to answer the question of what strategies can be implemented to improve the competitiveness of Islamic banking in the Surabaya area. This study aims to identify the various challenges faced by Bank Syariah Indonesia in improving its competitiveness in the region, analyze the strategies that have been implemented in response to these challenges, and provide strategic recommendations that can support the future development of Bank Syariah Indonesia in facing competition in the banking industry.

RESEARCH METHODOLOGY

This study uses a descriptive qualitative approach with a case study method to explore the strategies and challenges faced by Bank Syariah Indonesia (BSI) in increasing its competitiveness amid the dominance of conventional banking. This approach was chosen because it provides a deep understanding of the phenomena occurring in the field through narratives, experiences, and direct perspectives from informants regarding operational activities and business strategies implemented.

In this qualitative study, the researcher acts as the main instrument (human instrument) who is directly involved in the data collection and interpretation process. The researcher's presence in the field aims to observe, conduct interviews, and gain an in-depth understanding of the operational dynamics and strategies implemented by BSI in facing competition in the banking industry.

The object of this study is Bank Syariah Indonesia, focusing on two branch offices, namely BSI KCP Surabaya MERR and BSI KCP Pusat Grosir Surabaya (PGS), located in Surabaya. These two locations were chosen because they have strategic positions with high economic potential, adequate infrastructure, and different market characteristics. These differences in characteristics are expected to provide a more comprehensive picture of the operational activities, marketing strategies, and challenges faced by BSI in increasing its competitiveness in the region. This research was conducted during the data collection period through observation and interviews with relevant informants.

The research subjects or informants were selected using purposive sampling, which is the deliberate selection of informants based on certain criteria relevant to the research objectives. The informants in this study were students who had undergone internship programs at each BSI branch office. Informants were selected because they had direct experience in observing the bank's operational activities, the marketing strategies implemented, and the various internal challenges faced by BSI from a practical perspective during their internship.

The data collection techniques in this study included observation, in-depth interviews, and documentation. Observations were conducted to understand the operational conditions and service activities at BSI branch offices. In-depth interviews were conducted with informants to obtain information related to marketing strategies, market segmentation, service digitalization, and various challenges faced by BSI. Meanwhile, documentation was used to supplement research data in the form of reports, notes, and other supporting information relevant to the research.

The data analysis technique in this study refers to the interactive analysis model developed by Miles et al. (2014), which includes three main stages, namely data reduction, data presentation, and inductive conclusion drawing. In the data reduction stage, researchers summarized and selected important information from the interview results to focus on aspects relevant to the research objectives. Next, in the data presentation stage, the interview results were coded and grouped into several main categories, such as marketing strategies, market segmentation, operational challenges, and forms of innovation carried out by Bank Syariah Indonesia.

To clarify the interpretation of the data, the qualitative information obtained from the informants' perceptions was then descriptively converted into a Likert scale (1–5), making it easier to see the assessment trends for each aspect studied. The results of the data processing were then presented visually through bar graphs and pie charts, so that the research findings could be displayed more systematically and easily understood..

RESULTS AND DISCUSSION

In facing competitive challenges in the national banking industry, which is dominated by conventional systems, Islamic banking needs to develop strategies that are in line with market characteristics and Islamic principles. This is in line with Rukmanasari et al. (2024) research, which shows that one of the causes of the low competitiveness of Islamic banking is the public's lack of understanding of Islamic products and the limitations of digital-based services . This fact confirms that innovation in services and education are two important pillars in developing the competitiveness of Islamic banking.

As the main pillar of national Islamic banking, Bank Syariah Indonesia (BSI), especially in the Surabaya area, has a big responsibility in implementing business development strategies that are adaptive to market needs and technological developments. Therefore, this study focuses on how to implement these strategies to increase its competitiveness in the local market.

To identify the implementation of strategies and real challenges faced by BSI, the author conducted interviews with sources who had direct experience at two BSI branch offices in Surabaya, namely KCP Surabaya MERR and KCP PGS. The results of these interviews will be analyzed and linked to findings from previous studies to see if there are similarities or differences, as well as to strengthen the validity of the field findings.

In an effort to gain a deeper understanding of the business development strategies implemented and the challenges faced by BSI Surabaya in increasing its competitiveness, the interview results were compiled into several key aspects. Table 1 below summarizes the important points from the field findings, which include marketing approaches, market segmentation, promoted products, as well as the obstacles and competitive advantages of the business development strategies that have been implemented and their relevance to the current Islamic banking market conditions.

Table 1. BSI Strategy and Challenges

No	BSI Strategy and Challenges	
	Aspects	Details
1	Direct Marketing Strategy	Outreach at Islamic schools (MTs & MA), booths in parks & mosques, stands at merchant association offices, promotion of QRIS Syariah, financial literacy education
2	Target Segment	Students, Islamic educational institutions, general public
3	Featured Products Promoted	Sharia QRIS, interest-free savings, riba-free financing
4	Challenges	Stiff competition with other digital banking services, both sharia and conventional banks, as well as the need for rapid adaptation to technological innovations
5	Innovation Proposals	Improved application features, expansion of digital services
6	Advantages of BSI	Riba-free and minimal transaction fees

Based on Table 1, direct marketing strategies are the main approach implemented by BSI Surabaya in its efforts to increase competitiveness. This strategy is carried out through various activities such as outreach to Islamic schools, for example Madrasah Tsanawiyah (MTs) and Madrasah Aliyah (MA), marketing in public places such as city parks and large mosques, and promotion of digital products such as QRIS Syariah. In addition, BSI is also actively conducting financial literacy education to improve public understanding of the concepts and benefits of Islamic banking. BSI's target market is dominated by students, Islamic educational institutions, business

actors, and the general public who are considered to be more open to the concept of Islamic finance. The products offered are also tailored to these values, such as interest-free savings and riba-free financing services. However, BSI faces challenges in dealing with increasingly fierce competition from various digital banking services, both from Islamic and conventional banks, requiring continuous innovation and improvement in digital service quality to maintain and expand its market share. BSI's main advantages that make it attractive are its riba-free principle and minimal administrative costs, which are in line with the needs of the lower-middle class and students.

One of the main strategies implemented by BSI Surabaya is to promote Islamic finance through outreach and education in Islamic schools, such as Madrasah Tsanawiyah (MTs) and Madrasah Aliyah (MA). This is in line with Ramadhan's dedication, stating that good cooperation between the school as a participant and the activity implementation team is one of the key factors in ensuring the success of educational activities (Alhassan et al., 2024; Mti et al., 2024). This approach is very strategic because these schools are centers for character building and shaping the younger generation's understanding of religious and social values. By providing education directly to students and teachers, BSI not only introduces Islamic banking products but also instills a deep understanding of Islamic financial principles, such as the prohibition of usury and fairness in transactions. This is in line with the research by Zainuddin & Hanim (2021), which states that understanding sharia contracts and comparing them with conventional products increases public interest in using sharia products. This approach is expected to create loyalty from an early age and raise awareness of the importance of using halal and ethical financial products. In addition, this approach also strengthens BSI's position as an institution that cares about human resource development based on Islamic values, thereby expanding its market network organically through educational communities.

In addition to focusing on the educational environment, BSI Surabaya also optimizes its marketing strategy by providing booths in strategic locations such as city parks, large mosques, and merchant association offices. These locations were chosen because they are centers of social and religious activity for the community, enabling BSI to reach various segments of society directly and personally. The booths serve not only as a medium for promoting products and services, but also as a means of education and consultation on Islamic finance. Through face-to-face interactions, BSI officers can provide explanations, answer questions, and address public concerns regarding Islamic banking products. Financial literacy education is a key pillar in BSI Surabaya's business development strategy to increase public understanding of the concepts and benefits of Islamic finance and how to manage finances in accordance with Islamic principles. This is in line with Jaelani & Mutaqin, (2023) research, which shows that the higher a person's level of Islamic financial literacy, the more likely they are to understand, own, and use Islamic banking products. This strategy is important to overcome the low level of public understanding, which has been an obstacle to the competitiveness of Islamic banking. With this approach, BSI hopes to build trust, strengthen relationships with local communities, increase brand awareness, and expand its customer base in an inclusive and sustainable manner in Surabaya.

In response to technological developments and the growing digital savvy of the community, BSI Surabaya has developed a promotional strategy for QRIS Syariah products as part of its digital service innovation. QRIS Syariah is a digital payment solution that facilitates transactions without using interest or usury systems, thus complying with sharia principles (Khikmah et al., 2025; Suryawirawan, 2025). Through intensive promotion of QRIS Syariah, BSI seeks to attract a younger and more tech-savvy market segment, while providing easy access to fast, secure, and efficient banking services. This aligns with research by Silaen & Rappi (2022) at PT. Bank Pembangunan

Daerah Jawa Barat dan Banten, Tbk KCP Surya Kencana, which shows that the use of QRIS facilities provides benefits for banks in the form of an increase in the number of customers and third-party funds, while customers gain The ease of transactions without the need to prepare change and helping to break the chain of virus transmission by reducing the use of physical money. By utilizing QRIS technology, BSI is not only expanding its market reach, but also improving the quality of its services to compete in responding to the challenges of improving non-cash service systems, which remain an obstacle in increasing competitiveness with conventional banks and other sharia fintech companies. The promotion of Sharia QRIS also serves as a means of educating the public about the importance of halal and transparent financial transactions in the digital era. Figure 2 below illustrates the effectiveness levels of several BSI marketing strategies according to research sources.

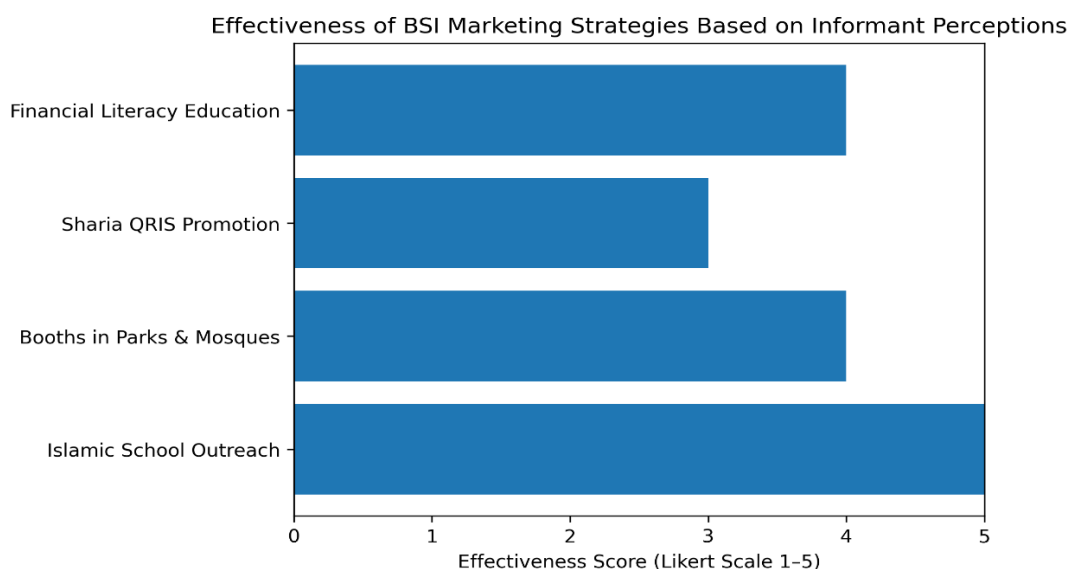


Figure 2. Effectiveness of Marketing Strategies According to Informants
Source: Author (2026)

This bar chart in figure 2 shows the assessment of the effectiveness of the marketing strategies implemented by Bank Syariah Indonesia (BSI) at the branch office level, based on interviews with sources who had internship experience at BSI KCP Surabaya MERR and BSI KCP PGS. The assessment was conducted qualitatively using a scale of 1–5 for each strategy, which was then processed into quantitative data to facilitate visualization and analysis. The results show that the socialization strategy in Islamic schools received the highest score (5), as it was considered the most effective in reaching the younger generation and institutions based on Islamic values. The education strategy in public spaces also received a high score (4), while digital technology-based promotions such as QRIS were still considered ineffective (score 3), mainly due to the public's limited understanding of these digital services. QRIS Syariah promotion is considered less effective because many people are not yet familiar with this digital technology. This is in line with Putri et al. (2021) research, which explains that many people are not yet familiar with digital technology and are still skeptical about transaction security, coupled with infrastructure limitations such as uneven internet access in remote areas. This graph relates to the contents of Table 1, where direct marketing strategies and target segments are important aspects. In other words, the bar chart in Figure 3 below illustrates the results of the strategy described in the table and forms the basis for improving BSI's marketing strategy going forward.

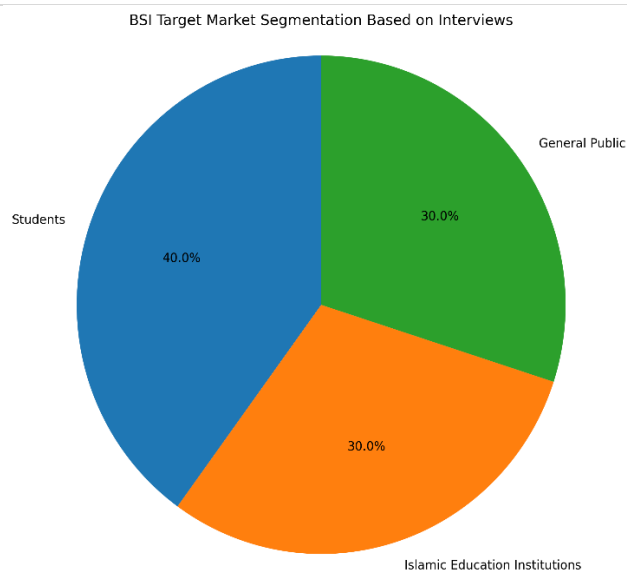


Figure 3. BSI Target Market Segmentation Based on Interview Results
Source: Author (2026)

The pie chart in Figure 3 shows that BSI's market segmentation strategy predominantly targets the student community and Islamic educational institutions, which account for 70% of its marketing target. The remaining 30% targets the general public in public spaces, including business people. This segmentation reflects BSI's marketing orientation, which remains focused on groups that are already familiar with sharia values. Although this strategy strengthens the loyalty of the core market, BSI also needs to consider strategies for broader community groups in order to increase sharia finance nationally.

Based on interviews conducted with sources at two BSI branch offices in Surabaya, namely KCP MERR and KCP PGS, it was found that the main strategies implemented by BSI to increase competitiveness include direct marketing approaches to Islamic educational communities, promotion of sharia products through stands in public spaces, and financial literacy education for the community. The finding that direct and community-based promotional strategies are more effective in reaching the public is also supported by research by Putri et al. (2021), which states that manual marketing remains relevant in segments of society that are not yet fully digital. In addition, the suitability of sharia principles, such as fair prices and riba-free products, are key selling points, as revealed in their research on MSMEs in Tlasih Village.

BSI's market segmentation focuses on students and Islamic educational institutions, accounting for 70% of its total market share, with the remainder targeting the general public. The strategy of promoting BSI to Islamic schools is considered the most effective, but technology-based strategies such as QRIS are still not optimal due to low digital literacy. However, challenges in digital transformation, such as low digital literacy among the public, are also a concern, as stated in the research by Vanni & Nadan (2023), which identified the main challenges as low public understanding of sharia products, delays in digital systems, and limited service facilities such as CDM. Nevertheless, BSI has competitive advantages in the form of an interest-free system, low administrative costs, and transparent financial principles. To address these challenges, the recommended strategies include improving digital application features and the need for BSI to strengthen its digital services and internal infrastructure. BSI's marketing and financial growth strategies are also in line with Oktafia et al. (2021) research, which found that Bank Syariah Mandiri

successfully maintained asset and financing growth during the pandemic through a digital-based product education strategy, utilization of the institutional ecosystem, and QRIS-based non-cash promotions. Thus, the right and adaptive strategy can be the key for BSI to increase competitiveness and expand understanding of Islamic finance amid the dominance of conventional banks.

CONCLUSION

This study focuses on the implementation of business development strategies applied by Bank Syariah Indonesia (BSI) in two main branch offices in Surabaya, namely KCP Surabaya MERR and PGS. The study examines how these two branches apply direct marketing and financial literacy education approaches to increase competitiveness in the local market. In addition, the study also examines the challenges faced, particularly in relation to digital transformation, and how BSI utilizes sharia principles and market segmentation to expand its customer base in an inclusive and sustainable manner.

Based on the results of the research and discussion, it can be concluded that:

1. Direct marketing is BSI Surabaya's main strategy, with outreach activities in Islamic schools, marketing in public spaces, and promotion of digital products such as QRIS Syariah.
2. Sharia financial literacy education plays an important role in increasing public understanding and encouraging the use of sharia banking products.
3. Appropriate market segmentation, particularly focusing on students, Islamic educational institutions, and the general public, strengthens BSI's position in the local market.
4. Flagship products such as interest-free savings and riba-free financing in accordance with sharia principles are the main attractions for customers.
5. The main challenge faced by BSI Surabaya is increasingly fierce competition with other digital banking service providers, both Islamic and conventional banks, which requires BSI to continue to innovate and adapt to technological developments and dynamic market needs.
6. Digital service innovations such as application feature enhancements and more intensive education are essential to overcome technical obstacles and improve digital literacy among the public.
7. BSI's competitive advantages lie in its riba-free principle, low administrative costs, and transparency, which are in line with the needs of the lower-middle class and students.
8. Community-based education and marketing strategies have proven to be more effective in reaching the public than digital promotions, which still require improvements in literacy.

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