PENGARUH *ENVIRONMENTAL RESPONSIBILITY, SOCIAL CONTRIBUTION,* DAN *GOOD GOVERNANCE* (ESG) TERHADAP KINERJA KEUANGAN BANK SYARIAH DI NEGARA-NEGARA GULF COOPERATION COUNCIL (GCC) TAHUN 2019-2023

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ABSTRAK

Penerapan *Environmental, Social, and Governance* (ESG) semakin menjadi perhatian dalam praktik bisnis modern seiring dengan meningkatnya tuntutan terhadap keberlanjutan dan akuntabilitas perusahaan. Kondisi ini turut mendorong perbankan syariah di kawasan Gulf Cooperation Council (GCC) untuk mengintegrasikan prinsip ESG sebagai bagian dari strategi meningkatkan kinerja keuangan.

Penelitian ini bertujuan untuk menganalisis pengaruh *Environmental Responsibility*, *Social Contribution*, dan *Good Governance* terhadap kinerja keuangan bank syariah di negara-negara GCC selama periode 2019-2023 dengan pendekatan kuantitatif asosiatif. Sampel penelitian terdiri dari delapan bank syariah yang dipilih menggunakan teknik *purposive sampling*. Data dianalisis menggunakan regresi data panel dengan bantuan perangkat lunak EViews 12, dengan pendekatan *Fixed Effect Model* (FEM).

Hasil penelitian menunjukkan bahwa secara parsial ketiga aspek ESG tidak berpengaruh signifikan terhadap kinerja keuangan, namun secara simultan berpengaruh. Temuan ini menunjukkan bahwa penerapan ESG secara terintegrasi berpotensi memperkuat stabilitas, meningkatkan kepercayaan pemangku kepentingan, dan mendukung pengambilan keputusan, sehingga berdampak positif terhadap kinerja bank syariah di kawasan GCC.

Bank syariah di negara GCC perlu mengintegrasikan praktik ESG secara lebih strategis agar manfaatnya dapat mendukung kinerja keuangan jangka panjang. Di sisi lain, regulator diharapkan memperkuat standar dan kualitas pengungkapan ESG guna meningkatkan transparansi. Investor juga disarankan menilai kinerja ESG secara holistik karena dampaknya lebih kuat ketika ketiga pilar dipertimbangkan secara bersama. Selanjutnya, penelitian mendatang dapat menggunakan periode observasi dan indikator yang lebih beragam untuk menangkap dampak ESG secara lebih komprehensif.

Kata kunci: *Environmental Responsibility; Social Contribution; Good Governance*; Bank Syariah; Kinerja Keuangan.

ABSTRACT

The implementation of Environmental, Social, and Governance (ESG) is increasingly a concern in modern business practices as the demands for corporate sustainability and accountability increase. This condition also encourages Islamic banking in the Gulf Cooperation Council (GCC) region to integrate ESG principles as part of a strategy to improve financial performance.

This study aims to analyze the influence of Environmental Responsibility, Social Contribution, and Good Governance on the financial performance of Islamic banks in GCC countries during the period 2019-2023 with an associative quantitative approach. The research sample consisted of eight Islamic banks selected using *purposive sampling* techniques. The data was analyzed using panel data regression with the help of EViews 12 software, with *a* Fixed Effect Model (FEM) approach.

The results of the study show that partially the three aspects of ESG do not have a significant effect on financial performance, but simultaneously have an effect. These findings show that integrated ESG implementation has the potential to strengthen stability, increase stakeholder trust, and support decision-making, thus positively impacting the performance of Islamic banks in the GCC region.

Islamic banks in GCC countries need to integrate ESG practices more strategically so that their benefits can support long-term financial performance. Meanwhile, regulators are expected to strengthen the standards and quality of ESG disclosure to enhance transparency. Investors are also encouraged to assess ESG performance holistically, as its impact is stronger when all three pillars are considered jointly. Furthermore, future research may employ longer observation periods and more diverse indicators to capture the impact of ESG more comprehensively.

Keywords: Environmental Responsibility; Social Contribution; Good Governance; Islamic Bank; Finacial Performance.

DAFTAR ISI

BAB III METODE PENELITIAN

BAB IV HASIL DAN PEMBAHASAN

BAB V KESIMPULAN DAN SARAN

DAFTAR TABEL

DAFTAR GAMBAR

DAFTAR LAMPIRAN

DAFTAR PUSTAKA

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