Al-Kharaj: Journal of Islamic Economics and Business
Volume 7 (3), 2025
P-ISSN: 2686-262X; E-ISSN: 2685-9300

# Enhancing Zakat Collection Agency (BAZNAS) Performance through Good Corporate Governance Principles: An Institutional Economics Approach

**Erwin**
[1]Makassar State University, Indonesia
*Email: erwin@unm.ac.id*

***Keywords*:**
*Good Corporate Governance, BAZNAS Performance, Institutional Economics*

***Abstract***
This study aims to analyze the application of good corporate governance (GCG) principles in improving the performance of BAZNAS Palopo City; the obstacles and challenges faced in implementing the principles of good corporate governance (GCG); and the application of good corporate governance (GCG) principles in improving BAZNAS performance using an institutional economic approach. The research method used is descriptive qualitative with data collection through in-depth interviews with research informants. Analysis can be done through data reduction, data presentation, and drawing conclusions. The results of the study indicate that the implementation of GCG has been carried out optimally in increasing transparency, accountability, and effectiveness of zakat management. However, there are still several aspects of GCG that need to be improved to achieve optimal performance; the obstacles faced are superior management or leaders and the quality of human resources (HR) which are still limited. Furthermore, this study also shows that the application of GCG principles with an institutional economic approach can be done through continuous interaction with all stakeholders and innovation and adaptation through the use of digital platforms. This study offers a new policy for BAZNAS management with an institutional economic approach that is still rarely explored in previous research.

## INTRODUCTION

GCG (Good Corporate Governance) is governance within a company to direct all interested parties to ensure transparency and responsibility with the aim of increasing the performance value of the company. This concept was introduced in Indonesia in 1999 after the economic crisis of 1997-1998 by forming the National Committee for Governance Policy (KNKG) (Utami and Wulandari, 2021). The existence of good corporate governance is fundamental in carrying out company management so that financial performance is maintained (Ma et al., 2024). Furthermore, corporate governance is implemented to achieve transparency and strengthen a healthy and clean public image (Afrilia, 2024; Munira and Busra, 2024). Likewise, at BAZNAS, the implementation of Good Corporate Governance can minimize the risk of misuse and ensure more effective distribution of zakat (Al-gamrh, Farooq and Ahsan, 2024). By implementing GCG, stakeholder trust in the company's sustainable performance will increase (Tjahjadi, Soewarno and Mustikaningtiyas, 2021).

However, it is difficult to compare GCG practices between companies because the standards applied by each industry vary. Poor corporate governance practices are a major factor in corporate business that can lead to various financial scandals(Sadaa et al., 2023). These deficiencies can be observed from the minimal monitoring of management activities by auditors and the board of commissioners, and the lack of reporting of financial performance (Rahardjo and Wuryani, 2021). With the poor implementation of corporate governance (Bin-Feng et al., 2023). This reduces the level of trust among capital owners because their investments become unsafe. Furthermore, weak oversight, low awareness of the importance of GCG, and conflicts of interest are often major obstacles (Mela, 2024). As a result, the practices of corruption, collusion and nepotism still frequently occur (Le Breton-Miller and Miller, 2024). This can be detrimental to the state and society and hinder a healthy investment climate.The institutional economic approach plays a crucial role in improving BAZNAS' performance by understanding the role of institutions and sustainable policies in shaping efficient economic behavior and outcomes. Improving BAZNAS' performance with the institutional economic approach emphasizes the importance of formal institutions such as laws and informal institutions, including norms, culture, and religion, in sustainable economic development (Kok et al., 2022; Shafiq, 2022).

This research is very important to carry out because BAZNAS as an institution that manages zakat funds requires public trust (McCrea et al., 2024). Therefore, the management of zakat funds must be transparent. By implementing GCG with an institutional economic approach, the risk of misuse of zakat funds can be minimized (Akram, Nasar and Rehman, 2021). In addition, if previously GCG was more associated with large companies, this research opens up new knowledge about how GCG principles based on institutional economics can adapt in the context of adopting digital technology (Wahid, 2024). both in the process of collecting, distributing and reporting zakat.

This study offers several novelties: previous studies have largely examined the performance of commercial companies using only economic variables such as liquidity, sales, company size, and so on. Therefore, this study examines company performance within the context of an Islamic social institution, BAZNAS, by integrating the application of good corporate governance (GCG) principles within the context of sharia compliance. Furthermore, this study also...offers a new concept using an institutional economics approach to improving BAZNAS performance. This approach emphasizes the importance of formal and informal institutions in improving company performance. This allows for greater transparency and wider accessibility to the public (El Hamad, Pupovac and Moerman, 2024). This study aims to test the concept of GCG which includes the concepts of transparency, accountability, responsibility, independence, and fairness in improving the performance of BAZNAS in Indonesia, especially in Palopo City (Riani, 2021).

## METHODS

This study employed qualitative research to explain the phenomena occurring at BAZNAS Palopo City. Primary data collection was conducted through interviews. The sampling technique used was purposive sampling, as the samples or informants used must meet certain criteria. The sampling criteria for this study were:

1. People who know the main problem of the research being raised
2. People who have worked at BAZNAS for at least 1 year
3. Have plenty of time to use as a source of information
4. Actively interact with BAZNAS institutions both as managers, mustahik and Muzakki.

Based on these criteria, the research informants used were the head of the Palopo City BAZNAS, BAZNAS employees, and mustahik and muzakki in Palopo City. Furthermore, to validate the data, this study employed triangulation techniques, which compare data obtained from interviews with selected samples. Triangulation was conducted by comparing interview data with previous research data from various perspectives. Data analysis, then, involved data reduction, data presentation, and conclusion drawing.

## RESULTS AND DISCUSSION

### Implementation of Good Corporate Governance Principles in Improving the Performance of BAZNAS Institutions in Palopo City

Zakat as one of the pillars of Islam has an important role in improving the welfare of society.(Luntajo and Hasan, 2023)Effective and efficient zakat management requires the application of Good Corporate Governance (GCG) principles to ensure transparency, accountability, and effectiveness in fund distribution. In the context of BAZNAS Palopo City, based on the results of an interview with Mr. Ibrahim (2024) as the Head of BAZNAS Palopo City, who explained that BAZNAS Palopo City is very disciplined in maximizing the process of managing zakat, infaq, and alms funds. Furthermore, Ronald, as a staff member of the social media asset and IT section of Palopo City, said that:

> "BAZNAS Palopo City applies the principle of healthy competition, meaning we compete to create new creations or breakthroughs in accordance with existing principles to always improve the distribution process, distribution model, and review model, but without deviating from sharia principles."

The interview results confirmed that BAZNAS Palopo City has implemented good governance principles in its management. This is in line with what Ahmad Nugraha (2023), a financial staff member at BAZNAS Palopo City, stated that the overall implementation of these governance principles is characterized byImproving the quality of service provided by BAZNAS employees in distributing zakat funds. Improved service quality demonstrates the good performance of BAZNAS Palopo City from year to year. Based on the research results presented above, it can be concluded that BAZNAS Palopo City has implemented the principle of fairness in maximizing the management of zakat, infaq, and alms funds. Furthermore, BAZNAS also implements the principle of healthy competition with the aim of further developing better programs and services. Improving service quality will also increase public trust, which will have a positive impact on the performance of BAZNAS itself.

The results of this study are in line withGood management theory emphasizes the importance of good management practices as the key to an organization's successful performance. The application of good governance concepts is part of the implementation of good management practices that can improve BAZNAS's performance, resulting in operational efficiency and effectiveness (Quang Trinh, 2022). Furthermore, the results of this study are also supported by agency theory, which explains the importance of supervisory management within an organization. In the context of BAZNAS, implementing the concept of good governance can support improved BAZNAS performance through an effective supervisory system (Quang Trinh, 2022; Principale, 2023).

Furthermore, in the management aspect of the Palopo City BAZNAS, good governance can be achieved by improving the skills and knowledge of all BAZNAS employees. Amil officers must also possess sufficient knowledge of zakat, infaq, and sedekah (charity) with the aim of providing education and understanding to other Muslim communities with minimal knowledge of zakat, infaq, and sedekah (Pokhrel, 2024). In fact, many people still only know that the only zakat that must be paid is zakat fitrah, whereas in Islam itself, zakat is divided into two types: zakat fitrah and zakat mal. Furthermore, discipline is a solid foundation for implementing governance principles because it makes work processes more orderly and efficient (Kango, Saerang and Mangantar, 2020). Where each task and responsibility can be carried out in a timely manner and in accordance with established procedures. Furthermore, the amil implementers are the spearhead in the management and distribution of zakat (Yaasiin Raya, no date), plays a crucial role in educating the public. Adequate knowledge will equip them with comprehensive knowledge of zakat, enabling them to convey information that is true, accurate, and easily understood by the public.

Healthy competition can encourage the growth of zakat collection institutions, encouraging them to continuously innovate in developing better programs and services, particularly within the BAZNS (National Alms Agency). This will positively impact communities in need of assistance. Furthermore, if not managed properly, this healthy competition will hinder collaboration between zakat collection institutions in addressing larger social issues, as they focus too much on the quantity of fundraising while neglecting the quality of distribution and guidance to those entitled to receive it.

Improving the quality of employee services has a very significant impact on the overall performance of BAZNAS (Setyawati and Fikriyah, 2024). As the service provided to mustahik (zakat recipients) improves, public trust in BAZNAS will increase. One way to improve the quality of BAZNAS employee service is by enhancing employee competency through ongoing training and development (Yaasiin Raya, no date) such as effective communication training with the aim of improving communication skills with mustahik, muzakki, and external parties.

The results of this study are supported by previous studies which explain that the implementation of Good Corporate Governance (GCG) carried out by BAZNAS is able to improve organizational performance. Baznas has carried out performance based on the principles of GCG, namely transparency, accountability, responsibility, independence, and fairness and equality are needed to achieve corporate sustainability by taking into account stakeholders. This principle is closely observed by BAZNAS at all levels. This is because at the end of each year, Baznas at all levels must prepare an Annual Work Budget Plan (RKAT) which is approved by Baznas RI. The approval of the RKAT from Baznas will serve as an official document that is useful as a guide that must be followed in carrying out organizational activities for one year (Riani, 2021).

**Obstacles and Challenges Faced by BAZNAS Palopo City in Implementing the Concept of Good Governance**

Implementing the concept of good governance in an organization is very crucial because it provides many benefits (Abu Bakar and Darussalam, 2021). In the context of BAZNAS Palopo City, based on the results of the interview, it was found that there are still various obstacles and challenges in implementing the principles of Good Corporate Governance. The main obstacle faced by the BAZNAS Palopo City institution lies in the management of the leadership. In an interview conducted with the deputy head of the 4th division of HR services and general administration said:

> "So the leaders who are elected will be people who are truly sensitive and knowledgeable, not just those who only develop from a general perspective without paying attention to the welfare of the community, because one of the goals of BAZNAS is the welfare of the

> community and poverty alleviation, so we need a trustworthy government that can help BAZNAS carry out zakat management." (Ibrahim, 2024)

The leadership role in BAZNAS's performance is key to its success in managing and distributing zakat, infaq, and alms funds effectively and efficiently. A good leader is someone who can formulate a clear vision and mission for BAZNAS and is also required to make sound decisions when facing obstacles and challenges.

In addition, the challenges faced by the BAZNAS institution in Palopo CityThat is, trust, meaning that zakat managers must be transparent about what they manage and then be able to implement it for those entitled to receive it. Furthermore, it's necessary to publicize every activity undertaken to increase public trust, as they perceive the activities as real. This aligns with the results of interviews with BAZNAS Palopo City finance staff who stated:

> "In its transparency, the BAZNAS institution uses the SIMBA application which can be accessed by all members of the public. BAZNAS is always transparent to the public. Transparency is very important because it can increase public loyalty so that the public will have more trust in BAZNAS in distributing their zakat funds.." (Ahmad Nugraha, 2024)

The SIMBA application is an innovation designed to increase transparency and accountability in zakat management (Amor and Candra, 2021). With this application, the public can directly monitor how their zakat funds are managed and distributed, thereby increasing their trust. When people feel confident that their zakat funds are being managed transparently, they will be more motivated to pay zakat and participate in social programs organized by zakat institutions (Firdaus, 2022).

The next obstacle is the quality of human resources. This aspect must be professional, where the amils working at BAZNAS will be tested or tested for their abilities after receiving guidance or training outside the organization (Munawaroh, Sartika Iriany and Hermina, 2023). Then, it can be stated as competent or not, because competence itself is an indicator of someone's knowledge, skills, and attitude or good behavior. This aligns with the results of interviews with social media asset and IT staff of Palopo City, who stated that:

> "At BAZNAS, the human resource development program is held every Friday, including employee sharing sessions. They share opinions, experiences, and specific information, as well as evaluate and discuss any challenges they are facing. Training held outside the region, such as in Makassar or elsewhere, is also a way to improve human resources and enhance BAZNAS employee performance." (Ronald, 2024)

With this HR development program, the values of integrity and professionalism will be upheld by all employees, thereby creating a clean and transparent work environment (Taufik et al., 2024). This allows BAZNAS to operate effectively and efficiently, positively impacting the optimization of managed funds and the productivity of the institution itself.

Several other studies have revealed that the challenges faced in implementing GCG include transparency in management, selection of zakat recipients, and operational costs, but with proper management, opportunities for efficiency in increasing public trust can be achieved (Wulansari, 2024). Furthermore, the relatively poor governance of zakat management institutions in the public eye is one of the obstacles within BAZNAS itself. Consequently, public trust in zakat management institutions is relatively low, and ultimately, people prefer to distribute their zakat directly to those entitled to receive it without going through zakat management institutions (Houssam et al., 2023).

Based on the interview results above, BAZNAS faces challenges, one of which is public trust. Therefore, BAZNAS uses an application called SIMBA, which displays how zakat funds are managed and distributed effectively. The public can also view the website, providing confidence that these funds are being distributed appropriately and effectively.

**Implementation of Good Corporate Governance in Improving the Performance of BAZNAS Palopo City with an Institutional Economic Approach**

Zakat as one of the pillars of Islam has an important role in realizing social justice (Baihaqi et al., 2024). One of the principles of good governance that must be implemented to improve BAZNAS's performance is public trust. Public trust in zakat management institutions, such as BAZNAS, is key to success in collecting and distributing zakat funds (Dwi, 2019). In the context of zakat management, public trust is a very valuable asset (Putra and Irawan, 2023). Public distrust can hinder zakat fundraising and erode the legitimacy of BAZNAS. Palopo City has significant zakat potential. However, public trust in BAZNAS Palopo City's zakat management still needs to be improved. Interviews with staff from the social media assets and IT departments of Palopo City stated:

> "BAZNAS consistently provides transparency in the distribution of funds to the community or those who mustahik by providing direct distribution or going out into the field to provide assistance to those who need it, or by utilizing it appropriately and publishing all activities on the application.Indonesian Language Information System(SIMBA)."(Ronald, 2024)

Transparency in the direct distribution of zakat funds is an effort made to increase public trust (Yusuf and Masruchin, 2021). When the public can clearly see how their zakat funds are managed and distributed, they will feel confident that the funds are being used for the right purposes and on target. This will reduce their doubts or suspicions about the use of zakat funds. Furthermore, zakat institutions also need to publish information regarding beneficiaries, the amount of assistance provided, and the use of zakat funds in a transparent and easily accessible manner (Fitriyah, 2022). This is in line with the results of an interview with Mr. Ibrahim, the head of BAZNAS Palopo City, who explained that the digital platform will make it easier for BAZNAS to provide information related to programs implemented by BAZNAS itself.

The theory of Good Corporate Governance (GCG) emphasizes important values such asTransparency, accountability, responsiveness, independence, and fairness. In the context of institutional economics, the implementation of these values plays a crucial role in improving the structures and mechanisms that support interactions between various actors within the institution, including managers, donors, and beneficiaries. Therefore, the implementation of good governance at BAZNAS using an institutional economics approach can create a conducive work environment, particularly in optimal zakat management (Mukhtaruddin et al., 2020).

Furthermore, institutional economics also emphasizes the importance of maintaining and enhancing interactions with various stakeholders, such as donors, beneficiaries, and institutional administrators. This interaction aims to improve BAZNAS's performance sustainably, enabling BAZNAS administrators to gain a deeper understanding of community needs in the planning and decision-making process (SETYAHADI and NARSA, 2020). In addition, to improve BAZNAS' performance, the institutional economic approach also emphasizes the importance of innovation and adaptation in BAZNAS management. In this aspect, BAZNAS needs to provide creative and innovative solutions to improve sustainable performance. Furthermore, BAZNAS must also be adaptive in identifying opportunities and challenges in institutional development (Muryanto, 2020).

One of the applications of innovation using an institutional economic approach is the use of digital platforms that bring about significant transformation, where this digital platform is not just a tool but also a bridge that connects muzakki (zakat givers) and mustahik (zakat recipients) (Rukmana et al., 2023). For example, people no longer need to visit the BAZNAS office to pay their zakat. With just a few clicks, they can pay their zakat through various available payment methods. Furthermore, people can monitor how their zakat funds are managed and distributed. Every transaction is clearly recorded, providing a sense of security and trust to those paying zakat (Wa'adarrahmah and Haris, 2024).

Several other studies have shown that developing an institutional economics-based management system can foster trust and loyalty among zakat payers. This can be achieved by improving good governance within the organization, namely by implementing sound principles (Hasibuan and Juliati Nasution, 2024). The public also requires transparency regarding information regarding the distribution and receipt of zakat. Therefore, BAZNAS must disclose the information it holds in a timely, adequate, clear, accurate, and easily accessible manner to zakat payers, in accordance with their rights. Zakat payers who have easy access to information will feel satisfied because their needs are met, which will make them maintain their trust in BAZNAS and be reluctant to switch to other channels to distribute their zakat (Rapindo, Aristi and Azhari, 2021).

Based on the research results above, it can be concluded that the application of good governance principles with an institutional economic approach is crucial for improving the performance of the National Zakat Agency (BAZNAS). The digital platform makes it easier for BAZNAS to provide information regarding its programs. The public demands transparency regarding the distribution and receipt of zakat funds. Therefore, the presence of this digital platform provides an opportunity for BAZNAS to present this information, allowing the public to see it indirectly (through the digital platform).

## CONCLUSION

This study shows that the implementation of Good Corporate Governance (GCG) principles at BAZNAS Palopo City has been maximized to improve sustainable performance. This includes transparent, accountable, open, and effective BAZNAS management. Furthermore, BAZNAS is striving to improve transparency through information systems and human resource development programs.

Furthermore, improving BAZNAS's performance through the principles of good governance with an institutional economic approach is achieved through increased interaction with various stakeholders, increased innovation, and adaptive services through the use of digital platforms. The importance of transparency regarding zakat distribution and receipt is emphasized, as this can increase the trust and loyalty of zakat payers. By providing access to clear and accurate information, BAZNAS can prevent zakat payers from switching to other institutions and build stronger public trust. Overall, the implementation of GCG not only contributes to better zakat management but also plays a vital role in improving community welfare through effective and responsible zakat management..

## REFERENCE

Abu Bakar, I. and Darussalam, D. (2021) 'Efektivitas Pelaksanaan Zakat Pada Baznas Di Kota Palopo', *Qadauna: Jurnal Ilmiah Mahasiswa Hukum Keluarga Islam*, 2(3), pp. 436–449. Available at: https://doi.org/10.24252/qadauna.v2i3.17745.

Afrilia, D. (2024) 'Implementasi Good Corporate Governance (GCG) di PT. Kereta Cepat Indoneisa Cina (PT. KCIC)', *Unes Journal of Swara Justisia*, 8(1), pp. 1–8. Available at: https://doi.org/10.31933/ujsj.v8i1.435.

Akram, M., Nasar, A. and Rehman, A. (2021) 'Misuse of charitable giving to finance violent extremism; A futuristic actions study amidst COVID-19 pandemic', *Social Sciences and*

*Humanities Open*, 4(1), p. 100140. Available at: https://doi.org/10.1016/j.ssaho.2021.100140.

Arno, A., & Mujahidin, M. (2024). Enhancing Zakat Management: The Role of Monitoring and Evaluation in the Amil Zakat Agency. Jurnal Economia, 20(3), 397-418. doi:https://doi.org/10.21831/economia.v20i3.53521

Majid, N. H. A., Omar, A. M., & Busry, L. H., Mujahidin Reviving Waqf In Higher Education Institutions: A Comparative Review Of Selected Countries. European Proceedings of Social and Behavioural Sciences.

Al-gamrh, B., Farooq, U. and Ahsan, T. (2024) 'Jo ur na of', *International Review of Financial Analysis*, p. 103625. Available at: https://doi.org/10.1016/j.irfa.2024.103625.

Amor, A. and Candra, R. (2021) 'Penerapan Sistem Manajemen Informasi Baznas (Simba) Pada Badan Amil Zakat Nasional Kabupaten Tanah Datar Implementation of Baznas Information Management System (Simba) At the Nasional Agency of Zakat Amil in Tanah Datar Regency', *ZAWA : Management of zakat and waqf journal* , 1, p. 28.

Baihaqi, I. *et al.* (2024) 'el-Jizya : Jurnal Ekonomi Islam ISSN : 2579-6208 ( Online ) Zakat sebagai Pilar Utama Pemaknaan Keadilan Sosial', 12(December), pp. 171–182.

Bin-Feng, C. *et al.* (2023) 'Targeted poverty alleviation initiatives and corporate sustainable value creation: Determining the role of corporate internal governance control in China', *Heliyon*, 9(7), p. e17686. Available at: https://doi.org/10.1016/j.heliyon.2023.e17686.

Le Breton-Miller, I. and Miller, D. (2024) 'A multi-level model of family enterprise corruption', *Journal of Family Business Strategy*, 15(3), p. 100620. Available at: https://doi.org/10.1016/j.jfbs.2024.100620.

Dwi, I. (2019) 'Pengaruh Literasi Terhadap Kepercayaan Muzaki Pada Lembaga Pengelola Zakat Dengan Akuntabilitas Dan Transparansi Sebagai Variabel Inte', *Economic Education Analysis Journal*, 2(1), pp. 18–23.

Firdaus, F. (2022) 'Implementasi Good Corporate Governance Pada Pengelolaan Zakat Di Baznas Dan Laz Dpu Kutai Timur', *At-Tawazun, Jurnal Ekonomi Syariah*, 10(01), pp. 28–40. Available at: https://doi.org/10.55799/tawazun.v10i01.147.

Fitriyah, N. (2022) 'Analisis Implementasi Good Amil Governance berdasarkan Zakat Core Principle di Badan Amil Zakat Nasional', *AKUNESA: Jurnal Akuntansi Unesa*, 11(1), pp. 69–77.

Fiqran, M., Mujahidin, M., Bakri, A. N., & Abdulrahman, A. J. A. (2024). Motivation for Waqf in Millennials and Generation Z: Highlighting Religiosity, Literacy and Accessibility. IKONOMIKA, 9(2), 309-332.

El Hamad, W., Pupovac, S. and Moerman, L. (2024) 'Transparency and public accountability: Does the Nigerian extractive industries transparency initiative deliver?', *Extractive Industries and Society*, 19(August), p. 101514. Available at: https://doi.org/10.1016/j.exis.2024.101514.

Hasibuan, I.M. and Juliati Nasution, Y.S. (2024) 'Konsep Good Governance Lembaga Pengelola Zakat', *AKTIVA: Journal Of Accountancy and Management*, 2(2), pp. 118–130. Available at: https://doi.org/10.24260/aktiva.v2i2.2190.

Houssam, N. *et al.* (2023) 'Assessing the role of green economy on sustainable development in developing countries', *Heliyon*, 9(6). Available at: https://doi.org/10.1016/j.heliyon.2023.e17306.

Kango, A., Saerang, I.S. and Mangantar, M. (2020) 'Jurnal ilmiah manajemen bisnis dan inovasi universitas sam ratulangi', *Jmbi Unsrat*, 7(3), pp. 354–367.

Kok, S.K. *et al.* (2022) 'On the regulation of the intersection between religion and the provision of financial services: Conversations with market actors within the global Islamic financial services sector', *Research in International Business and Finance*, 59(1), pp. 1–12. Available at: 10.1016/j.ribaf.2021.101552.

K, A. ., Astuti, A. R. T. ., & ., Mujahidin. (2024). The Impact of Word of Mouth and Customer Satisfaction on Purchase Decisions: The Role of Maslahah as an Intervening Variable in the Cosmetic Products Industry in Indonesia. Journal of Ecohumanism, 3(7), 1525–1540.

https://doi.org/10.62754/joe.v3i7.4307

Luntajo, M.M.R. and Hasan, F. (2023) 'Optimalisasi Potensi Pengelolaan Zakat di Indonesia melalui Integrasi Teknologi', *Al-'Aqdu: Journal of Islamic Economics Law*, 3(1), p. 14. Available at: https://doi.org/10.30984/ajiel.v3i1.2577.

Ma, Y. *et al.* (2024) 'Corporate governance, technological innovation, and corporate performance: Evidence from China', *Heliyon*, 10(11), p. e31459. Available at: https://doi.org/10.1016/j.heliyon.2024.e31459.

McCrea, R. *et al.* (2024) 'Responsible innovation for disruptive science and technology: The role of public trust and social expectations', *Technology in Society*, 79(December 2023), p. 102709. Available at: https://doi.org/10.1016/j.techsoc.2024.102709.

Mela, D.J. (2024) 'Conflicts of Interest in Nutrition: Categorical Thinking and the Stigma of Commercial Collaboration', *Current Developments in Nutrition*, 8(8), p. 104413. Available at: https://doi.org/10.1016/j.cdnut.2024.104413.

Mukhtaruddin, M. *et al.* (2020) 'Implementation of Social Culture in Corporate Governance: A Literature Study', *International Journal of Financial Research*, 11(1), p. 293. Available at: https://doi.org/10.5430/ijfr.v11n1p293.

Mujahidin, Rahmadani, N., & Putri, Q. A. R. (2024). Analysis of the Influence of Religiosity Values In Reducing Consumptive Behavior in Indonesian Muslim Consumers. Amwaluna: Jurnal Ekonomi dan Keuangan Syariah, 8(2), 253-274.

Mujahidin, M., Imran, M., Sapa, N., Fasiha, F., Aisya, S., & Trimulato, T. (2025). Challenge of Waqf to the Social and Economic Welfare of Muslim Communities: A Comparative Analysis Between Countries. Jurnal Ilmiah Mizani: Wacana Hukum, Ekonomi Dan Keagamaan, 12(1), 168-184. doi:http://dx.doi.org/10.29300/mzn.v12i1.7765

Munawaroh, I., Sartika Iriany, I. and Hermina, T. (2023) 'Pengembangan Sumber Daya Manusia Dalam Meningkatkan Kinerja Pegawai Di Baznas Kabupaten Garut', *Journal Of Entrepreneurship and Strategic Management*, 2(01), pp. 1–9. Available at: https://doi.org/10.52434/jesm.v2i01.124.

Munira, H. and Busra, B. (2024) 'Pengaruh Good Corporate Governance Terhadap Kinerja Keuangan Pada Bank Umum Syariah Di Indonesia', *AKRUAL : Jurnal Akuntansi dan Keuangan*, 6(1), pp. 36–48. Available at: https://doi.org/10.34005/akrual.v6i1.4158.

Muryanto, Y.T. (2020) 'The implementation of good corporate governance in corporation management relating to harmonisation of shareholder and stakeholder interests', *International Journal of Innovation, Creativity and Change*, 12(12), pp. 789–797. Available at: 2-s2.0-85084497993.

Pokhrel, S. (2024) 'No TitleΕΛΕΝΗ', *Αγαη*, 15(1), pp. 1–15. Available at: amalia.19022@mhs.unesa.ac.id1, luqmanhakim@unesa.ac.id.

Principale, S. (2023) 'Corporate Governance and Strategic Management', in *SIDREA Series in Accounting and Business Administration*. Springer Nature, pp. 1–17. Available at: 10.1007/978-3-031-30354-8_1.

Putra, J.A. and Irawan, D. (2023) 'Kepercayaan Masyarakat terhadap Penyaluran Dana Zakat (Studi Kasus BAZNAS Kota Pekanbaru)', *Jurnal Hukum Respublica Fakultas Hukum Universitas Lancang Kuning* , pp. 130–145.

Quang Trinh, V. (2022) 'Theories in Corporate Governance', in *Contributions to Management Science*. Springer Science and Business Media Deutschland GmbH, pp. 1–17. Available at: 10.1007/978-3-030-89228-9_1.

Rahardjo, A.P. and Wuryani, E. (2021) 'Pengaruh Good Corporate Governance, Kepemilikan Institusional, Dan Ukuran Perusahaan Terhadap Kinerja Keuangan Perusahaan (Studi Pada Perusahaan Perbankan Yang Terdaftar Di Bursa Efek Indonesia (Bei) Tahun 2016-2018)', *Jurnal Akuntansi AKUNESA*, 10(1), pp. 103–113. Available at: https://doi.org/10.26740/akunesa.v10n1.p103-113.

Rapindo, Aristi, M.D. and Azhari, I.P. (2021) 'Pengaruh Akuntabilitas , Transparansi Dan Kualitas

Pelayanan Terhadap Kepercayaan Muzakki Dalam Menyalurkan Zakat Pada Baznas Provinsi Riau', *Economics, Accounting and Business Journal*, 1(1), pp. 121–135.

Riani, D. (2021) 'Implementasi Good Corporate Governance pada peningkatan kinerja Badan Amil Zakat Nasional', *Al-Ifkar*, 15(Maret), pp. 49–58.

Rukmana, C. *et al.* (2023) 'Pengaruh Digital Payment Terhadap Minat Masyarakat Dalam Membayar Zakat', *Al-Kharaj : Jurnal Ekonomi, Keuangan & Bisnis Syariah*, 5(5), pp. 2607–2615. Available at: https://doi.org/10.47467/alkharaj.v5i5.2572.

Sadaa, A.M. *et al.* (2023) 'Corporate governance as antecedents and financial distress as a consequence of credit risk. Evidence from Iraqi banks', *Journal of Open Innovation: Technology, Market, and Complexity*, 9(2). Available at: https://doi.org/10.1016/j.joitmc.2023.100051.

Sapsuha, M. U., Alwi, Z., Sakka, A. R., & Al-Ayyubi, M. S. (2024). Review of Gold Trading

SETYAHADI, R.R. and NARSA, I.M. (2020) 'Corporate Governance and Sustainability in Indonesia', *Journal of Asian Finance, Economics and Business*, 7(12), pp. 885–894. Available at: 10.13106/JAFEB.2020.VOL7.NO12.885.

Setyawati, T. and Fikriyah, K. (2024) 'Pengaruh Kualitas Pelayanan Dan Etos Kerja Islami Terhadap Kepuasan Muzakki Pada Baznas Kabupaten Tuban', *Jurnal Ekonomika dan Bisnis Islam*, 7, pp. 58–69.

Shafiq, A. (2022) *Institutional Islamic Economics and Finance*. Taylor and Francis. Available at: 10.4324/9781003227649.

Taufik, P.A. *et al.* (2024) 'Analysis of the role of human resource management in improving the performance of staff employees of baznas karawang district', 7, pp. 4228–4237.

Tjahjadi, B., Soewarno, N. and Mustikaningtiyas, F. (2021) 'Good corporate governance and corporate sustainability performance in Indonesia: A triple bottom line approach', *Heliyon*, 7(3), p. e06453. Available at: https://doi.org/10.1016/j.heliyon.2021.e06453.

Utami, E.S. and Wulandari, I. (2021) 'Pengaruh Penerapan Good Corporate Governance Terhadap Nilai Perusahaan Influence', *Jramb*, 7(2), pp. 206–212.

Wa'adarrahmah and Haris, A. (2024) 'Determinan Niat Membayar Zakat, Infak, Sedekah Secara Digital', *Ta'dib: Jurnal Pendidikan Agama Islam*, 2.

Wahid, S.H. (2024) 'Exploring the intersection of Islam and digital technology: A bibliometric analysis', *Social Sciences and Humanities Open*, 10(August), p. 101085. Available at: https://doi.org/10.1016/j.ssaho.2024.101085.

Wulansari, F.P. (2024) 'Good Zakat Governance : Adaptasi Prinsip Good Corporate', (2), pp. 181–195.

Wulandari, S., Irfan, A., Zakaria, N. B., & Mujahidin. (2024). Survey Study on Fraud Prevention Disclosure Measurement at State Islamic Universities in Indonesia. IQTISHODUNA: Jurnal Ekonomi Islam, 13(1), 327–348. https://doi.org/10.54471/iqtishoduna.v13i1.2305

Yaasiin Raya, M. (no date) 'Iqtishaduna: Jurnal Ilmiah Mahasiswa Jurusan Hukum Ekonomi Syariah EFEKTIFITAS PENGELOLAAN DAN PENYALURAN ZAKAT MAAL MELALUI LEMBAGA AMIL ZAKAT INFAQ DAN SHADAQAH MUHAMMADIYAH', 2(April 2021), pp. 157–163.

Yusuf, A. and Masruchin, M. (2021) 'Analisis Optimalisasi, Transparansi dan Efisiensi Pengelolaan Dana Zakat Pada Badan Amil Zakat Nasional (Baznas) Sidoarjo', *Perisai : Islamic Banking and Finance Journal*, 5(2), pp. 146–157. Available at: https://doi.org/10.21070/perisai.v5i2.1539.