

SHARI'AH GOVERNANCE OF ISLAMIC BANKS: THE ROLE OF SHARI'AH SUPERVISORY BOARD - A BIBLIOMETRIC ANALYSIS

Razali Haron*

Marini Othman**

Faaza Fakhrunnas***

Naji Mansour Nomran****

ABSTRACT

Shari'ah Supervisory Board (SSB) plays a crucial role in the Shari'ah governance (SG) and legal framework of Islamic banks. One of the main functions of SSB is to ensure that the products and services of Islamic banks conform to Shari'ah as set by the regulators. However, despite the essential role of SSB in the context of Shari'ah governance, bibliometric analysis in this topic is very limited. Therefore, the main objective of this study is to review the SSB and SG of Islamic banks to capture what has been done in this area of research and to suggest prospects for future research. Specifically, this study is to answer the following three research questions. First, how has SSB and SG research evolved and been disseminated; second, what key topics have been discussed in SSB and SG; and third, what are the characteristics of scientific collaborations in SSB and SG research between authors from various countries? This paper employed a systematic literature review (SLR) as its research methodology to identify the relevant studies, followed by a bibliometric analysis to gain insight into the role of SSB in the SG of IBs research and trends in its dissemination. This study finalised 148 publications

* Associate Professor, IIUM Institute of Islamic Banking and Finance, International Islamic University Malaysia. Email: hrazali@iium.edu.my.

** Assistant Professor, Kulliyyah of Information and Information Technology, International Islamic University Malaysia. Email: omarini@iium.edu.my.

*** Assistant Professor, Department of Economics, Universitas Islam Indonesia, Yogyakarta. Email: fakhrunnasfaaza@uii.ac.id.

**** Assistant Professor, College of Business Administration, Kingdom University, Bahrain. Email: n.nomran@ku.edu.bh.

between 2006 and 2022 upon screening the title and abstract using relevant keywords to address the research questions.

Keywords: Islamic Banking and Finance, Shari'ah Supervisory Board, Shari'ah Governance, Systematic Literature Review, Bibliometric Analysis.

TADBIR URUS SHARI'AH BANK ISLAM: PERANAN LEMBAGA PENGAWAS SHARI'AH - SATU ANALISA BIBLIOMETRIK

ABSTRAK

Lembaga Penyeliaan Syariah (SSB) memainkan peranan penting dalam rangka kerja tadbir urus Syariah (SG) dan rangka kerja undang-undang perbankan Islam. Salah satu fungsi utama SSB adalah untuk memastikan produk dan perkhidmatan bank-bank Islam mematuhi patuh Syariah seperti yang ditetapkan oleh pengawal selia. Walau bagaimanapun, di sebalik peranan penting SSB dalam konteks tadbir urus Syariah, analisis bibliometrik dalam topik ini adalah sangat terhad. Oleh itu, objektif utama kajian ini adalah untuk melakukan semakan ke atas SSB dan SG perbankan Islam untuk mengupas apa yang telah dilakukan dalam bidang penyelidikan ini dan mencadangkan prospek untuk penyelidikan masa depan. Secara khusus, kajian ini adalah untuk menjawab tiga persoalan kajian berikut; Pertama, bagaimana penyelidikan SSB dan SG berkembang dan disebarkan; kedua, apakah topik utama yang telah dibincangkan dalam SSB dan SG; dan ketiga, apakah ciri-ciri kerjasama saintifik dalam penyelidikan SSB dan SG antara pengarang dari pelbagai negara. Kertas kerja ini menggunakan kajian literatur sistematik (SLR) sebagai metodologi penyelidikannya untuk mengenal pasti kajian yang berkaitan diikuti dengan analisis bibliometrik untuk mendapatkan gambaran tentang peranan SSB dalam penyelidikan SG IB, dan arah dalam penyebarannya. Kajian ini memuktamadkan 148 penerbitan antara 2006 dan 2022 selepas menapis tajuk dan abstrak menggunakan kata kunci yang relevan untuk menjawab persoalan kajian.

Kata Kunci: Perbankan dan Kewangan Islam, Lembaga Penyeliaan Syariah, Tadbir Urus Syariah, Kajian Literatur Sistematik, Analisis Bibliometrik.

INTRODUCTION

The Islamic banking industry has grown rapidly over the years.¹ Islamic banks (IBs) differ from conventional banks (CBs) in their roles, legal structure, and purposes.² The major differences between the IBs and CBs are the absolute prohibition of interest (*riba*)³ and the exclusion of business transactions related to alcohol, gambling, and extreme speculation.⁴ Essentially, IBs must ensure that all their products and operations comply with the Shari'ah rules and principles.⁵ Shari'ah compliance indeed is the heart of Islamic banking and financial contracts as it distinguishes Islamic finance from conventional finance.⁶ Conferring to the majority of Islamic jurists, there are two rulings on the status of a contract: a valid (*sahih*) contract and an invalid (*ghayr sahih*) contract.⁷ The latter ruling is

¹ Ejaz Aslam and Razali Haron, "Corporate Governance and Banking Performance: The Mediating Role of Intellectual Capital Among OIC Countries," *Corporate Governance* 21, no. 1 (2021): 111-136.

² Najj Mansour Nomran and Razali Haron, "A Systematic Literature Review on Shari'ah Governance Mechanism and Firm Performance in Islamic Banking," *Islamic Economic Studies* 27, no. 2 (2020): 91-123.

³ Mohammad Abdul Matin Chowdhury and Razali Haron, "The Efficiency of Malaysian Islamic Banks: Intermediation, Production and Operating Approach," *Asian Management and Business Review* 2, no. 1 (2022): 63-73.

⁴ Siti Salwani Razali, "Online Contract and the Issues of Gharar and Uncertainty," *IIUM Law Journal* 16, no. 1 (2008): 51-64; Najj Mansour Nomran and Razali Haron, "The Impact of COVID-19 Pandemic on Islamic Versus Conventional Stock Markets: International Evidence from Financial Markets," *Future Business Journal* 7, no. 33 (2021): 1-17.

⁵ Md. Kausar Alam et al., "Shariah Governance Framework of Islamic Banks in Bangladesh: Practices, Problems and Recommendations," *Asian Economic and Financial Review*, (2019): 118-132; Razali Haron, Noradilah Abdul Subar and Khairunisah Ibrahim, "Service Quality Of Islamic Banks: Satisfaction, Loyalty And The Mediating Role Of Trust," *Islamic Economic Studies* 28, no. 1 (2020), 3-23. <https://doi.org/10.1108/IES-12-2019-0041>.

⁶ Sherin Kunhibava, "Ensuring Shariah Compliance at the Courts and the Role of the Shariah Advisory Council in Malaysia," [2015] 3 *Malayan Law Journal* 3 (2015): xxi.

⁷ Asyraf Wajdi et al., "A Framework for Islamic Financial Institutions to Deal with Shariah Non-Compliant Transactions," ISRA Research Paper No 42/2012, Kuala Lumpur.

also called a *batil* or *fasid* contract.⁸ To determine whether a contract is valid or otherwise, the majority of Islamic jurists will look at the fulfilment of the essential elements (*arkan*) of the contracts, such as contracting parties, subject matter, and offer and acceptance.⁹ A contract will be rendered invalid if one of the pillars of the contract is violated.

Thus, in confirmation of the contracts, the governance structure of IBs is required to have Shari'ah supervisory boards (SSBs) to oversee the Shari'ah compliance requirement of the contracts.¹⁰ The SSB functions as the extra layer of governance to monitor, authorise, and report on IBs' compliance with the Shari'ah obligation of IBs.¹¹ Different from conventional corporate governance (CG), IBs are subjected to the Shari'ah principles and are closely guided by SSBs as required by Shari'ah law.¹²

The main responsibility of the SSB is to thoroughly supervise the implementation of the Shari'ah principles throughout the operations of IBs¹³ and to ensure the non-Shari'ah compliance risk (NSCR) is properly managed. Any consequences of NSCR will cause depositors to withdraw their deposits (the bank run) and dispute investment agreements, which would cause severe implications to the Islamic

⁸ *Ibid.*

⁹ *Ibid.*

¹⁰ Naji Mansour Nomran, Razali Haron, and Rusni Hassan, "Shari'ah Supervisory Board Characteristics Effects on Islamic Banks' Performance: Evidence from Malaysia," *International Journal of Bank Marketing* 36, no.2 (2018): 290-304.

¹¹ Omneya Abdelsalam et al., "Earnings Management Behaviors under Different Monitoring Mechanisms: The Case of Islamic and Conventional Banks," *Journal of Economic Behavior and Organization* 132, no. 1 (2016): 155-173.

¹² Md. Kausar Alam et al., "Shariah Supervisory Boards of Islamic Banks in Bangladesh: Expected Duties and Performed Roles and Functions," *Journal of Islamic Accounting and Business Research* 12, no. 2 (2021): 258-275; Audia Syafa'atur Rahman and Razali Haron, "The Effect of Corporate Governance on Islamic Banking Performance: A Maqasid Shari'ah Index Approach on Indonesian Islamic Banks," *Journal of Islamic Finance* 8, Special Issue (2019): 1-18.

¹³ Naji Mansour Nomran, and Razali Haron, "A Systematic Literature Review on Shari'ah Governance," *Islamic Economic Studies*, (2020): 91-123.

banking industry.¹⁴ NSCR erodes customers' confidence and consequently increases IBs risks and harms their profitability.¹⁵ Operating within the Shari'ah compliant legal framework, IBs cannot invest beyond the SSB-approved investments, although the banks can earn a higher return from such non-SSB-approved investments.¹⁶ Indeed, the Islamic Financial Services Act 2013 ('the IFSA') strongly emphasises on Shari'ah compliance aspect whereby "all IFIs are duty bound to ensure their aims, operations, affairs and activities are in compliance with Shari'ah".¹⁷ "In the event that any party contravenes the statutory requirement on Shari'ah compliance, such person shall commit an offence and shall, on conviction, be liable to imprisonment for a term not exceeding eight years or to a fine not exceeding RM25M or to both".¹⁸ The severe penalty imposed by the statute reflects the seriousness of the Shari'ah non-compliance issues under the IFSA.

CG implementations have become more important in businesses, especially after the Asian financial crisis of 1997 and the global financial crisis of 2008. Literature has established that good CG practices have a positive impact on firm performance, improve firm profitability, productivity and competitiveness and reduce firm risk.¹⁹

In the Islamic banking viewpoint, IBs have "multi-layer" governance equipped with SSBs in addition to the Board of Directors (BoDs), which act as a dual internal governance mechanism to manage NSCR. As the BoDs is powerful internal governance for IBs, the SSB

¹⁴ Hichem Hamza, "Sharia Governance in Islamic Banks: Effectiveness and Supervision Model," *International Journal of Islamic and Middle Eastern Finance and Management* 6, no.3 (2013): 226-237.

¹⁵ Rihab Grassa, "Shari'ah Supervisory Systems in Islamic Finance Institutions across the OIC Member Countries: An Investigation of Regulatory Frameworks," *Journal of Financial Regulation and Compliance* 23, no.2 (2015): 135-160.

¹⁶ Yahaya Yunusa Bambale, "A Social Impact Bond (SIB) : A Shariah Appraisal," *IJUM Law Journal* 27, no.1 (2019): 181-208; Md. Hafij Ullah and Ruma Khanam, "Whether Shariah Compliance Efficiency A Matter for the Financial Performance: The Case of Islami Bank Bangladesh Limited," *Journal of Islamic Accounting and Business Research* 9, no.2 (2018): 183-200.

¹⁷ Section 28(1) of the IFSA 2013.

¹⁸ Section 28(5) of the IFSA 2013.

¹⁹ Ilhan Ciftci et al., "Corporate Governance and Firm Performance in Emerging Markets: Evidence from Turkey," *International Business Review* 28, no.1 (2019): 90-103.

is also an equally important internal governance mechanism specialising in Shari'ah where the BODs may not have the expertise.²⁰ The policymaking of management in the IBs is indeed restricted by the SSB, which rejects any proposals not in accordance with Shari'ah principles²¹. Hence BoD is obliged to follow the decisions made by the SSB on any Shari'ah issues.²² The nature of the SSB decision may influence the acceptance of one product over another; hence, the SSB approval could influence the volume of banking business, especially when no rights are given to the management to involve in the SSB decision.²³ Additionally, the SSB role means products are likely to be Shari'ah compliant and less risky, and it cushions the negative effects of excessive risk-taking, thus contributing to the continuity of IBs.²⁴

In relation to the matters relating to NSCR and Section 24 of the Contracts Act 1950, in the context of Islamic banking, NSCR is related to Section 24 of the Act since Islamic financing like home financing involves various types of contracts to be executed between the IFI and its customers. NSC would render Islamic financing contracts in Malaysia void. Furthermore the Contracts Act is a statute of general application that governs the contractual relations in Malaysia and provide general guidelines to contracts.²⁵ In this regard, Malaysian

²⁰ Sulaiman Abdullah Saif Al-Nasser Mohammed and Jorah Muhammed, "The Relationship Between Agency Theory, Stakeholder Theory and Shariah Supervisory Board in Islamic Banking: An Attempt Towards Discussion," *Humanomics: The International Journal of Systems and Ethics* 33, no.1 (2017): 75-83.

²¹ Racha Ghayad, "Corporate Governance and the Global Performance of Islamic Banks," *Humanomics: The International Journal of Systems and Ethics* 24, no.3 (2008): 207-216.

²² Naji Mansour Nomran and Razali Haron, "Validity of Zakat Ratios as Islamic Performance Indicators in Islamic Banking: A Congeneric Model and Confirmatory Factor Analysis," *ISRA International Journal of Islamic Finance*, (2021). <https://doi.org/10.1108/IJIF-08-2018-0088>

²³ Naji Mansour Nomran, Razali Haron, and Rusni Hassan, "Shari'ah Supervisory Board Characteristics Effects on Islamic Banks' Performance: Evidence from Malaysia," *International Journal of Bank Marketing* 36, no.2 (2018): 290-304.

²⁴ Naji Mansour Nomran and Razali Haron, "A Systematic Literature Review on Shari'ah Governance," *Islamic Economic Studies*, (2020): 91-123.

²⁵ Syuhaeda Aeni Mat Ali et al., "Illegality of Contract Under the Contracts

courts generally considered two approaches: the non-interventionist and interventionist approaches.²⁶ In the non-interventionist approach, the court will not interfere with the Shari'ah issues but only to give effect to the terms of a contract between parties.²⁷ This approach is similar to the position taken by the English court in *Shamil Bank of Bahrain EC v Beximco Pharmaceuticals Ltd.*²⁸ Nevertheless, for the interventionist approach, the court will recognise the Shari'ah issues and, if necessary, deal with the aspects of liability and quantum of the claim. Despite that, there is an issue of conflict between the Contracts Act 1950 and IFSA 2013, the Act that represents the legal framework of IFIs in Malaysia, in particular in the aspect of Shari'ah compliance, as the Contracts Act 1950 is not adequate to govern illegality of Shari'ah contracts on the ground of NSCR.²⁹ Section 28 (4) of IFSA 2013 states that the bank may be put through an assessment as it thinks necessary to determine whether the institution has rectified the non-compliance events or not. Failure to resolve and rectify the non-compliance issue will result in them being subject to punishment either under Section 59 (3) of Central Bank Malaysia Act 2009 or Section 28(5) or 29(6) of IFSA 2013. Any person who contravenes or disregards subsection (1) or subsection (3) of Section 28 of IFSA 2013 commits an offence and shall, on conviction, be liable to imprisonment for a term not more than eight years or a fine not more than RM25 million or be subject to both penalties.

Acts 1950 in Islamic Home Financing in Malaysia: Issues and Possible Reform". Paper presented at the Conference on Abandoned Housing Projects: Causes and Solutions, organized by IIUM Institute of Islamic Banking & Finance in collaboration with Association of Islamic Banking Institutions Malaysia (AIBIM) & Association of Shariah Advisor in Islamic Finance Malaysia (ASAS), October 2016.

²⁶ Hizri Hasshan, "Shariah Non-Compliance Issues and Defence of Illegality In Islamic Finance Litigation," *Malayan Law Journal* cxxvi (2017): 1-15.

²⁷ Tun Ariffin Zakaria, "A Judicial Perspective on Islamic Finance Litigation in Malaysia," *IIUM Law Journal* 21, no. 2 (2013): 143-182. <https://doi.org/10.31436/iiumlj.v21i2.100>

²⁸ [2004] 1 WLR 1784, [2004] WLR 1784, [2004] EWCA Civ 19

²⁹ Mohamad Akram Laldin and Hafas Furqani, "Islamic Financial Services Act (IFSA) 2013 and the Shari'ah-Compliance Requirement of The Islamic Finance Industry in Malaysia," *ISRA International Journal of Islamic Finance* 10, no. 1 (2018): 94-101. <https://doi.org/10.1108/IJIF-12-2017-0052>

However, despite the crucial role of SSB in the context of Shari'ah governance (SG) and NSCR, bibliometric analysis in this topic is very limited. Bibliometric analysis using the software can analyse big data, thus offering deep insight to understand the issue better. Based on this argument, there is a need for more studies using this approach. To the best of our knowledge, the current study could be the first to perform bibliometric analysis on SSB and SG.

Nonetheless, few studies³⁰ performed the bibliometric analysis in Islamic banking and finance. However, the studies only reviewed aspects of Islamic banking and finance in general and not including SSB as the governance mechanism of IBs, despite the importance of SSB in advising the BoDs of IBs on Shari'ah matters. Therefore, the main objective of this study is to review the SSB and SG of IBs to capture what has been done in this area of research and to suggest prospects for future research. This study seeks to answer the following research questions, first, how has SSB and SG research evolved and been disseminated? Second, what key topics have been discussed in SSB and SG and third, what are the characteristics of scientific collaborations in SSB and SG research between authors from various countries?

The paper is organised into four sections. The second section explains the SG and SSB, while the third section explains the methodology utilised. The fourth section presents the findings and analysis and ends with a conclusion.

³⁰ See, for examples, Paolo Pietro Biancone et al., "The Bibliometric Analysis of Islamic Banking and Finance," *Journal of Islamic Accounting and Business Research* 11, no.9 (2020): 2069-2086; Bashir Tijjani et al., "A Bibliometric Analysis of Quality Research Papers in Islamic Finance: Evidence from Web of Science," *ISRA International Journal of Islamic Finance* 13, no. 1, (2021): 84-101; Ahmed Hassanein and Mohamed M. Mostafa, "Bibliometric Network Analysis of Thirty Years of Islamic Banking and Finance Scholarly Research," *Quality & Quantity* (2022): 1-29. <https://doi.org/10.1007/s11135-022-01453-2>

SHARI'AH GOVERNANCE (SG)

SG is a distinctive system of governance where the activities of Islamic financial institutions (IFIs) are governed by the principles of Shari'ah.³¹ Islamic Financial Services Board (IFSB)³² defines the SG system as "the set of institutional and organisational arrangements through which an IFI ensures that there is effective independent oversight of Shari'ah compliance over each of the structures and processes." IFSB-3 (Guiding Principles on Corporate Governance for Institutions offering only Islamic Financial Services) explains further that the structure and process include the issuance of relevant Shari'ah pronouncements (resolutions), dissemination of information on such Shari'ah pronouncements (resolutions), internal Shari'ah compliance review (audit) for verifying that Shari'ah compliance has been satisfied, and an annual Shari'ah compliance review (audit) for verifying that the internal Shari'ah compliance review (audit) has been appropriately carried out and its findings have been duly noted by the SSB. SG is defined within the definition outlined by IFSB-3 as a comprehensive system that conducts how the operations and transactions of IFIs are following the Shari'ah guidelines.³³ They further stated that the SG structure introduced the elements of conventional CG with the mixture of Shari'ah principles. SG framework of IFIs is peculiarly exclusive and may vary from the conventional CG system.³⁴

The main objective of SG is to increase the implementation of Shari'ah principles by all IFIs. The execution of sound Shari'ah

³¹ Md Kausar Alam et al., "Shariah Supervisory Boards of Islamic Banks in Bangladesh: Expected Duties and Performed Roles and Functions," *Journal of Islamic Accounting and Business Research*, (2021): 258-275; Naji Mansour Nomran and Razali Haron, "Financial Performance in Islamic Banking and Shari'ah Supervision under Interventionist Regulatory Approach: A System-GMM Dynamic Panel Analysis," *Turkish Journal of Islamic Economics (TUJISE)* 8, no. 1(2021): 59-86.

³² IFSB-3, *Guiding Principles on Shari'ah Governance Systems for Institutions Offering Islamic Financial Services* (Islamic Financial Services Board, December, 2009), 2.

³³ See, Karim Ginena and Azhar Hamid, *Foundations of Shari'ah Governance of Islamic Banks* (John Wiley & Sons, 2015).

³⁴ Md Kausar Alam et al., "Shariah Supervisory Boards of Islamic Banks in Bangladesh: Expected Duties and Performed Roles and Functions," *Journal of Islamic Accounting and Business Research*, (2021): 258-275.

guidelines confirms that all transactions and business activities comply with Shari'ah principles and protect the interest of all stakeholders covering customers, depositors and all related parties related to IFIs³⁵. Accordingly, it is essential to have standard Shari'ah guidelines that all banks can follow and implement and are supervised by the SSB, BOD and the regulators.³⁶

In the absence of a comprehensive SG framework, Shari'ah violation may be instituted that may lead to implications to the IFIs, both economical and non-economical. Implementing Shari'ah principles in the IFIs emphasises greatly robust CG structure and values, transparency and disclosure. The SG framework acts as a guideline for the various stakeholders on implementing the Shari'ah compliance in all activities of the IFIs. The principle aim of the SG framework is to improve the Shari'ah compliance quality, SG process, accountability and independency of stakeholders and decision-making.³⁷ A robust SG framework plays an important role in promoting quality Shari'ah compliance within the activities of the IFIs. A robust SG framework will add extra value such as accountability, transparency, disclosure, and independency to Shari'ah implementations. A sound SG framework hence will increase the quality of Shari'ah implementation by making a proper linkage and combination with the management, BODs, SSB, Shari'ah department, and other departments within the IFIs. The level of Shari'ah compliance will be improved by creating transparency and accountability within the organisation.

IFIs, therefore, are required to have a strong SG to enhance the development of the Islamic banking industry and subsequently execute legal settings for the formation of the SSB.³⁸ The basic difference

³⁵ *Ibid.*, 260.

³⁶ Naji Mansour Nomran and Razali Haron, "Dual Board Governance Structure And Multi-Bank Performance: A Comparative Analysis Between Islamic Banks In Southeast Asia And GCC Countries," *Corporate Governance* 19, no. 6: 1377-1402. <https://doi.org/10.1108/CG-10-2018-0329>.

³⁷ "Shariah Governance," Bank Negara Malaysia, 2019. <https://www.bnm.gov.my/documents/20124/761679/Shariah+Governance+Policy+Document+2019.pdf>.

³⁸ Zulkifli Hasan, "In search of The Perceptions of The Shari'ah Scholars On

between IFIs and conventional institutions is seen in compliance with Shari'ah principles in all banking activities. In other words, in every aspect of their activities, IFIs must follow the Shari'ah rules and regulations.

SHARI'AH SUPERVISORY BOARD (SSB)

The literature does not provide a universal definition for SSB as various terms are used, such as Shari'ah supervision, Shari'ah Committees, Religious Committees, Shari'ah Council and *Fatwa* Authorities.³⁹ However, 'SSB' is the most common term used in the literature and is in line with international standard-setting bodies, such as the Islamic Financial Services Board (IFSB) and the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI). Conversely, definitions of SSB in the literature can commonly be categorised into two.

The first one defines SSB based on its function and objective. In this category, the IFSB, in its Guiding Principles on the Shari'ah Governance System, uses the term 'Shari'ah Governance System' in relation to Shari'ah supervision, which refers to a 'set of institutional and organisational arrangements through which an IFI ensures that there is effective independent oversight of Shari'ah compliance'. Similarly, AAOIFI defines SSB or Shari'ah supervision as the process of examining the institution's commitment to the observance of Shari'ah in all its activities.

SSB is "a process of examination and analysis of activities, actions and processes undertaken by the institution to certify that they are in accordance with the provisions and principles of Shari'ah" according

Shari'ah Governance System," *International Journal of Islamic and Middle Eastern Finance and Management* 7, no.1 (2014): 22-36.

³⁹ Naji Mansour Nomran and Razali Haron, "Shari'ah Supervisory Board's Size Impact on Performance in The Islamic Banking Industry: An Empirical Investigation of The Optimal Board Size Across Jurisdictions," *Journal of Islamic Accounting and Business Research* 11, no. 1 (2020): 110-129. <https://doi.org/10.1108/JIABR-05-2017-0070>

to Alkhamees.⁴⁰ The same author further explained that⁴¹ “SSB would use appropriate means to detect errors and suggest legitimate solutions to correct them, in addition to submitting a report that incorporates Shari’ah opinions and decisions, with recommendations for present and future lawful income”.

The second category includes definitions that focus on the parties entrusted to carry out the task of Shari’ah supervision. In this regard, SSB is defined by Alamer⁴² as a group of jurisprudence scholars and economists who direct and supervise bank activities to ensure compliance with the provisions of Shari’ah. Another scholar, Muhammad⁴³ defines “SSB as parties comprising a number of scholars who specialise in Islamic commercial jurisprudence, issue binding Shari’ah guidelines and supervise their enforcement to ensure correct implementation”. Alkhamees⁴⁴ commented that the deviations observed in SSB terms and definitions reflect the different stages of development in modern Islamic finance.

The Importance of SSBs

Shari’ah compliance is one of the essential values of Islam. Muslims are required to adhere to the principles of Islam in every aspect of their lives, and these include commercial transactions (*muamalat*).⁴⁵ The

⁴⁰ Ahmad A. Alkhamees, “The Impact of Shari’ah Governance Practices on Shari’ah Compliance in Contemporary Islamic Finance,” *Journal of Banking Regulation* 14, no.2 (2013): 134–163.

⁴¹ *Ibid.*, 137.

⁴² Saleh Abdulrahman Alamer, “Interest and Banks in Saudi Arabia: A Dilemma,” *Arab Law Quarterly* 36, no. 1-2 (2020): 49-85. <https://doi.org/10.1163/15730255-BJA10058>

⁴³ Rifqi Muhammad, “The influence of the SSB’s Characteristics toward Sharia Compliance of Islamic banks,” *Cogent Business & Management* 8, no. 1 (2021): 1-20.

⁴⁴ Ahmad A. Alkhamees, “The Impact of Shari’ah Governance Practices on Shari’ah Compliance in Contemporary Islamic Finance,” *Journal of Banking Regulation* 14, no.2 (2013): 136.

⁴⁵ Suheyib Eldersevi and Razali Haron, “An Analysis of Maṣlaḥah Based Resolutions Issued by Bank Negara Malaysia,” *ISRA International Journal of Islamic Finance* 12, no. 1: 89-102. <https://doi.org/10.1108/IJIF-09-2018-0103>.

importance of SSBs is that only scholars who are knowledgeable in Shari'ah have the competency to judge whether certain products or services are consistent with Shari'ah. Executives of IBs who run the daily operation of the IBs may not have sufficient knowledge or relevant expertise in Islamic finance. Therefore, the presence of SSBs in the IBs structure is crucial to assist the BOD of IBs in ensuring the status of Shari'ah-compliant products and services. The SSB should be appointed by the respected banks, and their roles and responsibilities are supervising and monitoring the business activities both in the *ex-ante* and *post-ante* stages. These should be done by the Shari'ah scholars who have adequate knowledge and practical experience, including *usul al-fiqh* and *fiqh al-muamalat*.⁴⁶

Another feature that highlights the importance of SSBs in IBs structure is that within SSBs, respected scholars would provide stakeholders with the required confidence and assurance that IBs management does not violate Shari'ah in conducting their business. Public confidence is a critical aspect of any financial institution. SSBs play a significant role in public confidence and provide an Islamic identity for IFIs. Therefore, without the presence of an SSB, IBs cannot market businesses as Shari'ah-compliant.⁴⁷

Having an SSB will also reduce the legal cost of IBs and minimise exposure to NSCR. The involvement of an SSB in product development will prevent IBs from probably having to pay later legal expenses and modify the product to be in line with Shari'ah. In this regard, to stress the importance of SSB and NSCR, for cases involving NSCR, the courts cannot decide⁴⁸ on their own on Shari'ah non-

⁴⁶ Md. Kausar Alam et al. "The Influences of Shariah Governance Mechanisms on Islamic Banks Performance and Shariah Compliance Quality," *Asian Journal of Accounting Research* 7, no.1 (2021): 2-16; Nur Athirah Najwa, Zulkufly Ramly and Razali Haron, "Board Size, Chief Risk Officer and Risk-taking in Islamic Banks: Role of Shariah Supervisory Board," *Jurnal Pengurusan* 57, (2019): 1-19.

⁴⁷ Naji Mansour Nomran and Razali Haron, "A Systematic Literature Review on Shari'ah Governance," *Islamic Economic Studies* 27, no. 2 (2020): 91-123.

⁴⁸ A case as stated in Hizri Hasshan, *Malayan Law Journal* cxxvi (2017): 13. [2015] MLJU 2036; [2015] 4 CLJ 635. For instance, the case of *Bank Kerjasama Rakyat Malaysia Bhd v Brampton Holdings Sdn Bhd*, the learned judge held: "... a court could not simply decide that an Islamic

compliance matters and must refer to the SSB or Shari'ah Advisory Council (SAC).⁴⁹ It will also mitigate the risk of engaging in NSC activities, which may be deemed as actions beyond the capacity of the institution. Furthermore, SSB adds economic value to IBs as SSB significantly contributes to the better performance of the banks by innovating Shari'ah-compliant products and services.⁵⁰

Finally, SSB can be a legal requirement for providing Islamic financial services. In countries like Malaysia, Indonesia, Jordan, Kuwait and Lebanon, regulators require the presence of an SSB in the institution as a condition for offering any Shari'ah-compliant services.⁵¹

RESEARCH METHODS

This paper first employed a systematic literature review (SLR) to identify the relevant studies, followed by a bibliometric analysis to gain insight into the role of SSB in the SG of IBs-related research and trends in its dissemination. Bibliometric analysis is a quantitative study of bibliographic material, and it provides a general picture of a research field that can be classified by papers, authors and journals.⁵² Based on

Financing Facility was not Shariah compliant. The court should be guided by the advice and ruling of the Shariah Advisory Council on Islamic Finance ('SAC'). Accordingly, the defendant could not merely allege that the Islamic Financing Facility was illegal and unenforceable. The defendant should have obtained advice or ruling from the SAC as to whether the Islamic Financing Facility herein had complied with Shari'ah or otherwise."

⁴⁹ Hizri Hasshan, "Shariah Non-Compliance Issues and Defence of Illegality in Islamic Finance Litigation," *Malayan Law Journal* cxxvi (2017): 1-15.

⁵⁰ Naji Mansour Nomran, Razali Haron, and Rusni Hassan, "Shari'ah Supervisory Board Characteristics Effects on Islamic Banks' Performance: Evidence from Malaysia," *International Journal of Bank Marketing* 36, no.2 (2018): 290-304.

⁵¹ Ahmad A. Alkhamees, "The Impact of Shari'ah Governance Practices on Shari'ah Compliance in Contemporary Islamic Finance," *Journal of Banking Regulation* 14, no.2 (2013): 134-163.

⁵² Nor Fadzlina Nawi et al., "Policy, Legal and Regulation Research in the Sharing Economy: A Bibliometric Analysis and Systematic Literature Review," *IIUM Law Journal* 30 (Special Issue), (2022): 1-33,

the bibliometric analysis, this study aims to answer the following research questions: First, how has SSB and SG research evolved and been disseminated? Second, what key topics have been discussed in SSB and SG and third, what are the characteristics of scientific collaborations in SSB and SG research between authors from various countries?

Systematic Searching Strategy

A literature search dated 16 February 2022 was performed on Scopus, the largest multidisciplinary scholarly work database.⁵³ The raw data was extracted using an initial keywords search:

ALL ((“syaria supervisory board”) AND (governance))*

“syaria*” in the search refers to Syaria or Sharia or Syariah or Shari’ah or Shari’ah. Using the Scopus search filter, these keywords were refined using the inclusion and exclusion criteria described in Table 1, giving a final query string as follows:

*ALL ((“syaria*supervisory board”) AND (governance)) AND (LIMIT O (LANGUAGE, “English”)) AND (EXCLUDE (PUBSTAGE, “aip”)) AND (EXCLUDE (DOCTYPE, “ed”))*

Table 1: Inclusion and Exclusion Criteria

	Code	Criteria	Comment
Inclusion criteria	IC1	All date range	To discover the trend and when the discussion began
	IC2	All documents written in English	All literature written in English is considered in this study
Exclusion criteria	EC1	Editorial	No peer review

<https://doi.org/10.31436/iiumlj.v30iS1.697>; Paolo Pietro Biancone et al., “The Bibliometric Analysis of Islamic Banking and Finance,” *Journal of Islamic Accounting and Business Research* (2020): 2069-2086.

⁵³ *Ibid.*, 2072.

EC2	In press	Only final published articles are considered in this study
-----	----------	--

Source: Benchimol et al. (2022)⁵⁴

Consistent with an SLR paradigm, the title and abstracts of the retrieved literature were screened according to the research objectives. This study further excluded duplicate publications, non-full text publications, publications presenting non-IFIs, publications presenting non-SSB role in governance and publications addressing the relationship between SSB and IBs performance. Scopus metadata (consisting of citation information, affiliations, and keywords) from the resulting dataset was exported in BibTex format for bibliometric analysis using Biblioshiny and R tool software for comprehensive scientific mapping.⁵⁵

Bibliometric Analysis

Biblioshiny generated the main description of the bibliographic collection concerning document types, content, authors' information and collaboration. The publication distribution over time was described by means of annual scientific production.

The dissemination of research is described through two approaches: classifying the publication sources by H-index and applying Bradford's law to identify the core journals contributing to the area of interest. Bradford's law is a distribution that describes how

⁵⁴ Jonathan Benchimol et al., "Text Mining Methodologies with R: An Application to Central Bank Text," *Machine Learning with Applications* 18, no. 1 (2022): 1-19.

⁵⁵ Refer the following for detail to export BibTex format for bibliometric analysis using Biblioshiny, and R tool software for comprehensive scientific mapping: Saiyara Shabbir Ikra et al., "Islamic Banking Efficiency Literature (2000–2020): A Bibliometric Analysis and Research Front Mapping," *International Journal of Islamic and Middle Eastern Finance and Management* 14, no 5 (2020): 1043-1060. <https://doi.org/10.1108/IMEFM-05-2020-0226>.

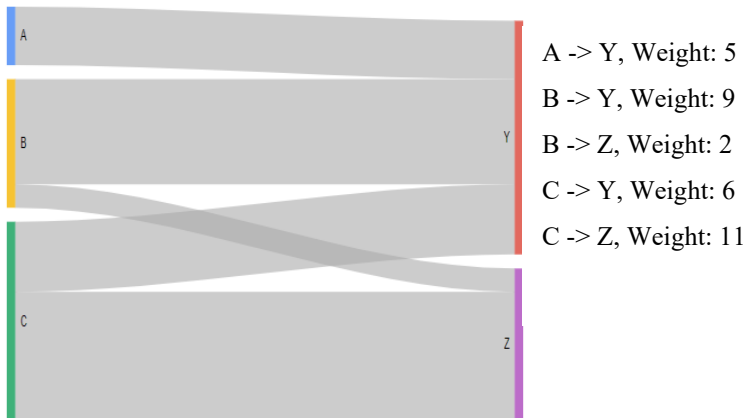
the articles on a particular subject are scattered. The verbal formulation of Bradford's law typically comprises decreasing citations, which implies diminishing returns of extending the literature search beyond the very few core sources.

From the identified sources, a mapping of key topics is visualised together with the corresponding authors using a three-field plot. Three field plots evolved from the concept of the Sankey diagram⁵⁶, which depicts the complex quantitative flow of energy or materials in various networks and processes. Sankey diagram is generated using JSFiddle, an online IDE service and online community for testing and showcasing user-created and collaborative HTML, CSS and JavaScript code snippets.⁵⁷ Each interconnected block in a Sankey diagram is referred to as a node, and the connections are referred to as links. In our bibliometric analysis, these nodes are placed in two or more columns, with the size of each node proportional to the frequency of each instance of the investigated domain. A Sankey diagram with two domains and five nodes (A, B, C, Y and Z) is shown in Figure 1.

⁵⁶ Patrick Riehmann, Manfred Hanfler and Bernd Froehlich, "Interactive Sankey Diagrams," in *IEEE Symposium on Information Visualization, 2005. INFOVIS 2005*. (IEEE, 2005): 233–40.

⁵⁷ For detail on Islamic banking and finance using Sankey diagram, refer: Ahmed Hassanein and Mohamed M. Mostafa, "Bibliometric Network Analysis of Thirty Years of Islamic Banking and Finance Scholarly Research", *Qual Quant* (2022). <https://doi.org/10.1007/s11135-022-01453-2>; Fahmi Ali Hudaefi, Rezzy Eko Caraka and Hairunnizam Wahid, "Zakat Administration in Times Of COVID-19 Pandemic In Indonesia: A Knowledge Discovery Via Text Mining," *International Journal of Islamic and Middle Eastern Finance and Management* 15, no. 2: 271-286. <https://doi.org/10.1108/IMEFM-05-2020-0250>.

Figure 1: Sankey diagram. Illustration generated using JSFiddle



The number of citations received by a paper typically reflects the impact and influence of a publication in the scientific community. To describe the publication impact, the study generated a citation structure reflecting the mean citation per year, followed by a citation analysis of the top ten most influential articles over time. Similarly, the most influential authors are classified by means of the H-index and productivity over time. Finally, statistical techniques were employed to discover new conceptual and social structure knowledge through a thematic map and collaboration network.

RESULTS

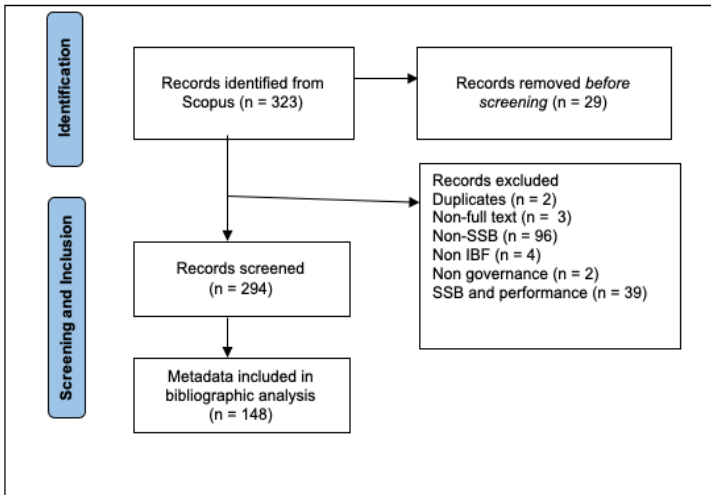
Dataset Description

Based on the identification strategies, the initial phase of systematic searching yielded a total of 323 publications (Figure 2). Considering the criteria identified in Table 1, the study excluded 29 studies giving a set of 294 publications. Upon screening the title and abstract, the dataset was further scoped to 148 publications between 2006 and 2022.

The bibliometric analysis is performed on metadata of 148 publications across 16 years, reflecting the emerging nature of this field. Sources of publications include 124 articles, 11 review papers, 2 monographs, 10 book chapters and 1 conference paper. These

publications are contributed by a total of 304 authors, with 369 authors' keywords describing the evolving nature of this research area. Collaboration is vital in this area of research since only 26 documents are single authored.

Figure 2: Included studies for bibliographic analysis



Publication Distribution over Time

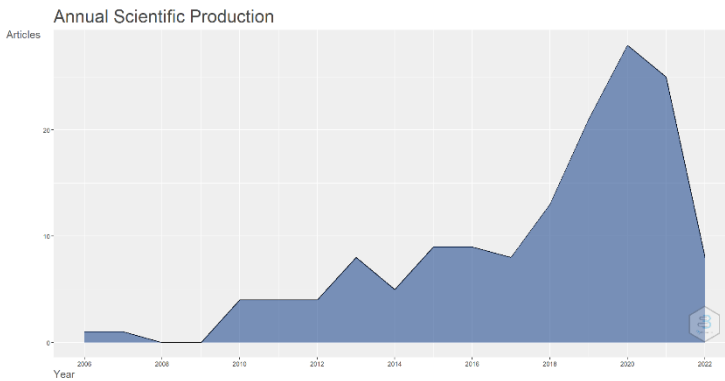
The search for the terms “Shari’ah supervisory board” and “governance” returned its first and only reference in 2006 to Rammal⁵⁸ with his article “The Importance of Shari’ah Supervision in Islamic Financial Institutions”. Despite receiving little attention prior to 2009, annual scientific production has grown at a rate of 16.01 per cent per year over the last 16 years (Figure 3). The total production rate acquired increasing relevance between 2010-2022, reaching its first peak in 2013 as the number of publications doubled compared to the previous year. The production rate developed steadily over the years, with a sound increase in 2020, reaching 28 publications in a single year. Although there were only eight publications in 2022, this study was carried out in mid-February 2022. This topic is expected to continue to generate interest from researchers, given that many journals have yet

⁵⁸ Hussain Gulzar Rammal, “The Importance of Shari’ah Supervision in Islamic Financial Institutions,” *Corporate Ownership and Control* 3, no.3 (2006): 204–208.

to publish their 2022 publications, leaving them unrecorded in the Scopus database.

Other aspects of these publications, such as the length of papers and co-authorship, are worth investigating. To initiate a new discussion in the scientific community, researchers most commonly focus on presenting more content rather than publishing a large volume of papers. Upon acceptance and reaching the maturity of a research theme, it is natural to expect a higher number of publications in this area.

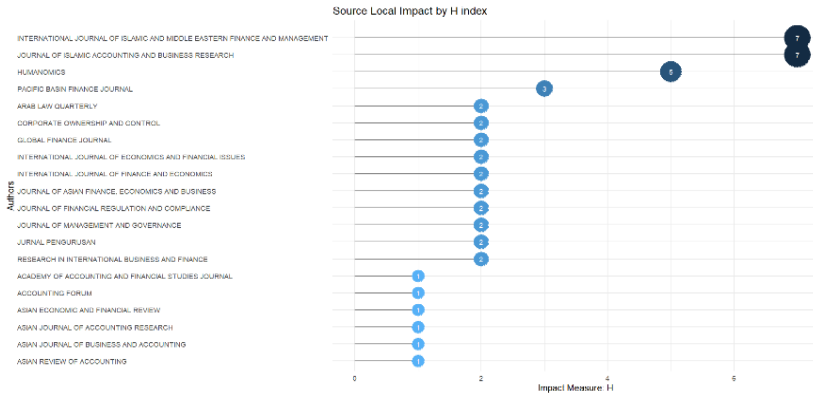
Figure 3: Distribution of publication over time



Publication Sources

The publications on “Shari’ah supervisory board” and “governance” research are scattered across 79 sources. Despite a wide range of sources, journals are maintained as the most influential source (according to the H-index) for this field. The top three most impactful sources are the International Journal of Islamic and Middle Eastern Finance Management and the Journal of Islamic Accounting and Business Research and Humanomics, all of which are published by the Emerald publisher. Figure 4 further depicts the twenty most impactful publication sources by H-index according to the Scopus database.

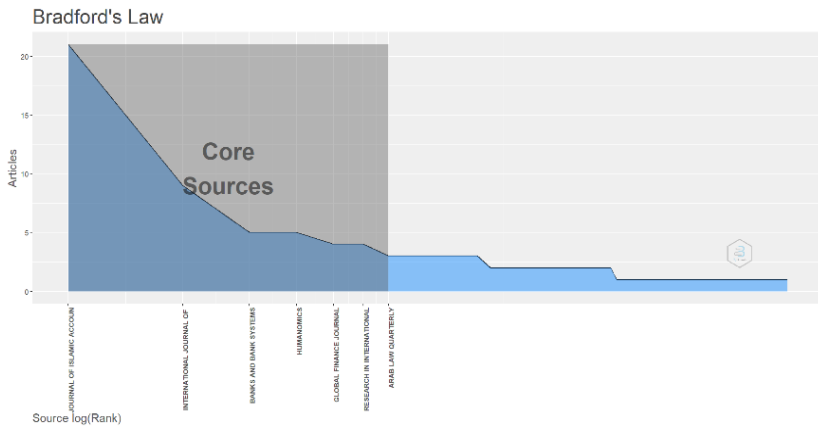
Figure 4: Most impactful sources by H-index according to Scopus database



It is also interesting to note that some of the publication sources are strongly devoted to this area while others occasionally publish one or two. Most publications are clustered in the top 7 core journals, namely Journal of Islamic Accounting and Business, International Journal of Islamic and Middle Eastern Finance Management, Banks and Banks Systems, Humanomics, Global Finance Journal, Research in International Business and Finance and Arab Law Quarterly (Refer Figure 5). Overall, these core journals published 51 articles, or 34 per cent of the publications, whereas 53 sources published only one “Shari’ah supervisory board” and “governance” publication.

Evidently, the source's impact may translate into specific strategies for literature searches and publications. The value of publishing one article in impactful journals is not the same as publishing one article in less impactful journals. However, publication decisions are tied to various objectives, and authors may use relevant strategies in approaching these sources. In addition, the core journals may be monitored regularly for the topic of interest, while others could be investigated occasionally for a comprehensive review of the literature. Figure 5 shows the source clustering using Bradford’s law, i.e., a distribution that describes how the articles on a particular subject are scattered.

Figure 5: Source clustering using Bradford's law

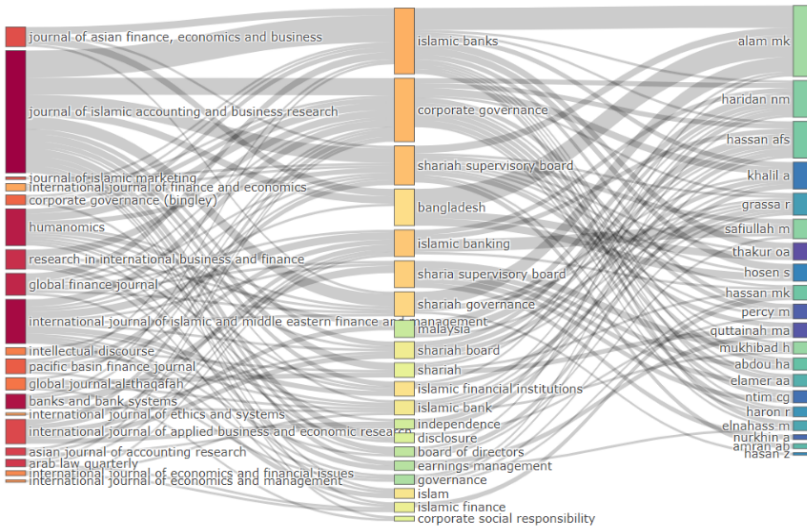


Sources, Popular Topics and Authors

From the twenty most relevant sources, the most popular topics and the corresponding authors are projected. Journal of Islamic Accounting and Business Research is the most relevant source projected “Islamic banks” as the most popular topic classified according to the author's keywords. This keyword appeared 19 times with multiple synonyms such as “Islamic banking” and “Islamic bank”, emphasising the importance of using wild cards and Boolean operators in the systematic searching strategy. It also explains that “Corporate governance” emerged as the second most important topic in our collection, followed by “Shari’ah supervisory board”.

Correspondingly from the classified topics, Alam MK is identified as the most prolific author for these topics, followed by Haridan NM and Hassan AFS. Figure 6 illustrates the sources, popular topics and authors.

Figure 6: Illustrations of sources, topics (projected from author's keywords), authors and countries



Most Influential Articles

Table 2 shows that one or more publications in 2006, 2011 and 2013 accumulated the highest mean citations per year, with four articles in 2011 recording the top mean citations per article of all time according to the Scopus database. The rest of the collection has less than 40 citations mean citations per article (96.6%), with a noticeable dwindling number of mean citations between 2014 and 2022.

Table 2: Citation structure (2006-2022)

Year	N	Mean Total Citations per Article	Mean Total Citations per Year	Citable Years
2006	1	48.0	3.0	16
2007	1	33.0	2.2	15
2008	0	0.0	0.0	0
2009	0	0.0	0.0	0
2010	4	13.8	1.1	12

2011	4	51.3	4.7	11
2012	4	20.5	2.1	10
2013	8	38.3	4.3	9
2014	5	21.4	2.7	8
2015	9	14.1	2.0	7
2016	9	11.2	1.9	6
2017	8	12.9	2.6	5
2018	13	10.8	2.7	4
2019	21	7.4	2.5	3
2020	28	5.0	2.5	2
2021	25	1.6	1.6	1
2022	8	0.9	-	0

Source: Scopus database

The most cited article in the Scopus database, with 147 citations, is “Determinants of corporate social responsibility disclosure: the case of Islamic banks”, written by Farook.⁵⁹ It is worth noting that the landmark paper by Rammal⁶⁰ has received mean total citations per article of 48 and is currently at the third highest citation in Scopus. Among these impactful publications, four publications received a global citation count of more than 50 from the entire Scopus database. Within the same dataset, however, much lower local citation counts of less than 30 were recorded by all top ten impactful publications. It is unsurprising that these local citations are considerably lower since, with a total of 148 analysed publications, our collection could be regarded as a small dataset. Collectively, both citation counts implied that the most impactful publications are more likely to receive citations from other disciplines rather than the same area.

Moreover, based on our citation analysis, the relationship between SSB and corporate social responsibility disclosure seems to be the most popular theme among the top ten most influential papers. The rest of

⁵⁹ Sayd Farook, Kabir Hassan, and Roman Lanis, “Determinants of Corporate Social Responsibility Disclosure: The Case of Islamic Banks,” *Journal of Islamic Accounting and Business Research* 2, no.2 (2011): 114-141.

⁶⁰ Hussain Gulzar Rammal, “The Importance of Shari’ah Supervision in Islamic Financial Institutions,” *Corporate Ownership and Control* 3, no. 3 (2006): 204-08.

the impactful publications addressed diverse topics, ranging from risk, earnings management and religiosity. Table 3 presents the ten most cited papers of all time on the role of SSB in SG of Islamic banks.

Table 3: Citation analysis of the ten most relevant documents.
Ranked by global citations

Author	Publication Title	Journal	Year	LC	GC	LC / GC %
Farook	Determinants of CSR disclosure: the case of Islamic banks	JIABR	2011	29	147	20
Rahman	The influence of Shari'ah supervisory board on CSR disclosure by Islamic banks of GCC countries	AJBA	2013	22	80	28
Quttainah	Do Islamic Banks Employ Less Earnings Management?	JIFMA	2013	15	63	24
Safiullah	Risk in Islamic banking and CG	PBFJ	2018	9	56	16
Rammal	The Importance of Shari'ah Supervision in IFIs	COC	2006	16	48	33
Grassa	Shari'ah supervisory system in IFIs: New issues and challenges: a comparative	Humanomics	2013	9	44	20

	analysis between Southeast Asia models and GCC models					
Garas	Shari'a supervision of IFIs	JFRC	2010	14	41	34
Al-Nasser	Introduction to CG from Islamic perspective	Humanomics	2012	12	39	31
Haridan	Governance, religious assurance and Islamic banks: Do Shari'ah boards effectively serve?	JMG	2018	13	27	48
Alam	SG framework of Islamic banks in Bangladesh	AEFR	2019	9	17	53

Source: Scopus database

Notes: Journal of Islamic Accounting and Business Research (JIABR), Asian Journal of Business and Accounting (AJBA), Corporate Ownership & Control (COC), Journal of International Financial Management and Accounting (JIFMA), Journal of Financial Regulation and Compliance (JFRC), Journal of Management and Governance (JMG), Asian Economic and Financial Review (AEFR), Pacific Basin Finance Journal (PBFJ), LC (Local Citation), GC (Global Citation)

Most Impactful and Productive Authors

The relevance of the authors is described using two measures: impact and productivity. From our analyses, Alam MK emerged as the most impactful (H-index:5) and prolific author, with ten articles in the span of four years (2019-2022). Such contribution was most likely achieved through excellent networking and collaboration, considering many of his publications are multi-authored. The author with the longest timeline in the dataset was Percy M, occasionally contributing three publications within eight years.

Focusing on the highest publication impact, nine authors were slightly behind Alam MK with an H-index of 3. These authors are Abdou Ha, Elamer AA, Grassa R, Hassan MK, Hosen S, NTIM CG, Quttaniah MA and Safiullah M. From the productivity perspective, Mukhibad H and Safiullah M were trailing far behind with only five articles.

Figures 7 and 8 depict the top twenty most impactful and productive authors according to Scopus.

Figure 7: Most impactful authors

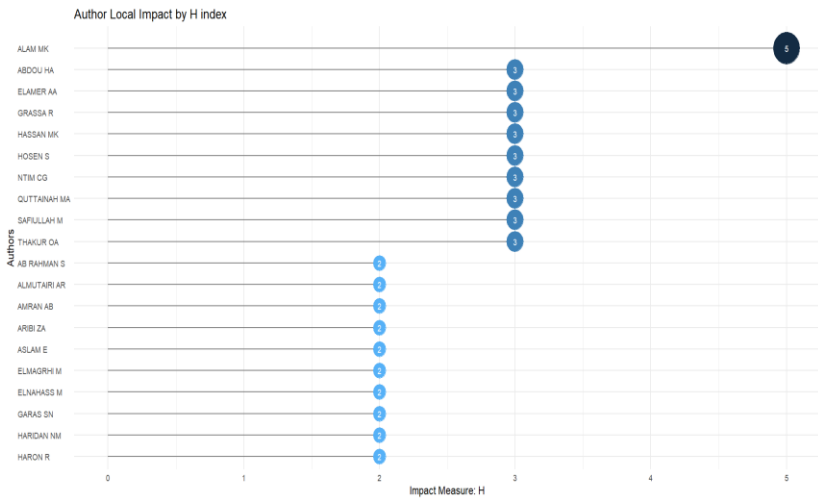
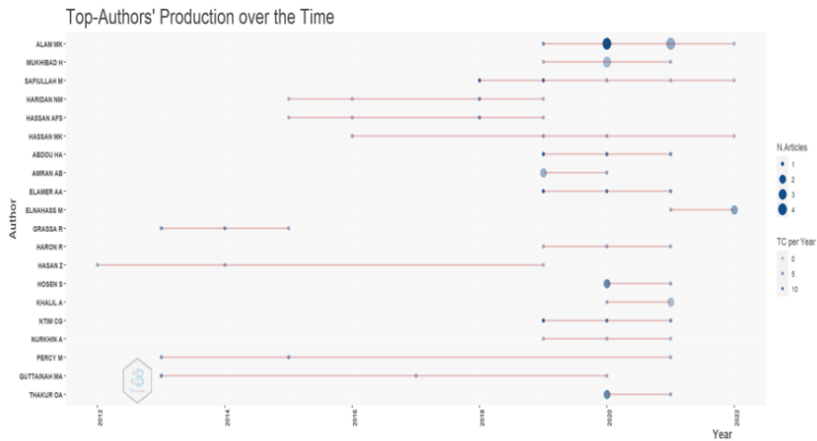


Figure 8: Most productive authors

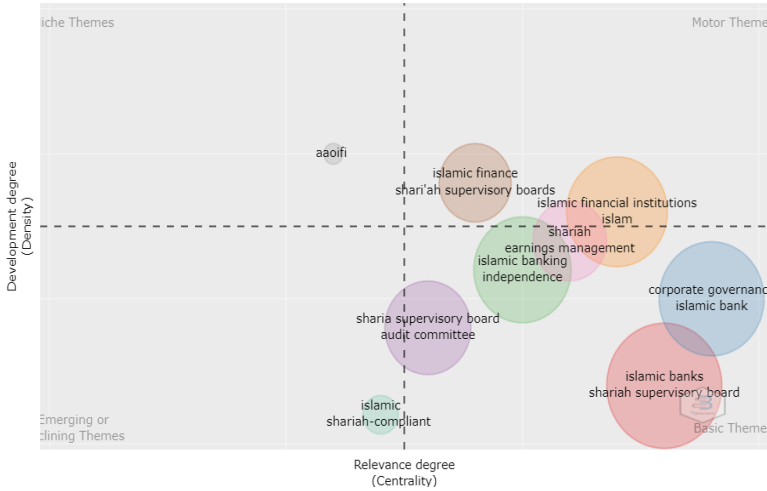


Thematic Map

Themes in quadrant 1 (motor themes) are well-developed and most important in structuring a research field. Themes in quadrant 2 (basic and themes transversal) are highly central to the research field but underdeveloped. Quadrant 3 (niche themes) represents highly developed themes but has weak external ties. They are considered specialised but isolated themes. Finally, themes in quadrant 4 (emerging or declining themes) are weakly developed and peripheral to the discipline, representing either emerging or disappearing themes.

In this thematic map, nine clusters emerged from a total of 250 authors' keywords. Two words with the highest occurrences represent the cluster's label. The terms "Islamic banking", "Islamic bank", and "Islamic banks" appear in three clusters within the basic and transversal themes, which is highly central to the research field but underdeveloped. Among the most frequently occurring words with these terms are "corporate governance", "shariah supervisory board" and "independence", "islamic finance" and "islamic financial institutions", as shown in quadrant 1 (motor themes), while "islamic" and "shariah-compliant" are declining themes. "aaoifi" which appeared in Quadrant 3 (niche themes) is a highly developed but isolated theme.

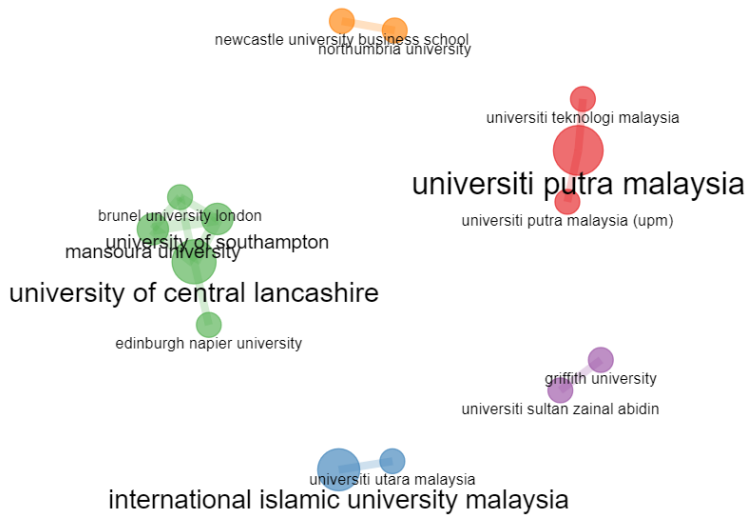
Figure 10: Thematic map



Research Collaboration Network

The Universiti Putra Malaysia, the International Islamic University Malaysia and the University of Central Lancaster are among the top affiliations of the publications in our dataset. The research collaboration network (Figure 11) of the top two universities in Malaysia reflects an intra-country structure, while the research collaboration structure of the University of Central Lancaster is more diverse as the university collaborates with more other universities in producing research in this area.

Figure 11: Collaboration network



CONCLUSION

This study is based on bibliometric analysis and aims to answer three basic questions deemed important for future research in this domain. First, how has SSB and SG research evolved and been disseminated? Second, what key topics have been discussed and third, the characteristics of scientific collaborations between authors from various countries. The study finalised 148 publications between 2006 and 2022 upon screening the title and abstract using relevant keywords.

First, in terms of the evolvement of the topic, SSB and SG have demonstrated steady increments over the years based on the Scopus database, with the year 2020 being the peak of 28 publications. This momentum is expected to continue considering the importance of SSB as the controlling and monitoring mechanism within the SG framework.

Second, thematic mapping illustrates the emergence of nine clusters in the research domain divided according to four themes. The terms “Islamic banking”, “Islamic bank”, and “Islamic banks” appear in three clusters within the basic and transversal themes, which is highly central to the research field but underdeveloped. The most frequent terms within the themes, which is highly central but underdeveloped, are “corporate governance”, “shariah supervisory board”, and “independence”. This means these aspects of research in Islamic banking demand more work from researchers in the future. The research field is mostly driven by “Islamic finance” and “Islamic financial institutions”, while “Islamic” and “shariah-compliant” are declining themes in the research domain. “AAOIFI”, which appears in the niche themes, is a highly developed but isolated theme. This is unsurprising as AAOIFI outlines SG standards concerning the roles and functions of SSB, Shari'ah review and internal Shari'ah review and almost all studies on SSB and SG cited AAOIFI in relation to the SG framework.

Third, authors who productively and impactfully contributed to the research are identified together with the affiliation of authors and their collaborative networks. The study found that most impactful publications are most likely to receive citations from other disciplines rather than the same area. Therefore, the most impactful papers can be used as a research foundation to conduct and strengthen future studies in SSB and SG. This explains the relevance of SG in corporate

governance and the recognition of SSB as a controlling and monitoring mechanism of Shari'ah compliance in IFIs.