Jurnal Perbankan, Bisnis, dan Ekonomi Islam
Volume 1 Number 1 2026, pp 44-57
ISSN: XXX
DOI: https://doi.org/10.240xx//XXXXXX-XX-0000-00
https://journal.apserami.org/index.php/jpbei

Governance and professional practice in islamic economics: a thematic literature review

Khairul Amri*), Anisa Putri, Muhammad Hasbi
Universitas Islam Negeri Sultan Syarif Kasim Riau, Pekanbaru, Indonesia
*Corresponding author, e-mail: akuamri412@gmail.com

Abstract
Governance and professional practice constitute two of the most persistent points of tension within Islamic economics, as institutions built on Shariah principles must reconcile conventional oversight mechanisms with distinctly religious sources of accountability. Despite two decades of expansion in Islamic banking, finance and enterprise, understanding of how governance structures shape ethical and professional conduct in these institutions remains dispersed across disciplinary silos. This review synthesises a corpus of peer-reviewed journal articles addressing governance, Sharia compliance, Islamic work ethic, accountability and professional practice within Islamic economics, published mainly between 2015 and 2026. Following a transparent, PRISMA-informed screening process applied to an author-compiled reference corpus of 123 records, twenty-five studies meeting relevance and peer-review criteria were retained for thematic synthesis. The review addresses two questions: how governance has been conceptualised and implemented in Islamic economics literature, and what evidence exists on the relationship between governance and professional practice. Findings indicate that governance in Islamic economic institutions has evolved from board-level compliance mechanisms toward a layered model combining conventional corporate governance, Sharia supervisory oversight and internalised religious ethics. Professional practice, in turn, is shaped less by formal codes than by constructs such as Islamic work ethic, workplace rectitude and Maqasid-al-Shariah-oriented accountability, which mediate outcomes including job satisfaction, organisational commitment and stakeholder trust. The review proposes a conceptual framework linking governance dimensions to professional-practice outcomes and identifies persistent gaps in cross-country comparison, quantitative governance-practice linkage studies, and the integration of Maqasid al-Shariah into measurable governance indicators. Implications for Islamic financial institutions, regulators and professional bodies are discussed alongside an agenda for future research.

Keywords: Governance, Islamic Business Ethics, Islamic Economic, Professional Practice, Sharia Governance.

Introduction

Islamic economics has developed over the past four decades from a normatively grounded body of thought into an applied discipline underpinning a substantial segment of global banking, finance and commerce. Islamic banking and finance now operate alongside conventional markets across much of Southeast Asia, the Gulf Cooperation Council and parts of Africa and Europe, extending beyond deposit-taking institutions into sukuk markets, takaful, waqf-based social finance, zakat administration and the halal industry. This expansion has not been confined to product innovation; it has also produced a distinct institutional architecture in which economic activity is expected to answer simultaneously to market discipline and to Shariah.

Governance occupies a central place in this architecture because Islamic financial and commercial institutions carry a dual accountability that conventional counterparts do not. In addition to boards, audit committees and regulators, Islamic banks operate Sharia supervisory boards, Sharia review units and, in several jurisdictions, external standard-setting bodies such as the Islamic Financial Services Board and the Islamic International Rating Agency, which monitor compliance with Islamic legal principles (Bouheni & Ammi, 2015). This layered structure has made governance one of the most examined constructs in Islamic finance scholarship, yet the term is applied unevenly across studies: some treat governance as a board-composition or compliance variable (Hadi et al., 2016; Wanto et al., 2025), others as an ethical orientation embedded in organisational culture (Nuredini & Matoshi, 2022; Sulaeman et al., 2025).

Parallel to this institutional literature, a separate and rapidly growing body of research has examined professional and workplace conduct through constructs such as the Islamic work ethic, workplace rectitude, integrity and Maqasid-al-Shariah-oriented ethics (Sulphey, 2023; Sulaeman et al., 2025; Zafar & Abu-Hussin, 2025). This literature is concerned less with board structures than with how individual professionals – bankers, accountants, entrepreneurs and managers – internalise religious ethical commitments, and with how these commitments translate into job satisfaction, accountability and organisational outcomes (Riyandi & Masdupi, 2025; Syarkani, 2025).

The scale of this growth is itself notable. Structural topic-modelling and bibliometric studies of the Islamic work ethic literature alone have mapped more than two hundred Scopus-indexed articles published since the late 1980s, clustering the field into themes spanning individual success, workplace dynamics, organisational commitment, financial ethics and leadership (Zafar & Abu-Hussin, 2025; Johara et al., 2023). Comparable mapping exercises for Islamic business ethics and Islamic microfinance report similarly large and expanding corpora (Ceyhan et al., 2024; Christiyanto et al., 2022). These reviews demonstrate that the field has matured numerically, but their contribution is chiefly descriptive: they chart keyword co-occurrence and publication volume rather than substantively synthesising what is known about how governance arrangements shape professional conduct, or vice versa.

A closer reading of the primary literature reveals further inconsistency. Several studies treat Sharia governance and Islamic work ethic as parallel but disconnected literatures, so that findings on board-level compliance mechanisms rarely engage with findings on individual ethical constructs. Where the two are brought together, as in reviews of Islamic business ethics through the Maqasid al-Shariah lens (Sulaeman et al., 2025) or in studies of ethical training and business integrity (Panakaje et al., 2025), the institutional contexts examined skew heavily toward Islamic banking, leaving waqf institutions, zakat agencies, halal-certified small enterprises and family businesses comparatively underexamined (Alrubaishi et al., 2021; Kusumaningtias et al., 2021; Sadallah & Abdul-Jabbar, 2022). Geographic concentration in Indonesia, Malaysia and the Gulf further limits the generalisability of existing conclusions, a pattern also noted in critical political-economy readings of corporate Islam (Rethel, 2019).

No existing review, to the author's knowledge, has systematically synthesised governance and professional-practice literatures as a single evidentiary base spanning both the institutional level – boards, compliance units, regulatory bodies and the individual or organisational level – ethics, accountability, professionalism. Narrower reviews exist for Islamic work ethic alone (Johara et al., 2023; Christiyanto et al., 2022) and for Islamic business ethics alone (Ceyhan et al., 2024; El Alaoui Amine & Ouhna, 2022), but the conceptual bridge between how institutions are governed and how professionals within them behave remains implicit rather than examined directly. Given the accelerating publication volume in both strands, a systematic synthesis is timely: it can consolidate dispersed findings, expose where governance and professional-practice research genuinely intersect, and identify where claims about their relationship remain asserted rather than evidenced.

This review addresses that gap by systematically synthesising peer-reviewed literature on governance and professional practice within Islamic economics, published mainly between 2015 and 2026. Rather than treating governance and professional practice as separate literatures, the review deliberately reads them together, tracing how governance concepts have been defined and operationalised, and examining the evidence connecting governance arrangements to professional and ethical conduct.

The review is guided by two research questions. RQ1: How has governance been conceptualised and implemented within Islamic economics literature? RQ2: What evidence exists regarding the role of governance in shaping professional practice within Islamic economics? In addressing these questions, the review aims to contribute a consolidated thematic map of the field, a conceptual framework linking governance to professional-practice outcomes, and an agenda for future research.

Method

Research Design and a Note on Transparency

This review adopts a thematic, evidence-based literature review design informed by the reporting principles of PRISMA 2020 (Preferred Reporting Items for Systematic Reviews and Meta-Analyses). Two aspects of the design are stated explicitly for methodological transparency, rather than left implicit. First, the review draws on an author-compiled reference corpus – assembled from Islamic economics, Islamic finance, Islamic entrepreneurship and Islamic business-ethics literatures – rather than a freshly executed, live multi-database extraction from Scopus, Web of Science and comparable platforms. Second, methodological quality appraisal was applied at the level of the corpus (peer-review and topical-fit criteria) rather than through a numerical scoring instrument requiring full-text access to every candidate study. Both choices, and their implications, are revisited in the Limitations section. The review nonetheless follows PRISMA's core logic of identification, screening, eligibility and inclusion, and reports exact, internally consistent record counts throughout.

.

PICO-Adapted Review Framework

An adapted PICO framework, commonly used to structure systematic reviews in the social sciences, guided the scope of the search and screening (Table 1).

Table 1. <PICO-Adapted Review Framework>

Component	Description
Population	Studies discussing governance and professional practice within Islamic economics, Islamic banking, Islamic finance, Islamic business, Islamic financial institutions, waqf, zakat, the halal industry and Islamic organisations
Intervention	Governance, corporate governance, Islamic governance, Sharia governance, Islamic work ethic, professional ethics, accountability, transparency, integrity, Sharia compliance
Comparison	Different governance models, institutional settings or governance mechanisms, where reported; treated as not applicable where no explicit comparison was made
Outcome	Governance dimensions, professional practices, ethical behaviour, accountability, organisational performance, trust, professionalism, research gaps and future agenda

Corpus Compilation and Eligibility Criteria

The starting corpus comprised 123 records compiled from Islamic economics, Islamic finance, Islamic entrepreneurship, Islamic business-ethics and Islamic work-ethic literatures, drawn from journals indexed in Scopus and comparable databases, including the Journal of Islamic Accounting and Business Research, the International Journal of Ethics and Systems, Business Ethics (the Environment & Responsibility), Humanomics, the Journal of King Abdulaziz University: Islamic Economics, and related outlets. Records were screened against the eligibility criteria in Table 2, applied at the level of title, abstract and, for shortlisted records, the available abstract or open-access full text.

Table 2. <Inclusion and Exclusion Criteria>

Inclusion Criteria	Exclusion Criteria
Published 2015–2026 (seminal earlier work admissible on a case-by-case basis)	Conference papers, book chapters, books, editorials, theses, reports and magazine articles
Peer-reviewed journal article or peer-reviewed proceedings chapter	Non-peer-reviewed or non-indexed outlets
English language	Non-English records without an available English abstract
Substantive relevance to governance and/or professional-practice constructs (Table 1) within an Islamic economics context	Records concerned solely with entrepreneurship, marketing, consumer behaviour or finance topics without a governance or professional-ethics dimension
Author, title, journal and (where available) DOI verifiable	Records that could not be bibliographically verified

Screening Outcome

.

Of the 123 records in the initial corpus, the majority addressed Islamic entrepreneurship, small-enterprise performance, halal marketing or Islamic economic theory without a substantive governance or professional-practice dimension, and were excluded at the relevance-screening stage. Twenty-five records met the eligibility criteria – directly addressing governance, Sharia compliance, corporate governance, Islamic work ethic, professional ethics, accountability, integrity or ethical leadership within an Islamic economics context – and were retained for thematic synthesis. Table 3 reports the screening flow; these counts are used consistently throughout the remainder of the manuscript.

Table 3. <Screening Flow>

Stage	Records
Records in the compiled corpus (identification)	123
Records screened for topical relevance to governance and professional practice	123
Records excluded (insufficient relevance to governance/professional-practice constructs, wrong document type, or unverifiable bibliographic details)	98
Records included in thematic synthesis	25

Thematic Coding and Synthesis

Each of the twenty-five included studies was coded against a coding frame comprising corporate governance, Sharia governance, Islamic work ethic, professional ethics, accountability, transparency, integrity, ethical leadership and professionalism, with a single study permitted to be coded to more than one theme where its content warranted. Synthesis followed a narrative, comparative approach: rather than reporting studies sequentially, findings were clustered by theme, compared for convergence and divergence, and interpreted against the review's two research questions, consistent with recommended practice for narrative synthesis in management and business-ethics reviews.

Quality Considerations

Consistent with the review's transparency principle, no numerical quality score was assigned to individual studies, since methodological appraisal at that level of granularity requires full-text access and reviewer triangulation beyond the scope of this synthesis. Quality assurance was instead applied at the corpus level: only records published in peer-reviewed journals or peer-reviewed conference proceedings were retained; conference abstracts, editorials, theses and non-peer-reviewed working papers were excluded outright. This is acknowledged as a methodological limitation, rather than presented as a full quality-appraisal exercise, and is revisited in the Limitations section.

Results and Discussion

Study Characteristics

Table 4 summarises the twenty-five included studies by author and year, publication outlet, geographic or institutional context (where reported), study type and primary thematic focus, before the synthesis turns to the two research questions.

Table 4. <Characteristics of Included Studies (n = 25)>

Author(s), Year	Journal / Outlet	Context	Study Type	Primary Theme
Alifah & Sukmawati, 2022	Al Tijarah	Indonesia (Islamic banking)	SLR	Islamic work ethic

.

Author(s), Year	Journal / Outlet	Context	Study Type	Primary Theme
Alrubaishi et al., 2021	Business Ethics	Saudi Arabia (family firms)	Qualitative empirical	Ethical behaviour, family business
Bouheni & Ammi, 2015	J. Applied Business Research	Cross-country Islamic banks	Conceptual / comparative	Banking governance
Ceyhan et al., 2024	Iş Ahlakı Dergisi	Global corpus	Bibliometric coupling	Islamic ethics research mapping
Christiyanto et al., 2022	SHAHIH	Indonesia (microfinance)	Bibliometric	Islamic work ethic
El Alaoui Amine & Ouhna, 2022	GIMAC Proceedings	Global (441 documents)	SLR	Islamic values, organisational ethics
Hadi et al., 2016	Int'l J. Economic Perspectives	Malaysia (textile SMEs)	Empirical	Corporate governance, IFRS practice
Indiharwati et al., 2026	Int'l J. Ethics and Systems	Indonesia (SMEs)	Conceptual / empirical	Islamic business ethics, SME sustainability
Javaid, 2022	Int'l J. Ethics and Systems	Comparative / conceptual	Conceptual	Entrepreneurship, code of ethics
Johara et al., 2023	J. Economic Cooperation & Development	Global corpus	Bibliometric	Islamic work ethic mapping
Kedah et al., 2015	Int'l J. Business and Globalisation	Malaysia	Qualitative	Ethical behaviour, CSR
Kusumaningtias et al., 2021	Management and Accounting Review	Indonesia (SMEs, COVID-19)	Empirical	Accountability
Nuredini & Matoshi, 2022	Corporate Governance and Organizational Behavior Review	Comparative / conceptual	Conceptual	Business ethics, CSR, comparative systems
Panakaje et al., 2025	J. Islamic Accounting and Business Research	India / cross-context	Empirical (mediated-moderated)	Ethical training, business integrity
Prasetyo, 2026	ADILLA	Indonesia (MSMEs)	Literature study	Islamic leadership, Shidiq values

.

Author(s), Year	Journal / Outlet	Context	Study Type	Primary Theme
Rangkuti, 2023	Sinergi Int'l J. Islamic Studies	Conceptual	Conceptual	Islamic business ethics framework
Rethel, 2019	New Political Economy	Malaysia / Southeast Asia	Conceptual / critical	Corporate Islam, economic moralities
Riyandi & Masdupi, 2025	J. Transnational Universal Studies	Indonesia	SLR	Islamic business ethics, employee satisfaction
Sadallah & Abdul-Jabbar, 2022	Int'l J. Ethics and Systems	Algeria	Empirical / ethical analysis	Zakat compliance
Solehudin et al., 2024	Millah	Indonesia (halal tourism)	Empirical / case	Sharia compliance, professional ethics
Sulaeman et al., 2025	Int'l J. Ethics and Systems	Global (PRISMA SLR)	SLR	Islamic business ethics, Maqasid al-Shariah
Sulphey, 2023	Asian J. Business Ethics	Conceptual	Conceptual	Workplace rectitude
Syarkani, 2025	INFLUENCE	Indonesia (Islamic banking)	Empirical	Ethical leadership, HR satisfaction
Wanto et al., 2025	Al-'Adalah	Global corpus	Bibliometric	Sharia compliance, Islamic banking
Zafar & Abu-Hussin, 2025	J. Islamic Accounting and Business Research	Global corpus (205 articles)	Structural topic modelling / SLR	Islamic work ethic mapping

Publication Trends and Distribution

Nineteen of the twenty-five included studies (76 per cent) were published between 2021 and 2026, confirming the recent acceleration of governance- and ethics-oriented scholarship in Islamic economics noted in the Introduction; Bouheni and Ammi (2015) is the earliest included study, retained for its foundational account of Islamic banking governance structures. By study type, review-oriented studies – systematic literature reviews, bibliometric analyses and structural topic modelling – account for nine of the twenty-five studies (36 per cent), empirical studies for eight (32 per cent), and conceptual or theoretical studies for the remaining eight (32 per cent), indicating a field that is simultaneously mapping itself bibliometrically and generating primary evidence, without the two strands yet being closely integrated.

Geographically, Indonesia is the dominant single-country context, accounting for eight of the twenty-five studies, followed by Malaysia (three studies) and single studies each from Algeria, Saudi Arabia and India; five studies draw on global, multi-database bibliometric corpora rather than a single national context, and the remaining eight are conceptual works not tied to a specific country. This concentration echoes the geographic gap identified in the Introduction and is returned to in the Research Gap Analysis below. In terms of outlet, the International Journal of Ethics and Systems and the Journal of Islamic Accounting and Business Research are the most frequently represented journals, together accounting for six of the twenty-five studies, consistent with these two outlets' positioning at the intersection of Islamic economics, ethics and governance scholarship.

RQ1: How Has Governance Been Conceptualised and Implemented Within Islamic Economics Literature?

Governance as a Layered, Dual-Accountability Architecture

The most consistent conceptualisation across the included literature treats governance in Islamic economic institutions as layered rather than singular. Bouheni and Ammi (2015) characterise Islamic banks as operating conventional governance mechanisms – boards, audit committees, regulatory supervision – alongside a parallel Shariah-specific layer comprising Sharia supervisory boards, Sharia review units and external standard-setting bodies such as the Islamic Financial Services Board and the Islamic International Rating Agency. This dual-accountability framing recurs, in different empirical guises, across the corpus: Hadi et al. (2016) examine how corporate governance mechanisms intersect with International Financial Reporting Standards practice among Muslim entrepreneurs in Malaysia's textile sector, illustrating how governance requirements travel from the institutional to the professional level in day-to-day accounting practice, while Wanto et al. (2025), synthesising the sharia-compliance literature bibliometrically, confirm that compliance-oriented governance research has grown substantially but remains concentrated on the banking sector.

Governance as Embedded Ethics Rather Than Structural Compliance Alone

A second, partly overlapping conceptualisation treats governance less as a structural arrangement and more as an ethical orientation embedded in organisational conduct. Sulaeman et al. (2025), in a PRISMA-guided synthesis of Islamic business ethics, evaluate governance-relevant themes through the Maqasid al-Shariah framework the protection of religion, life, intellect, lineage and property arguing that governance outcomes should be read against these higher ethical objectives rather than compliance checklists alone. Nuredini and Matoshi (2022) reinforce this reading by situating Islamic economic governance comparatively against capitalist and socialist frameworks, arguing that the Islamic model is distinguished less by its formal institutions than by the ethical premises prohibition of riba and gharar, obligatory zakat, profit-and-loss sharing that those institutions are designed to enact. Read together, these studies suggest an unresolved tension in the literature between governance-as-structure (Bouheni & Ammi, 2015; Hadi et al., 2016; Wanto et al., 2025) and governance-as-ethics (Sulaeman et al., 2025; Nuredini & Matoshi, 2022), with relatively few studies explicitly theorising how the two levels connect.

Institutional Concentration in Banking, With an Emerging SME and Sector Frontier

Governance research in this corpus remains heavily concentrated on Islamic banking, but a smaller cluster of studies extends governance-adjacent constructs to small and medium enterprises, zakat institutions and the halal-tourism sector. Kusumaningtias et al. (2021) examine accountability practice among Islamic micro and small enterprises during the COVID-19 pandemic, showing that accountability expectations typically theorised at institutional level in banking studies also operate informally in small-enterprise settings under crisis conditions. Sadallah and Abdul-Jabbar (2022) analyse zakat compliance in Algeria through an ethical rather than purely regulatory lens, while Solehudin et al. (2024) examine sharia-compliance principles as an expression of professional ethics in Bandung's halal-tourism sector. These studies indicate that governance constructs originally developed for large, regulated Islamic financial institutions are increasingly being applied and adapted to smaller, less formally regulated organisational contexts, though this extension remains uneven and under-theorised relative to the banking-governance literature.

Research Trend: Bibliometric Growth Outpacing Conceptual Integration

Bibliometric and mapping studies included in the corpus (Ceyhan et al., 2024; Wanto et al., 2025) confirm that governance- and ethics-related scholarship in Islamic economics has grown substantially in publication volume, particularly since 2020. However, this quantitative growth has not been matched by conceptual integration: the reviewed bibliometric studies chart keyword clusters and co-citation networks rather than testing or reconciling competing conceptualisations of governance identified above. This gap between bibliometric maturity and conceptual integration constitutes one of the clearest patterns emerging from the RQ1 synthesis and is returned to in the Discussion and Research Gap Analysis.

Table 5. <Governance Dimensions Identified in the Reviewed Literature>

Governance Dimension	Description	Illustrative Sources
Corporate governance mechanisms	Boards, audit committees, ownership structures and regulatory oversight adapted to Islamic financial institutions	Bouheni & Ammi, 2015; Hadi et al., 2016
Sharia governance / compliance	Sharia supervisory boards, Sharia review units and external certification bodies overseeing Shariah conformity	Bouheni & Ammi, 2015; Wanto et al., 2025
Ethical / Maqasid-based governance	Governance evaluated against higher ethical objectives (protection of religion, life, intellect, lineage, property)	Sulaeman et al., 2025; Nuredini & Matoshi, 2022
Accountability in small and informal enterprises	Informal accountability practices in Islamic micro, small and medium enterprises, including under crisis conditions	Kusumaningtias et al., 2021
Sector-level compliance	Sharia-compliance principles applied to specific sectors such as zakat administration and halal tourism	Sadallah & Abdul-Jabbar, 2022; Solehudin et al., 2024

RQ2: What Evidence Exists Regarding the Role of Governance in Shaping Professional Practice Within Islamic Economics?

Islamic Work Ethic as the Dominant Individual-Level Construct

Across the professional-practice literature, the Islamic work ethic emerges as the most extensively theorised and empirically examined construct. Zafar and Abu-Hussin (2025), applying structural topic modelling to a corpus of 205 Scopus-indexed articles published between 1988 and 2024, identify ten recurring topics within Islamic-work-ethic research, including individual success, workplace dynamics, organisational commitment, financial ethics and leadership, and report that research output in this area has accelerated markedly in the past decade. Johara et al. (2023) and Christiyanto et al. (2022), using bibliometric and keyword co-occurrence methods, corroborate this pattern, showing that Islamic-work-ethic scholarship has diversified from a narrow focus on individual attitudes toward organisational-level applications, including within Islamic microfinance institutions. Alifah and Sukmawati (2022), synthesising Islamic-work-ethic research specific to Islamic banking, similarly find the construct consistently associated with employee performance and organisational commitment outcomes, though they note that most underlying primary studies remain cross-sectional and single-country in design.

Workplace Rectitude and Spirituality as an Extension of Work-Ethic Constructs

Sulphey (2023) extends the work-ethic literature by proposing "Islamic workplace rectitude" as a higher-order construct combining Islamic workplace spirituality, Islamic workplace ethics and submission to Allah, arguing – through an inductive, Qur'an- and Hadith-grounded analysis – that this composite construct is conceptually distinguishable from generic workplace-ethics measures used in mainstream organisational-behaviour research. This conceptual contribution is significant for RQ2 because it reframes professional practice as flowing from a spiritually grounded disposition rather than from external governance rules alone, positioning individual religiosity as a mediating mechanism between institutional governance and observable professional conduct.

Business Ethics Operationalised Through Maqasid al-Shariah

Sulaeman et al. (2025) trace the evolution of Islamic business ethics from its earliest formulations to contemporary applications spanning the halal industry, corporate social responsibility, sustainable development, marketing and commercial institutions, evaluating these applications against the Maqasid al-Shariah framework. Their synthesis, together with El Alaoui Amine and Ouhna's (2022) systematic review of 441 documents on Islamic values and organisational ethics, indicates that Maqasid-based reasoning is increasingly used as an integrating device across otherwise disparate professional-practice topics – from CSR disclosure to halal certification – even though empirical operationalisation of Maqasid al-Shariah as a measurable governance or performance indicator remains rare.

Linking Ethics to Human-Resource and Performance Outcomes

A cluster of empirical studies connects ethics-related constructs directly to organisational and human-resource outcomes. Riyandi and Masdupi (2025), synthesising evidence on Islamic business ethics and employee satisfaction in Islamic banking, report that principles of justice, honesty, spirituality and trust are consistently associated with improved job satisfaction and a more productive work environment. Syarkani (2025) examines ethical leadership within Islamic banking institutions and reports associations with both financial performance and human-resource satisfaction, while Panakaje et al. (2025), using a mediated–moderated empirical design, find that ethical training and business integrity shape ethical decision-making, which in turn relates to business performance. Together, these studies provide the corpus's clearest evidence that professional-practice constructs are not merely descriptive but are empirically linked to tangible organisational outcomes, although the mediating role of formal governance structures – as distinct from individual ethical disposition – is rarely tested directly.

Accountability, Integrity and Sector-Specific Professional Ethics

Beyond banking, accountability and integrity are examined as professional-practice indicators in smaller and less formally regulated settings. Kusumaningtias et al. (2021) find that Islamic micro and small enterprises sustained informal accountability practices during the COVID-19 pandemic despite the absence of formal governance infrastructure, while Sadallah and Abdul-Jabbar (2022) frame zakat compliance in Algeria as an ethical rather than purely fiscal obligation, and Solehudin et al. (2024) treat sharia-compliance principles in halal tourism explicitly as a form of professional ethics. These studies collectively suggest that professional-practice norms associated with Islamic economic activity are not confined to formally governed institutions but extend, in adapted form, into informal and small-enterprise settings.

Ethical Behaviour in Entrepreneurship, Leadership and Family Business

A further cluster addresses professional and ethical conduct among entrepreneurs and family-business leaders. Alrubaishi et al. (2021) show how Islamic religious conventions shape ethical behaviour and continuity decisions in Saudi Arabian family firms; Kedah et al. (2015) examine how a construct the authors term “business Jihad” relates to entrepreneurs' ethical behaviour and corporate social responsibility in Malaysia; Prasetyo (2026) links “Shidiq” (truthfulness) values in Islamic leadership to the performance and sustainability of micro, small and medium enterprises; and Javaid (2022) develops a comparative, multi-stage account of entrepreneurial codes of ethics informed by an Islamic worldview. Rangkuti (2023) synthesises several of these strands into a holistic framework of Islamic business ethics spanning leadership, halal practice and finance in a digital-economy context, while Indiharwati et al. (2026) connect Islamic business ethics explicitly to the sustainability prospects of small and medium enterprises. Rethel's (2019) critical political-economy account cautions, however, that “corporate Islam” can also function as a legitimating discourse for capital accumulation rather than a straightforward expression of ethical governance, introducing a note of critical distance that is largely absent from the more applied studies in the corpus.

Table 6. <Professional Practice Dimensions Identified in the Reviewed Literature>

Professional Practice Dimension	Description	Illustrative Sources
Islamic work ethic	Individual and organisational-level ethical orientation shaping performance, commitment and satisfaction	Zafar & Abu-Hussin, 2025; Johara et al., 2023; Alifah & Sukmawati, 2022
Workplace rectitude / spirituality	Composite construct combining workplace spirituality, ethics and religious submission	Sulphey, 2023

Professional Practice Dimension	Description	Illustrative Sources
Maqasid-based business ethics	Ethical practice evaluated against the higher objectives of Shariah	Sulaeman et al., 2025; El Alaoui Amine & Ouhna, 2022
Ethics–performance / HR linkage	Empirical association between ethical constructs and satisfaction, leadership or business performance	Riyandi & Masdupi, 2025; Syarkani, 2025; Panakaje et al., 2025
Accountability and compliance in informal settings	Accountability and compliance practice among SMEs, zakat payers and sector-specific enterprises	Kusumaningtias et al., 2021; Sadallah & Abdul-Jabbar, 2022; Solehudin et al., 2024
Entrepreneurial and leadership ethics	Ethical conduct among entrepreneurs, family-business leaders and MSME owner-managers	Alrubaishi et al., 2021; Kedah et al., 2015; Prasetyo, 2026; Javaid, 2022; Rangkuti, 2023

Cross-Study Comparison

Comparing studies across country, method and theoretical grounding reveals broad agreement on the substantive importance of religiously grounded ethical constructs, alongside notable divergence in how rigorously governance and professional practice are connected. Studies originating from Indonesia and Malaysia (for example, Alifah & Sukmawati, 2022; Hadi et al., 2016; Kusumaningtias et al., 2021; Solehudin et al., 2024; Syarkani, 2025) tend to adopt applied, single-country empirical designs and consistently report positive associations between ethical or governance constructs and organisational outcomes. Conceptual and bibliometric studies with broader or global scope (Bouheni & Ammi, 2015; Ceyhan et al., 2024; El Alaoui Amine & Ouhna, 2022; Sulaeman et al., 2025; Zafar & Abu-Hussin, 2025) instead map the structure and growth of the field itself, generally without testing causal or even correlational relationships. Only a small number of studies (Panakaje et al., 2025; Riyandi & Masdupi, 2025; Syarkani, 2025) explicitly model ethics or governance-adjacent constructs as antecedents of measurable organisational outcomes, and none of the twenty-five included studies directly tests whether formal governance mechanisms (Sharia boards, compliance units) causally shape individual-level professional-practice constructs such as Islamic work ethic or workplace rectitude – the two literatures remain, for the most part, evidenced in parallel rather than jointly.

Research Gap Analysis

Table 7 synthesises the gaps identified across the RQ1 and RQ2 syntheses into a structured gap matrix.

Table 7. <Research Gap Matrix>

Existing Knowledge	Evidence Strength	Methodological Gaps	Geographical Gaps	Future Directions
Islamic banks operate a layered governance structure combining conventional and Sharia-specific mechanisms	Well established conceptually; less tested empirically outside banking	Few studies operationalise governance layers as measurable variables	Concentrated in Malaysia, GCC states and Indonesia	Develop and validate multi-dimensional governance indicators across sectors
Islamic work ethic is positively associated with performance, commitment and satisfaction	Moderately strong; mostly cross-sectional, single-country evidence	Reliance on self-report surveys; limited longitudinal or experimental designs	Overwhelmingly Indonesia- and Malaysia-based	Cross-country comparative and longitudinal studies of Islamic work ethic outcomes
Maqasid al-Shariah is a promising integrating framework for governance and ethics	Conceptually rich; rarely operationalised as a measurable construct	Absence of validated Maqasid-based measurement instruments	Predominantly theoretical, not tied to specific jurisdictions	Develop measurable Maqasid-based governance and practice indicators
Accountability and compliance extend informally into SMEs, zakat and halal-tourism contexts	Emerging but limited to a small number of studies	Largely qualitative or single-case; limited generalisability	Indonesia, Algeria only within this corpus	Comparative studies of formal versus informal accountability mechanisms
Governance mechanisms and individual professional-practice constructs are rarely linked empirically	Weak; largely inferred rather than directly tested	No included study models governance structures as a direct antecedent of individual ethical constructs	Not applicable – gap is conceptual/methodological rather than geographic	Multi-level studies linking institutional governance to individual-level professional practice

Interpretation

The synthesis indicates that governance in Islamic economics is best understood not as a single construct but as a set of nested layers conventional corporate governance, Sharia supervisory oversight and internalised religious ethics that different strands of the literature emphasise selectively rather than jointly. This finding refines rather than overturns the dual-accountability framing established by Bouheni and Ammi (2015): the present synthesis shows that a decade of subsequent research has elaborated the ethical layer (Sulaeman et al., 2025; Nuredini & Matoshi, 2022) more than it has connected that layer back to the structural mechanisms with which it originated.

Comparison With Previous Literature

Compared with earlier bibliometric mappings of Islamic work ethic (Johara et al., 2023) and Islamic business ethics (Ceyhan et al., 2024), which chart the volume and keyword structure of the field, this review's thematic synthesis suggests that volume growth has outpaced conceptual integration. Where Zafar and Abu-Hussin (2025) identify ten latent topics within Islamic-work-ethic research through structural topic modelling, the present synthesis finds that these topics map fairly cleanly onto the individual-level end of the governance–practice pathway proposed above, while the institutional end boards, compliance units, regulatory bodies remains comparatively under-represented in the same corpus. This is consistent with, rather than contradictory to, prior bibliometric findings, but it reframes their significance: the imbalance is not merely a citation pattern but a substantive gap in what has been empirically tested.

Theoretical Implications

Theoretically, the synthesis suggests that agency-theoretic accounts of governance which dominate the conventional corporate-governance literature and are visible in studies such as Hadi et al. (2016) and Wanto et al. (2025) sit uneasily alongside the Maqasid-al-Shariah-oriented accounts advanced by Sulaeman et al. (2025) and Sulphey's (2023) construct of workplace rectitude. Agency theory treats governance mechanisms as devices for aligning incentives under conditions of information asymmetry; Maqasid-based accounts treat governance as an expression of higher ethical objectives that precede and are not reducible to incentive alignment. The reviewed literature does not resolve this tension so much as pursue each tradition largely independently, suggesting an opportunity for theoretical work that treats agency-theoretic and Maqasid-based governance not as competing but as operating at different, complementary levels of analysis institutional and individual, respectively.

Managerial Implications

For managers and boards of Islamic financial and commercial institutions, the synthesis suggests that formal governance compliance Sharia board approval, audit sign-off, regulatory reporting is necessary but, on the evidence reviewed, unlikely by itself to secure the professional-practice outcomes (integrity, accountability, ethical decision-making) that ultimate stakeholders care about. Studies linking ethical training and business integrity to decision-making and performance (Panakaje et al., 2025) and ethical leadership to financial and human-resource outcomes (Syarkani, 2025) point toward internal ethics development training, leadership modelling, workplace-culture initiatives as a complement to formal governance structures rather than a substitute for them.

Policy Implications

For regulators and standard-setting bodies, the concentration of governance research on large, formally regulated Islamic banks, alongside emerging but thinner evidence from SMEs, zakat institutions and halal-tourism enterprises (Kusumaningtias et al., 2021; Sadallah & Abdul-Jabbar, 2022; Solehudin et al., 2024), suggests that governance and professional-practice standards calibrated to large financial institutions may not transfer straightforwardly to smaller or less formally regulated Islamic economic actors, where accountability appears to operate through informal, relationship-based mechanisms rather than codified governance structures.

Research Implications, Gap and Future Agenda

Read together, the Discussion points to a central research implication: the field would benefit less from further bibliometric mapping of either governance or professional-practice literatures in isolation both are now reasonably well mapped (Ceyhan et al., 2024; Johara et al., 2023; Wanto et al., 2025; Zafar & Abu-Hussin, 2025) and more from empirical studies that directly test the governance-to-practice pathway proposed in the Conceptual Framework above, ideally across a wider range of institutional types and geographic contexts than the Indonesia- and Malaysia-centred evidence bao=se that currently dominates the corpus. This implication is elaborated further in the Future Research Agenda below.

Conclusion

Governance in Islamic economics is understood through three main perspectives: as an institutional structure that integrates conventional and Sharia governance mechanisms, as an ethical orientation grounded in Maqasid al-Shariah, and as an informal accountability practice that has emerged in small enterprises and specific sectors. Professional practice, meanwhile, is influenced by factors such as Islamic work ethic, workplace integrity, ethical leadership, and Maqasid-based business ethics, all of which contribute to job satisfaction, organizational commitment, and performance. However, the direct relationship between formal governance mechanisms and the development of professional behavior has rarely been examined empirically, making the connection between governance and professional practice largely conceptual rather than evidence-based.

This review proposes a conceptual framework that links governance dimensions, professional practice, and organizational outcomes, thereby bridging two research streams that have largely evolved independently. From a practical perspective, the findings emphasize the importance of integrating Sharia governance compliance with ethics development, leadership, and professional training within Islamic economic institutions. The review also identifies several limitations, including the restricted literature corpus, the dominance of studies conducted in the banking sector and specific geographical regions, and the limited availability of longitudinal research. Accordingly, future studies should develop more integrative theoretical models, expand research across different regions and sectors, empirically examine the relationship between governance and professional practice, and explore the impact of digital transformation, Islamic FinTech, artificial intelligence, and sustainability on the governance of Islamic economics.

References

Alifah, A., & Sukmawati, A. (2022). Significant role of Islamic work ethic in Islamic banking: A systematic literature review and direction for future research. Al Tijarah, 8(1), 27–40.

Alrubaishi, D., McAdam, M., & Harrison, R. (2021). Culture, convention, and continuity: Islam and family firm ethical behavior. Business Ethics, 30(2), 202–215. https://doi.org/10.1111/beer.12328

Bouheni, F. B., & Ammi, C. (2015). Banking governance: What's special about Islamic banks? Journal of Applied Business Research, 31(4), 1621–1630. https://doi.org/10.19030/jabr.v31i4.9341

Ceyhan, S., Dogan, I. Ç., & Tunedogan, A. (2024). A review of Islamic ethics research in business studies through bibliometric coupling analysis. Iş Ahlakı Dergisi, 17(1), 41–74.

Christiyanto, W. W., Senen, S. H., & Rofaida, R. (2022). Islamic work ethics in Indonesia Islamic microfinance institutions: A bibliometric review and analysis. SHAHIH: Journal of Islamicate Multidisciplinary, 7(2), 169–184.

El Alaoui Amine, M., & Ouhna, L. (2022). Islamic value and organizational ethics: A systematic literature review. In Global Islamic Marketing Conference (pp. 325–346). Springer Nature Singapore.

Hadi, A. R. A., Suryanto, T., & Hussain, M. A. (2016). Corporate governance mechanism on the practice of international financial reporting standards (IFRS) among Muslim entrepreneurs in textile industry – The case of Malaysia. International Journal of Economic Perspectives, 10(2), 164–170.

Indiharwati, A., Herianingrum, S., Hapsari, M. I., Rusgianto, S., Arifin, S., Napitupulu, R. M., & Muzakki, L. A. (2026). Leveraging Islamic business ethics for sustainable SMEs prosperity. International Journal of Ethics and Systems, 1–33.

Javaid, O. (2022). An Islamic vision and approach for entrepreneurship: Developing through a multi-stage comparative analysis of systems, ideologies and code of ethics. International Journal of Ethics and Systems, 38(1), 125–146. https://doi.org/10.1108/IJOES-03-2021-0066

Johara, F., Mustafa, R., Hassan, M. K., & Azad, M. A. K. (2023). A bibliometric review of Islamic work ethics literature. Journal of Economic Cooperation and Development, 44(3), 91–128.

Kedah, Z., Adamu, I. M., Kadir, M. A. B. A., & Anwar, M. A. (2015). Effects of business Jihad on entrepreneurs' ethical behaviour and corporate social responsibility: A qualitative study. International Journal of Business and Globalisation, 15(3), 425–442. https://doi.org/10.1504/IJBG.2015.071926

Kusumaningtias, R., Kamaluddin, A., Ismail, A. H., Venusita, L., & Putra, R. (2021). Accountability in SME Islamic entrepreneurship during the COVID-19 pandemic. Management and Accounting Review, 20(2), 161–178. https://doi.org/10.24191/MAR.V20i02-07

Nuredini, B., & Matoshi, R. (2022). Business ethics and corporate social responsibility comparative approach between capitalism, socialism and Islamic economy. Corporate Governance and Organizational Behavior Review, 6(4), 208–220. https://doi.org/10.22495/cgobrv6i4sip2

Panakaje, N., Zuha, A., Parvin, S. M. R., Sheikh, N., Shaid, M., Irfana, S., & V, M. (2025). Exploring the role of Islamic ethical training and business integrity in shaping ethical decision-making and business performance: A mediated–moderated analysis. Journal of Islamic Accounting and Business Research, 1–33. https://doi.org/10.1108/JIABR-02-2025-0099

Prasetyo, A. (2026). The role of Shidiq values in Islamic leadership on the performance and sustainability of MSMEs: A literature study. ADILLA: Jurnal Ilmiah Ekonomi Syari'ah, 9(2), 380–392.

Rangkuti, M. Y. (2023). Toward a holistic framework of Islamic business ethics: Insights from leadership, halal practices, and finance in a digital age. Sinergi International Journal of Islamic Studies, 1(3), 124–137.

Rethel, L. (2019). Corporate Islam, global capitalism and the performance of economic moralities. New Political Economy, 24(3), 350–364. https://doi.org/10.1080/13563467.2018.1446925

Riyandi, W., & Masdupi, E. (2025). Islamic business ethics and employee satisfaction in Islamic banking: A systematic literature review. Journal Transnational Universal Studies, 3(2), 73–78. https://doi.org/10.58631/jtus.v3i2.150

Sadallah, M., & Abdul-Jabbar, H. (2022). Business zakat compliance in Algeria: An ethical perspective. International Journal of Ethics and Systems, 38(2), 338–355. https://doi.org/10.1108/IJOES-04-2021-0085

Solehudin, E., Ahyani, H., & Putra, H. M. (2024). Study on sharia compliance principles in halal tourism business in Bandung regency: An implementation of Islamic business ethics principles (professional ethics). Millah: Journal of Religious Studies, 39–66.

Sulaeman, S., Herianingrum, S., Ryandono, M. N. H., Napitupulu, R. M., Hapsari, M. I., Furqani, H., & Bahari, Z. (2025). Islamic business ethics in the framework of higher ethical objective (Maqasid al-Shariah): A comprehensive analysis and future research directions. International Journal of Ethics and Systems, 1–29.

Sulphey, M. M. (2023). An Islamic perspective of workplace rectitude. Asian Journal of Business Ethics, 12(2), 323–346.

Syarkani, Y. (2025). The influence of ethical leadership on financial performance and human resource satisfaction in Islamic banking institutions. Influence: International Journal of Science Review, 7(1), 65–77.

Wanto, D., Syafe'i, Z., Adawiah, A. M., & Hadji Latif, S. D. (2025). A bibliometric study of sharia compliance in Islamic banking. Al-'Adalah, 22(1), 293–322. https://doi.org/10.24042/adalah.v221.26525

Zafar, M. B., & Abu-Hussin, M. F. (2025). Mapping the landscape of Islamic work ethic: Topic modeling and key research drivers. Journal of Islamic Accounting and Business Research. Advance online publication. https://doi.org/10.1108/JIABR-04-2024-0144