



P2SK Law and Islamic Banking SDI Development: A Sharia Economic Legal Perspective

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Abstract

Law Number 4 of 2023 concerning the Development and Strengthening of the Financial Sector (P2SK) represents the Government's commitment to strengthening the national financial system, including the development of human resources in the financial sector. However, the implementation of this mandate poses a specific challenge for Islamic banking, as its human resources (Sumber Daya Insani/SDI) are required not only to meet technical and professional standards, but also to embody Islamic values that underpin sharia-based financial operations. Existing regulations on SDI development in the financial sector tend to adopt a general and technocratic approach, leaving a regulatory gap in accommodating the distinctive characteristics of Islamic banking SDI. This research aims to examine how the P2SK Law and its related regulations govern SDI development in Islamic banking and to formulate an SDI development model that is normatively aligned with sharia principles while remaining compliant with the prevailing legal framework. Employing doctrinal legal research with a statutory approach, this study analyzes relevant laws and regulations, supported by Ibn Khaldun's theory of human development and the perspective of Sharia economics as a branch of political law. The findings propose an SDI development model for Islamic banking that integrates technical competence, professional integrity, and spiritual intelligence rooted in tawhid and akhlaq, and demonstrates its compliance with the P2SK Law and relevant OJK regulations. Theoretically, this research contributes to the integration of Islamic human resource concepts into legal scholarship, while providing a practical normative reference for regulators and Islamic banking institutions in formulating SDI development policies.

Keywords *P2SK Law, Human Resource Development, Islamic Banking*

INTRODUCTION

The rapid development of the Islamic banking industry in Indonesia has raised a critical issue concerning the adequacy of its human resource governance framework (Zafar & Jafar, 2024). While Islamic banking institutions are institutionally mandated to operate in accordance with sharia principles, the development of their human resources often follows regulatory and managerial standards that are largely generic and value neutral. This condition creates a structural tension between the distinctive normative foundations of Islamic banking and the prevailing approach to human resource development in the financial sector, particularly in relation to integrity, ethical conduct, and spiritual orientation (Suryadi et al., 2023). As a result, the question of how Islamic banking human resources (Sumber Daya Insani/SDI) should be developed in a manner that is both sharia-compliant and legally coherent has become increasingly relevant.

Sharia banking, also known as Islamic banking, is a banking system whose operations are based on Islamic law. It does not apply interest to its services but instead follows a profit-sharing pattern, as prescribed by Islamic law, and is expected to become a solution to society's problems from an ethical and governance perspective (Moeljadi et al., 2022). As stated on the Financial Services Authority (OJK) website, the development of the Islamic banking system in Indonesia is carried out within the framework of a dual-banking system within the framework of the Indonesian Banking Architecture (API), to provide an increasingly comprehensive alternative banking service to the Indonesian people (ojk.go.id). The initiative to establish an Islamic bank, also known as a

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sharia bank, in Indonesia began in 1980 following lengthy discussions. In 1990, the Indonesian Ulema Council (MUI) formed a working group to establish an Islamic bank. The results of this working group gave birth to a new chapter in the growth of Islamic banking ([Hidayah et al., 2024](#)).

The Islamic finance industry in Indonesia has begun to grow since the establishment of Bank Muamalat Indonesia (BMI) as the first Islamic bank, based on its deed of establishment was established on November 1, 1991, and officially began operating on May 1, 1992 ([Bank Muamalat Indonesia, 2016](#)). At the beginning of its operation, it did not receive full attention from the national banking sector, and subsequently, the establishment of takaful on August 4, 1994, with the decision number Kep-385/KMK.017/1994, as the first sharia insurance ([jasindosyariah.cc.id, 2021](#)), and the establishment of insurance based on Islam can be said to be a logical consequence of the operation of Sharia banks. The growth of Islamic banks was initially accommodated by the existence of Banking ([Law Number 7 of 1992](#)) concerning Banking as amended by ([Law Number 10 of 1998](#)), especially Article 6 point, which states that it provides financing and or conducts other activities based on Sharia principles, following the provisions stipulated by Bank Indonesia ([ojk.go.id](#)), then the provisions in Article 6 points were strengthened by the birth of ([Law Number 21 of 2008](#)) concerning Islamic Banking, which states explicitly, in Article 2, that Islamic Banking, in carrying out its business activities, is based on sharia principles, economic democracy, and the principle of prudence ([ojk.go.id](#)). Adequate laws and regulations regarding Islamic banking have led to the growth of other Islamic banks (such as Bank IFI, Bank Syariah Mandiri, Bank Niaga, Bank BTN, Bank Mega, Bank BRI, Bank Bukopin, and several BPDs (Regional Development Banks). In addition to the Law on Islamic Banking, Law No. 19 of 2008 concerning State Islamic Securities (sukuk) and Law No. 42 of 2009 concerning the Third Amendment to Law No. 8 of 1983 concerning VAT on Goods and Services, as well as various other regulations and MUI fatwas, which also serve as references and guidelines.

The legal umbrella of Islamic banking operations is indeed highly anticipated by the community, as mentioned in the preamble of the Islamic Banking Law, that the needs of the Indonesian people for Islamic banking services are increasing, but along with that, many things must be considered to support Islamic banking to continue to grow. It cannot be denied that the existence of Islamic banking as part of the Islamic economy outlines all economic activities that operate based on Sharia or Islamic values. In carrying out its activities, Islamic banking has contributed to the growth of the national economy ([Junaidi, 2024](#)). In the new normal phase (post-COVID), the growth indicators of Islamic banks with assets grew by 9.8%, financing by 10.23% and third-party funds (DPK) by 8.7% ([Hukmi, 2023](#)). Even [Gunardi \(2025\)](#) noted that the growth trend reached 8.82% in 2024 (year on year) and prospects in 2025, based on BSI Sharia economic outlook, the total assets of Islamic finance are projected to grow to Rp3,430 trillion, which means a significant increase from Rp2,744 trillion in 2024 ([Gunardi, 2025](#)). Based on the results of the systematic literature review, it can be seen that not only the positive growth of assets, financing and third party funds but also emphasize that Islamic banks in their operations not only eliminate the interest system but performs a role that is oriented towards social welfare (social welfare oriented) so that it can be said that Islamic banks contribute to carrying out economic transformation in productive, value-added and inclusive economic activities ([Ali et al., 2023](#)). Along with the growth of Islamic banking, the issue of SDI involved in this industry is an important thing to be observed because SDI constitutes a strategic resource whose development is critical to organizational sustainability and trust-based banking operations, even though technology continues to develop or advance, the human factor plays an important role (at every level/layer) for the success of an organization, especially in the banking industry which relies on the element of trust.

HR management in supporting the growth of the banking industry is a crucial component

that must exist (Avdukic & Asutay, 2025), as it is essential for realizing organizational goals and enhancing the competitive ability of an organization compared to others (El-Seoudi et al., 2012). Likewise, SDI in Islamic banking, at the fact is found that the fulfilment of SDI needs in Islamic Banking occurs in the form of employee transfers from conventional banking to Islamic Banking so that employee competence in Islamic banking is felt to be very lacking even referring to the 2019-2024 Sharia Economic Masterplan (MEKSI), the presentation of Sharia banking statistics shows that only 9.1 percent of Sharia bank employees have a background in Sharia economics. In other words, the majority of Sharia Bank employees have a background in conventional economics or even non-economic education. This is why it is important to establish synergy among all stakeholders, both universities and industry players, especially the government, to implement concrete actions, especially issuing various policies (Hidayah et al., 2024). Based on this, the choice to develop SDI needs to be made to improve the quality of SDI so that it is expected to produce qualified, competent people who have the expected work ethic (Cahyani, 2017). Awareness of the importance of SDI management in the banking industry, besides supported by leadership (Lestari et al., 2023), is realized by regulators, so that the signal of the need for SDI development is specifically regulated and becomes an important component in (Law Number 4 of 2023) concerning Development and Strengthening of the Financial Sector (later called as P2SK Law).

Despite the positive growth and increasing contribution of Islamic banking to national economic development, this expansion has not been accompanied by an equally adequate and distinctive framework for developing its SDI (Dasopang, 2025; Junaidi, 2024; Waluyo & Syafrida, 2025). Existing studies on Islamic banking largely emphasize financial performance, market share, or socio-economic impact, while discussions on SDI development are mostly approached from managerial or behavioral perspectives. At the regulatory level, policies governing SDI development in the financial sector tend to adopt a general and technocratic orientation, without sufficiently accommodating the specific normative and spiritual foundations of Islamic banking. Consequently, a conceptual and regulatory gap remains concerning how Islamic banking SDI should be developed in a manner that aligns with both Sharia principles and the prevailing legal framework.

This Law on P2SK is a signal that the Government continues to make efforts to strengthen the financial sector (Indrawati, 2025), and one of the forms that must be considered is in terms of SDI development that supports the financial sector. The P2SK Law is a legal product and is part of the existing national legal system in the financial sector, so all provisions that are the substance of the law automatically apply and must be obeyed (Indrawati, 2025), including by Islamic banking. However, because Islamic banking in its operations uses sharia principles whose values are derived from Islamic Law, in its implementation, it is appropriate to also pay attention to these Islamic values in the management of its SDI. Therefore, in this research, it is necessary to discuss how the mandate of the P2SK Law and other laws and regulations address the issue of SDI development. Then, what is the SDI development model that is considered the most appropriate for Islamic banks in order to make a major contribution to national economic growth is. In addition, what needs to be discussed in this study is whether the role of legal politics is needed in Islamic economics, especially Islamic banking, so that the development model offered can become an SDI development policy in Islamic banking.

Responding to this regulatory and conceptual gap, this study examines the implications of Law Number 4 of 2023 concerning the Development and Strengthening of the Financial Sector (P2SK) and its related regulations for SDI development in Islamic banking. This research aims to formulate a normative SDI development model that integrates technical competence, professional integrity, and spiritual intelligence rooted in sharia principles, while remaining compliant with the prevailing legal framework governing the financial sector. Employing doctrinal legal research with a statutory approach, this study contributes theoretically by enriching the discourse on Islamic

banking SDI development within the framework of Sharia economics and political law, and practically by offering a regulatory-oriented reference for policymakers and Islamic banking institutions in designing and implementing SDI development policies.

This study deliberately adopts a doctrinal legal research approach to examine SDI development as a normative and regulatory construct, rather than as an empirical managerial phenomenon. This positioning allows the analysis to focus on legal coherence, regulatory intent, and the role of legal politics in shaping SDI governance within Islamic banking.

LITERATURE REVIEW

Human capital theory conceptualizes human resources as a form of capital that can be enhanced through education, training, and experience, thereby increasing individual productivity and contributing to organizational and economic growth. In this framework, investment in human capital is viewed as a rational economic decision aimed at improving efficiency and performance outcomes (Becker, 1964). This perspective has been widely adopted in analyzing labor productivity and workforce development within the financial sector, including banking institutions, where skills, knowledge, and professional competence are regarded as key drivers of institutional competitiveness.

However, while human capital theory provides a valuable analytical foundation for understanding the economic role of human resources (Becker, 1964). Its value-neutral orientation presents limitations when applied to Islamic banking. Islamic banking institutions operate within a normative framework that emphasizes not only technical competence but also ethical conduct, trustworthiness, and adherence to sharia principles. Consequently, the development of Sumber Daya Insani (SDI) in Islamic banking cannot be fully explained by productivity-oriented human capital assumptions alone, but requires an expanded interpretation that incorporates moral and spiritual dimensions alongside professional skills.

In this regard, human capital theory remains relevant as a baseline for understanding the importance of structured investment in human resources, particularly in light of regulatory mandates that emphasize capacity building and professional development within the financial sector (Becker, 1964). Nevertheless, in the context of Islamic banking, such investment must be aligned with both legal requirements and Sharia-based values. This alignment becomes increasingly significant following the enactment of Law Number 4 of 2023 concerning the Development and Strengthening of the Financial Sector (P2SK), which underscores human resource development as a strategic component of financial sector resilience.

From a legal perspective, human resources in the financial sector are not merely organizational assets but also subjects of regulatory governance. Indonesian financial law increasingly positions human resource development as a strategic instrument to ensure institutional resilience, integrity, and public trust. This orientation is explicitly reflected in Law Number 4 of 2023 concerning the Development and Strengthening of the Financial Sector (P2SK), which mandates that financial institutions strengthen their internal capacity, professionalism, and ethical standards, including through structured human resource development policies.

When applied to Islamic banking, this legal mandate necessitates a contextual interpretation of human capital theory. While Becker's framework emphasizes investment in skills and productivity, the legal framework governing Islamic banking requires such investment to be aligned with sharia principles as an integral part of institutional compliance. Accordingly, Sumber Daya Insani (SDI) in Islamic banking must be developed not only to enhance economic efficiency but also to fulfill legal obligations related to sharia compliance, ethical governance, and institutional accountability. In this sense, SDI theory in Islamic banking must be understood as a concept that is legally embedded, where SDI development operates at the intersection of economic rationality,

normative Islamic values, and binding regulatory mandates.

Ibnu Khaldun emphasized that human development is inseparable from social structure and the role of the state in fostering individual and collective potential. In his framework, governance and legal authority play a crucial role in shaping the quality of SDI and sustaining civilization. This perspective provides a classical foundation for understanding state involvement in SDI development, particularly through statutory regulations that guide and institutionalize SDI governance within Islamic banking (Lubis, 2012).

Ibnu Khaldun's emphasis on the role of governance in human development can be further contextualized through the concept of legal politics. Legal politics refers to the direction and substance of legal policies formulated and implemented by the state to achieve societal objectives, including SDI development. In this context, law functions as an instrument that translates political will into binding regulations, guiding institutional behavior and organizational practices. Accordingly, the development of SDI in Islamic banking is shaped not only by organizational needs but also by legal policies that define standards, responsibilities, and compliance mechanisms within the financial sector. Through this legal-political framework, SDI development becomes an integral component of state-driven efforts to strengthen Islamic banking and support sustainable economic growth (MD, 1998; Islamiyati & Hendrawati, 2019).

Islamic banking is considered an operational tool that can facilitate redistributive welfare, in the form of rescue of human, land, labor, and capital, so that broader stakeholder governance can be achieved. The expansion of Islamic banking makes a positive contribution to long-term human development under certain conditions (Avdukic & Asutay, 2025). It is expected that Islamic banking prioritizes SDI development while maintaining consistency and adopting a long-term perspective in its business (Zafar, 2024). This is because Islamic banking requires unique SDI characteristics, including knowledge and skills in this field (Zafar & Jafar, 2024). Pertiwi et al. (2024) revealed that SDI driving factors include leadership strategies, employee engagement, and workforce optimization, with direct and indirect impacts on service innovation, on the other hand, (Afifah & Tarmidzi, 2023) revealed the importance of educational, religious, social, and economic factors in awareness of the importance of avoiding usury, while Bahri et al. (2024) mentioned the importance of understanding consumer behavior and the role of religiosity for some Muslim markets.

These findings further reinforce the argument that Islamic banking requires a distinct SDI development framework that integrates SDI investment, ethical orientation, and regulatory compliance.

RESEARCH METHOD

This study employs doctrinal legal research, also referred to as normative legal research, which focuses on analyzing legal norms, statutory provisions, and legal principles governing a particular subject matter. This approach is appropriate as the study aims to examine the legal framework regulating SDI development in Islamic banking and to formulate a normative SDI development model aligned with sharia principles and Indonesian financial law.

The data in this research consist of legal materials rather than empirical field data. Primary legal materials include Law Number 4 of 2023 concerning the Development and Strengthening of the Financial Sector (P2SK), Law Number 21 of 2008 on Islamic Banking, and related regulations of the Financial Services Authority (OJK). Secondary legal materials comprise academic literature, scholarly articles, legal commentaries, and previous studies on human capital theory, SDI, and Islamic banking governance. Data collection was conducted through document and content analysis, which involved the systematic identification, classification, and examination of relevant legal texts and scholarly sources.

To ensure the validity and reliability of the analysis, this study applies source triangulation

by comparing statutory provisions, regulatory documents, and scholarly interpretations. Consistency of legal reasoning was maintained through cross-referencing legal norms across different levels of regulation and examining their coherence with Sharia principles. This approach enhances analytical rigor and minimizes interpretive bias in normative legal analysis.

The data analysis was conducted using qualitative legal analysis through statutory interpretation and conceptual analysis. Statutory interpretation was employed to examine the substance, scope, and implications of relevant legal provisions governing the development of SDI in Islamic banking. Conceptual analysis was employed to integrate human capital theory with Islamic values and legal mandates, thereby enabling the formulation of a normative SDI development model that is both Sharia-compliant and legally consistent. This analytical approach was chosen as it allows for a systematic examination of legal norms and their practical implications within the Islamic banking sector.

FINDINGS AND DISCUSSION

The findings do not represent evaluative judgments of institutional performance, but rather normative patterns derived from statutory interpretation and regulatory analysis. This research does not involve respondents or research participants, as it employs a doctrinal legal research approach. Accordingly, the objects of analysis consist of primary and secondary legal materials, including statutory provisions, regulatory instruments, and scholarly interpretations related to the development of Sumber Daya Insani (SDI) in Islamic banking. The findings presented in this section are derived from a systematic analysis of these legal materials rather than empirical respondent-based data.

The legal analysis reveals several dominant normative patterns in the regulation of SDI development within Islamic banking. These patterns emerge from the interaction between statutory mandates, institutional governance principles, and the normative foundations of sharia-based financial institutions. To enhance analytical clarity, the findings are presented by identifying key regulatory themes that characterize the current framework of SDI development in Islamic banking.

[Law Number 4 of 2023](#), Concerning the Development and Strengthening of the Financial Sector, also known as the P2SK Law, which was enacted on January 12, 2023, was born because the existing laws and regulations in the financial sector were old regulations that had not anticipated the rapid developments in the financial sector, especially technological developments. This P2SK Law can be called an omnibus law in the financial sector ([Ferdianto, 2023](#)). This law was established to promote the financial sector's contribution to inclusive, sustainable, and equitable economic growth, thereby improving people's lives, reducing economic inequality, and achieving a prosperous, advanced, and dignified Indonesia. In addition to the purpose as mentioned above, this Law is formed with the aim to:

1. Optimize the intermediation function of the financial sector to productive sector businesses;
2. Increase the funding portfolio to productive business sectors;
3. Increase ease of access and literacy related to financial services;
4. Improve and expand financial sector inclusion;
5. Expand sources of long-term financing;
6. Improve the competitiveness and efficiency of the financial sector;
7. Develop instruments in financial markets and strengthen risk mitigation;
8. Improve guidance, supervision, and consumer protection;
9. Strengthen the protection of personal data of financial sector customers;
10. Strengthen institutional and stability resilience of the financial system;
11. Develop and strengthen the financial sector ecosystem;

12. Strengthen the authority, responsibilities, duties and functions of financial sector regulators; and
13. Increase the competitiveness of the community so that it can do business effectively and efficiently.

In order to achieve the aims and objectives of this Law, the scope of this Law is set to regulate the financial sector ecosystem, which includes twenty (20) fields of activity, and one of them is the field of SDI (mentioned in Article 4 point q). This shows that proper resource management is important for achieving the main goal of realizing a prosperous Indonesia with faster economic growth, so that the target of an advanced Indonesia (golden Indonesia) in 2045 can be achieved.

Further elaboration of Article 4 point q is regulated in CHAPTER XX Human Resources part one which mentions strengthening the quality of SDI in the financial sector, starting article 252 of the P2SK Law which essentially encourages the development of the quality of SDI through increasing competence and expertise in the sector of financial institutions, venture capital companies, microfinance institutions and other financial services institutions so that they have integrity, competence, professionalism and high competitiveness and for this reason, the Financial Services Authority needs to establish financial services authority regulations (POJK) regarding the development of the quality of SDI. In connection with these obligations, the financial services authority (Otoritas Jasa Keuangan, later called as OJK) has prepared a Draft POJK (RPOJK) which states that the mandate of the P2SK Law is to regulate in more detail the development of the quality of SDI in the financial sector because SDI play a significant role in supporting business sustainability amid competition in the financial services sector in the digital era. In addition, it is necessary to develop development strategies and procedures that can serve as guidelines, ensuring the coordination of various stakeholders involved in the development of these SDIs ([POJK Number 43 of 2024](#)).

Before the P2SK Law was published, the Financial Services Authority Regulation (POJK) had issued ([POJK Number 24 of 2022](#)) concerning the Development of the quality of Commercial Bank SDI based on the spirit and purpose that the SDI owned by commercial banks, both conventional and sharia, have high competitiveness, integrity, competence, professionalism so that they can support the banking industry to be more contributive to anticipate business developments and information technology and digital innovations. In this POJK ([ojk.go.id](#)), there are 7 (seven) chapters where Chapter 1 states that commercial banks should manage and develop the quality of SDI (directors, members of the board of commissioners, permanent employees, non-permanent employees, members of the sharia supervisory board, and even outsourcing personnel) owned on an ongoing basis and the need to prepare funds for this and the development referred to can be in the form of technical, non-technical, or leadership development through certification of work competencies in the banking sector (SKK) or competencies other than SKK and other competency improvements, and what is also important is that the development plan that is required to be made as part of the bank's business plan. Likewise, OJK Regulation Number 19 of 2023, which regulates the general provisions, systems, and procedures for developing the quality of SDI and sharia rural banks and Work Competencies, is a strengthening of OJK Regulation Number 47 of 2017 concerning the obligation to provide education and training funds for the development of SDI for rural banks and Sharia Rural Banks and ([POJK Number 44 of 2015](#)) concerning competency certification work for members of the board of directors and members of the board of commissioners of rural banks and sharia rural banks. Thus, [POJK Number 19 of 2023](#) is an improvement on two provisions, namely [POJK Number 47 of 2017](#) / POJK.03 / 2017 and POJK Number 44 / POJK.03 / 2015, and as a form of alignment for the issuance of [Law Number 4 of 2023](#) concerning P2SK.

From an Islamic perspective, SDI development extends beyond technical capacity building to encompass moral and spiritual dimensions. Ibn Khaldun emphasizes that human development

must address both individual potential and ethical formation as the foundation of civilizational progress (Khaldun, 2011). In this context, SDI development in Islamic banking should integrate professional competence with *ruhiyah* development, ensuring that technical expertise is guided by moral restraint, integrity, and accountability. This perspective aligns with contemporary SDI development theory, which views development as a systematic and continuous process aimed at meeting both present and future institutional needs (Werner, 2012).

One notable finding of this study is the absence of explicit differentiation between SDI development in Islamic banking and conventional financial institutions within the existing regulatory framework. While Islamic banking is normatively grounded in sharia principles, prevailing regulations—including the P2SK Law—adopt a general and uniform approach to SDI governance. This condition may reflect the state's intention to ensure regulatory consistency across the financial sector; however, it also reveals a normative gap that requires further interpretation to accommodate the distinctive ethical and spiritual dimensions of SDI in Islamic banking.

The findings of this study are consistent with previous literature, which emphasizes that SDI in Islamic banking extends beyond technical competence to include ethical commitment and institutional responsibility (Avdukic & Asutay, 2025; Zafar, 2024). However, unlike most existing studies that approach SDI development from managerial or behavioral perspectives, this research situates SDI within a legal and normative framework. By focusing on statutory mandates and regulatory coherence, this study complements existing scholarship and highlights the role of law in shaping SDI governance in Islamic banking.

Building on the above findings, this discussion elaborates on the normative implications of SDI development in Islamic banking. In connection with the development of SDI, the development in one of the financial sectors, in this case, in the field of Islamic banking, needs to be continuously developed because Islamic banking requires SDI who are not only capable in the field of economics and banking, but also should understand sharia values (Trimulato, 2018). SDI development can be done in various ways (Arief, 2007), namely through formal education, work environment (in the form of systematic training or formal training by the company that employs them), and self-development through self-motivation (efforts to gain greater knowledge, skills, and capacity through courses).

The development of SDI is a necessity, and when referring to the thoughts conveyed by Ibnu Khaldun, it is said that humans, as individuals, have weaknesses and, at the same time, possess potential and existing advantages that must be developed. In contrast, existing weaknesses need to be mitigated or suppressed from further development. Ibnu Khaldun's concept illustrates that the achievement of civil society will only be born from individuals who have good morals and fear Allah who created them, and that belief and understanding must continue to be developed because noble character is a dimension that regulates and controls behavior and gives birth to patterns of action and patterns of thought, in this case for a businessperson in Islamic banking. That is what is meant by the need for development in the spiritual dimension, which, according to Ibn Khaldun, refers to the human mental dimension. This development is not limited to the physical dimension or sensory potential; rather, it is the spiritual dimension that gives rise to noble morals.

In the world of education, the spiritual aspect is referred to as spiritual potential (intelligence), which is a person's ability to listen to their conscience or the whisper of divine truth in the way they make decisions or choices and adapt accordingly. This spiritual intelligence can provide enlightenment to the heart, thus providing advice and direction for action because the heart is in a position to receive the outpouring of Divine Light that always has the value of truth. This spiritual intelligence will give rise to a love of truth, driven by fear and love for God. As long as it is continuously honed/cultivated and developed (Nurihsan, 2025), it will continue to shine.

Based on this understanding, SDI, whose activities in Islamic banking need to be developed

by not only providing material related to Islamic Banking competencies but also material related to Islamic values contained in the Quran, Hadith, and other legal sources, especially in this case, is material about faith or tawhid and morals. These things are aspects that will provide strength in the spiritual dimension or fostering/developing spiritual aspects that will give birth to spiritual intelligence, while materials related to technical matters of Sharia issues (technical matters of Sharia banking) are always provided as mandatory materials if development is carried out.

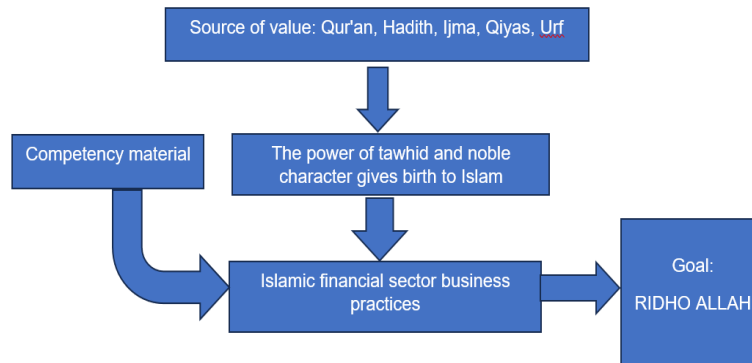


Figure 1. The Sources of Law and Value Systems

Development in the field of monotheism that will give birth to the power of noble morals in general will give birth to an Islamic work ethic or ethics of Islamic work, namely the attitude of a person or group of people in determining a work attitude that is oriented towards divine values (*ilahiah*), then the work ethic is also a reflection of a fundamentally formed attitude of life that will influence work so that the Islamic work ethic will make someone avoid destructive things, stay away from despair, and make work a form of pious charity (Andayani, 2016). Someone who embodies and lives an Islamic work ethic will be recognized in their attitude and behavior, which reflects a belief that work is worship as a calling and mandate from Allah, thereby glorifying and humanizing them as part of the chosen human being (Cahyani, 2017).

The development of SDI in Islamic banking is shown in the figure above, shows that the human resources that must be developed are not only based on financial principles needed in business practices (competence in Islamic banking) but also must be strengthened with Islamic values derived from the source of value, namely Islam, because knowledge and understanding of Islamic principles affect performance and trust in Islamic banks (Rahman et al., 2013). Islamic values implemented in the form of strengthening monotheism, whether it is monotheism *rububiyah*, monotheism *uluhiyah* or *Asma wa Sifat*, will give birth to noble morals (both morals that are inner such as patience, gratitude, sincerity, or those that are *dzohir* or visible such as friendliness, honesty) and are standardized in the packaging of business ethics, but all are aimed at obtaining Allah's approval is not only for business interests because it is necessary to be convinced that if Allah's approval is obtained, then the business goals will automatically be achieved. The development model above needs to be accompanied by the strategy and the substance of development, needs to be strengthened in the form of development guidelines prepared by the competent authority so that it can become an enforceable guideline to be applied to all Islamic banking financial institutions as mandated in the P2SK Law Article 265 paragraph (3) as well as in Article 269 and Article 270 paragraph (3). Development guidelines need to be regulated as a form of legal politics in the field of Islamic banking, whose products are technical guidelines. If the guidelines are in the form of OJK regulations, they will be followed because they are made by the regulator authorized to do so and will become part of the national legal system that has binding force; this is what is called the transformation of legal values that exist in society (the living law) namely in this case the values of Islamic law that live and grow in society and are then transformed and become part of the national legal system after going through a process in legal politics because the process in legal politics not only produces new legal products but also makes updates to accommodate developing needs. Thus, in terms of SDI development for Islamic Banking, it is possible to apply or make Islamic values, especially values in the field of tawhid and the field of

morals (*akhlak karimah*), into the development process (shown in the following scheme).

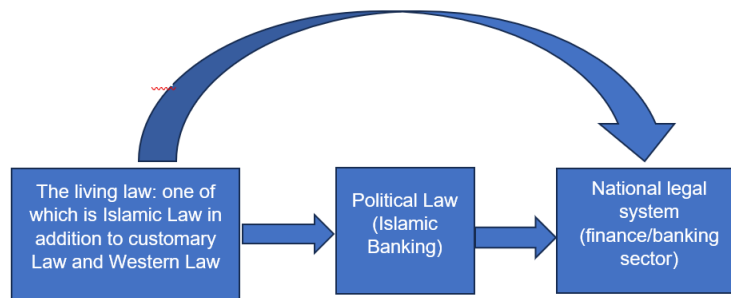


Figure 2. A Transformation from The Living Law to The National Legal System

The scheme above illustrates that the living law or legal values that grow and exist in the community are derived from customary law, Islamic law, and Western law, but these values are limited to the values adopted in the community and do not have legal force to be applied nationally. For this reason, transformation is needed so that it becomes strong and binding, namely, into the national legal system, but it requires the role of legal politics, which is managed/carried out by decision makers in their respective fields because without the role of legal politics, the legal values that live in society will not be able to be transformed into/become part of the national legal system. Thus, the role of actors or decision makers or policymakers who should have a bias and understand the importance of moving the wheels of politics in the legal field to produce legal products that support the interests of the nation by taking or based on values that originate from the noble values that exist in society becomes clear increasingly.

Likewise, the values contained in Islamic Law, all of which originate from the Quran and Hadith (as one of the legal values that live and develop in society), can be transformed into a national legal system, namely by giving color to the regulations regarding the management and operation of Islamic banking and, in this case, regarding the obligation to implement a model for developing SDI as an important support for Islamic banking. For example, the value of integrity is associated with the values of tawhid (feeling Allah's supervision and belief in accountability in the hereafter); this value must be built and instilled continuously so that it becomes a pattern of thought and behavior. This is the meaning of fostering and developing spiritual aspects or dimensions that can only grow within the purity of the heart, so that ultimately spiritual intelligence will be achieved. Thus, the SDI development model offered is shown in the following scheme.

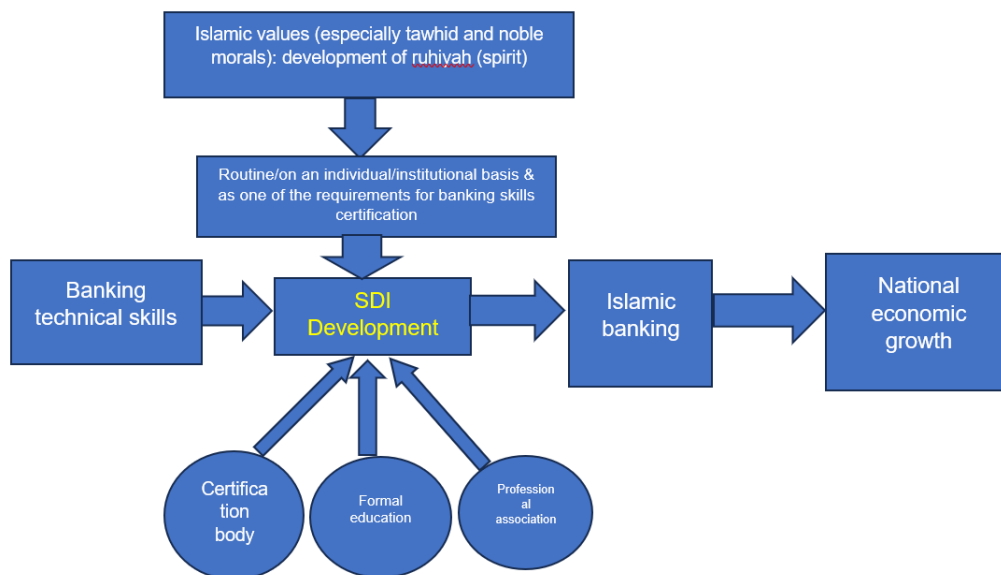


Figure 3. The Human Resource Development Model

The scheme above shows an integrated development model and the procedures for developing SDI in Islamic banking for Islamic banking business actors. Development that not only concerns banking technical issues but also development in the form of strengthening *ruhiyah* through formal or non-formal institutions. These include certification bodies, higher education institutions (PT/PTS), or through coaching and development units within professional associations. Of the three institutions mentioned in the above scheme, the greatest hope for the development of this SDI naturally lies with universities with Islamic Economics or Islamic Banking study programs. As higher education institutions, the transfer of knowledge is not limited to merely knowledge of Islamic banking or economics, but also the transfer of Islamic values and the strengthening of Islamic character, which will ultimately shape an Islamic work ethic when students enter society, especially if they are involved in the Islamic banking industry. Therefore, universities must have educators who are not only experts in Islamic economics but also committed to providing guidance and role models in strengthening students' spiritual well-being. Furthermore, an appropriate curriculum and character development in various student activities that can strengthen students' spiritual well-being are crucial.

The development of SDI in the form of spiritual strengthening must be carried out continuously because the cultivation of values, or in Islam known as *ruhiyah* coaching, is not enough to be done once or twice but must be continuous, providing confidence and understanding so that finally be implemented in actions that will become thought patterns and ultimately become attitude patterns (behaviors) because the spiritual development that is touched is the heart (*qolbu*). Belief that gives birth to love for the truth because God is in the heart, and from belief and love will give birth to attitude patterns in every action and choice. While it is known that the heart is easily reversed or quickly changed, that is why coaching and development so that the heart remains straight and strong in spiritual intelligence. Coaching and development need to be carried out continuously, stimulated not only in the form of formal coaching but also in the form of conditioning the work environment, work patterns, and supervision. The development of these values can also be integrated into the acquisition of banking engineering certification or can be done separately as a requirement to be able to take part in certification, but what is important is that this model must be stated in standard provisions so that it becomes a guideline and has the force of enforcement.

CONCLUSIONS

Contributing to the strengthening of legal ecology in Indonesia, this research concludes that the mandate for human resource development under Law Number 4 of 2023 concerning the Development and Strengthening of the Financial Sector (P2SK) constitutes a binding obligation for Islamic banking institutions to continuously enhance the competence, professionalism, and integrity of their *Sumber Daya Insani* (SDI). However, unlike conventional financial institutions, Islamic banks operate within a normative framework rooted in sharia principles. Consequently, SDI development in Islamic banking cannot be treated as a value-neutral managerial function but must integrate Islamic values—particularly tawhid and moral conduct—as an intrinsic component of professional capacity building.

This research contributes to the literature by extending SDI theory beyond its productivity-oriented and value-neutral assumptions. By situating SDI development within a legal-normative framework, this study refines existing theories of SDI in Islamic banking by conceptualizing SDI as a *legally embedded and normatively grounded construct*. The findings demonstrate that SDI development operates at the intersection of economic rationality, Islamic ethical values, and binding regulatory mandates, thereby enriching theoretical discussions on Islamic banking governance and the political economy of sharia law.

This research also underscores the necessity for regulators—particularly the Financial Services Authority (OJK)—to formulate specific regulations that operationalize the P2SK mandate in accordance with the distinctive characteristics of Islamic banking. The proposed SDI development model suggests that OJK regulations should explicitly incorporate spiritual and ethical development alongside technical and professional competencies, thereby providing clear, enforceable guidelines for Islamic banking institutions. Such regulatory clarity would not only enhance institutional compliance and governance quality but also strengthen public trust and long-term sustainability of the Islamic banking industry.

Ultimately, this study highlights that effective SDI development in Islamic banking requires a coherent integration of sharia values, legal mandates, and institutional practices. By embedding Islamic values within formal regulatory instruments, SDI development can evolve from a normative aspiration into a legally enforceable policy framework that supports both the resilience of the financial sector and the broader objectives of national economic development.

LIMITATION & FURTHER RESEARCH

This research is limited to exploring and developing a model for human resources in the Islamic financial industry, aiming to achieve the objectives of the P2SK Law while upholding Islamic values, which form the basis of its operations.

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