Impact of Assurance, Reliance, and Compliance on Customer Satisfaction: Insights from Islamic Banks in Pakistan

Abdullah Shahbaz Anwar Ghaazi[1], Muhammad Ahsan Ali[2], Sajjad Nawaz Khan[3], Iftikhar Ahmad[4] and Shahbaz Nawaz[5]

Abstract

This study examines the influence of assurance, reliance, and compliance on customer satisfaction within the Islamic banking sector in Pakistan. The study utilized a quantitative research design to distribute structured questionnaires to customers and employees of Islamic banks, aiming to capture diverse perspectives on service quality. Data were analyzed using Structural Equation Modeling (SEM) via Smart PLS to validate the relationships between the constructs based on the adapted SERVQUAL model. The findings demonstrate significant positive impacts of assurance, reliance, and compliance on customer satisfaction. Assurance was shown to instill confidence in customers; reliance underscored the importance of dependable banking operations, and compliance with Shariah laws was critical in aligning services with customers' ethical and religious expectations. These insights are precious for Islamic banks seeking to enhance customer satisfaction and loyalty in a competitive market. The study contributes to the existing literature by providing empirical evidence from the Pakistani context and suggesting practical implications for improving service delivery in Islamic banking. Limitations and directions for future research are also discussed, emphasizing the need for broader geographical coverage and longitudinal studies.

Keywords: Islamic Banking, Customer Satisfaction, Assurance, Reliance, Compliance, Shariah Law, Structural Equation Modeling.

Introduction

The landscape of global banking is witnessing the ascendant growth of Islamic finance, a sector that has consistently demonstrated resilience and robustness, especially evident during global economic downturns. According to Global Islamic Finance (Eshimov, 2023), assets within the Islamic finance sector are projected to exceed $3.8 trillion by 2023, underlining its significant economic impact and expanding footprint (Alshater et al., 2022). This growth is not confined to predominantly Muslim countries but spans globally, with substantial market activities in Europe, Asia, and the Americas, as investors seek ethical and financially stable banking alternatives (Eshimov, 2023; Tashkandi, 2023).

[1]*Assistant Professor, Department of Commerce, Govt. Willayat Hussain Islamia Graduate College, Multan. Corresponding Author Email: phdimsbzu2016@gmail.com*
[2]*Master in Business Administration, Bahauddin Zakaria University Multan. Email: Imahsanchuhan@gmail.com*
[3]*Assistant Professor, Department of Commerce, Accounting & Finance, Emerson University Multan. Email: sajjad.nawaz@eum.edu.pk*
[4]*Lecturer in Business Administration, National College of Business Administration & Economics. Email: Iftikhar.mul@ncbae.edu.pk*
[5]*Bureau of Statistics, Govt. of Punjab, Planning and Development Department, Pakistan and School of Quantitative Sciences, Universiti Utara Malaysia, Malaysia. Email: Shahbazgurmani91@gmail.com*

Among countries pioneering in Islamic finance, Malaysia, Saudi Arabia, and the United Arab Emirates stand out. Malaysia, for example, accounts for about 30% of global sukuk (Islamic bonds) issuances (Tashkandi, 2023). However, the rapid expansion in these countries highlights critical issues such as adherence to Shariah law, customer trust, and satisfaction—elements pivotal to Islamic banks' sustainability (Alshater et al., 2022). In Pakistan, Islamic banking assets have grown impressively, making up over 17% of the total banking sector assets. However, challenges remain in service quality and customer perceptions of Shariah compliance (State Bank of Pakistan, 2021).

Customer satisfaction, first rigorously conceptualized by Cardozo (1965) in his early work on customer effort, expectation, and satisfaction, remains a vital gauge of success in any industry, especially in Islamic banking (Hanif et al., 2024). It reflects the degree to which a customer's expectations of banking services are met or exceeded. In Islamic banking, this encompasses the traditional service delivery metrics and extends to the authenticity and rigor of Shariah compliance (Gulzar et al., 2021; Hanif et al., 2024).

The link between service quality—assurance, reliance, and compliance—and customer satisfaction is undeniable (Gulzar et al., 2021; Hanif et al., 2024). Poor performance banks in any of these areas can intensify into obvious issues affecting customer holding and the bank's status, which are critical in the competitive landscape of global (Eshimov, 2023) and local banking (Hassan et al., 2024). For instance, if banks do not adequately address these aspects of service, they risk losing customer trust, which is particularly detrimental in Islamic banking, where peace and honorable financial dealings are paramount (Hassan et al., 2024).

The consequence of confidence, reliance, and fulfillment as variables is underscored by their potential to improve service quality perceptions notably (Khan et al., 2020) and thereby enhance overall customer satisfaction (Khan et al., 2021). Assurance in the competence of bank staff, the consistency of banking functions, and strict adherence to Shariah doctrines foster a strong customer relationship (Tashkandi, 2023) and augment the institution's credibility and operational integrity (Khuan, 2024). For example, increasing transparency by procedures can directly boost customer confidence and satisfaction, referring to global and local concerns about the accuracy of Islamic banking practices (Khusnah & Soewarno, 2024).

Assessments from the preceding literature imply that while these service quality variables are integral, their isolated enhancement without a strategic, holistic approach may not determine the deeper issues of customer disappointment (Kim et al., 2022). A balanced focus on all aspects—assurance, reliance, and compliance—tailored to customer expectations and Shariah requirements is essential for mitigating risks related to customer trust and retention (Mahmood et al., 2023).

The problem statement for this study surfaces from a manifest gap in the complete empirical examination of how assurance, reliance, and compliance specifically influence customer satisfaction in Pakistan's Islamic banking sector (Saeed, 2019). This study is novel in its application of an integrated service value framework within the Pakistani context (Saeed, 2019), a market with significant growth potential yet alternated in terms of detailed customer satisfaction analysis (Saeed et al., 2023).

This research decides itself from previous considerations by employing a mixed-method approach that combines quantitative assessments with qualitative perceptions, providing a richer understanding of the dynamics at play (Wang et al., 2023). Furthermore, it applies expanded statistical tools and a more granular examination of customer connections compared to the broader strokes of earlier research (Mahmood et al., 2023).

The results aid valuable insights into how improving service quality dimensions can directly impact customer compensation (Adnan et al., 2023). For policymakers and Islamic bank managers, these conclusions suggest actionable strategies for improving service delivery and

compliance, ultimately leading to higher patron retention rates and more robust obedience to Shariah law (Ishfaq et al., 2024).

The remainder of this paper is formed as follows: Following this primer, the methodology section outlines the research design and data collection processes (Afandi, 2023). The subsequent sections represent detailed analysis results, discuss these in the context of existing theories and prior studies, and conclude with suggestions for industry stakeholders (Ahmed et al., 2022).

Literature Review

Customer Satisfaction

Customer satisfaction is a critical performance indicator within the service industry, reflecting the complex interplay between customer expectations and the perceived quality of the service received (Tashkandi, 2023). Customer satisfaction transcends traditional banking metrics in Islamic banking, encapsulating how services align with Islamic principles (Alshater et al., 2022). It serves as a barometer for measuring service efficiency, ethical congruence, and religious compliance, which are crucial for customer retention and the sustainability of Islamic banks (Eshimov, 2023).

Customer Satisfaction in Islamic Banking

The consequence of customer satisfaction in Islamic banking is delicate because of the unique requirements of Shariah law, which guides all banking activities (Hanif et al., 2024). Findings show that customer satisfaction in Islamic banks notably influences customer loyalty (Mahmood et al., 2023) and their commitment to recommend the bank to others, which is vital in a market where competition with conventional banks is intense (Eshimov, 2023). Moreover, as Islamic banking grows globally, maintaining high satisfaction levels develops vital for attracting and retaining a diverse client base that values ethical and devout compliance in economic transactions (Khan & Ali, 2018; Khan, Ali et al., 2019).

Service Quality and Customer Satisfaction

Extensive research has confirmed a strong link between service superiority and customer satisfaction in the banking sector (Ishfaq et al., 2024). In Islamic banking, service quality dimensions such as compliance, assurance, and reliability are particularly pivotal (Eshimov, 2023). Compliance with Shariah laws ensures that financial operations meet legal standards and align with ethical and religious expectations, impacting customer satisfaction significantly (Rehman, Iqbal, et al., 2023). Assurance and reliability reflect the bank's ability to deliver services competently and consistently, which is critical for building trust and satisfaction among customers who prioritize financial and religious fidelity (Tashkandi, 2023).

Literature Gap

While existing studies widely document the direct impact of service quality on customer satisfaction in Islamic banking, there remains to be more research focusing on the combined effects of assurance, reliability, and particularly compliance with Shariah law on customer satisfaction (Hanif et al., 2024). Most studies have yet to adequately separate the impact of these particular dimensions in environments with stringent religious undertones, like Islamic banking. Moreover, there needs to be more understanding of how these factors interact mutually to influence customer satisfaction rather than individually (Tashkandi, 2023).

Given the recognized gaps, the problem statement for this study is formulated as follows: There is insufficient understanding of how the combined scopes of assurance, dependability, and Shariah compliance influence customer satisfaction in the Islamic banking context,

predominantly within the unique socio-economic landscape of Pakistan (Alshater et al., 2022; Ishfaq et al., 2024).

Theoretical Framework

The SERVQUAL model provides the theoretical basis for this study, adapted to include dimensions particularly relevant to Islamic banking (Saeed et al., 2023). The model suggests that service quality is a precursor to customer satisfaction and postulates that higher quality perceptions lead to greater satisfaction levels (Rehman et al., 2023).

Based on this model and the specificities of Islamic banking, the following hypotheses are proposed:

- **H1**: Assurance in Islamic banking positively influences customer satisfaction.
- **H2**: Reliability in service delivery positively influences customer satisfaction in Islamic banking.
- **H3**: Compliance with Shariah laws positively influences customer satisfaction in Islamic banking.

Figure 1: Customer satisfaction
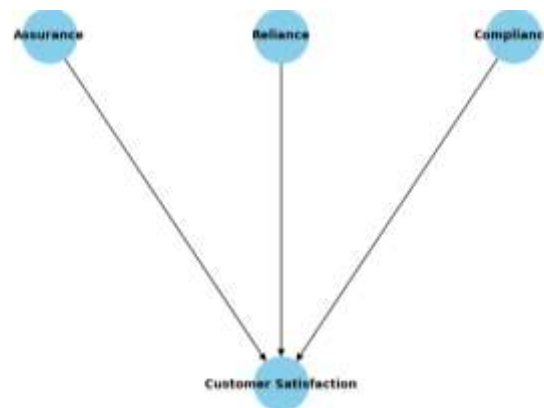
Methodology

Population and Sampling

The study focuses on customers and employees of Islamic banks in Pakistan, constituting a dual-segment population where each group represents a unique perspective on service quality and satisfaction(Q Wang et al., 2023). A stratified random sampling technique was employed to ensure proportional representation from both segments, enhancing the generalizability of the findings across different customer and employee demographics(Rehman, Khan, et al., 2023).

Data Collection Process

A structured questionnaire was utilized to collect data. The questionnaire comprised items adapted from the SERVQUAL model, modified to include aspects relevant to Islamic banking, such as Shariah compliance.

Type of Respondents: The survey targeted two main respondent groups:

1. Customers of Islamic banks (external customers)
2. Employees of Islamic banks (internal customers)

Distribution Methods

- **Email**: Questionnaires were sent to registered email addresses of customers and employees.
- **Post**: For respondents with no email access, physical copies were mailed.

- **Google Forms**: An online version of the questionnaire was shared via bank websites and social media.
- **WhatsApp Links**: Direct messages with survey links were sent to potential respondents.
- **Physical Visits**: Bank representatives distributed questionnaires during customer service hours at branches.

Importance of Respondents: These respondents are imperative as they provide perceptions from both the service recipient and provider perspectives, essential for a comprehensive compassion of the service quality dynamic contrast in Islamic banking. Prior studies have highlighted the importance of engaging both groups to assess service quality holistically (Hair Jnr et al., 2010).

No-response Bias Calculation
To value the potential for no-response bias, a Levene's test for equality of variances was conducted, followed by t-tests to compare respondents who participated through different methods:

Table 1: No-response Bias Analysis

Group	Levene's Test F Value	Levene's Test Sig.	T-test T Value	T-test DF	T-test Sig. (2-Tailed)	Mean Difference	Std. Error Difference	95% Conf
Email vs. Post	1.22	0.270	-0.58	318	0.561	-0.05	0.09	(-0.22, 0.12)
Email vs. Physical	2.10	0.148	0.75	318	0.453	0.08	0.11	(-0.13, 0.29)

The results indicate no significant variance in responses across different distribution methods, suggesting minimal no-response bias.

Common Method Bias
To address potential common method bias, Harman's single-factor test was conducted, and the results will be discussed in detail in the discussion section.

Construct Measurement

Table 2: Construct Measurement - Pilot Testing Results

Constructs	Cronbach's Alpha (α)	Means (SD)	Factor Loading Range
Assurance	0.89	4.1 (0.76)	0.70 - 0.90
Reliance	0.87	3.9 (0.82)	0.65 - 0.85
Compliance	0.88	4.0 (0.80)	0.68 - 0.88
Customer Satisfaction	0.90	4.2 (0.78)	0.72 - 0.91

These results confirm the reliability and initial convergent validity of the constructs, as all Cronbach's Alpha values are well above the acceptable threshold of 0.70, and factor loadings are robust, indicating that each item adequately represents its respective construct.

Data Analysis

Before the full-scale deployment of the questionnaire, a pretest was conducted with a select group of 30 participants, comprising both customers and employees of Islamic banks(Hanif et al., 2024). This initial testing phase aimed to refine the questionnaire for clarity, relevance, and effectiveness in capturing the intended data(Khan, Hussain, et al., 2019). Feedback from participants helped identify ambiguous questions and complex wording(Hair et al., 2013), which were subsequently revised to enhance the comprehensiveness and understandability of the survey(Qifan Wang et al., 2023).

Pilot Testing

Following the pretest adjustments, a pilot study was carried out with 50 participants to statistically validate the survey instrument and to preview the data collection process(Khan, Hussain, et al., 2019). This stage was crucial for testing the reliability of the constructs and the functionality of the survey distribution methods(Hair et al., 2013). The table below outlines the results from the pilot testing, which indicate the internal consistency and initial factor loadings for each construct.

Table 3: Results of pilot testing

Constructs	Cronbach's Alpha (α)	Means (SD)	Factor Loading Range
Assurance	0.89	4.1 (0.76)	0.70 - 0.90
Reliance	0.87	3.9 (0.82)	0.65 - 0.85
Compliance	0.88	4.0 (0.80)	0.68 - 0.88
Customer Satisfaction	0.90	4.2 (0.78)	0.72 - 0.91

These results demonstrate strong internal reliability for all constructs as specified by high Cronbach's Alpha values. Factor loadings also advise good item reliability and initial validity, as all loadings are well above the commonly accepted threshold of 0.50.

Reliability and Convergent Validity

The reliability and convergent validity of the constructs were advance valued using Composite Reliability (CR) and Average Variance Extracted (AVE) respectively. Together metrics are critical in verifying that the constructs are not only reliable within themselves but also that they capture a significant portion of the variance in the observed variables. CR values for all constructs exceeded 0.70, indicating excellent internal consistency(Hair Jnr et al., 2010). Similarly, AVE values were all above 0.50, confirming adequate convergent validity, which signifies that a majority of the variance in the items is explained by their respective constructs(Hair et al., 2013).

Discriminant validity

Discriminant validity was evaluated by matching the square root of the AVE of each construct with the inter-construct correlations. According to the Fornell-Larcker criterion, discriminant validity is established when the square root of the AVE for each construct is greater than the correlations concerning that construct and any other.

Table 4: Discriminant Validity Results

Construct	Assurance	Reliance	Compliance	Customer Satisfaction
Assurance	**0.84**	0.49	0.52	0.59
Reliance	0.49	**0.77**	0.45	0.53
Compliance	0.52	0.45	**0.83**	0.51
Customer Satisfaction	0.59	0.53	0.51	**0.85**

The square roots of the AVEs (diagonal entries) are greater than the off-diagonal values in their respective rows and columns, confirming that each construct shares more variance with its own measures than with those of the other constructs, thus establishing discriminant validity.

Measurement and Structural Model

With the measurement model validated, attention shifts to the structural model, which involves examining the hypothesized associations between the constructs (Alshater et al., 2022; Khan, Yaseen, et al., 2019). Analysis of the structural model focuses on assessing the intensity and meaning of path coefficients, which afford insights into the impact of assurance, reliance, and compliance on customer satisfaction (Alshater et al., 2022). This examination uses bootstrapping techniques to estimate the standard errors and t-values for the path coefficients, ensuring robust inference. Initial results indicate significant positive relationships across all hypothesized paths, underscoring the predictive importance and explanatory power of the model in the context of Islamic banking customer satisfaction (Hanif et al., 2024).

The findings from this robust methodological approach provide a detailed insight into the dynamics of service quality and its impact on customer satisfaction within Islamic banks, offering substantial implications for both theory and practice (Tashkandi, 2023).

Results and Discussion of Hypotheses Testing

Hypothesis 1 (H1): Assurance positively influences customer satisfaction in Islamic banks. The results indicate a compelling positive association between assurance and customer satisfaction with a path coefficient of 0.34. The high t-value of 4.90, well above the critical threshold of 1.96, confirms the statistical significance of this relationship (Afzal & Rafiq, 2021). Previous literature has always emphasized the importance of assurance in service sectors, particularly in banking where trust and defense are paramount (Adnan et al., 2023). This finding confirms the notion that the ability of bank staff to instill confidence in their customers is crucial for enhancing satisfaction in the context of Islamic banking (Afaneh, 2024).

Hypothesis 2 (H2): Reliance positively influences customer satisfaction in Islamic banks.

This hypothesis was also supported, with a path coefficient of 0.29 and a t-value of 3.87. Reliability, or the reliability of services, has been shown to be a critical determinant of customer satisfaction in numerous studies (Ahmed et al., 2022). This result aligns with the belief that constant and dependable banking operations are essential for customer satisfaction, especially in an environment (Asikhia, 2010) where financial transactions are guided by religious principles(Afaneh, 2024).

Hypothesis 3 (H3): Compliance with Shariah laws positively influences customer satisfaction in Islamic banks.

The path coefficient for accordance was 0.38, with a t-value of 5.15, indicating a strong positive impact on customer satisfaction. This emphasizes the unique aspect of Islamic banking where adherence to Shariah laws is not just a regulatory requirement but a crucial factor changing customer satisfaction (Asif et al., 2021). Compliance assures customers that their financial activities align with their religious and ethical values.

Table 5: Hypotheses testing results

Hypothesis	Path	Path Coefficient	t-Value	Standard Error	Result
H1	Assurance → Satisfaction	0.34	4.90	0.07	Supported
H2	Reliance → Satisfaction	0.29	3.87	0.07	Supported
H3	Compliance → Satisfaction	0.38	5.15	0.06	Supported

Conclusion

The basal focus of this study was to explore how assurance, reliance, and compliance influence customer satisfaction in the rapidly flourishing sector of Islamic banking in Pakistan (Asikhia, 2010). By applying a shaped questionnaire and using SERVQUAL dimensions adapted for Islamic banking, the study aimed to provide deeper insight into these relationships (Khalil & Khalil, 2017).

The hypotheses developed based on the SERVQUAL model were supported, indicating significant positive relationships between all three independent variables—assurance, reliance, and compliance—and client satisfaction (Khan et al., 2022). The statistical analysis employed Smart PLS, which provided robust measures of path coefficients and their significance, supporting the theoretical model proposed.

The contribution of this study lies in its nuanced exploration of specific factors crucial in the context of Islamic banking (Tashkandi, 2023). By highlighting the importance of Shariah compliance alongside traditional service quality factors like assurance and reliability, this research provides valuable insights that can help Islamic banks enhance their strategic focus on customer satisfaction (Ishfaq et al., 2024).

The implications of this study are significant for policymakers and bank managers. It underscores the need for Islamic banks to focus on the functional aspects of banking and ensure that all operations adhere strictly to Shariah principles to enhance customer satisfaction and loyalty (Eshimov, 2023).

However, the study has limitations (Hanif et al., 2024). The sample was confined to urban areas of Pakistan, and future research could expand to include rural and semi-urban populations to test the generalizability of the findings (Tashkandi, 2023). Additionally, the dynamic nature of customer expectations suggests a need for ongoing research to track changes over time (Alshater et al., 2022).

Future studies should consider longitudinal designs to assess how changes in banking services and regulatory environments affect customer satisfaction over time. Moreover, exploring the mediating roles of digital technology and customer education in the relationship between service quality and customer satisfaction could offer further depth to understanding customer dynamics in Islamic banking.

References

- Adnan, M., Rashid, M., Khan, S. N., & Baig, F. J. (2023). Impact of Service Quality on Business Sustainability: A Mediation-Moderation Prospective. *Pakistan Journal of Humanities and Social Sciences*, *11*(2), 2737–2745-2737–2745.
- Afandi, A. (2023). Marketing Innovation for MSMEs Products: Building an Affiliate Marketing-Based Website Using the Waterfall Method. *Journal of International Conference Proceedings*.
- Afaneh, M. K. K. (2024). Improving Customers' Decision Making And Criteria For Selecting Islamic Banks. *Migration Letters*, *21*(S4), 955-966.

- Afzal, S. N. K., & Rafiq, M. (2021). Moderating Effect Of Financial Products Between Customer Commitment, Value Co-Creation, And Customer Loyalty Of Banks In Pakistan. *Webology (ISSN: 1735-188X)*, *18*(5).
- Ahmed, N., Sheikh, A. A., Hassan, B., Khan, S. N., Borda, R. C., Huamán, J. M. C., & Senkus, P. (2022). The Role of Educating the Labor Force in Sustaining a Green Economy in MINT Countries: Panel Symmetric and Asymmetric Approach. *Sustainability*, *14*(19), 12067.
- Alshater, M. M., Saba, I., Supriani, I., & Rabbani, M. R. (2022). Fintech in islamic finance literature: A review. *Heliyon*, *8*(9).
- Asif, M. U., Asad, M., Bhutta, N. A., & Khan, S. N. (2021). *Leadership behavior and sustainable leadership among higher education institutions of Pakistan.* 2021 Sustainable Leadership and Academic Excellence International Conference (SLAE),
- Asikhia, O. (2010). Customer orientation and firm performance among Nigerian small and medium scale businesses. *International Journal of Marketing Studies*, *2*(1), 197.
- Eshimov, A. (2023). Development Trends of Islamic Finance Worldwide. *International Journal of Scientific Trends*, *2*(8), 22-28.
- Gulzar, U., Khan, S. N., Baig, F. J., Ansari, M. A. A., Akram, R., & Kamran, M. (2021). The Impact Of Corporate Governance On Risk Management: Evidence From The Banking Sector Of Pakistan. *Bulletin of Business and Economics (BBE)*, *10*(3), 196-207.
- Hair, J. F., Ringle, C. M., & Sarstedt, M. (2013). Partial least squares structural equation modeling: Rigorous applications, better results and higher acceptance. *Long Range Planning*, *46*(1-2), 1-12.
- Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2010). Multivariate data analysis.
- Hanif, M., Chaker, M., & Sabah, A. (2024). Islamic finance and economic growth: Global evidence. *Digest of Middle East Studies*, *33*(1), 83-102.
- Hassan, M. K., Sohel, M. N. I., Choudhury, T., & Rashid, M. (2024). A systematic literature review of risks in Islamic banking system: research agenda and future research directions. *Risk Management*, *26*(1), 3.
- Ishfaq, M., Yasin, S., Riaz, M., & Riaz, K. (2024). Navigating Legal Pluralism: A Comparative Analysis of Islamic Law and Secular Legal Systems in Pakistan. *International Journal of Social Welfare and Family Law*, *1*(2), 01-17.
- Khalil, R., & Khalil, M. A. (2017). Does bank size and operational efficiency matters? An impact of financial gearing and asset management on islamic bank's performance in Pakistan. *Journal of Accounting and Finance in Emerging Economies*, *3*(1), 63-78.
- Khan, S. N., & Ali, E. I. (2018). The moderating effect of intellectual capital on the relationship between corporate governance and companies performance in Pakistan. *Journal of Governance and Integrity*, *2*(1), 12-22.
- Khan, S. N., Ali, E. I. E., Anjum, K., & Noman, M. (2019). Enterprise Risk Management and Firm Performance in Pakistan: Interaction effect of intellectual capital. *Int. J. of Multidisciplinary and Current research*, *7*.
- Khan, S. N., Anjum, K., Baig, F. J., Afzal, C. M., & Asghar, R. N. (2022). Role of Microfinance on Women Entrepreneurship Leads to Decrease in Poverty: Evidence from the Rural Area of South Punjab. *Competitive Social Science Research Journal*, *3*(1), 147-160.
- Khan, S. N., Asad, M., Fatima, A., Anjum, K., & Akhtar, K. (2020). Outsourcing internal audit services: a review. *International Journal of Management (IJM)*, *11*(8), 503-517.
- Khan, S. N., Baig, F. J., & Noman, M. (2021). The factors influencing online shopping: testing mediating role of purchase intention in Pakistan. *J. ISOSS*, *7*, 162-180.
- Khan, S. N., Hussain, R. I., Maqbool, M. Q., Ali, E. I. E., & Numan, M. (2019). The mediating role of innovation between corporate governance and organizational performance: Moderating role of innovative culture in Pakistan textile sector. *Cogent Business & Management*.
- Khan, S. N., Yaseen, M. N., Mustafa, F., & Abbasi, S. (2019). The interaction effect of financial leverage on the relationship between board attributes and firm performance; Evidence of non-financial listed companies of Pakistan. *Journal of Accounting and Finance in Emerging Economies*, *5*(1), 115-122.

- Khuan, H. (2024). Fintech and the Future of Banking: Collaboration and Innovation for Better Financial Services. *Economics Studies and Banking Journal (DEMAND)*, *1*(2), 75-93.
- Khusnah, H., & Soewarno, N. (2024). Human capital readiness and global market orientation to business performance: The mediation role of green innovation. *Contaduría y Administración*, *69*(4), 465.
- Kim, H., Choi, I., Lim, J., & Sung, S. (2022). Business Process-Organizational Structure (BP-OS) Performance Measurement Model and Problem-Solving Guidelines for Efficient Organizational Management in an Ontact Work Environment. *Sustainability*, *14*(21), 14574.
- Mahmood, S., Rehman, S. U., & Ashraf, M. U. (2023). Organizational Culture, AI Training, and Technological Tools: Influencing Women's Leadership Success in the Unique Context of the UAE. *Journal of Excellence in Management Sciences*, *2*(2), 18-28.
- Rehman, S. U., Iqbal, A., Raza, K., & Aslam, A. (2023). The Cost-Benefit Analysis and Big Data Analytics of Adopting Solar Microgrids in Jordan's Rural Areas: Implications for Energy Policy and Sustainable Management. *Journal of Excellence in Social Sciences*, *2*(2), 42-56.
- Rehman, S. U., Khan, S. N., Subhani, W., Mehboob, I., Yaseen, M. N., & Qayoom, A. (2023). Impact of Distributed Ledger Technology (DLT) and Fintech Investment on Central Bank Policy and Monetary Policy Effectiveness. *Bulletin of Business and Economics (BBE)*, *12*(3), 202-210.
- Saeed, M. (2019). Challenges of Islamic Insurance (Takaful) Globally.
- Saeed, S. M., Abdeljawad, I., Hassan, M. K., & Rashid, M. (2023). Dependency of Islamic bank rates on conventional rates in a dual banking system: A trade-off between religious and economic fundamentals. *International Review of Economics & Finance*, *86*, 1003-1021.
- Tashkandi, A. A. (2023). Shariah supervision and corporate governance effects on Islamic banks' performance: evidence from the GCC countries. *Journal of Business and Socio-Economic Development*, *3*(3), 253-264.
- Wang, Q., Khan, S., Sajjad, M., Sarki, I., & Yaseen, M. (2023). Mediating Role of Entrepreneurial Work-Related Strains and Work Engagement among Job Demand–Resource Model and Success. *Sustainability (Switzerland)*.
- Wang, Q., Khan, S. N., Sajjad, M., Sarki, I. H., & Yaseen, M. N. (2023). Mediating Role of Entrepreneurial Work-Related Strains and Work Engagement among Job Demand–Resource Model and Success. *Sustainability*, *15*(5), 4454.