

Abstrak

Penelitian ini menggunakan pendekatan ilmu ekonomi dalam mengeksplorasi sejumlah konsep dan teori bidang manajemen bank. Paradigma penelitian dibangun berdasarkan pendekatan *nonstructural* dari teori evaluasi performa. Hipotesis disusun berdasarkan konsentrasi versus stabilitas dan stabilitas versus kompetisi pada bank. Penelitian ini memverifikasi variabel stabilitas operasional bank Islam di Asia dan interaksinya terhadap variabel kepercayaan investor dan variabel strategi pembiayaan. Evaluasi performa pada bank Islam diarahkan kepada bagaimana bank dapat beroperasi secara efisien dan stabil dengan memperhatikan aspek kepatuhan kepada prinsip syariah.

Jumlah sample yang diambil sebanyak 87 bank syariah yang tersebar di Asia, dengan memanfaatkan model formatif murni *partial least square* (PLS), hasil penelitian menunjukkan bahwa terdapat pengaruh positif dan signifikan antara kepercayaan investor dan stabilitas operasional, terdapat pengaruh positif dan signifikan antara kepercayaan investor dan stabilitas operasional terhadap strategi pembiayaan dan terdapat pengaruh positif dan signifikan antara kepercayaan investor terhadap strategi pembiayaan melalui stabilitas operasional.

Composite factor kepercayaan investor adalah *deposits to total asset* dan dana pihak ketiga. Sedang *composite factor* stabilitas operasional adalah *equity to total asset ratio, return on asset, return on equity, total asset growth and liquid asset to total asset ratio*. *Composite factor* variabel strategi pembiayaan adalah pembiayaan berbasis margin dan pembiayaan investasi. Rasionalisasi temuan dalam penelitian ini adalah kasus pada perbankan Islam secara empiris memperkuat hipotesis konsentrasi-stabilitas dan stabilitas-kompetisi sebagaimana pada bank konvensional dan bank syariah belum sepenuhnya patuh terhadap syariah.

Keyword : Kepercayaan Investor, Stabilitas Operasional, Strategi Pembiayaan dan *Partial Least Square*

Abstract

The study approach of this research is economics science, exploring some concepts and theories in the field of bank management in particular. The research paradigm refers to nonstructural approach in performance evaluation theory. The hypotheses are developed based on bank concentration versus stability and stability versus competition discourse. Hence, this study verifies the operational stability of Islamic banks in Asia and its causal linkage to the investor confidence and financing strategy. Performance evaluation in Islamic banking directed to know how banks can operate efficiently and stable with regards to compliance aspect of sharia.

Number of 87 samples purposively are taken spread across Asia, taking the advantages of partial least square (PLS) pure formative validation model, the results showed that there are positive significant causal relationship between investor confidence toward operational stability, positive significant causal relationship between investor confidence and operational stability toward financing strategy and positive significant causal relationship between investor confidence toward financing strategy throughout operational stability.

Composite factor of investor confidence variable are deposits to total asset ratio and third party fund. Composite factor that represent the variable of operational stability are equity to total asset ratio, return on asset, return on equity, total asset growth and liquid asset to total asset ratio. Composite factor that represents financing strategy variable are margin based financing and investment. Rational findings on this Islamic bank study is to reinforce the hypothesis of bank concentration-stability and stability-competition on Islamic banks as it's on conventional ones and Islamic banks have not fully complied with the sharia.

Keyword: Investor Confidence, Operational Stability, Financing Strategy and Partial Least Square