

MERGER INVESTIGATION OF BANK MANDIRI SYARIAH AS AN EFFORT TO STRENGTHEN THE SHARIA ECONOMIC ECOSYSTEM

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Abstract

This study discusses the Merger Analysis of PT Bank Mandiri Syariah to Become Bank BSI as an Effort to Strengthen the Islamic Economic Ecosystem. The Merger of Bank Syariah Indonesia that was carried out was a merger of the three large Islamic Banks in Indonesia, namely Bank Mandiri Syariah, Bank BRI Syariah, and Bank BNI Syariah. This research will focus more on discussing the impact that will occur on the Islamic economy in Indonesia from the merger of these three banks. And what are the strategies in an effort to improve the Islamic Economic Ecosystem. This research also aims to further introduce the achievements of the merger of Bank Syariah Indonesia and at the same time provide further insight and knowledge to the public and also especially students of the Islamic Banking study program in using the right tools for transactions. The method used by the author in this study is to use a quantitative calculation approach that has been obtained from data collection by the author. The author performs calculations on the growth of Assets, Liabilities, Equity, Mudharabah, and Musyarakah at PT. Bank Mandiri Syariah. With the results of research that the growth of Assets, Liabilities, Equity, Mudharabah, and Musyarakah that occurred over the last five years shows a very volatile growth rate. And the impact on the merger of Bank Syariah Indonesia is also in line with the results of this growth, where financial performance has been very positive and this is also what is expected to help increase in strengthening the Islamic Economic Ecosystem in Indonesia.

Keywords: Merger, Bank Syariah Indonesia, Bank Mandiri Syariah, Indonesian Economic Ecosystem, Islamic Banking, Assets, Liabilities, Equity, Mudharabah and Musyarakah.

INTRODUCTION

Three Islamic bank mergers Bank Syariah Mandiri (BSM), Bank Negara Indonesia Syariah (BNIS), and Bank Rakyat Indonesia Syariah (BRIS) were completed in accordance with the growth of Islamic banks in Indonesia. In February 2021, PT Bank Syariah Indonesia Tbk was established as the result of the merging of three (three) Islamic Commercial Banks that were subsidiaries of State-Owned Enterprises (SOEs): BRI Syariah, BNI Syariah, and Bank Syariah Mandiri. The surviving entity of this

merger will be BRI Syariah, with the public and the shareholders of the participating banks PT Bank Mandiri (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk, and PT Bank Rakyat Indonesia (Persero) Tbk owning shares of the company in proportion (Kurniasari, 2021)

Since banking is one of the pillars that support Indonesia's economy, it is one of the key industries in the country's economy. is one of the pillars that supports Indonesia's economy. Given the bank's role as an intermediary institution, organizer of payment

transactions, and tool for transmitting monetary policy, banking plays a critical role in achieving national goals pertaining to the improvement and equitable distribution of people's living standards and supporting the operation of the economy (Roa et al., 2022)

One of the financial institutions that is significant to a nation's economy is its bank system. According to Law Number 10 of 1998 concerning amendments to Law Number 7 of 1992 concerning banking, banks are defined as commercial organizations that receive deposits from the general public and reinvest those funds in the form of credit or other means to enhance the lives of a large number of people.

The terms "bank" and "sharia" combine to form the term Sharia Bank. A financial entity that acts as a middleman between two parties those with surplus money and those without is referred to as a bank. financial middleman between two groups of people: those with money to spare and others without it. In Indonesian Islamic banks, the term "sharia" refers to the agreements established by banks and other parties for financing or depositing money in conformity with Islamic law.

Investing Because economic activity is the foundation of national stability, sharia banking is one of the nation's economic remedies. is essential to maintaining national stability and needs to be initiated now. national economic endeavors that transition to an economy based on sharia (Wiyono, 2021)

Three Islamic financial institutions Bank Syariah Mandiri (BSM), Bank Negara Indonesia Syariah (BNIS), and Bank Rakyat Indonesia Syariah (Bank Rakyat Indonesia Syariah) have merged as a result of the growth of Islamic banking in Indonesia. A merger is the union of two or more businesses into one, typically larger business that keeps its original identity, or a combination of two businesses where only one business survives and the other shuts down (Yuliawati et al., 2022).

The three Islamic banks merged with the purpose of expanding the role of Islamic banking in an endeavor to advance the Islamic financial sector. This form of horizontal merger is one example of the goals of the merger.

business. While it is anticipated that the growth of the Islamic banking sector will contribute more to the country's population's wealth (Sultoni & Mardiana, 2021).

The financial sector that has the ability to propel a nation's economy is banking, given the world economy's explosive growth. Islamic banking is one of the sharia-based financial sectors that is expanding quickly in Indonesia. An Islamic bank is a financial institution that operates in compliance with the precepts of Islamic law and whose primary activity is to offer financing as well as other services related to money circulation and payment traffic.

Take the growth of Bank Syariah Mandiri, for instance. This financial institution is becoming more and more established, as shown by its financial statements and growing number of customers. It is also one of the modern Islamic banks with a high level of development. As a result, one of the key items to consider when assessing financial performance is financial reports.

Financial ratios can be used to determine the financial performance, allowing a bank's accomplishments to be assessed. Ratio analysis is a frequently employed technique in evaluating financial performance. Specifically, the quick ratio, banking ratio, and loan to asset ratio can be utilized to determine the liquidity ratio. Furthermore, the capital adequacy ratio (CAR), primary ratio, and capital ratio can all be used to determine a bank's solvency. Lastly, operations / business efficiency can be determined by computing the leverage multiplier ratio, asset utilization ratio (AUR), and operating ratio. Rentability can also be determined by calculating Return On Assets (ROA) This ratio is used to assess a company's capacity to generate net income at a given level of assets. This ratio illustrates the potential to generate net income from financial resources allocated to total assets, Return On Equity (ROE) The effectiveness of bank management in allocating available capital to generate profit after tax can be evaluated using ROE (Azmy, 2018). The bank will make more money if its ROE is higher, thus reducing the likelihood of the bank facing difficult situations., and Gross Profit Margin (GPM) This ratio represents the

percentage of gross profit earned on sales because the computation is centered on gross profit (Rompas et al., 2023)

Furthermore, the regulation of an economic system—the Islamic economic system—that is equally important for us to study is seen from the perspective of this new economy. This Islamic economic system can be developed in daily social interactions and is more akin to political economy, which finds laws and examines real life within the framework of Islamic society. Furthermore, the field of Islamic economics endeavors to enhance Indonesia's Sharia Economic Ecosystem.

LITERATURE REVIEW

In an effort to strengthen the country's economy and position Indonesia as a global hub for Islamic finance and economics, Mr. Erick Thohir, Minister of State-Owned Enterprises (BUMN), has revealed a plan to combine BUMN Islamic Banks (Lida Puspaningtyas, 2020). The rationale behind this merger is the anticipation that state-owned Islamic banks' total assets will rise over time and surpass all other Islamic banks in Indonesia (CNN Indonesia, 2020).

Government Regulation No. 28 of 1999, Company Law No. 40 of 2007, and Syariah Banking Law No. 21 of 2008 all address bank mergers. The goal of corporate actions such as mergers is to maximize value for shareholders. Other stakeholders, including the Islamic banking sector, the business community (MSMEs), the educational sector, the management of Hajj funds, and the overall growth of the Islamic economic ecosystem, must also benefit from the merger of BSM, BNIS, and BRIS.

The Islamic bank merger plan is an example of a corporate activity, which is something a publicly traded corporation does. with the intention of reaching specific business objectives, impacting shareholders and owners alike, and boosting value for other stakeholders.

Anis Fataniah's "Analysis of Financial Performance, the Impact of the Merger of 3 Bum Islamic Banks and the Strategy of Bank

Syariah Indonesia (BSI) in National Economic Development" summarizes the findings of additional research on the merger of state-owned Islamic banks. According to the study's findings, Islamic banks will be able to grow more broadly in the future to better serve and accommodate the needs of the community since their capital issues have been fixed by mergers. Large capital will also incentivize Islamic banks to lend more money to the local community (Fatinah & Fasa, 2021).

Furthermore, a study titled "Strengthening the Merger of BUMN Islamic Banks and its Impact on State Economic Stability" was carried out by a researcher by the name of Ika Atikah. Finding out about the legal framework for enhancing and altering the merger of Islamic banks into BSI and its effects on the nation's financial stability in the midst of the COVID-19 pandemic is the aim of the study (Atikah et al., 2021).

The digitalization of the banking system is another effect of this merger, particularly for Bank Mandiri Syariah. As a result, users of mobile banking are able to conduct a variety of transactions, including money transfers, bill payments, gift cards, and more. In the meantime, clients can use digital banking to do tasks like creating new accounts, investing, making deposits, filling out e-wallets, and other tasks that are typically handled through sub-branch offices (Skinner, 2014:71).

However, all of that has undergone innovation and improvement; for example, digital banking is now a service that allows customers to conduct independent financial transactions using electronic or digital tools that are owned by the bank (Skinner, 2014:57). Thus, it is no longer bad for customers to conduct transactions directly at the bank; however, in order to benefit from these sophisticated media's changes, customers must be astute.

There is no doubt that some of the theoretical findings of the aforementioned research differ from those of earlier investigations carried out by other researchers. The impact of the merger of three state-owned Islamic banks on consumers, staff, and the community is the main focus of this study;

earlier research focused more on the bank's financial performance and its investment in Bank Syariah Indonesia. As a result, the merger theory of some of these studies is significant since it has the potential to shed light on previously undiscovered facts and increase knowledge about Indonesian Islamic Banking.

RESEARCH METHODS

The quantitative calculation approach method was employed as the research method in this study. When using this method, information is gathered from a variety of data sources, including papers, journals, articles, and other data.

The author's data was gathered using official data that was taken straight from PT Bank Syariah Indonesia's website. The author's analysis method also involves a direct computation of the financial statements sourced from PT. Bank Mandiri Syariah's financial statements. The growth of Mudharabah, Musyarakah, Equity, Liabilities, and Assets over the previous five years is calculated by the author.

RESULTS AND DISCUSSION

A. Economic Ecosystem

As is common knowledge, a nation's economic growth is greatly supported by its economic ecosystem. In this instance, the term "economic ecosystem" refers to a notion that, in the coming economic era, will serve as the primary driver of economic activity, particularly in Indonesian Islamic banking. Islamic banking plays a significant role in generating and enhancing value or reaping the benefits of Islamic muamalah activities in Indonesia, along with other businesses in the Islamic economic and financial value chain. An entire economic system founded on Islamic principles (sharia) drawn from legal sources, specifically the Qur'an and as-Sunnah, is known as sharia economy or Islamic economics. The real and financial sectors of the economy are both included in this Islamic Economy (Bappenas, 2019).

Islamic banks are currently performing well in the Indonesian economy overall, even

outperforming conventional banks in terms of performance resilience. Islamic banking operations are predicated on the Al-Quran and as-Sunnah, which serve as the cornerstones of Islamic sharia, in an endeavor to execute Islamic muamalah.

Analysis of financial accounts and financial report analysis provides insight into banking performance. Ratio analysis of financial statements can also be used as a benchmark to forecast the bank's financial challenges. Financial troubles arise from the bank's inability to operate and sustain consistent financial performance, which puts the bank in a loss-making situation. A report released by a bank does include information on the position and condition of the company, but in order to get more valuable information, we need to further examine the report using the already available financial analysis tools. to obtain more pertinent data that is more detailed in describing the company's position and financial situation (Akmalia et al., 2022)

Because of these factors, Islamic banking operations not only perform better and are more resilient to pressure, instability, and economic shocks, but because Islamic principles underpin them all, all of their operations are endorsed and blessed by Allah Subhanahu Wa Ta'ala.

The development of Islamic economics in Indonesia can be aided by a number of strategies, such as the provision of excellent Islamic banking services and products, the integration or alignment of real and financial sectors, the creation of National Halal Finance (National Halal Fund), the enhancement of Islamic banking's perceived value, and the improvement of Islamic banking's management procedures (Bappenas, 2019). This means that the growth of Indonesia's Islamic economy will be accelerated by a robust Islamic finance sector.

Three banks, namely Bank Syariah Mandiri (BSM), Bank BRI Syariah (BRIS), and Bank BNI Syariah (BNIS), merged to form Bank Syariah Indonesia (BSI). Following the amalgamation of the three Islamic banks, Bank Syariah Indonesia (BSI) became the largest Islamic bank in Indonesia with an asset value of

Rp239.56 trillion. The combined assets of the three Islamic banks come from assets that Bank Syariah Indonesia (BSI) has acquired. These assets include human capital, partners, customers, automated teller machines (ATMs), branch offices, banking applications, and other supporting assets that help BSI operate more efficiently.

We can talk about Bank Mandiri Syariah as one aspect of the Indonesian Sharia Bank. In 2020, Bank Mandiri Syariah performed admirably amid the COVID-19 pandemic. A gain of approximately 12.51% over the preceding year's period, or Rp1.43 trillion in net profit as of December 2020, is indicative of Bank Mandiri Syariah's positive performance. With notable increases in financing, assets, and Third Party Funds (DPK) while maintaining the quality of its financing, Bank Syariah Mandiri has also had extremely good overall performance. The financing of Bank Mandiri Syariah increased from Rp75.54 trillion to Rp83.43 trillion annually, an increase of about 10.43%. Bank Mandiri Syariah's Third Party Funds (DPK) rose from Rp99.81 trillion to Rp112.58 trillion, a year-over-year increase of about 12.80%. The retail segment contributed to a positive growth in Bank Mandiri Syariah financing, which totaled Rp53.24 trillion, or 18.41% year over year. The non-performing financing ratio (NPF) for Bank Mandiri Syariah in 2020 demonstrated that the bank had also been successful in preserving the quality of financing, remaining at 2.51% for gross NPF and 0.72% for net NPF (Mola, 2020).

There are more intricate components to the growth of Islamic finance in Indonesia than just numbers. The field of Islamic economics is not limited to the development of Islamic financial services; other applications, such as the halal industry, which encompasses a number of industries including halal food and beverage, Muslim fashion, tourism that is welcoming to Muslims, halal pharmaceuticals and cosmetics, and other halal industries, are also developing very quickly at this time.

The aforementioned explanation makes reference to the positive development of Bank Mandiri Syariah during the Covid-19 pandemic. Which tactics are employed by Bank Mandiri

Syariah to maintain consistent performance? In this instance, increasing Fee Based Income (FBI) is the first step in Bank Mandiri Syariah's strategy to maintain the stability of profit acquisition. FBI is essentially an attempt by Islamic banks to find additional revenue streams other than financing revenue or funds raised through the provision of services to their clientele. Transfers and payments are the two Islamic bank services that have the capacity to produce FBI and stabilize Islamic bank finances.

Funds are transferred from one account to another through a transfer. In its execution, Bank Mandiri Syariah allots a sizeable amount—between Rp. 2,000 and Rp. 4,000—for every transfer, ensuring that various banks profit from the service. Of course, Bank Mandiri Syariah can use this as an opportunity to boost sales. Furthermore, the bank will receive a fee, or *ujroh*, of, say, Rp. 1,000 for each routine payment service. Thus, it can be inferred that if a total of 1,000,000 customers in Indonesia make these regular payments each month, it is almost a given that the monthly increase in FBI Bank Syariah Mandiri can reach Rp. 1,000,000,000 due to these customers' regular payments.

Restructuring customer financing is the second tactic. Cita claims that Islamic banks are trying to strengthen their position in the financing market and the overall financial health of the business by restructuring customer financing as a step and strategy to rescue financing. (Cita 321 Sary Dja'akum, 2017; 49). Customers can use restructuring, reconditioning, and rescheduling as part of this strategy to reposition the financing.

Another symbol of the unity of Muslims in Indonesia is the creation of Bank Syariah Indonesia (BSI) through the merger of the three Islamic banks operating there. The majority of Indonesia's sharia-compliant financial and economic forces are united by the merger. According to what His word says, Allah SWT directly commands Muslims to be united in all aspects and fields. "And hold fast to the rope of Allah, and do not be divided, and remember Allah's favor upon you when you were enemies in the days of Jahiliyyah, and

Allah united your hearts and made you, through the favor of Allah, brothers." (QS. Ali Imran:103).

One of the main hopes for bolstering the Islamic economy in Indonesia is the establishment of Bank Syariah Indonesia (BSI), along with the government's dedication to advancing the Islamic economy in Indonesia. A new chapter in the history of Indonesia's Islamic economic ecosystem is being written by Bank Syariah Indonesia (BSI). According to Bank Syariah Indonesia (BSI), although Indonesia has the world's largest Muslim population, its knowledge of Islamic economics is still very limited. In this instance, Indonesia ought to aim to advance Islamic economics. This is also one of Indonesia's global identities, which gives the nation great pride and a great chance to become a leader in the growth of Islamic economics. (Rizal, 2020).

The government gave special consideration to and set goals for PT Bank BRI Syariah (BRIS), PT Bank Syariah Mandiri (BSM), and PT Bank BNI Syariah (BNIS), collectively referred to as the set of state-owned banks (BSI), so that BSI can strengthen the national economy and even contribute as one of the largest Islamic banks in the world. One of the reasons for the government's promotion of the BSI merger is that Islamic banks are still far behind regular banks in terms of existence, which is not surprising given that Indonesia is home to the world's largest Muslim minority. greatest Muslim population worldwide (Kurniasari, 2021)

Crucially, Bank Syariah Indonesia also serves as an Islamic finance innovation hub. The vast resources that Bank Syariah Indonesia possesses allow for the innovation of financial products and services that can address basic economic issues like poverty and inequality as well as the transformation of universal Islamic economic values. Because of this, Bank Syariah Indonesia's existence can enhance the standard of Islamic banking in the country, support the Islamic Economic Ecosystem, and perhaps even make Islamic banks more competitive internationally.

Opportunities for Islamic bank mergers include the need for greater competitiveness

through efficiency and consolidation. Boost funds to enable it to participate in bigger deals and providing avenues for Islamic banks to fulfill their goals of becoming Operational Banks (BO1), maximizing their capacity as Salary Disbursing Banks (BPG). maximize the function of the Bank for Salary Distribution (BPG), Provide avenues for Islamic banks to collaborate with other state-owned enterprises (SOEs) to finance national development projects. promoting the establishment of sizable Islamic banks that are capable of competing both domestically and internationally.

Finally, efforts to expand the economy and enhance the welfare of the populace may find hope in the renewal innovation that many parties anticipate to be present in the combination of three sizable Islamic banks in Indonesia into Bank Syariah Indonesia (BSI). Given that the merger is one of the government's strategies to strengthen the competitiveness of Islamic banking, which can be included in the grouping of Commercial Banks Business Activities, the government's decision to allow Bank Syariah Indonesia to exist is seen as a positive opportunity. With this standing, Bank Syariah Indonesia will have more opportunities to use it as a strategy for the growth of the Islamic economy and the distribution of its advantages. The completion of the merger of three (three) Islamic banks is also anticipated to have a positive effect on growth in terms of capital costs; it can broaden the market and increase the variety of Islamic banks' offerings; it can also increase market size and product variety; it can save banks and/or the banking sector; it can enhance the efficacy of supervision over banks and/or the banking sector; it can increase the size of banks or increase economies of scale the Financial Services Authority's (OJK) oversight of banks, expand economies of scale, or grow the bank's size and reach economically, in addition to the financial extent. Both the bank's size and its economic reach, but more significantly, how it conducts business in order to enhance the role that Islamic banking plays in the growth of the Islamic economy and Islamic finance. Islamic banking. In addition to these effects, it is

anticipated that the Islamic bank merger will enable it to grow into Indonesia's biggest Islamic bank.

The combined bank will be able to control the majority of the Islamic banking market share and grow to become the biggest Islamic bank in Indonesia.

B. Growth Of Bank Mandiri Syariah Financial Statements

The figure below is the result of processing financial statement data for the last five years of the Islamic banking industry, namely at PT Bank Mandiri Syariah, which shows a very fluctuating growth rate. To show the growth rate, the author in this case will analyze the results of the data that has been taken from the official financial statements from 2016 to 2020. The data that the author will analyze is data contained in the growth of Assets, Liabilities, Equity, Mudharabah, and Musyarakah.

Figure 1
Asset Growth of PT Bank Mandiri Syariah



Source: Data processed from the financial statements of PT. Bank Mandiri Syariah

Based on the Asset growth report above, it was recorded that the total assets of PT Bank Mandiri Syariah in 2016 increased to 2017, which was around 4.51%. Furthermore, in 2018, the assets of PT Bank Mandiri Syariah again increased by around 12.09%.

This increase occurred because it was supported by a good economic structure from 2017. The economic dynamics in 2017 showed that Indonesia's economic recovery continued gradually, driven by improved exports and investment. Then in 2019 growth for assets increased by around 3.63%. And finally in 2020

it again experienced a growth decline of around 17.32%. The decline in the number of assets in PT Bank Mandiri Syariah in 2020 was due to the Covid-19 pandemic which had a tremendous impact on health, economy and Islamic finance.

Figure 2
Liability Growth of PT Bank Mandiri Syariah

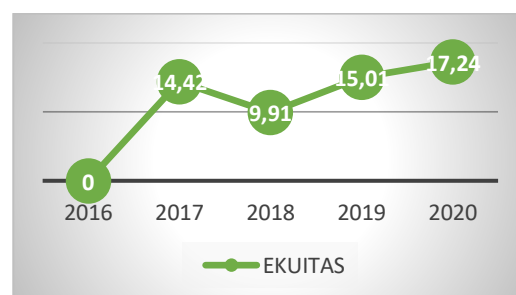


Source: Data processed from the financial statements of PT. Bank Mandiri Syariah

Based on the Liability growth report above, it was recorded that the total liabilities of PT Bank Mandiri Syariah in 2016 increased to 2017, which was around 20.47%. For the following year, namely in 2018, the existing liabilities of PT Bank Mandiri Syariah decreased, which was around 13.48%. Then in 2019 growth for liabilities increased by around 24.61%. And finally in 2020 it also increased by around 33%.

The increase in liabilities occurred due to the growth of wadi'ah deposits of Rp 12.16 trillion or around 73.09%.

Figure 3
Equity Growth of PT Bank Mandiri Syariah

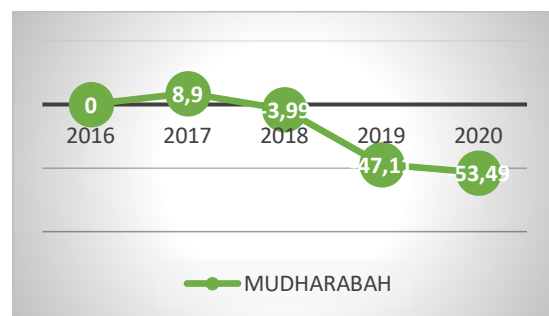


Source: Data processed from the financial statements of PT. Bank Mandiri Syariah

Based on the Equity growth report above, it was recorded that the total equity of PT Bank Mandiri Syariah in 2016 increased to 2017, which was around 14.42%. For the following year, namely in 2018, the equity of PT Bank Mandiri Syariah decreased, which was around 4.51%. Then in 2019 growth for equity increased, which was around 5.1%. And finally in 2020 it also experienced an increase of around 2.23%.

This increase occurred due to the growth in unappropriated retained earnings of Rp 1.43 trillion and the growth in issued and fully paid capital of Rp 153.00 billion or around 5.12%.

Figure 4
Growth of Mudharabah Financing PT. Bank Mandiri Syariah

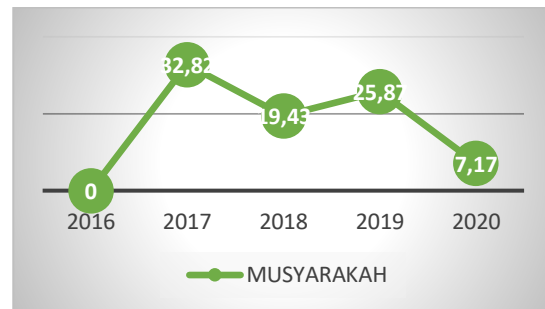


Source: Data processed from the financial statements of PT. Bank Mandiri Syariah

Based on the Mudharabah growth report above, it was recorded that the total mudharabah of PT Bank Mandiri Syariah in 2016 increased to 2017, which was around 8.9%. For the following year, namely in 2018, the mudharabah at PT Bank Mandiri Syariah experienced a low decline, which was around 4.91%. Then in 2019 the growth for mudharabah again decreased by around 43.12%. And finally in 2020 it also decreased again by around 6.38%.

The decline in mudharabah growth occurred due to a decrease in profit sharing from mudharabah deposits of Rp 314.66 billion and mudharabah savings of Rp 52.21 billion.

Figure 5
Growth of Musyarakah Financing of PT Bank Mandiri Syariah



Source: Data processed from the financial statements of PT. Bank Mandiri Syariah

Based on the Musyarakah growth report above, it was recorded that the total musyarakah of PT Bank Mandiri Syariah in 2016 increased to 2017, which was around 32.82%. For the following year, namely in 2018, the existing musyarakah at PT Bank Mandiri Syariah decreased, which was around 13.39%. Then in 2019 the growth for musyarakah increased again by around 6.44%. And finally in 2020 it decreased again by around 18.7%.

CONCLUSION

The merger of the three Islamic banks, namely Bank Mandiri Syariah, Bank BRI Syariah and Bank BNI Syariah into Bank Syariah Indonesia will certainly have several impacts in various fields, especially on Islamic economics in Indonesia. And the most important thing is the impact of the merger of Bank Syariah Indonesia can help create the unity of Muslims to jointly obey the commands of Allah SWT. At the same time, the activities they carry out in Islamic Banking will be worth worship and these activities are indeed the path blessed by Allah SWT.

In addition, this merger also makes this Islamic economy continue to make creative innovations and the strategies it has are also very good in overcoming every problem that exists in Islamic banking in Indonesia. One of the innovations of Bank Syariah Indonesia today is the use of very sophisticated electronics in every transaction that occurs at Bank Syariah Indonesia. In addition, the strategy set by Bank Syariah Indonesia is also very appropriate, for example during the Covid-19 pandemic in 2020, Bank Syariah Indonesia, especially at Bank Mandiri Syariah, succeeded in maintaining

the stability of the bank's performance with the strategy they had set.

With this, the existence of Bank Syariah Indonesia will help in the development of the Islamic economy in Indonesia. The positive impact that has been obtained from the merger of these three banks has also become evidence that Bank Syariah Indonesia is able to improve the quality of national Islamic banking and strengthen the Islamic Economic Ecosystem.

SUGESSTION

We as Indonesian people, especially Muslims, should encourage the progress of the Islamic economy, especially in Islamic banking in Indonesia, one of which is Bank Syariah Indonesia, which is currently growing very rapidly. This is very good in the development of Indonesia's Islamic economy. But as we know, currently there are still many Muslims who use conventional banking as a medium for transactions.

So with this there is nothing wrong if we now start implementing and using Indonesian sharia banking in every transaction activity. Because with that, we can help improve and strengthen the Indonesian Sharia Economic Ecosystem.

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