

Analysis of the Green Banking Implementation Model on Banking Performance at Bank Syariah Indonesia

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Abstract

The continuous increase in climate change has attracted global attention. Many countries in the world have made the necessary commitments to mitigate climate change. Then this attracts the attention of economic actors, especially for the banking sector, which is known as green banking. The concept of green banking is banking that emphasises the application of sustainability in financial distribution or operational activities. In this case it is the same as that the bank seeks to create environmentally friendly practices by reducing the carbon footprint of banking operations. This study aims to implement green banking practices at Bank Syariah Indonesia and its impact on banking performance.

This study uses a descriptive qualitative approach with a field research method through direct observation and interviews with the Branch Manager, Operational Staff, Teller and Micro Staff of Bank Syariah Indonesia. Indicators of green banking activities used in this study include Green Product, Green Operation, Green Customer and Green Policy.

The results of this study indicate that Bank Syariah Indonesia implements green banking practices based on research indicators, such as Green Product, Green Operation, Green Customer and Green Policy, of the four indicators Bank Syariah Indonesia has implemented all indicators well. This has a positive impact on the image and reputation of Bank Syariah Indonesia as a bank that cares about the environment and social responsibility. In addition, the existence of Operational Efficiency in banking has helped Bank Syariah Indonesia increase efficiency and reduce costs. The use of technology also speeds up the transaction process and services for customers and increases customer satisfaction

Keywords: green banking, sharia banking, banking performance.

A. Introduction

The ever-increasing climate change is attracting attention from various stakeholders around the world. The world has made continuous efforts to measure and mitigate the risks of human-induced climate change. This then attracts attention especially for economic actors, where every organisation is required to act according to regulations in order to respond to various pressures from the environment and society. In fact, the ethical behaviour of an organisation does not only focus on profit, but pays

more attention to environmental (planet) and social (people) aspects to be able to maintain long-term sustainability or what is called Sustainable Development (Handajani, 2019). Sustainable Development is a development that requires harmony between economic, social and environmental interests or what is commonly referred to as the triple bottom line in every development decision (Awatara & Fatonah, 2017).

According to Zuhail (2013), Indonesia is a superior country with all the great opportunities in it, especially in sustainable economic development efforts where Indonesia itself is included in the maritime continent category. Green economy is one form of response to global warming which in its efforts focuses more on how to reduce carbon emissions. The concept of green economy has long been rolled out by various international institutions, especially UNEP. The principle of green economy complements the concept of sustainable development, where it is known that the main principle of sustainable development is to meet the needs of the present without sacrificing the fulfilment of the needs of future generations. The goal of the Green economy is to create an effective environment for economic and social progress, by minimising adverse effects on the environment and efficient use of natural resources while maintaining a decent standard of living.

The Green Economy, whose legitimacy encourages every economic activity to minimise its environmental impact, inspires and is also adopted in the banking world. Banking is a business that contributes greatly to the country's economy. While banks are considered environmentally friendly and do not have a major impact on the environment through their own operations, the 'external' impact on the environment through customer activities is huge. The role of banking is to channel and save funds by mobilising the economy of the community or the business world in general (Anggraini, 2020). Therefore, banks also have an indirect role in environmental depreciation which can be seen through the distribution of loans and financing to their customers. Banking can play a role between economic development and protection.

According to the opinion of Shaumya & Arulrajah (2016), it is confirmed that Islamic banks in carrying out their operations are required to pay attention to and consider environmentally friendly aspects, in addition to reducing the adverse effects

of the operating activities of financial institutions. it is also able to help the social responsibility efforts of a company in a sustainable manner.

Bank Indonesia also considers the importance of sustainable development is also contained in Law No. 32 of 2009 concerning environmental protection and management which requires all economic activities to comply with encouraging environmental sustainability by providing both criminal sanctions for perpetrators to revocation of environmental licences. The application of principles that pay attention to the environment in a sustainable period is called green banking. Green banking translates to banking that emphasises the application of sustainability in financial distribution or operational activities. In this case, it means that the bank seeks to create environmentally friendly practices by reducing the carbon footprint of banking operations.

Allah says in Surah Ar-rum (41) :

ظَهَرَ الْفَسَادُ فِي الْبَرِّ وَالْبَحْرِ بِمَا كَسَبَتْ أَيْدِي النَّاسِ لِيُذِيقَهُمْ
بَعْضَ الَّذِي عَمِلُوا لَعَلَّهُمْ يَرْجِعُونَ ﴿٤١﴾

"There is corruption on the land and in the sea because of the deeds of men, that Allah may give them some of the consequences of their deeds, that they may return to the right path." (QS Ar-Rum : 41)

The content of QS Ar-Rum verse 41 explains that Allah SWT created humans not only as a servant who worships Him, but humans are also tasked with being a leader of the universe where he must be able to take advantage of everything on earth, maintain everything that Allah SWT created and manage existing resources as well as possible so that one day the existing natural wealth can be used and utilised for the benefit of all creatures on earth. But in reality, it is not uncommon for humans to do damage and greed where they cannot protect the environment on earth properly as Islam teaches.

Indonesia's commitment to Green Banking or Sustainable Finance in the terminology of the Financial Services Authority (OJK) is evidenced by the publication of the Sustainable Finance Roadmap in December 2014 and the existence of a green banking regulatory framework. Precisely on 27 July 2017, OJK has issued Regulation Number 51/POJK.03/2017 concerning the Financial Services Authority (POJK) which

is confirmed in article 2 (1) where the Application of Sustainable Financing for Financial Services Institutions, Issuers, and Public Companies is required to implement sustainable finance and business and OJK Regulation

60/POJK.04/2017 concerning Control and Application of Environmentally Sound Debt Instruments. According to data from OJK (2021), there are eight national banks, both StateOwned Enterprises (BUMN) and private companies that are ready to implement a sustainable finance system (Ojk.go.id).

The green banking report can be classified into the Green Product, Green Operation, Green Customer and Green Policy systems, where banks focus more on handling financial businesses with environmental and social risks (Handajani, 2019). The concept of Green Banking contains the concept of Green Finance which is implemented as the provision of credit by financial institutions to corporate debtors that do not have an impact on environmental quality or social conditions. Islamic banking financial provision can be said to be a thing if the financing in its utilisation has an adverse impact on environmental damage (Nasution, 2018). Based on Government regulations to receive financing with the concept of green financing, fund borrowers or business actors in carrying out their business activities must try to minimise energy use and must meet the 3R (reduce, reuse, recycle) requirements.

The above has also been discussed by a previous journal written by Anggraini (2019) entitled "Analysis of Green Banking Implementation and Financial Performance on Bank Profitability in Indonesia", claiming that application-based green banks in the grant application process. She emphasised the focus on profitability, lending and banking responsibility in implementing green banking. According to Ardiansari (2012) in his concept, banks in Indonesia also require a clearer "green" point from banks in considering companies that propose loans. For the future, banks must comply with Law No. 10 of 1998 on improving banking operations. The regulation states that banks must pay attention to the results of AMDAL (Environmental Impact Analysis) and also the right colour for risky companies and large corporations so that the projects financed remain ecologically sustainable.

Many companies regard corporate environmental management as an unnecessary and ineffective investment, or even misunderstand that it is harmful to the development of the company. Some experts assert that pollution results from inefficient use of resources, and companies that pioneer environmental management or sustainable innovation will have a "first mover advantage" that allows them to enhance their green image as well as competitive advantage (Chen, 2011). By considering environmental aspects in business decisions, it will be able to reduce the negative impact of financial institutions operating activities so as to help corporate social responsibility and achieve sustainability.

According to Salsabila (2022) in his research entitled *Trend Green Banking Productive Financing in Realising Sustainable Development*, states that banks should not participate in financing projects that are expected to have a detrimental impact on the ecosystem. In the Islamic banking system, taking into account environmental balance factors will eliminate the risks in providing financing to debtor customers. For this reason, it is necessary to develop an ability to analyse environmental risks in an ecologically accountable manner. Therefore, efforts are needed to build awareness for internal and external stakeholders about the importance of implementing green banking by committing to prioritise green banking activities in bank decision-making and policies (Rahma & Barua, 2016).

In line with the previous argument, research conducted by Cania et. al (2022) entitled "Green Banking Innovation in Sharia Banking Services" which explains that in this study implemented Green Banking through its operational activities and improved customer service. The results of this study are addressed to bank operators who want or have implemented green banking with the assumption that knowledge of green banking improves service quality.

Islamic banks, as financial institutions that operate based on Islamic sharia principles, have a commitment to sustainability and social justice. Therefore, the implementation of green banking in Islamic banks is becoming increasingly relevant in order to fulfil Islamic ethical values that support environmental preservation and community welfare. Some of the green banking initiatives undertaken by Islamic banks include financing sustainable projects, investing in environmentally friendly sectors,

managing environmental risks, and using green technology in bank operations. The adoption of these green banking practices has an impact not only on the environment and society, but also on overall banking performance. However, in implementing green banking, Islamic banks are faced with a number of unique challenges and considerations, including ensuring that all activities are compliant with Shariah principles and taking into account social awareness among customers and stakeholders. Therefore, an in-depth analysis of the impact of green banking on banking performance in Islamic banks is important to understand the contribution of the financial sector in achieving sustainable development goals.

Bank Syariah KCP Banjarnegara is a financial services institution in the city of Banjarnegara. Before becoming Bank Syariah Indonesia KCP Banjarnegara, this bank was Bank Mandiri Syariah, precisely on 1 February 2021 it was inaugurated as Bank Syariah Indonesia KCP Banjarnegara. This bank is located in the middle of Banjarnegara city where the location is quite strategic close to the centre of trade and industry. Based on information obtained by researchers, Bank Syariah Indonesia KCP Banjarnegara was established due to the unification or collaboration between three banks at once, namely Bank Syariah Mandiri, Bank BRI, and Bank BNI.

From the description above, the researcher feels the need to analyse whether the implementation of green banking is well implemented or not. There needs to be further study related to how the application of Green Banking regarding implementation and impact on banking performance, especially at Bank Syariah Indonesia KCP Banjarnegara. Thus, researchers are interested in conducting further research related to "Analysis of the Green Banking Implementation Model on Banking Performance at Bank Syariah Indonesia KCP Banjarnegara".

B. Literature Review

1. Implementation

The Big Indonesian Dictionary says "implementation or implementation" means "execution or application". However, according to Majid (2014), implementation is a process of applying a new idea, programme, or set of actions to help others achieve or

anticipate change. Aspects of the implementation process that are important according to Surmayadi (2005), the implementation process involves a number of important components, including:

- a. There is a programme or policy being implemented,
- b. There is a target group, which is the group of people who will benefit from the programme,
- c. There are implementers, either from organisations or individuals, who are responsible for obtaining implementation and overseeing the implementation process, as well as the implementers.

2. Sharia Banking

According to (Ismail, 2016) the meaning of Islamic banking is a bank that in its work system makes Islamic law the main reference where the bank does not charge usury to its customers. As for the return received by the bank, it will usually be given after going through the mudharabah contract process between the customer and the bank. For agreements (contracts) in Islamic banks are also guided and adhere to the pillars and conditions regulated in Islamic sharia.

Islamic banks are very different from conventional banks in terms of pricing their products. This is based on a yield agreement between the bank and the depositor based on the type and term of the deposit, which determines which part of the proceeds the depositor will receive. According to Muhamad (2020) Islamic banks are banks based on partnership, justice, transparency, and universality.

3. Green Banking

According to Lako (2015) In particular, green banking means that banking corporations must focus their efforts on efforts to preserve the environment and the universe (planet) and improve welfare for the community (social), in addition to focusing on financial responsibility, which includes managing the business as effectively as possible to generate maximum profit for shareholders (people) or can be called the triple bottom line.

The triple bottom line itself is the concept of measuring company performance in a "holistic" manner by including 3 simultaneous performance measures, namely 3P (profit, planet, people), or also called economic, environmental, social (EES).

Furthermore, the economic variable is related to business efforts to generate financial profits, while the environment variable is focused on how company management considers social issues (Suteja, 2018). There are 4 indicators of green banking according to SOEs, namely Green Product, Green Operation. Green Customer, and Green Policy.

4. Banking Performance

Banking performance includes a number of metrics that evaluate the efficiency, profitability, liquidity, and risk of financial institutions. In general, banking performance is a measure of the extent to which a bank can achieve its business objectives and provide added value to its shareholders and other stakeholders. Performance is an important thing that must be achieved by every company, because performance is a reflection of the company's ability to manage and allocate its resources. In addition, the main purpose of performance appraisal is to motivate employees in achieving organisational goals and in meeting predetermined standards of behaviour, in order to produce expected actions and results (Dendawijaya, 2009).

C. Research Methods

The research conducted uses descriptive qualitative research, because it is more likely to classify an existing symptom and reality, which aims to describe how the implementation of green banking and its impact on banking performance at Bank Syariah Indonesia KCP Banjarnegara. This research is located at Bank Syariah Indonesia KCP Banjarnegara. This research was conducted from January to June 2023. The research subjects taken were Branch Manager, Operational Staff, Micro Staff. As for the data sources used in this discussion, namely from primary and secondary data sources obtained through a process of documentation and in-depth interviews with the object of research at Bank Syariah Indonesia KCP Banja which is one of the Islamic banks located in Banjarnegara Regency.

D. Result and Discussion

The criteria to support sustainable banking include efficient and effective use of natural resources as well as mitigation and adaptation to climate change. The Bank

recognises that to encourage communities to develop business activities that consider environmental impacts, banks must change the way they operate. POJK No.51/POJK.03/2017 regulates the Sustainable Finance Action Plan (SFAP) which includes policy and governance adjustments, development of sustainable financial products and services, and internal bank capacity building.

The RAKB is built on three pillars: business focus, enabling factors, and addressing basic issues. All operational departments of the Bank refer to the RAKB to manage environmental, social and governance (ESG) related risks. Building a culture of environmental awareness within the Bank is important so that operational activities consider the impact on the environment.

Bank Syariah Indonesia KCP Banjarnegara branch office is under the supervision of Purwokerto region and Semarang Regional. SOEs state that there are important indicators that must be considered in determining green banking, namely :

1. Green Product

Indicators of activities carried out by banks related to the planning of banking products and services that can save energy and reduce material usage. Bank Syariah Indonesia KCP Banjarnegara uses social information technology to introduce products that can be directly accessed by opening the company's website and social media accounts. In order to make transactions, customers can access BSI Mobile without going to the teller. This is in line with the research of Cania Anggita Putri et.al (2022) which says that electronic transactions not only help towards sustainability but also provide convenience for customers and banks. By implementing green banking in electronic Islamic banking services (e-banking) as a means of operational support with improved customer service, making environmental conditions better maintained and also making it easier for consumers to access their needs with electronic banking.

Bank Syariah Indonesia KCP Banjaregara does not have special procedures for environmentally friendly financing, but with requirements such as SKU, the bank fully trusts the village verification. In addition, financing directly related to ecology in Banjarnegara is still very minimal. Therefore, there are not many financing requests from large companies that can harm the environment.

The use of technology has had a significant positive impact on the banking performance of Bank Syariah Indonesia KCP Banjarnegara. Operational efficiency is increased, customer service quality is improved, and product and service innovation is stimulated. Data and transaction security are also well maintained, and the bank is able to increase the accessibility and inclusiveness of banking services for all levels of society. The use of technology is an important factor in achieving competitive advantage and maintaining customer satisfaction in the Islamic banking industry.

2. Green Operasional

Bank Syariah Indonesia KCP Banjarnegara is a bank that is committed to becoming an environmentally sound bank by conducting pro-environmental business activities. The bank's efforts include various steps in carrying out its environmentally friendly operations. Some of the green operational initiatives implemented by Bank Syariah Indonesia KCP Banjarnegara include:

- 1) Use of LED Lights: The bank uses LED energy-saving lamps, thereby reducing electricity consumption in the implementation of the green building idea.
- 2) Planting of Plants in the Office: Bank Syariah Indonesia's office space is planted with various types of plants that produce oxygen (O₂) and absorb carbon dioxide (CO₂), thus helping to improve air quality in the office environment.
- 3) Waste Management: The Bank manages its operational waste by collecting it in a designated area and regularly sending it to the cleaning service. Potentially scattered data in the waste (such as paper) is destroyed before disposal.
- 4) Payment of Waste Levies: The Bank cooperates with the environmental agency to pay waste retribution every month, as part of its commitment to create a balance with the environment.
- 5) Paper Use Reduction: The Bank implements a paper reduction policy in administrative activities by encouraging paperless transactions and using green banking tools.
- 6) Energy Efficiency: The Bank utilises energy efficiency techniques, including switching off lights and computers when not in use, as well as using energy efficient LED lights and air conditioners.

7) Sustainable Energy Use: The Bank only uses three types of energy, namely electricity from PLN, water from PDAM, and fuel oil for operational vehicles. The Bank also saves fuel waste by reducing the number of regional meetings and using the zoom meeting application as a substitute.

By implementing these measures, Bank Syariah Indonesia KCP Banjarnegara strives to be an environmentally friendly and responsible bank in carrying out its operations. Greenhouse effect mitigation efforts, including carbon emission reduction, energy reduction, and paper use reduction, have had a significant positive impact on banking performance at BSI KCP Banjarnegara. Carbon emission reductions help the bank achieve environmental targets and contribute to mitigating climate change globally. In addition, energy efficiency and reduced paper usage have resulted in operational cost savings and improved bank efficiency. The implementation of these measures also enhances the bank's image and reputation as a socially and environmentally responsible financial institution. The growing importance of awareness of environmental issues demands the continued development of mitigation efforts and sustainable measures in the banking sector, including Bank Syariah Indonesia KCP Banjarnegara.

3. Green Cunsomer

Green banking activities are concerned with providing the best service to customers while maintaining a positive impact on the environment, such as the use of information technology in customer service and quick response to customer complaints through digital banking. One of the other green consumer actions is teaching customers how to transact online (Handajani, 2019).

Bank Syariah Indonesia KCP Banjarnegara by educating customers to transact online, for example, customers will make transfers and school payments directed to use BSI Mobile. There is no SMS Banking service at Bank Syariah Indonesia KCP Banjarnegara, but Bank Syariah Indonesia KCP Banjarnegara uses online media such as Instagram and WhatsApp to distribute pamphlets online. In addition, there are online complaints in the Customer Care Menu contained in the BSI Mobile application.

This shows that the implementation of green customers has strengthened the image and reputation of Bank Syariah Indonesia KCP Banjarnegara as a socially and

environmentally responsible bank. The implementation of green customers at Bank Syariah Indonesia KCP Banjarnegara has had a significant positive impact on banking performance. Increased customer awareness of environmental issues, the use of sustainable products and services, as well as a reduction in the carbon footprint and environmental impact of customers are indications of the success of the green customer strategy. These positive impacts include strengthening the bank's image and reputation, increasing customer loyalty, supporting sustainable development, providing sustainable services, and positive community engagement.

4. Green Policy

Green policy is a bank policy that aims to reduce the negative impact caused by banking operations on the environment through strategic planning and implementation of environmentally friendly policies. One of the policies made is the provision of environmental development funds and partnership programmes (green partnership) for activities related to the environment. Bank Syariah Indonesia KCP Banjarnegara also collaborates with partners and other stakeholders in supporting the implementation of green banking. The bank itself also pays attention to social risk with an environmental permit.

Bank Syariah Indonesia KCP Banjarnegara also cooperates with the Ministry of Religion and other government institutions. The implementation of green policies in Islamic banks in Indonesia is an important step in ensuring economic, social and environmental sustainability. By providing environmentally-based financing, implementing comprehensive environmental policies, and collaborating with external parties, Islamic banks play an active role in supporting efforts to mitigate climate change and preserve the environment.

The involvement of external parties, including the government, the Ministry of Religious Affairs, and the Environmental Agency, has had a significant positive impact on banking performance at BSI KCP Banjarnegara. Collaboration in social and environmental programmes, support for government programmes, engagement with the Ministry of Religious Affairs, support for environmental programmes, and awards and recognition from external parties are evidence of the effectiveness of external party

involvement in supporting Islamic banking efforts to implement sustainable practices and social responsibility. These positive impacts include strengthening the bank's image and reputation, increasing customer trust, supporting sustainable development, providing sustainable services, and positively engaging with the community.

Criteria to support sustainable banking include efficient and effective use of natural resources and mitigation and adaptation to climate change. Banks recognise the importance of encouraging communities to develop business activities that consider environmental impacts, so banks must change the way they operate. POJK No.51/POJK.03/2017 regulates the Sustainable Finance Action Plan (SFAP) which includes policy and governance adjustments, development of sustainable financial products and services, and internal bank capacity building. The RAKB is built on three pillars, namely business focus, supporting factors, and addressing basic issues. All operational departments of the Bank refer to the RAKB to manage environmental, social and governance (ESG) related risks. It is important to build a culture of environmental awareness within the Bank so that operational activities consider the impact on the environment.

At Bank Syariah Indonesia KCP Banjarnegara, the implementation of green banking includes several important indicators:

1. **Green Product:** The Bank offers banking products and services that conserve energy and reduce material consumption. The use of social information technology has helped introduce products with direct access through the company's website and social media accounts. In addition, transactions can be accessed through BSI Mobile, which increases efficiency and customer satisfaction.
2. **Green Operational:** The Bank offers banking products and services that conserve energy and reduce material consumption. The use of social information technology has helped introduce products with direct access through the company's website and social media accounts. In addition, transactions can be accessed through BSI Mobile, which increases efficiency and customer satisfaction.
3. **Green Customer:** The Bank provides the best service by utilising information technology and responding quickly to customer complaints through digital

banking. Education on online transactions is also conducted to increase customer awareness of environmental issues.

4. Green Policy: The bank presents environmentally friendly policies, such as environmental development funds and partnership programmes to support environmental activities. Collaboration with external parties, including the government, the Ministry of Religious Affairs, and the Environmental Agency, is also part of the green banking strategy.

The involvement of external parties has had a significant positive impact on banking performance, including strengthening the image and reputation of Bank Syariah Indonesia KCP Banjarnegara. Green banking is an important foundation for banks to contribute to environmental preservation and support sustainable development. Operational efficiency and cost reduction, technology adoption, and external party involvement are key elements in the successful implementation of green banking at Bank Syariah Indonesia KCP Banjarnegara.

E. Conclusion

Green banking is a banking strategy that integrates various factors in decision making to reduce the impact of climate change and encourage economic growth. Bank Syariah Indonesia (BSI) KCP Banjarnegara has implemented green banking by applying green product, green operational, green customer, and green policy indicators set by BUMN. The implementation of green banking has succeeded in reducing carbon emissions, using environmentally friendly technology, involving external parties, and reporting environmental performance.

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