

Analysis of the Implementation of Corporate Social Responsibility (CSR) in Islamic Financial Institutions in the Triple Bottom Line Perspective (Study at PT BPRS Puduarta Insani)

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ABSTRACT

This study aims to analyze the implementation of Corporate Social Responsibility (CSR) at PT BPRS Puduarta Insani and see its suitability with the triple bottom line concept. The research method used in this study is a descriptive qualitative approach. The types of data used are primary and secondary data. Primary data were obtained through interviews with the President Director and Personnel Staff of PTBPRS Puduarta Insani. Secondary data were obtained from books, scientific journals, theses and other documents related to research. Data collection techniques used observation, interviews and documentation. The data analysis is done by reducing the data, presenting the data, verifying the data and drawing conclusions. Based on the results of research conducted at PT BPRS Puduarta Insani, it can be concluded that the implementation of CSR has been going well. When viewed from the triple bottom line concept, CSR at PT BPRS Puduarta Insani has been carried out well in the aspects of profit and people. Economic responsibility (profit) can be seen from the company's commitment to remain focused on profits for the survival of the company and set aside 4% to 5% of annual profit for CSR activities. Social responsibility (people) is actually implemented through CSR programs such as donations for orphans, scholarships, mosque construction and other social activities. It's just that on the planetary aspect, PT BPRS Puduarta Insani has never carried out activities that are in direct contact with nature, only within the company's internal scope, such as when Covid-19 provided a place for washing hands and hand sanitizers, while maintaining the cleanliness and comfort of the work environment so that employees those who work feel comfortable.

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1. INTRODUCTION

Corporate Social Responsibility (CSR) is a contribution from the company in order to obtain the welfare of the community. If the company is consistent in implementing CSR, the long-term effect is that the company will gain the trust of its stakeholders, not just profit [1]. For progress and sustainability, companies need to have a view that CSR is an investment in the future, which means that CSR is no longer seen as a cost center but a profit center in the future [2]. Although basically the company must seek the maximum profit, the company is not justified in making a profit at the expense of the interests of other parties such as the community and the environment [3].

The Indonesian government has supported the growth of CSR practices and disclosures by enacting laws on them through the Limited Liability Company Law no. 40 of 2007 Articles 66 and 74. In addition to submitting financial reports, companies are also required to report on the implementation of their social and environmental responsibilities, in accordance with Article 66 paragraph 2 section c. Meanwhile, according to Article 74, it is explained that businesses whose activities are related to natural resources are obliged to carry out social and environmental responsibilities. The obligation to implement CSR is also regulated in the Investment Law Number 25 of 2007 Article 15 letter b, Article 17 and Article 34 which stipulates that every investment must participate in corporate social responsibility [4].

Along with the growth of Islamic banking assets, the amount of financing disbursed (PYD) increased by 4.25% to Rp343 trillion in 2019. Furthermore, third party funds increased by 3.94% to Rp369 trillion in 2019. When viewed from the development of Islamic banking which experienced increase every year, should be directly proportional or have a positive effect on the disclosure of corporate social responsibility reports (Corporate Social Responsibility) [5].

A good company must care about the interests of the community and the

environment, which is implemented in the CSR program. CSR arrangements are also contained in the International Organization for Standardization (ISO) 26000 which is the parent organization of international standardization. ISO 26000 interprets that CSR is the responsibility of an organization to have an impact on society and the environment based on ethical and transparent activities, which are consistent with sustainable development and community welfare, taking into account the interests of stakeholders; consistent with international norms and in accordance with applicable law, and integrated in all organizational activities consisting of activities, products and services [6].

It was revealed that there is a positive relationship between companies that implement CSR and public perception [1]. "CSR is an idea that no longer confronts companies with responsibilities that are based on a single bottom line, namely corporate value (company value) which is considered only in terms of its financial condition. However, corporate responsibility must be based on triple bottom lines, namely the company must consider or pay attention to social and environmental issues [7].

The term Corporate Social Responsibility (CSR) has been used since the 1970s, then became increasingly popular after the publication of the book *Cannibals with Forks: The Triple Bottom Line in 21st Century Business* in 1997, written by John Elkington. In the book he explains about CSR which is divided into three focuses, namely; profit, people and planet (3P). Companies should not only pursue economic profit or only seek profit (profit), but also pay attention to the welfare of the community (people) and environmental sustainability (planet) [1].

The development of CSR is associated with increasing environmental damage in Indonesia and globally, starting from deforestation, air and water pollution, to climate change. With the development of CSR practices, it makes conventional banking and Islamic banking implement and record social responsibility practices in their annual reports, although in a fairly simple form

compared to CSR practices in mining and manufacturing companies [7]. The implementation of CSR among Islamic banks can be used to increase the competitiveness of the company, because with the existence of CSR, the company has a responsibility to the environment or the community in the surrounding environment [8].

From an Islamic point of view, CSR is actually a coherent consequence of Islamic teachings. Islamic law does not only aim to seek profit, but also creates *maslahah*. CSR activities have religious values which explain that CSR because God is the main source of trust. Meanwhile, the resources available to stakeholders are a mandate from God that must be protected because of a responsibility to carry out in a manner and purpose that is in accordance with the teachings of Allah SWT [9].

The Triple Bottom Line (TBL) concept explains that companies in doing business are not only looking for profit, but also must contribute both to society and play an active role in preserving the environment [10]. This concept applies that, compared to the interests of shareholders (shareholders), companies must prioritize the interests of stakeholders (all parties involved and affected by the activities carried out by the company) [11]. The TBL concept has been widely applied in private companies in the form of activities that lead to the implementation of social responsibility (CSR). The concept of CSR should indeed be part of a company's strategy that cannot be separated [12]. Triple Bottom Line reporting is a report that provides information about the implementation of economic, social and environmental activities of an entity. If the TBL principle has been implemented properly, it proves that the company's accountability is not only for economic activities, but also for social and environmental implementation [13].

The implementation of the Triple Bottom Line (TBL) on CSR in Islamic banking is seen from the extent to which CSR programs are implemented in accordance with economic (profit), social (people) and environmental (planet) principles. Basically, CSR programs must be related to efforts to

minimize negative impacts and maximize positive impacts in business ventures. So that CSR does not only have an impact on the company but also for the welfare of the community and the environment, an effective and efficient concept is needed in the implementation of CSR [14].

In a previous study, conducted by Nurfajriyah with the title *Implementation of the Triple Bottom Line Concept at PT Pertamina (Persero)*, he said that the CSR programs carried out by PT Pertamina (Persero) for the period 2007-2009 in general had fulfilled the triple bottom line concept, which includes justice in three main aspects, namely profit, people and planet. Profit (economic responsibility) of PT Pertamina (Persero) can be seen from the profits earned every year as well as the products produced from its business operational activities. People (social responsibility) is actually carried out by PT Pertamina (Persero) through CSR programs in the fields of health, education, partnership programs as well as infrastructure and disasters.

CSR is defined as the company's responsibility to stakeholders to act ethically, which includes economic, social and environmental aspects (triple bottom line) [2]. TBL is the main core that was discussed on several occasions and then implemented in various pillars, namely people, profit and the environment. Judging from the facts that appear in the community, that there are still many social imbalances, natural damage, and various problems that arise from the community which will have an impact on the implementation of CSR that has been carried out by the company whether it has been maximized or not [15].

One of the Islamic banks that implement Corporate Social Responsibility (CSR) is PT BPRS Puduarta Insani. Mr. Ricky Prasetyo as personnel and general said that "the implementation of CSR at PT BPRS Puduarta Insani is not crucial, but the bank continues to try to channel the funds as much as possible to achieve the welfare of the surrounding community, and at BPRS Puduarta Insani there is also no special team that handles the CSR."

Sources of CSR funds come from benevolence funds and social funds. Virtue funds are obtained from infaq, alms, waqf management results and non-halal income. Meanwhile, social funds are obtained from a profit allowance of 4% of the annual profit. In 2019, PT BPRS Puduarta Insani has distributed CSR funds of Rp. 24,461,219, in 2020, CSR funds have been distributed of Rp. 33,243,558 and in 2021, CSR funds have been distributed of Rp. 19,790,000. The use of CSR funds is channeled in the form of benevolence funds and social funds. The benevolence fund is in the form of donations, productive benevolence funds and other uses for the public interest. Social funds are distributed to the academic and educational community of UINSU such as students, lecturers, employees, permanent daily employees (PHT) and freelance daily employees (PHL).

This research was conducted with the aim of knowing how to implement Corporate Social Responsibility (CSR) at PT BPRS Puduarta Insani and how to apply the Triple Bottom Line concept to the Corporate Social Responsibility program (CSR) which has been implemented in the 2019-2021 period.

2. LITERATURE REVIEW

2.1 Corporate Social Responsibility (CSR)

1. Definition of Corporate Social Responsibility (CSR)

Etymologically, Corporate Social Responsibility (CSR) can be interpreted as the social responsibility of a company. CSR is an ongoing commitment from business groups to contribute to economic development and improve the quality of people's lives [13].

CSR in general is a company's contribution to sustainable development while taking into account the economic, social and environmental impacts. CSR is applied as a risk management as well as an opportunity to increase business competitiveness, for the sake of sustainability (sustainability) of business implementers [16]. Social

responsibility is usually in the form of responsibility for environmental health and cleanliness, economic welfare of the community, the company's contribution to development, and so on [17].

In the 1900s, CSR was first recognized in the United States. In Indonesia, CSR began to be known in 1980. CSR is also said to be a company's concern for its stakeholders or the surrounding environment, where the way the company treats stakeholders will be an assessment of whether the company has good ethics or not [18].

Corporate Social Responsibility (CSR) is a corporate responsibility in the form of social care for the environment, while still paying attention to the company's performance. CSR is also a concept that companies have responsibilities to employees, customers, shareholders, the wider community, and the environment. In other words, CSR is implemented for the welfare of the company, society and the environment [14]. CSR is the company's responsibility to stakeholders on a regular basis by minimizing negative impacts and increasing positive impacts consisting of economic, social, and environmental perspectives to obtain sustainable development goals [1].

In Law no. 40 of 2007 concerning Limited Liability Companies states that "Social and environmental responsibility is the company's obligation to participate in sustainable economic development that is useful for improving the quality of life and the environment, both for the company itself, the local community, or society in general" [6].

2. Corporate Social Responsibility (CSR) in Islamic Perspective

In an Islamic perspective, Corporate Social Responsibility (CSR) is the realization of the concept of

ihsan teachings as the culmination of a very noble ethical teaching. Ihsan is doing good deeds that can benefit others in order to get the pleasure of Allah. In addition, CSR is an implication of the teachings of ownership in Islam. Allah is the absolute owner, while humans are only temporary owners who act as trustees [19].

Islam provides guidelines for its people to adapt and develop according to their times. Islam allows its people to reform in terms of muamalah, but not in terms of faith, worship and morals. Institutions that run their business in accordance with sharia must be based on the Qur'an and Hadith [7]. In the view of Islam, CSR is part of the income that must be issued by entrepreneurs such as the obligation to pay zakat, infaq and alms [20].

Corporate Social Responsibility (CSR) also exists in Islamic values, as explained in QS. Al-Imran verse 134:

الَّذِينَ السَّرَّاءِ الصَّرَّاءِ الْكَاطِمِينَ الْغَيْظِ
الْعَافِينَ النَّاسِ □ اللَّهُ الْمُحْسِنِينَ □

Meaning: (i.e.) people who donate, both in open and narrow times, and those who hold back their anger and forgive (mistakes) of others. And Allah loves those who do good [21].

The verse above explains that those who spend part of their wealth to others in excess or in less time, Allah will reward them with heaven. Within the company, if the company makes a profit or is experiencing an emergency, it is not an excuse not to implement CSR. Because CSR is a social operation to distribute assets mandated by God to others who deserve it [19].

Actually, in the view of Islam, the obligation to carry out CSR is not only related to the enforcement of moral and legal obligations, but also strategies so that the community and the company can survive in the long

term. If CSR is not carried out, the costs to be borne by the company will be more. On the other hand, if the company carries out CSR well and actively works hard to balance the rights of all stakeholders based on fairness, dignity and ensures a fair distribution of wealth, it will be very beneficial for the company. Such as increasing satisfaction, increasing morale, creating a healthy and active work environment, reducing employee stress, increasing productivity and also increasing the distribution of wealth in society [19].

3. Scope of Corporate Social Responsibility (CSR)

Basically, CSR is an activity that underlies a company in the social, economic, environmental and welfare fields. It is not appropriate that CSR is only focused on empowering the community, but in other aspects it is neglected, such as companies that are in arrears in paying taxes, the welfare of employees is not guaranteed and corruption and collusion are rampant. All aspects of stakeholders remain the corporate social responsibility [22].

The scope of Corporate Social Responsibility (CSR) is translated into 3 points of view, namely in a narrow sense, in a broad sense, and also according to companies in Indonesia.

The scope of CSR in a narrow sense consists of:

- a. Social responsibility to employees
- b. Stakeholder social responsibility is an external party that also influences the pace of the company or business entity, either directly or indirectly having a legal relationship in accordance with the contact letter or agreement and because of the law with the

company, such as business partners and consumers.

- c. Social responsibility to the general public, namely the development of the community around the company (local community) as well as a group of people who do not have a contractual relationship with the company (general public). The general public here does not include employees, consumers or other third parties. In CSR, community development is measured according to the level of quality of people's lives, which refers to the elements of equality and justice, choice of participation and reciprocity [23].

The scope of CSR in a broad sense consists of:

- a. Social responsibility towards the environment
- b. Social responsibility towards human rights (Human Rights)
- c. Corporate social responsibility and anti-corruption

According to the opinion of companies in Indonesia about CSR is not the same, some companies say that CSR is a social charity (philanthropy) activity of a company to help people in need. Others say that CSR is a participation of companies together with the government in the context of developing the country.

4. Models and Forms of Corporate Social Responsibility (CSR) Program Activities

In general, there are four patterns or models of CSR that are applied in companies in Indonesia, including the following:

- a. Direct engagement

Companies carry out CSR programs directly by making their own social activities or making donations to the community without any intermediaries. In carrying out this task, a company usually sends one of its senior employees, such as the corporate secretary or public affairs manager or becomes part of the duties of a public relations officer.

- b. Through corporate organizations or foundations
The company establishes its own foundation under the company or its group. This model is an adaptation of a model that is often used in business in developed countries. The company will provide initial funds, endowments or routine funds that can be used regularly for company activities.
- c. Partnering with other parties
The company carries out CSR activities through collaboration with government agencies, social institutions or non-governmental organizations, mass media or universities, both in managing their funds and in implementing their social activities.

- d. Join or support a consortium

The company participates in building, providing support or becoming a member in an organization that has social goals. When compared to other models, this model is more oriented towards providing constructive corporate grants [24].

2.2 Triple Bottom Line (TBL) Concept

The term Triple Bottom Line was pioneered by John Elkington in 1997 in his book "Cannibals with Forks, the Triple Bottom Line of Twentieth

Century Business". Elkington argues that if a company wants to be sustainable, it must realize the "3Ps". Not only looking for profit (profit), but also must see and contribute in advancing the welfare of society (people) and actively participate in preserving nature or the environment (planet). This relationship is then illustrated in the form of a triangle as follows [2]:

a. Profit

Profit is the most important element and the main goal of any business activity. So do not be surprised if the main focus of all activities in the company is to pursue and maximize profits or boost share prices as high as possible, either directly or indirectly. Profit is basically an additional income used to ensure the survival of the company. Activities that can be carried out to maximize profits include optimizing productivity and implementing cost efficiency, so that the company has a competitive advantage that can provide maximum added value.

Increased productivity is obtained by improving work management through simplifying processes, saving service and process time, reducing inefficient activities, as well as saving material use and cutting costs as low as possible.

b. People (Public)

People are important stakeholders for the company, because community encouragement is needed for the existence, survival and development of the company. As an inseparable part of the community, the company must carry out activities that touch the needs of the community as a form of commitment to provide the maximum benefit to the community.

The value of the company cannot be guaranteed to grow sustainably (sustainable) only based

on financial conditions. The company's sustainability will be achieved if the company pays attention to other related aspects, including social aspects. This can be seen from the fact that the power of the surrounding community has surfaced against companies that are considered not to care about the condition of the surrounding community. With this fact, it is time for the company to pay more serious attention to the influence of the social dimension of each of its business activities. Because these aspects are not separate options, but go hand in hand to improve the company's sustainability. Through a harmonious relationship and a good image, the reciprocal is that the community will also participate in maintaining the company's existence.

c. Planets (Environment)

Planets is an element that must also be considered in the company, because when the company wants to exist and be accepted, it must include responsibility for the environment. The environment is something that is related to all areas of our lives such as the water we drink, the air we breathe, the equipment we use, all of which come from the environment. The environment can be our enemy or friend, depending on how we treat it.

Our relationship with the environment is a causal relationship. If we take care of the environment, the environment will also benefit us, and vice versa. Some of us still don't care about the surrounding environment, because there is no direct benefit. Profit is the essence of business and that is a natural thing. So, many companies only prioritize how to make the maximum profit possible without taking any action to preserve the environment. Actually,

by preserving the environment, you will get more benefits, especially in terms of comfort, health, and the availability of more guaranteed resources. Increasing profits and accelerating economic growth is important, but no less important to pay attention to environmental sustainability. This is where the importance of implementing the triple bottom line concept, in other words, the heart of a business is not only profit (profit), but humans (people) and the environment (planet) [2].

For the company, the Triple Bottom Line is an added value in the view of stakeholders. This concept aims to make stakeholders and investors understand the financial (economic) condition of the company, workers and the community (social) near the company feel security, peace and prosperity, and the environment (environmental) is always well maintained [25].

Triple Bottom Line (TBL) is now considered by companies to report their reviews on sustainability points from the social, environmental and economic capabilities. These three bases both help to achieve sustainability, and are not mutually exclusive and can be mutually reinforcing, that's why it's often called triple bottom line sustainability [11].

2.3 Sharia Financial Institutions (LKS)

a. Definition of Sharia Financial Institution (LKS)

A financial institution is any company whose business activities are related to the financial sector. The business activities of financial institutions can be in the form of raising funds or distributing funds [26]. LKS is an institution that in its banking and financial activities uses the principles of Islamic law and is based on a fatwa issued by an institution authorized to determine fatwas in the field of sharia [27].

Islamic financial institutions were established to fulfill Allah's commands in the field of economics and muamalah, as well as to free the Muslim community from activities prohibited by Islam. The development of LKS in Indonesia is not only to serve the Muslims, but the whole society in general, because banks in Indonesia use a usury system which is far from the values of justice [28].

b. Objectives and Operational Principles of Islamic Financial Institutions (LKS)

According to Abdul Hamid and Ahmad Rodoni, the objectives of establishing Islamic financial institutions are as follows:

- 1) Develop sound Islamic banking and non-bank financial institutions based on efficiency and fairness, able to increase public participation to drive the people's economy and expand the network of Islamic financial institutions in remote areas.
- 2) Improving the quality of economic life of the Indonesian people, so that they can maintain national development and reduce socio-economic disparities.
- 3) Educate and guide business behavior, think economically and improve people's quality of life.
- 4) Increase community participation in the development process, especially in the financial economy [29].

The operational principles of Islamic financial institutions are:

- 1) Free from maghrib
 - a) Maysir (speculation), literally means gambling, while in general it means to draw fate and every activity that is chancy.

- Gambling is an unproductive form of investment because it does not have an impact on increasing the aggregate supply of goods and services and is not related to the real sector.
- b) Gharar, literally means deceiving, uncertainty. Gharar is something that deceives humans in the form of position, wealth, luxury, desire (lust) and others. Gharar also has the meaning of running a business blindly without having sufficient insight or a transaction with excessive risk without knowing for sure the consequences or consequences of the risk.
 - c) Haram, literally means affirmation and prohibition. Prohibition can arise due to several possibilities, namely forbidden by Allah and also because of reasoning. In economic activities, everyone is ordered to stay away from everything that is haram, both in substance and haram in addition to its substance.
 - d) Riba, literally means to grow and increase. Riba is an illegal additional income (vanity) in terms of quantity, quality, time of delivery, and others. Economically, usury is prohibited because it hinders the flow of investment in the productive sector.
 - e) Batil, linguistically means invalid or void. In economic activities, it is not permissible to do it in a vanity way, such as reducing the scales, hoarding goods, cheating or coercing.
- 2) Distributing zakat, infaq and alms.
 - 3) Carrying out business and trading activities based on obtaining legal profits according to sharia [26].
- c. Form of Islamic Financial Institution (LKS)
- Islamic Financial Institutions are divided into two, namely:
- 1) Islamic Financial Institutions Banks (Islamic Banks)
Islamic banks are banks that carry out their business activities based on sharia principles. Islamic banks do not use an interest system, either interest on borrowing customers or depositing funds. Judging from the type, it consists of BUS (Islamic Commercial Bank) and BPRS (Islamic People's Financing Bank) [27].
 - 2) Non-Bank Islamic Financial Institutions
- Non-bank Islamic financial institutions consist of money markets, capital markets, venture capital companies, insurance companies, pension funds, Islamic finance institutions consisting of leasing companies, consumer finance companies, factoring companies and plastic card companies. The microfinance institutions consist of pawnshops, zakat management institutions, waqf management institutions, and BMT (Baitul Maal wa Tamwil) [26].

3. METHODS

This research use descriptive qualitative approach. The data collected in the form of pictures, words and others. Qualitative research is research that emphasizes aspects of in-depth understanding of a problem rather than looking at the problem for generalization research [30]. Qualitative research is expected to be able to produce an in-depth description of the written, spoken and observed behavior of an individual, social group or particular community.

Research subjects are individuals or objects that are used as information needed in collecting research data. The subjects in this study amounted to 2 people, namely the President Director and the Personnel Staff of PT BPRS Puduarta Insani. The object of research is the thing that is the target in a study or the main problem that you want to research to get more focused data. The object of this research is the application of the TBL concept which is realized in the company's CSR program, namely aspects of profit, people, and planet. Profit is seen from the profit earned every year, people are seen from the company's commitment to the surrounding community such as activities that provide benefits for the welfare of the community, and the planet is seen from the company's CSR activities related to environmental conservation.

Sources of data in this study are primary data and secondary data. Primary data is data obtained directly from the source and processed by the institution concerned for use. The primary data in this study were obtained from interviews and observations to the Bank, amounting to 2 people, namely the President Director and the Personnel Staff of PT BPRS Puduarta Insani. Secondary data is research data obtained indirectly, but through intermediaries (used or produced) by other parties who are not managers, but can be used in a particular research. Secondary data in this study are in the form of documents, books, journals and various information related to the implementation of CSR.

Data collection techniques in this study are through observation, interviews and documentation. Data analysis technique is the process of compiling data starting from classification into a pattern, category or theme to be interpreted [30]. In qualitative research, data collection and data analysis are not separate things, they are carried out together. Qualitative data is expressed in the form of words, sentences, descriptions or in the form of short stories. In certain data, it can be distinguished which form of level or level, although the boundaries are not clear [31].

The data analysis technique in this research is through data reduction, data presentation, conclusion drawing and verification. While the research is in progress, the conclusions must be verified. At this stage, the researcher reviewed the data that had been obtained from the informants, starting from the notes on field observations, the results of observations, and the results of documentation related to the implementation of CSR in the TBL perspective. Then the researcher concludes the provisional results if the evidence or facts collected from the object of research are not yet valid and consistent until they produce credible facts. After that, the researcher made the final result from all the information that had been obtained.

4. RESULTS AND DISCUSSION

4.1 *Implementation of Corporate Social Responsibility (CSR) PT BPRS Puduarta Insani*

Corporate Social Responsibility (CSR) PT BPRS Puduarta Insani is a commitment of PT BPRS Puduarta Insani as a national asset to advance the people of Indonesia. PT BPRS Puduarta Insani has a spirit of community empowerment that goes hand in hand with the establishment of the company which aims to have more added value for the people of Indonesia. The CSR program is aligned with the needs of the community around the operational area of PT BPRS Puduarta Insani.

In carrying out its business activities, PT BPRS Puduarta Insani has

implemented and implemented the company's commitment to CSR PT BPRS Puduarta Insani. Its implementation and commitment have the aim of providing added value to stakeholders in an effort to support progress and realize corporate social care by contributing to sustainable community development.

CSR activities carried out by PT BPRS Puduarta Insani are intended for internal and external purposes. Internal, namely for employees by fulfilling their rights such as providing adequate facilities, reasonable working hours, compensation in accordance with the provisions, providing prayer room facilities, holding joint recitations, providing BPJS health funds and pension insurance. Externally, it is aimed at the surrounding community, such as routine and non-routine activities. Routine CSR activities include assistance during the month of Ramadan, assistance to schools and scholarships. CSR that is not routine or in accordance with needs is assistance for mosque construction, natural disasters and other social activities.

The funds distributed by PT BPRS Puduarta Insani in 2019-2021 for CSR activities are as follows:

Table 1. CSR Funds of PT BPRS Puduarta Insani 2019-2021

Indicator	2019	2020	2021
Social Fund	Rp15,411,219	Rp.26,450,000	Rp3.250.000
Benevolent Fund	Rp9.050.000	Rp6,793,558	Rp16,540,000
Total	Rp24,461,219	Rp33,243.558	Rp19,790,000

CSR at PT BPRS Puduarta Insani has a company SOP that regulates the limits on the expenditure of CSR funds. Such as spending on social funds of Rp. 100,000 to Rp. 2,500,000 and for charity funds of Rp. 100,000 to Rp. 5,000,000. So that the implementation of CSR has been regulated by the existing SOP and the implementation of CSR must be in accordance with the SOP of PT BPRS Puduarta Insani.

CSR funds of PT BPRS Puduarta Insani are obtained from zakat, social funds and benevolence funds (non-halal). Zakat funds are taken from the results of savings and deposits in the bank as well as from employee salaries. Employees of PT BPRS Puduarta Insani pay personal zakat of the total monthly income of 2.5% which is coordinated directly by the head office. From the proceeds of the zakat funds, 30% is distributed to the National Amil Zakat Agency (Baznas) and the rest is distributed to the surrounding community, for example the poor, assistance to underprivileged students, as well as providing assistance to schools in collaboration with PT BPRS Puduarta Insani.

Based on the results of the General Meeting of Shareholders, social funds are obtained from the annual profit of PT BPRS Puduarta Insani which is set aside by 4% to 5% after tax. The funds were channeled specifically to the UINSU academic community, because UINSU is the largest shareholder of PT BPRS Puduarta Insani. Meanwhile, benevolence funds come from non-halal income, waqf management, infaq and alms.

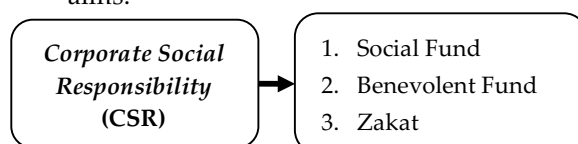


Figure 1. CSR PT BPRS Puduarta Insani

The implementation of CSR at PT BPRS Puduarta Insani has generally been implemented well and in accordance with sharia principles. PT BPRS Puduarta Insani does not carelessly provide CSR funds, meaning that it is seen and assessed first before providing the CSR funds. The personnel in charge of CSR will seek approval from the board of directors. If there is a request for incoming assistance, the personnel will make a disposition in advance to the board of directors and if it is approved then the funds will be distributed, but if

the board of directors does not agree then the funds will not be given. Such as zakat which is distributed to people who are entitled to receive it, social funds and benevolence funds are channeled to help others in need.

The purpose of implementing CSR at PT BPRS Puduarta Insani is to help the surrounding community in various forms of activities. In addition, the implementation of CSR is also a form of corporate responsibility to the community, so that the community feels the presence of PT BPRS Puduarta Insani in their midst and creates a good relationship between the company and the community. That way, the company's image will also be better in the public eye.

CSR activities carried out by PT BPRS Puduarta Insani do not have a direct impact on the company. There is no measurable impact such as by implementing a CSR program, profits will increase or the company's customers will increase. PT BPRS Puduarta Insani cannot say that implementing CSR activities will increase the number of customers or even increase company profits, because when implementing CSR programs it is really only to help and do not expect anything from humans, but only hopes for the Almighty. Although profits increase, it does not only have an impact on CSR activities but CSR has a part in this. Meanwhile, the community also has a positive impact, namely the community feels helped by the program implemented by PT BPRS Puduarta Insani.

4.2 Implementation of Corporate Social Responsibility (CSR) PT BPRS Puduarta Insani

The Triple Bottom Line concept, first published by John Elkington, has a link between the economic aspects of the company and the social and environmental aspects. This means that in addition to shareholders, the company also has responsibilities to employees

who are involved in company activities and the surrounding community by paying more attention to the local community and establishing communication with the community so that the company knows and understands them. The company must also adapt to the local community and know the community's problems with the company's existence so that the company can withstand unwanted negative actions from the community.

The application of the Triple Bottom Line concept in PT BPRS Puduarta Insani's CSR program lies in the extent to which the implementation of the three aspects of the triple bottom line, namely aspects of profit, people and planet, will be described as follows:

a. Profit Aspect (Economy)

Profit is the main and most important goal in every business activity. The main focus of all activities in the company is to pursue profit and boost share prices as high as possible because this is the most essential form of economic responsibility to shareholders. The company's contribution in the profit (economic) aspect can be proven by increasing the welfare of the surrounding community so that profits are not only obtained by the company, but the surrounding community also feels it with the assistance provided by the company.

The implementation of CSR on the profit aspect at PT BPRS Puduarta Insani is that the company pays attention to the profits it earns to maintain the sustainability of the company, it is proven that the company sets aside 4% to 5% of its profits each year for CSR activities, so the company also still sets aside some other for the sustainability of the company's operations. PT BPRS Puduarta Insani also carries out activities for distributing zakat funds to the surrounding community who are entitled to receive them with

assistance in the form of money of Rp. 500,000/person which is carried out regularly every year in the month of Ramadan. Besides that,

Based on the CSR implementation that has been carried out by PT BPRS Puduarta Insani, it can be categorized as having fulfilled the profit (economic) aspect.

b. People (Social) Aspects

People or the community is a very important stakeholder for the company because community support is needed for the existence, survival and development of the company. So the company is required to have a concern for the surrounding community by being committed to providing the maximum benefit to the community. In addition, companies must also pay attention to their employees. In this case, PT BPRS Puduarta Insani must fulfill the rights of workers such as providing adequate facilities, reasonable working hours and compensation in accordance with the provisions. PT BPRS Puduarta Insani always carries out collective recitation activities about 30 minutes before starting work and ends with a prayer so that the work carried out runs smoothly and with blessings. The company also provides prayer room facilities so that employees are not hindered from worshipping. In addition, to improve the welfare of employees, PT BPRS Puduarta Insani provides BPJS health insurance and pension funds. The pension fund is set aside at of the employee's salary and is paid by the company.

PT BPRS Puduarta Insani provides assistance to orphans or orphanages. The funds used are in the form of charity funds. Donations for the construction of the mosque are given to the best of PT BPRS Puduarta Insani in accordance with applicable SOPs, as well as donations to sick customers, celebrations, or for other

public interests. In the event of a natural disaster such as a flood or an earthquake, PT BPRS Puduarta Insani will provide CSR funds. During the Covid-19 outbreak, PT BPRS Puduarta Insani helped UINSU students who came from abroad in the form of food, beverage and other assistance because they could not return to their country.

Based on the CSR implementation carried out by PT BPRS Puduarta Insani, it can be categorized as having fulfilled the people (social) aspect.

c. Planetary Aspect (Environment)

Planets or the environment is something related to all areas of human life. The environmental relationship with the company is a causal relationship, if the company maintains the environment, the environment will also provide benefits to the company. It is the company's obligation to care about the environment, but most of the people still don't care because there is no direct benefit that can be taken from it. By caring for and preserving the environment, humans will actually get more benefits, especially in terms of comfort, health, in addition to the availability of more guaranteed resources.

Implementation of CSR on the planetary aspect, PT BPRS Puduarta Insani has never carried out activities that are in direct contact with nature, only within the company's internal scope. Because usually those who carry out activities that are directly related to the environment are companies that can damage or cause environmental pollution. PT BPRS Puduarta Insani also looked back at how things were around whether those who cared more about the environment or the needs of the community such as mosques around the environment were being renovated and needed

financial assistance. During Covid-19, PT BPRS Puduarta Insani only carried out activities such as providing a place for washing hands and hand sanitizers to maintain cleanliness to avoid the spread of the virus. Besides that.

Based on the CSR implementation carried out by PT BPRS Puduarta Insani, it can be categorized as not meeting the planetary (environmental) aspect because it has never carried out CSR activities that are in direct contact with nature or the environment.

5. CONCLUSION

Based on the results of research conducted at PT BPRS Puduarta Insani, it can be concluded that:

1. The implementation of Corporate Social Responsibility (CSR) carried out by PT BPRS Puduarta Insani has been going well. There are CSR activities that are intended for internal and external. Internal, namely for employees by fulfilling their rights such as providing adequate facilities, reasonable working hours, compensation in accordance with the provisions, providing prayer room facilities, holding joint recitations, providing BPJS health funds and pension insurance. Externally, it is aimed at the surrounding community, such as routine and non-routine activities. Routine CSR

activities include assistance during the month of Ramadan, assistance to schools and scholarships. CSR that is not routine or in accordance with needs is assistance for mosque construction, natural disasters and other social activities. Funds for the distribution of CSR at PT BPRS Puduarta Insani come from 3 (three) sources, namely social funds, benevolence funds and zakat. PT BPRS Puduarta Insani has implemented CSR as a form of corporate obligation in accordance with Law no. 40 of 2007 concerning Limited Liability Companies (UUPT).

2. The implementation of the triple bottom line in the Corporate Social Responsibility (CSR) program of PT BPRS Puduarta Insani has been carried out well in the aspects of profit and people. It's just that on the planetary aspect, PT BPRS Puduarta Insani has never carried out activities that are in direct contact with nature, only within the company's internal scope. Because usually those who carry out activities that are directly related to the environment are companies that can damage or cause environmental pollution.

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