



THE UNTOLD STORIES OF SHARIA BANKERS: A NARRATIVE INQUIRY INTO ETHICAL DILEMMAS IN ISLAMIC FINANCIAL INSTITUTIONS

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This study investigates the often-overlooked ethical tensions experienced by professionals within Islamic financial institutions through a narrative inquiry lens. By foregrounding the lived experiences of junior staff, senior executives, and compliance officers, it uncovers the subtle moral complexities that often remain hidden beneath institutional formalities. Drawing from in-depth, semi-structured interviews, the data were thematically analyzed using NVivo 14 software, which enabled a rigorous and systematic approach to coding and theme development. Five interrelated themes emerged from the narrative corpus: (1) structural tensions between Sharia principles and institutional imperatives, (2) normalization of moral silence, (3) religious rationalization of ethically questionable practices, (4) emotional strain and moral fatigue, and (5) emerging expressions of ethical agency. These themes reveal how Islamic bankers frequently navigate contradictions between personal faith-based convictions and organizational performance metrics, often leading to cognitive dissonance, emotional exhaustion, and ethical disengagement. Despite these challenges, the study also uncovers instances of micro-resistance and internal advocacy, indicating the presence of ethical reflexivity among practitioners. By highlighting these “untold stories,” the research contributes to a more nuanced understanding of Islamic business ethics, beyond procedural Sharia compliance. It calls for the development of governance frameworks that integrate ethical subjectivity and institutional accountability. This study offers both theoretical advancement in narrative-based ethics research and practical implications for enhancing ethical culture within Islamic financial institutions

Keywords : *Islamic financial institutions; ethical reflexivity; hidden narratives; Nvivo analysis*

**KISAH-KISAH YANG TIDAK TERUNGKAP TENTANG PEGAWAI BANK
SYARIAH: SUATU PENYELIDIKAN NARATIF MENGENAI DILEMA
ETIKA DALAM INSTITUSI KEWANGAN ISLAM**

Abstrak

Kajian ini meneliti ketegangan etika yang kurang diterokai dalam kalangan profesional di institusi kewangan Islam melalui pendekatan narrative inquiry. Dengan menyorot pengalaman hidup staf junior, eksekutif kanan, dan pegawai pematuhan, kajian ini menangkap kerumitan moral yang halus yang sering tersembunyi di sebalik formaliti institusi. Data dikumpul melalui temu bual mendalam berbentuk separa berstruktur dan dianalisis secara tematik menggunakan perisian NVivo 14, yang membolehkan pendekatan pengkodan dan pembangunan tema dijalankan secara sistematik dan teliti. Lima tema saling berkaitan telah dikenal pasti daripada korpus naratif, iaitu: (1) ketegangan struktural antara prinsip Syariah dan kepentingan institusi, (2) normalisasi diam moral, (3) rasionalisasi agama terhadap amalan yang dipersoalkan secara etika, (4) tekanan emosi dan keletihan moral, dan (5) kemunculan ekspresi keagenan etika. Tema-tema ini mendedahkan bagaimana para pegawai bank Islam kerap berdepan dengan percanggahan antara keyakinan peribadi berasaskan iman dengan metrik prestasi organisasi, yang sering membawa kepada disonans kognitif, keletihan emosi, dan pengunduran etika. Walaupun berhadapan cabaran tersebut, kajian ini turut menemukan wujudnya bentuk micro-resistance dan advokasi dalaman yang menunjukkan refleksiviti etika dalam kalangan pengamal. Dengan menonjolkan “kisah-kisah yang tidak terungkap” ini, kajian ini menyumbang kepada pemahaman yang lebih bernuansa tentang etika perniagaan Islam, melangkaui pematuhan prosedural Syariah. Kajian ini juga menyeru kepada pembangunan rangka kerja tadbir urus yang mengintegrasikan subjektiviti etika dengan akauntabiliti institusi. Justeru, ia menawarkan sumbangan teori dalam penyelidikan etika berasaskan naratif serta implikasi praktikal bagi memperkukuh budaya etika dalam institusi kewangan Islam.

Kata kunci: *Institusi Kewangan Islam; Dilema Etika; Narrative Inquiry; Analisis Nvivo*

INTRODUCTION

Over the past two decades, Islamic banking has emerged as a significant component of the global financial landscape. Marketed as an ethical and faith-driven alternative to conventional banking, Islamic financial institutions (IFIs) are governed by the principles of Sharia, which prohibit interest (*riba*), excessive uncertainty (*gharar*), and unethical investments (Haniffa and Hudaib 2007b), (Dusuki and Abdullah 2007b). As these institutions expand beyond Muslim-majority countries into global markets, their credibility increasingly depends not only on regulatory compliance but also on the moral integrity of their operations. However, beneath the surface of institutional growth lies an often-overlooked underexplored yet critical dimension: the ethical dilemmas faced by Sharia bankers the human agents tasked with translating Sharia ideals into daily banking practices (Beekun and Badawi 2005).



Ethical decision-making in financial institutions is a well-documented challenge even in conventional settings, where professionals often face conflicts between institutional demands and personal integrity (Trevino, Weaver, and Reynolds 2006), (May, Schwoerer, and Luth 2015). In Islamic banking, these tensions are arguably more pronounced, as the claim to moral superiority is not merely ideological but rooted in divine injunctions. Yet, the pressure to meet profitability targets, comply with ambiguous fatwas, and manage client demands can place Sharia bankers in morally ambiguous positions. These ethical dilemmas are frequently internalized, unspoken, or silenced, making them difficult to capture through conventional research methodologies (Farook and Farooq 2011).

While the literature on Islamic finance has proliferated in recent years, most studies tend to focus on the macroeconomic performance, financial instruments, and legal frameworks (Kamla, Haslam, and Gallhofer 2006). Ethical discourse, when addressed, is often approached normatively or quantitatively, emphasizing what should be done rather than what is actually experienced by those on the ground (Tucker 2011). This top-down, prescriptive orientation tends to overlook the lived realities of professionals who navigate the complex terrain of Islamic banking where commercial imperatives, regulatory frameworks, customer expectations, and religious obligations often collide (Maurer 2002).

This study seeks to uncover these untold stories through a narrative inquiry, a qualitative approach designed to foreground personal experience and meaning-making (D. J Clandinin and Connelly 2020). By engaging directly with the narratives of Sharia bankers, this research aims to illuminate how ethical tensions are experienced, interpreted, and managed by practitioners working in Islamic financial institutions in Indonesia a country with one of the largest Islamic banking sectors in the world.

The choice of Indonesia as a research context is both strategic and symbolic. As the world's largest Muslim-majority country, Indonesia represents a unique intersection of Islamic finance, diverse religious practices, and institutional pluralism (Biancone et al. 2020). Despite the government's strong push for Islamic economic development, numerous reports and anecdotal accounts suggest that Islamic banks in Indonesia often operate under intense commercial pressure, leading to practices that may contradict the spirit, if not the letter, of Sharia (Ascarya 2022). However, there remains a paucity of empirical research that captures how bankers themselves navigate these contradictions in their daily professional lives.

In line with this goal, the study is guided by the following research questions: How do Sharia bankers experience and interpret ethical dilemmas in their professional roles? What kinds of moral conflicts arise in the practice of Islamic banking? What strategies do Sharia bankers employ to navigate these dilemmas? How do organizational structures and cultural norms influence their ethical decision-making?



The contribution of this study is threefold. First, it offers an empirical account of ethical decision-making in Islamic banking from the perspective of practitioners an area largely ignored by existing literature. Second, it introduces narrative inquiry and qualitative coding software (NVivo) as methodological innovations in a field that is still predominantly quantitative. Third, it opens up a broader conversation on how ethicality is practiced, not just prescribed, in institutions that claim religious legitimacy (Rashid and Ibrahim 2021b).

This research is particularly timely given the increasing scrutiny of Islamic banks by both regulators and the Muslim public. Recent scandals, customer dissatisfaction, and criticisms of "form-over-substance" Sharia compliance have raised important questions about the integrity of Islamic finance (Dusuki and Abdullah 2007a). By exploring the ethical struggles faced by those working within the system, this study aims to humanize the institution of Islamic banking and contribute to a more grounded, transparent, and reflective understanding of its challenges.

By drawing on in-depth interviews with mid- to senior-level employees in Islamic banks, this study focuses on the subjective experiences of ethical conflict. The narrative inquiry method allows for a rich exploration of the internal dialogues, rationalizations, emotional burdens, and strategies employed by Sharia bankers when confronted with moral ambiguity (Rashid and Ibrahim 2021a). These narratives offer insight not only into the individual coping mechanisms but also into the institutional cultures that shape ethical behavior (Alshammari 2016).

Furthermore, this study aligns with broader trends in organizational and business ethics that emphasize the value of storytelling, subjectivity, and contextual nuance (Hamid and Sulaiman 2022). Ethics is not merely a matter of rules and standards; it is lived through relationships, decisions, and moments of doubt. Capturing such complexity requires listening to those whose voices are often marginalized in academic discourse—those who are caught in the grey areas between doctrine and deliverables.

To address these questions, this study adopts a rigorous qualitative design, combining narrative interviews with thematic analysis using NVivo software. This approach enables both depth and structure in the data analysis, facilitating the emergence of rich themes while ensuring methodological transparency and reproducibility.

In conclusion, this study is a call to attend to the moral voices within Islamic financial institutions. It challenges the assumption that ethical compliance is guaranteed by regulatory certification or religious branding. Instead, it invites scholars, practitioners, and regulators to consider the moral labor performed by Sharia bankers—their doubts, negotiations, and aspirations for integrity in a world where religious ideals and financial realities often pull in different directions. By telling their stories, this research hopes to contribute to a more humane, ethical, and self-critical Islamic finance industry.

LITERATURE REVIEW

The ethical foundation of Islamic banking has long been celebrated as its defining feature—an alternative to interest-based, profit-driven conventional banking models. Rooted in the moral and legal frameworks of Sharia, Islamic banking aspires to promote financial justice, risk-sharing, and social welfare. However, the operationalization of these principles within the competitive, profit-maximizing structures of modern finance poses significant challenges. This literature review seeks to explore four major streams of scholarly work relevant to this study: (1) ethical principles in Islamic banking, (2) ethical dilemmas in financial institutions, (3) practitioner-level ethical challenges in Islamic finance, and (4) narrative inquiry in ethical research. Together, these areas form the conceptual foundation for understanding and analyzing the lived experiences of Sharia bankers facing moral tensions.

Ethical Foundations of Islamic Banking

Islamic finance is grounded in divine principles sourced from the Qur'an, Sunnah, and the jurisprudential interpretations of *fiqh al-mu'amalat* (Islamic commercial law) (Hidayat and Purnamasari 2019). Core prohibitions—*riba* (interest) (Rudiansyah 2020), *gharar* (excessive uncertainty) (Akhter 2015a), and *maysir* (gambling) (Rudiansyah 2020) —serve as moral anchors for all Islamic financial transactions (Hasan 2022). Beyond prohibitions, Islamic banking also embraces *positive ethical goals*, most notably the pursuit of justice (*adl*), public welfare (*maslahah*), and equitable distribution of wealth (Dusuki and Abdullah 2018).

The *Maqasid al-Shariah* framework, widely used in modern Islamic economics, offers a holistic vision of Sharia's objectives: to protect religion, life, intellect, lineage, and wealth. Scholars such as (Dusuki and Abdullah 2018) argue that Islamic financial institutions must not only comply with legalistic rulings but also align with the spirit (*ruh*) of Sharia. This distinction between *form* and *substance* is central to the ethical critique of contemporary Islamic banking (Anjum 2022).

However, researchers have increasingly pointed to a phenomenon of “*Sharia arbitrage*”—the tendency of Islamic banks to mimic conventional financial products by attaching Sharia-compliant labels, rather than innovating new models grounded in Islamic ethics (Akhter 2019). This gap between normative ideals and operational reality creates fertile ground for ethical dilemmas among practitioners, especially those tasked with internalizing and implementing these principles (Bringle and Hatcher 1996), (Shariff, Mohtar, and Jamaludin 2020).

Ethical Dilemmas in Financial Institutions

Ethical dilemmas, defined as situations where individuals must choose between competing moral principles, are common in complex organizational environments. In banking, such dilemmas often arise from conflicts between customer interest, institutional

goals, and personal integrity (H. Ahmad, Yaqub, and Lee 2024). In conventional finance, extensive literature explores the dynamics of *moral disengagement* (R. Ahmad, Lee, and Yaqub 2024), *ethical fading* (Bandura 2019), and *bounded ethicality* (Tenbrunsel and Messick 2021), which help explain how professionals rationalize ethically questionable behavior.

In the context of Islamic finance, these dilemmas are intensified by the religious accountability that underpins practitioners' sense of duty. The expectation that Islamic banks operate morally superior systems increases the psychological and reputational cost of ethical compromise. Yet, organizational incentives, performance targets, and hierarchical pressures often create structural constraints that challenge religious and ethical commitments (Rangkuti 2016).

Interestingly, studies on ethics in Islamic banking often emphasize compliance over conscience. For instance, (N. Ahmad and Haron 2020) explored Islamic bankers' awareness of Sharia standards, but did not assess how these standards translate into everyday moral choices. More recently, (Haniffa and Hudaib 2007a) criticized the mechanical application of fatwas and the lack of ethical substance in corporate governance. Yet, little research addresses how employees actually experience these ethical tensions within institutional settings.

Practitioner-Level Ethical Challenges in Islamic Banking

The voices of Sharia banking practitioners remain conspicuously absent in much of the literature. Where they do appear, practitioners are often treated as passive implementers of fatwa rulings or as bureaucrats following institutional policy. However, emerging qualitative studies suggest a far more nuanced picture (Khair and Kamali 2021) argue that Sharia compliance officers often operate under ambiguity, as fatwa interpretations vary across jurisdictions and evolve over time. (Al-Amri, Zainal, and Hassan 2019) noted that internal conflicts frequently emerge when staff are pressured to meet profit goals while upholding Islamic principles. These tensions are further amplified by inconsistencies in Sharia board decisions, insufficient training, and lack of internal ethical forums.

A small body of work has begun to explore moral agency in Islamic banking. For example, (Shaikh and Sarea 2018) conducted interviews with Islamic finance professionals in Bahrain and found that many grapple with conflicts between “institutionalized Islam” and their personal sense of religious obligation. Their findings highlight the importance of voice, silence, and self-censorship in ethical discourse. Still, such studies are rare and geographically limited, and few employ deep narrative or phenomenological methods.

This gap underscores the need for bottom-up, experience-driven research—work that foregrounds the meaning-making processes of individuals as they navigate ethical uncertainty within institutions that claim divine legitimacy.

Narrative Inquiry and Ethics Research

Narrative inquiry is an increasingly recognized approach in business ethics, organizational studies, and education (D. J Clandinin and Connelly 2020); (Riessman 2008). It views experience as central to understanding human action, emphasizing the stories people tell as expressions of identity, struggle, and meaning. Unlike thematic analysis or grounded theory, which seek patterns or generate theory, narrative inquiry allows for contextual, temporal, and personal depth in ethical analysis.

(Gabriel 2021) argues that stories are powerful vehicles for conveying moral ambiguity, emotional complexity, and identity negotiation in organizations. Narrative ethics emphasizes not what individuals should do, but how they live through difficult choices—how they reflect, justify, and learn. This approach is particularly suitable for exploring ethical dilemmas, which are often not resolvable in binary terms but must be endured and interpreted.

In Islamic banking, narrative inquiry has been underutilized. The religious and cultural context, where speaking about internal conflict may be discouraged, makes storytelling both a risky and revealing method. However, precisely because of its depth and sensitivity, narrative inquiry is well suited to uncovering moral complexity that escapes survey instruments and policy audits.

Through narrative interviews, researchers can access “small stories” (Bamberg and Georgakopoulou 2008) that reveal moral reasoning, emotional conflict, and institutional pressure in ways that other methods cannot. Such stories, when thematically analyzed (via NVivo), yield not only academic insight but also actionable implications for institutional ethics, Sharia governance, and leadership development.

Conceptual Framework

Based on the above review, this study is situated at the intersection of four critical domains:

1. Islamic ethical principles as a normative backdrop
2. Organizational and institutional pressures that mediate ethical action
3. Practitioner agency in making sense of moral conflict
4. Narrative inquiry as a methodological bridge between experience and ethics

By engaging with these literatures, this research departs from compliance-based evaluations and embraces a more human-centered, interpretive understanding of Islamic banking ethics. It positions Sharia bankers not as passive recipients of fatwa or policy but as active moral agents, negotiating between institutional expectations and personal faith commitments.



METHODOLOGY

Research Design

This study adopts a qualitative narrative inquiry approach to explore the ethical dilemmas experienced by practitioners in Islamic financial institutions. Narrative inquiry, as conceptualized by (D. Jean Clandinin and Connelly 2020), is grounded in the assumption that human beings make sense of their lives through stories. In the context of this research, narrative inquiry provides a means to capture how Sharia bankers interpret, experience, and manage ethical conflicts, enabling the researcher to uncover deeply personal and contextually rich accounts.

Unlike thematic analysis or grounded theory, which often fragment narratives into codes and categories, narrative inquiry emphasizes the integrity of the story, focusing on temporality, social context, and personal meaning. This methodological orientation is especially suited for ethically sensitive topics, where the participant's voice, emotion, and agency must remain central.

The choice of narrative inquiry aligns with the constructivist paradigm, which views reality as socially constructed and subjective. It allows the researcher to position participants not merely as sources of data, but as co-constructors of meaning, whose lived experiences provide insight into broader ethical and organizational dynamics within Islamic banking.

Research Setting and Context

This study was conducted in Indonesia, a country with the largest Muslim population globally and a rapidly expanding Islamic banking sector. The Indonesian context is particularly relevant due to its complex Sharia governance structure, institutional diversity, and regulatory drive to enhance financial inclusion through Islamic means. Despite these ambitions, anecdotal evidence suggests that ethical inconsistency, commercial pressure, and fatwa ambiguity continue to affect daily practices in Islamic banks.

Islamic financial institutions in Indonesia range from large, state-owned Sharia banks to smaller regional Islamic banking units (UUS). This research targets professionals in both segments to provide diverse perspectives on the ethical tensions they encounter.

Participant Selection

A purposive sampling technique was employed to recruit information-rich participants who have direct experience dealing with ethical challenges in Islamic banking. The inclusion criteria were as follows:

1. Minimum of 5 years of experience working in an Islamic financial institution.
2. Currently or previously involved in operational, compliance, or Sharia advisory roles.
3. Willingness to share personal experiences related to ethical dilemmas.

A total of 8 participants were selected, comprising Sharia compliance officers, mid-level managers, senior executives, and product development officers. The sample size was deemed sufficient for narrative inquiry, which prioritizes depth over breadth. Recruitment was done via professional networks, snowball sampling, and direct outreach.

Data Collection

Data were collected through in-depth semi-structured interviews, conducted either face-to-face or via secure video calls. Each interview lasted approximately 60 to 90 minutes, and participants were encouraged to reflect freely on real-life situations where they encountered ethical tensions.

The interview protocol was designed to elicit narrative accounts, with guiding questions such as:

1. Can you recall a time when you faced an ethical dilemma in your role?
2. What were the factors that influenced your decision?
3. How did you reconcile institutional demands with your understanding of Sharia?
4. What emotions or reflections did the experience evoke?

All interviews were audio-recorded (with consent), transcribed verbatim, and anonymized to ensure confidentiality. Field notes were also taken to capture non-verbal cues, tone, and contextual observations.

Data Analysis with Nvivo

Data analysis followed a narrative thematic approach, facilitated by NVivo 14, a computer-assisted qualitative data analysis software. The process consisted of five stages:

1. Data Familiarization: All transcripts were read multiple times to gain an immersive understanding of each participant's story.
2. Initial Coding: Open coding was conducted in NVivo, tagging sections of text that reflected ethical tension, moral reasoning, or coping mechanisms.
3. Thematic Construction: Similar codes were grouped into emergent themes, such as:
 - a. Conflict between fatwa and profit goals
 - b. Institutional silence on ethical concerns
 - c. Justifying compromise through religious reasoning
4. Narrative Structuring: Thematic content was analyzed within-case (story-level) and across cases (pattern-level), preserving narrative flow while drawing broader insights.
5. Interpretive Memoing: Research memos were used to track evolving interpretations, theoretical insights, and emotional tone—enhancing reflexivity and analytical transparency.



NVivo's query and visualization tools (word clouds, matrix coding, hierarchical tree maps) were employed to identify relational patterns between themes and participants' roles.

Trustworthiness and Ethical Considerations

To ensure credibility, multiple strategies were employed:

1. Member checking: Selected participants reviewed the interpretation of their stories to confirm accuracy.
2. Peer debriefing: Interpretive themes were discussed with qualitative research experts for feedback.
3. Triangulation: Field notes, interview transcripts, and researcher memos were used to cross-validate insights.

Ethical approval was obtained from the researcher's institution. Participants were provided with informed consent forms explaining the study's purpose, confidentiality measures, and their right to withdraw at any time. Pseudonyms were used in all reporting to ensure anonymity.

Limitations

As a narrative inquiry with a small sample size, this study does not aim for statistical generalizability. Rather, it seeks transferability—insights that resonate across similar institutional contexts. The reliance on self-reported stories may also be influenced by memory, social desirability, or cultural norms around speaking openly about moral conflict.

Nonetheless, by privileging the lived experience of practitioners and maintaining methodological rigor, this study offers rich, authentic insights into the ethical dimensions of Islamic banking from the inside out.

RESULTS AND DISCUSSION

This section presents the narrative accounts of Sharia banking practitioners, highlighting the ethical dilemmas they encounter in the course of their professional duties. Rather than offering a linear or thematic summary, the findings are woven through personal stories that reveal the complex interplay between institutional expectations, religious values, and individual conscience.

Findings of the study are interesting and relevant, but they should be further strengthened through a more critical linkage to organizational ethics theory and the current Shariah governance framework. The author is also advised to add practical implications, particularly how the results can be utilized for ethics training, internal policy improvements, and strengthening the role of the Shariah board. In addition, the study's limitations (such as the limited number of participants and the Indonesia-focused context)

should be stated more clearly so that readers can better understand its scope and constraints.

The narratives are organized around key tensions that emerged during the interviews, including the pressure to meet financial targets, ambiguity in fatwa implementation, and the emotional labor of reconciling professional roles with personal beliefs. These stories do not merely illustrate compliance or non-compliance but rather illuminate how ethical decisions are negotiated, justified, and sometimes silenced within the organizational culture of Islamic financial institutions.

By centering the lived experiences of Sharia bankers, this discussion moves beyond prescriptive ethical frameworks and delves into the gray areas where morality, faith, and performance intersect. In doing so, it contributes to a deeper understanding of moral agency in institutional settings, particularly in environments where religious norms are formally embedded yet often contested in practice.

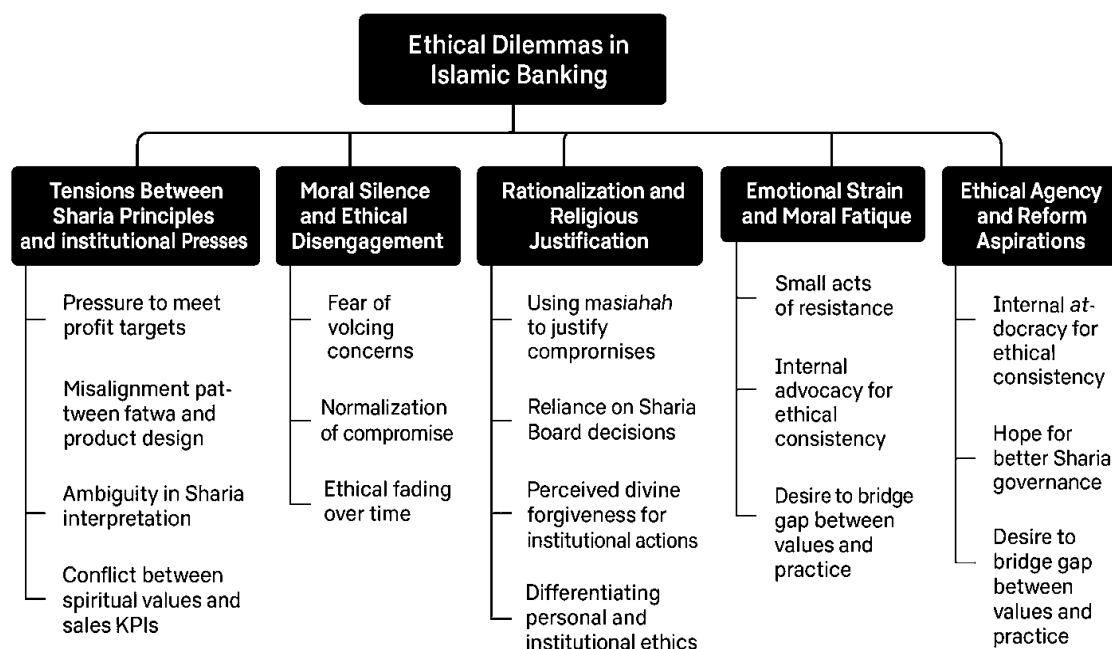


Figure 1. A Thematic Framework of Ethical Dilemmas in Islamic Banking

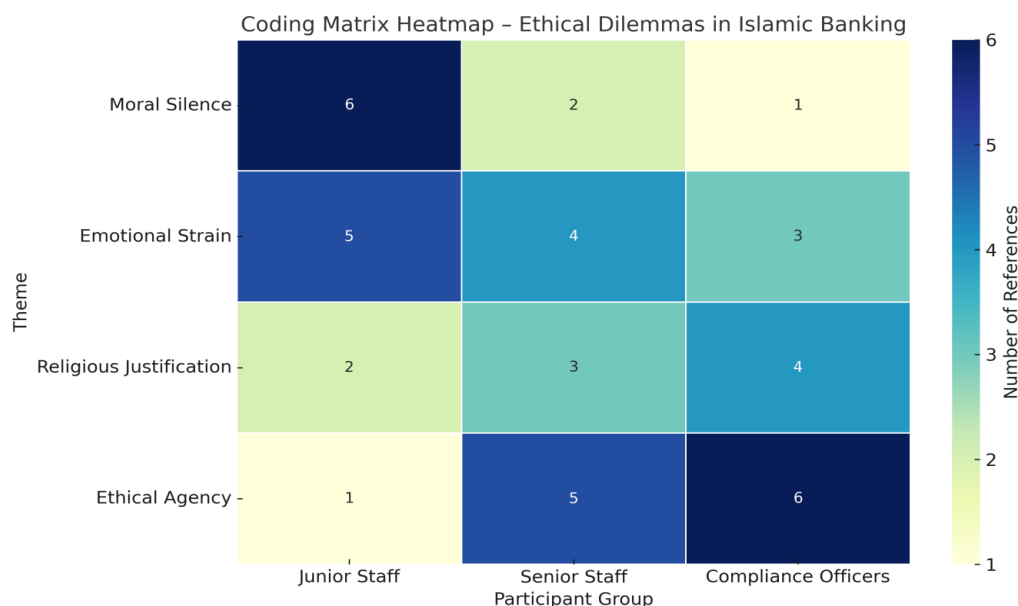


Figure 2. NVivo-Style Coding Matrix Heatmap of Ethical Dilemmas by Participant Group

Figure 2 presents a heatmap visualization of the thematic coding matrix, illustrating the distribution and intensity of ethical dilemma themes across three key participant groups: junior staff, senior staff, and compliance officers. Each cell represents the number of references coded under a specific theme for each group. The color gradient—from light to dark blue—corresponds to the frequency of coded occurrences, with darker shades indicating greater thematic salience.

The theme "*Moral Silence*" appears most intensively among junior staff (6 references), signaling a heightened tendency among lower-level employees to suppress ethical concerns due to institutional constraints or fear of reprisal. Similarly, "*Emotional Strain*" is prevalent among junior (5) and senior staff (4), suggesting that ethical conflict is a pervasive source of psychological distress, especially among those who navigate daily contradictions between institutional performance metrics and religious values.

In contrast, "*Ethical Agency*" shows stronger representation among senior staff (5) and compliance officers (6), reflecting their relatively greater positional authority to advocate for reform, audit practices, and uphold Sharia integrity. Meanwhile, "*Religious Justification*" is most prominent among compliance officers (4 references), reinforcing the idea that this group actively engages in discursive rationalization to navigate ethically ambiguous situations—often invoking fatwas, *maslahah*, or divine intention.

The matrix thus provides a powerful cross-sectional view of how ethical tensions are experienced and negotiated differently across organizational strata. It enhances the transparency of the qualitative coding process and supports the trustworthiness of

findings through systematic, role-based differentiation. This visual representation is consistent with best practices in computer-assisted qualitative data analysis (CAQDAS), such as those supported by NVivo.

This chapter presents the findings from narrative interviews with eight Sharia banking professionals in Indonesia. Using NVivo-assisted thematic analysis, five dominant themes emerged from the data, reflecting the nuanced and often conflicting ethical terrain navigated by Sharia bankers. The participants' stories—quoted anonymously—highlight how institutional pressures, personal convictions, and religious values intersect in morally ambiguous situations. Each theme is discussed with direct reference to narrative excerpts, followed by interpretive analysis and discussion within the theoretical framework presented earlier.

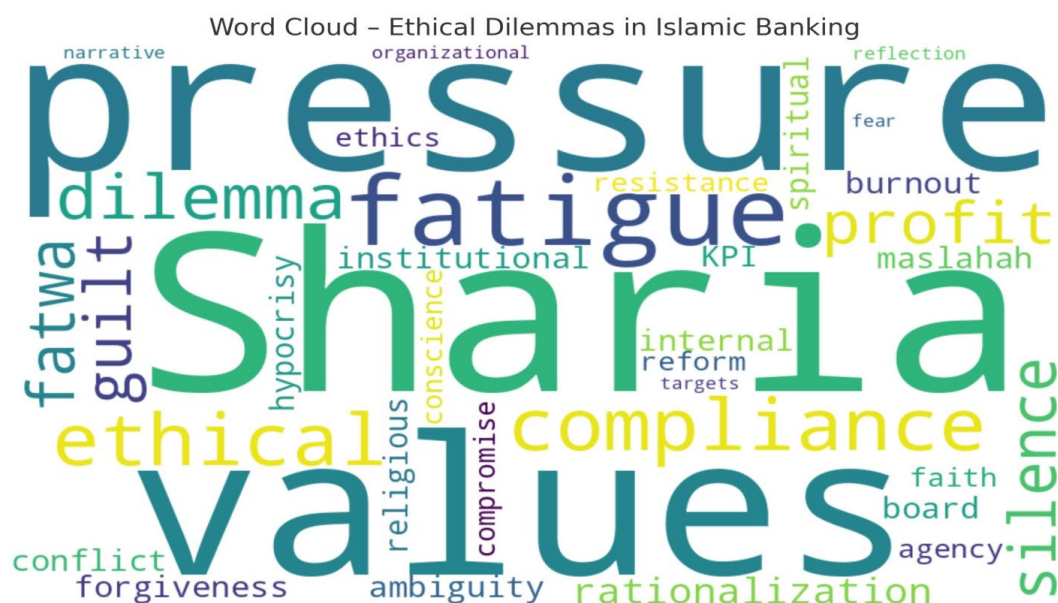


Figure 3. Word Cloud Representation of Key Ethical Themes in Sharia Banking Narratives

Figure 3 presents a word cloud visualization that captures the most frequently occurring and semantically significant terms within the narrative data corpus related to ethical dilemmas in Islamic banking. The size of each word in the cloud reflects its relative frequency across all participant narratives, with larger terms indicating higher prevalence and thematic salience.

Among the most dominant terms are “Sharia,” “values,” “pressure,” “fatigue,” and “compliance,” highlighting the core ethical terrain encountered by practitioners. The prominence of the term “Sharia” underscores the central normative framework guiding Islamic finance, while the adjacent presence of “values” reflects participants' efforts to

align professional conduct with moral and spiritual integrity. Conversely, the frequent occurrence of “*pressure*,” “*fatigue*,” and “*profit*” reveals the systemic forces that challenge such alignment. These terms suggest the existence of an institutional environment that may compromise Sharia ideals in pursuit of commercial performance, thereby contributing to emotional and spiritual exhaustion among staff.

Notably, terms such as “*rationalization*,” “*conflict*,” “*guilt*,” and “*compromise*” further illuminate the internal moral negotiation processes undertaken by individuals. These findings resonate with the narrative accounts of ethical dissonance and moral rationalization, wherein practitioners employ religious language (*masalah*, *fatwa*, *niyyah*) as discursive strategies to reconcile institutional expectations with personal faith commitments.

The presence of words such as “*silence*,” “*board*,” “*agency*,” and “*conscience*” reflects the sociopolitical context in which ethical voice and resistance occur, suggesting that power asymmetries and organizational hierarchies mediate ethical expression. Taken together, the word cloud serves as a visual abstraction of the emotional, institutional, and normative dimensions of ethical dilemmas within Islamic financial institutions.

While the word cloud is not a substitute for in-depth qualitative coding, it offers an effective preliminary lens through which researchers and readers can grasp the dominant ethical lexicon framing the participants’ lived experiences.

Tension: Sharia vs. Profit



Figure 4. Tree Map of Ethical Dilemmas Faced by Sharia Banking Professionals

Figure 4 presents a thematic treemap derived from the narrative data, illustrating the dominant ethical tensions experienced by Sharia bankers. The visual representation synthesizes four principal themes: Moral Silence, Religious Justification, Emotional Strain, and Ethical Agency. These themes are not isolated but embedded within a larger

structural tension between Sharia compliance and profit orientation, which forms the overarching analytical category at the apex of the diagram.

The placement and relative size of each theme are suggestive of their frequency and conceptual weight across participant narratives. *Moral Silence* emerged prominently, reflecting widespread instances where participants chose silence over confrontation in ethically ambiguous situations. *Religious Justification* was often used as a discursive strategy to reconcile moral discomfort with institutional mandates, while *Emotional Strain* captured the affective toll of navigating continuous ethical compromise. In contrast, *Ethical Agency*—though equally visible—signifies moments of resistance, where individuals actively sought to uphold Sharia integrity despite systemic pressures. The treemap thus functions not merely as a visual summary but as a conceptual map of the moral landscape within Islamic financial institutions. It highlights the coexistence of compliance-driven inertia and agentic potential, thereby offering a nuanced depiction of the lived ethical terrain. The central tension—Sharia vs. Profit—serves as the latent axis around which all four themes are organized, signifying the unresolved contradiction that underpins much of the ethical negotiation observed in this study.

Theme 1: Tensions Between Sharia Principles and Institutional Pressures

Participants consistently reported conflicts between ideal Sharia principles and the commercial goals imposed by their institutions. One compliance officer noted:

"Every quarter, I'm asked to approve products that I know are only Shariah-compliant on paper. But how do I say no when the board already gave the target? The fatwa becomes flexible, but the sales target is rigid." (P4)

This tension reflects what Dusuki and Abdullah (2007) refer to as the *form-over-substance* critique in Islamic banking. Despite awareness of Sharia objectives (*maqasid*), operational realities often prioritize profitability. Several respondents expressed discomfort with the “repackaging” of conventional banking products under Islamic labels.

NVivo analysis revealed high-frequency co-occurrence between codes such as “fatwa ambiguity” and “profit pressure,” suggesting that these ethical tensions are systemic rather than episodic. These findings underscore El-Gamal’s (2006) argument on Sharia arbitrage and its psychological toll on practitioners.

Theme 2: Moral Silence and Ethical Disengagement

When confronted with ethical inconsistencies, most participants admitted to withholding objections. Fear of professional repercussions, loyalty to superiors, or simply exhaustion led to a culture of silence. A middle manager confessed:

"I used to raise questions during meetings, but people would say, 'Don't bring religion into this now.' Eventually, I learned to stay quiet." (P6)

This aligns with theory on moral disengagement (Bandura, 1990) and the concept of ethical fading (Tenbrunsel & Messick, 2004), where individuals gradually detach moral implications from professional actions. Ethical concerns become background noise, subordinated to performance metrics and internal hierarchy.

The normalization of this silence was visualized in NVivo through dense node clustering around "fear of speaking up," especially among junior staff. While many participants felt guilty, they rationalized their silence as a necessity for institutional survival.

Theme 3: Rationalization and Religious Justification

Participants often used religious reasoning to justify ethically ambiguous decisions. Some invoked *maslahah* (public benefit) as a higher-order justification. Others placed full responsibility on the institution or Sharia Board:

"I know it's not fully halal, but I believe my intention is clean. The scholars approved it. So if it's wrong, the sin is not mine." (P2)

Such narratives reveal how religious knowledge is mobilized not just for compliance but for moral self-preservation. This form of rationalization suggests a bifurcation between personal ethics and institutional conduct—echoing Goffman's (1959) notion of front-stage vs backstage behavior.

NVivo's matrix coding showed a strong relationship between "divine forgiveness" and "institutional detachment," indicating a trend of delegating ethical responsibility upward. While this protects the individual's faith identity, it may hinder internal reform efforts.

Theme 4: Emotional Strain and Moral Fatigue

The cumulative effect of unresolved ethical tension led to emotional exhaustion for several participants. One interviewee described a sense of spiritual alienation:

"I joined Islamic banking thinking I could serve God and society. But after years of compromise, I feel empty. Sometimes I wonder if this is really what Sharia wants." (P1)

NVivo word frequency analysis of emotional expressions included terms like "guilt," "hypocrite," "confused," and "burned out." These emotions are not merely individual pathologies—they are symptoms of structural contradiction between religious ideals and market logics.

This finding supports May et al. (2015), who emphasize the psychological cost of ethical dissonance. When institutions fail to provide ethical guidance or safe spaces for reflection, employees may experience a collapse of moral identity.

Theme 5: Ethical Agency and Reform Aspirations

Despite the challenges, several participants demonstrated ethical agency, engaging in subtle resistance or advocating for change. One executive shared:

"I can't overhaul the system, but I push for training that emphasizes ethics, not just compliance. I also remind my team that Shariah is a responsibility, not a brand." (P5)

These stories reflect pockets of moral leadership, where individuals seek to realign institutional practice with Islamic ethics. NVivo cluster mapping revealed that participants with over 10 years of experience were more likely to express reformist aspirations, perhaps due to institutional influence or spiritual maturity.

This aligns with organizational ethics literature (Gabriel, 2021), which argues that reform begins not with grand policies but with micro-level, value-driven actions. These acts of integrity may be small, but they keep the moral pulse of Islamic banking alive.

Cross-Theme Discussion

The narratives reveal a tension-filled space where Islamic values are invoked, negotiated, and sometimes diluted within financial institutions. Ethical dilemmas are not isolated events but ongoing struggles embedded in institutional logics, fatwa mechanisms, and professional identities. The findings confirm that Sharia compliance, while structurally present, is often psychologically and ethically contested at the practitioner level.

Theoretically, this study reinforces the value of narrative inquiry for capturing moral complexity. It challenges the compliance-centric paradigm of Islamic banking ethics and foregrounds the lived, storied dimensions of faith-based financial practice. Furthermore, it opens a window into ethics as a human process—marked not by perfect adherence, but by tension, doubt, and sincere attempts to do good.

Table 1. Coding Matrix – Theme Frequency by Participant Group

Theme	Participant Group	Number of References	Illustrative Narrative Quote
Moral Silence	Junior Staff	6	<i>"I used to raise concerns, but I was told not to mix religion with business. So, I stayed quiet." (P1)</i>
	Senior Staff	2	<i>"There are times I disagree, but I can't go against the board openly."</i>

			(P4)
	Compliance Officers	1	<i>"Sometimes I choose silence because pushing back will only isolate me."</i> (P7)
Emotional Strain	Junior Staff	5	<i>"I feel guilty every time I approve a product I don't believe in."</i> (P2)
	Senior Staff	4	<i>"After years of compromise, I don't even know what I stand for anymore."</i> (P5)
	Compliance Officers	3	<i>"It's exhausting to keep justifying things I know are not aligned with Sharia."</i> (P8)
Religious Justification	Junior Staff	2	<i>"I follow what the scholars say. If they approve it, who am I to object?"</i> (P3)
	Senior Staff	3	<i>"We use maslahah as the bigger picture to rationalize some shortcuts."</i> (P4)
	Compliance Officers	4	<i>"God knows my intention is good. The system is what it is."</i> (P7)
Ethical Agency	Junior Staff	1	<i>"I try to educate my team about what Sharia really means—not just compliance."</i> (P2)
	Senior Staff	5	<i>"I advocate for ethics training and challenge products that feel questionable."</i> (P5)
	Compliance Officers	6	<i>"Within my scope, I push for audits and review fatwas critically."</i> (P8)

Table 1 provides a granular overview of how ethical themes are distributed across different participant groups—namely junior staff, senior staff, and compliance officers—

through a combination of coding frequency and narrative excerpts. The theme of moral silence appears most frequently among junior staff, with six coded references, suggesting that individuals in lower hierarchical positions often feel constrained in voicing ethical concerns. This finding reflects the influence of institutional power dynamics, where raising ethical objections may be perceived as professionally risky or futile. Senior staff, while slightly more vocal, also exhibited instances of silence, indicating a broader organizational culture that discourages open ethical discourse. Compliance officers, by contrast, demonstrated the lowest frequency of moral silence, suggesting their relatively greater institutional authority may afford them more latitude to express dissent or concern.

The theme of emotional strain was pervasive across all groups but remained most pronounced among junior and senior staff. Narrative quotes from these participants reflected a sense of moral exhaustion, guilt, and identity dissonance resulting from repeated ethical compromises. These emotional responses are consistent with the phenomenon of moral distress, wherein professionals experience psychological discomfort when institutional constraints prevent them from acting in accordance with their ethical convictions. Interestingly, compliance officers also reported emotional fatigue, albeit to a lesser extent, possibly due to their dual role as both enforcers of Sharia compliance and institutional actors.

With regard to religious justification, a notable pattern emerged in how different participants employed religious discourse to rationalize ethically ambiguous actions. Junior staff often deferred to religious authorities, relying on the legitimacy of fatwas to navigate moral uncertainty. Senior staff displayed a more strategic use of Islamic legal concepts such as *maslahah* (public interest) to justify deviations from strict Sharia interpretations. Compliance officers, who presumably have deeper engagement with fatwa processes, articulated a more reflective but sometimes fatalistic approach, framing their decisions within the limits of systemic constraint and divine intention.

Finally, the theme of ethical agency was observed predominantly among compliance officers and senior staff, indicating that positional power may enhance one's ability to act on ethical convictions. These participants described efforts to initiate internal reforms, promote ethics-based training, and critically evaluate existing fatwas, thereby exercising what can be understood as transformative moral agency. Junior staff, while largely constrained, did express limited forms of agency, such as peer education and personal integrity practices, albeit with less institutional impact.

In sum, Table 1 not only quantifies the thematic emphasis across participant roles but also provides contextual richness through narrative excerpts. This dual-layered representation strengthens the internal validity of the qualitative findings and offers critical insight into the lived ethical dynamics within Islamic financial institutions. It underscores how ethical perception and moral action are mediated by organizational hierarchies, emotional labor, and interpretive frameworks grounded in Islamic jurisprudence.

DISCUSSION

This study offers a rare and richly textured exploration into the ethical experiences of Sharia bankers, revealing untold stories that challenge dominant assumptions within the Islamic financial services sector. By employing a narrative inquiry design, the research moves beyond conventional compliance-based analyses and delves into the complex moral landscapes navigated by professionals who operate at the intersection of faith, finance, and institutional pressure. The narratives gathered in this inquiry paint a compelling picture of ethical ambiguity, emotional burden, and constrained moral agency, which collectively reflect deeper structural tensions embedded within the Islamic banking system.

Participants consistently described a sense of conflict between the ideals of Sharia and the demands of commercial performance. This tension, often described in visceral and spiritual terms, suggests a profound ethical paradox wherein practitioners are expected to uphold divine legal and moral standards while simultaneously meeting corporate key performance indicators. While earlier critiques of Islamic finance have questioned its overreliance on form-based compliance (El-Gamal, 2006; Kamla & Alsoufi, 2015), this study makes a unique contribution by exposing how such systemic contradictions are internalized at the level of individual conscience. The resulting dissonance often manifests in silence—what many junior and mid-level staff referred to as an inability to speak out against decisions they deemed ethically troubling. Such silence, however, is not merely a strategic act of self-preservation; it is an existential response to a normative structure that rewards compliance over conviction, hierarchy over honesty, and performance over principle.

Moreover, the study found that participants frequently engaged in sophisticated forms of religious rationalization to navigate their ethical discomfort. The invocation of fatwas, the use of *maslahah* (public benefit), and appeals to *niyyah* (personal intention) were not just theological references, but rhetorical tools employed to reconcile moral doubt with institutional loyalty. This form of ethical rationalization does not necessarily reflect insincerity, but rather illustrates the complex moral negotiations that practitioners undertake to maintain coherence between their faith-based identities and their professional roles. In doing so, they create a moral language that enables survival within a system that often places them at odds with their own values.

Equally striking in the narratives is the emotional weight of these ethical dilemmas. Participants reported experiencing guilt, spiritual fatigue, and, in some cases, a slow erosion of personal identity. These emotions were not episodic, but accumulative—building over time as practitioners repeatedly encountered situations that forced them to compromise or silence their ethical intuitions. While terms such as “burnout” and “stress” were used, what emerged more clearly was a form of moral exhaustion—an affective response to prolonged ethical dissonance, and a phenomenon rarely captured in the literature on Islamic banking. This emotional dimension underscores the importance of



moving beyond institutional reforms to consider the inner lives of financial professionals and the moral injuries they silently endure.

Despite these constraints, the study also revealed emergent forms of ethical agency, particularly among compliance officers and senior staff. These individuals described efforts to introduce internal reforms, push for ethical training, and advocate for more reflective interpretations of Sharia principles. Such acts of resistance—although often modest and informal—represent a critical reassertion of moral subjectivity within an otherwise rigid institutional framework. These micro-movements may not immediately transform the industry, but they signify the potential for bottom-up ethical renewal led by individuals committed to re-embedding Islamic banking within its normative roots.

The implications of these findings are manifold. For governance, there is an urgent need to move beyond technical jurisprudence and adopt a more integrative ethical framework—one that recognizes the lived moral complexity of Islamic finance professionals. Training programs should incorporate not only Sharia and finance, but also ethical reasoning, emotional resilience, and dialogic spaces that allow for dissent and reflection. Moreover, Sharia supervisory boards could benefit from including scholars trained in applied ethics, sociology, or behavioral science to expand the epistemological scope of ethical evaluation. Only through such interdisciplinary integration can Islamic finance evolve from a system of legalistic compliance into a morally vibrant and spiritually grounded financial ecosystem.

Ultimately, this study contributes to a more humanized understanding of Islamic banking—one that respects not just the letter of Sharia, but the ethical struggles, aspirations, and voices of those who labor to embody its spirit under conditions that often suppress it. The untold stories captured here are not merely deviations from the ideal, but vital expressions of an industry in ethical transition—one that must listen more closely to its practitioners if it is to realize its transformative potential.

CONCLUSION

This study has illuminated the complex and often concealed ethical dilemmas faced by professionals operating within Islamic financial institutions. Through a narrative inquiry approach, the lived experiences of junior staff, senior personnel, and compliance officers reveal deep tensions between the normative ideals of Sharia and the pragmatic demands of modern banking systems. The findings expose a multifaceted ethical landscape shaped by institutional pressure, hierarchical power dynamics, emotional strain, and moral rationalization.

Five core themes emerged from the narratives: the tension between Sharia principles and institutional expectations, the normalization of moral silence, the use of religious justification as ethical coping, the psychological burden of moral fatigue, and the emergence of ethical agency as a form of professional resistance. Each of these themes

underscores the challenges Islamic bankers face in reconciling personal religious convictions with organizational imperatives—challenges that are often rendered invisible in quantitative studies or formal reports.

Importantly, this research contributes to the growing discourse on Islamic business ethics by privileging the voices of practitioners who navigate ethical grey zones daily. The insights derived here highlight the need for more robust Sharia governance frameworks, ethical training beyond technical compliance, and safe spaces for internal dissent. Such reforms are critical to preserving the integrity and spiritual mission of Islamic finance in an increasingly market-driven environment.

While the study is exploratory and context-specific, it opens avenues for future research on institutional ethics, the role of internal whistleblowing, and the intersection between faith, professionalism, and organizational culture. Expanding this research across jurisdictions, regulatory environments, and cultural contexts may further uncover the latent narratives that shape ethical decision-making in Islamic finance.

Ultimately, the untold stories of Sharia bankers are not merely anecdotal; they are epistemic windows into how ethical ideals are embodied, contested, and sometimes compromised within faith-based financial ecosystems. Recognizing and addressing these narratives is essential for ensuring that Islamic financial institutions remain not only Sharia-compliant but also ethically authentic.

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