The Mediating Role of Sustainable Value Creation in the Relationship Between Information Technology and Competitive Advantage

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Abstract

This study aims to analyze and determine the magnitude of the influence of information technology capabilities, leadership commitment, competitive advantage and sustainable value creation. This study uses descriptive and causal-explanatory methods with a quantitative approach. The sampling method used is the probability sampling approach (the census). Data analysis used is the Structural Equation Modeling (SEM) approach using primary data. The results of the study state that IT Capability has a significant positive effect on Sustainability Value Creation (SVC) and Corporate Competitive Advantage (CCA). The Top Management Commitment variable positively and significantly affects Sustainability Value Creation but does not affect CCA. The SVC variable influences CCA. The results of the Indirect Effect test state that IT Capability influences CCA through SVC. Meanwhile, Top Management Commitment influences CCA through SVC. Additional variables may have other moderating and mediating effects on the mediating role of sustainable value creation. This research contributes to knowledge development (basic research) and applicative problem solving (applied research) by Islamic banking in Indonesia. The results of this study can be a premise for subsequent researchers and can add to the limitations of the literature. This research focused on the research locus, namely Islamic banking throughout Indonesia. It is confirmed that research topics with variables used in this research have never been studied at the locus of Islamic banking before.[5]

Keywords: IT capability, sustainability value creation, corporate competitive advantage, management commitment

JEL: G21; M21; O32 **SDG:** SDG8, Target 8.1

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1. INTRODUCTION

Islamic banking is expected to become a banking industry that is at the forefront of providing Islamic financial services that contribute to the achievement of Sustainable Development Goals (SDGs) and implement the principles of Creating Shared Value (CSV), which are the basic essence of implementing Islamic maqashid in the Islamic economy (OJK 2020). A study (Oladele, 2013) on the banking industry in Nigeria concluded that profitability is related to creating value for shareholders. Therefore, banks must improve performance and create value through customer and stakeholder welfare and satisfaction. Meanwhile, according to (Stankeviciene & Nikonorova, 2014), preventing a decline in the banking industry's business due to financial decline is very important for the continuity of the bank's business; for this reason, banks need to maintain economic performance through value creation (Saputra et al., 2023).

According to (OJK, 2020), the 2020-2025 Road Map states that Islamic finance must have added value. Therefore, the Financial Services Authority encourages the development of an Islamic economic and financial ecosystem by synergizing and facilitating the development of the halal industry (Putra & Nurdin, 2013). Indonesian Islamic banking continues to show growth to date, but there are still several strategic issues and challenges, namely the lack of differentiation of business models, the quality and quantity of human resources that are less than optimal and the low level of literacy and inclusion causing Islamic banking not to be highly competitive (Hidayatullah et al., 2019). Chathoth dan Olsen (2005) stated that to increase competitiveness, Creating Share Value needs to be carried out through operational and technical processes to increase the company's competitive values and simultaneously improve social and economic conditions. Creating Shared Value integrates community issues and challenges into creating economic and social values (Sunaryo et al., 2013).

OJK data (2022) states that the market share of Islamic banks has increased by 6.65% compared to 2020 of 6.51%, but this increase, even though it has exceeded 5%, is still far from the market share target of 10% to 20% (OJK Supervisory Department, 2022). Even though assets in conventional banking have not grown, they are still Rp. 10,297 trillion, and if Islamic bank assets grow 100 percent from Rp. 646.21 trillion, this will not necessarily be overtaken by a larger market share. This shows that there are still few Islamic bank users, and the penetration of Indonesian Islamic finance is still low. Conventional banks still have a place for their customers, and transactions at Islamic banks are also considered minimal (Jayawarsa et al., 2021).

Apart from market share, the Financial Services Authority (OJK, 2021) data shows that year-on-year (YOY) Sharia banking growth has decreased since 2016. This decline has been reflected in three factors: ownership of third-party funds (DPK), which has significantly reduced from 20.84% in 2016 to 11.98% in 2020 but increased in 2021. In addition, asset growth also weakened from 20.28% in 2016 to 13.11% in 2020 to 11.3% in 2021, and growth Provided Financing (PYD) also decreased compared to 2016 of 16.41% to 8.08% in 2020 and only grew 6.8% in 2021.

In the era of the Industrial Revolution 4.0 and the emergence of Volatility, Uncertainty, Complexity and Ambiguity (VUCA), the banking industry should have responded quickly to and anticipated change (Istianingsih et al., 2020). However, according to the OJK (2021), Sharia banking still has several strategic issues hindering its growth. Among these strategic issues are the absence of significant business model differentiation, business development which is still focused on business objectives, human resource quality, information technology that is not optimal, and the index of inclusion and literacy, which is still low (Alattar et al., 2009; Singh & Singh, 2018).

Low innovation and creativity in creating financial instruments are obstacles to the growth of Islamic banking itself. One of the obstacles is low efficiency or operational costs, which are quite high compared to income (Tuan, 2021). The Cost to Income Ratio (CIR) measures a bank's efficiency by comparing operational costs incurred and income obtained in profit sharing from channeling funds into financing and investment in securities (Saputra et al., 2020). The CIR condition of Islamic banking in Indonesia compared to Islamic banks in other countries, such as Sudan, United Arab Emirates, Saudi Arabia, Kuwait, Bahrain, Jordan, Malaysia and Brunei, is among the highest. The average CIR of Islamic banking in Indonesia in the last four years is above 80%, compared to the CIR of Islamic banking in other countries, the average is below 50%.

Such a high CIR will impact the low ROA by looking at conditions. In addition, the Return on Assets (ROA) of Islamic banking in Indonesia also shows that it has yet to be able to keep up with the acquisition of the ROA of several Islamic banks in other countries. The ROA of Islamic banking in Indonesia in 2020 is 1.5%, lower than that of Islamic banking in Sudan at 3.5%, Saudi Arabia at 2%, Brunei at 1.7% and Jordan at 1.7%. The condition of ROA in Indonesian Sharia Banking decreased in 2020 compared to ROA in 2019, so it is necessary to improve business processes. In this case, the role of government and regulators is very important to encourage improving the performance of Islamic banks (Shabrina et al., 2018). Moreover, the basic concept of an Islamic bank is a financial institution that carries out its business activities based on Sharia principles, which are expected to survive in conditions of economic crisis. Therefore, Islamic banks must have a company competitive advantage that is supported by achieving good performance (Farimani & Yazdi, 2015).

According to Law et al. (2016), value creation in a value chain strategy can increase additional competitiveness for companies. In contrast, Saputra et al. (2023) concluded that creating positive value through the use of resources will increase competitive advantage. Investment in resources in the form of strategic assets implemented by banks will increase value creation and the company's competitive advantage (Zameer et al., 2021). The factors that influence the value creation and competitive advantage of companies in this study, based on the statement of the chairman of the OJK, are information technology capabilities, human capital and leadership commitment. (Muisyo et al., 2022).

Regarding IT capabilities, the chairman of the OJK (2020) stated that low literacy and inclusion of Islamic finance and inadequate digitalization have also become challenges in the development of the Islamic banking industry. Furthermore, based on the National Financial Literacy Survey (SNLK) conducted by the OJK (2021), the Islamic financial literacy rate is only 8.93%, conventional banks are 75.28%, and Islamic financial inclusion is 9.1%, and conventional banks are 76.19%. Furthermore, OJK (2021) stated that the challenges Indonesian Sharia Banks face in improving Islamic finance in Indonesia must be balanced with increasing public understanding of Islamic financial products and services, which still need to be improved. POJK number 13/POJK.02/2018 discusses Digital Financial Innovation in the Financial Services Sector, where digitalization is one of the issues that must be a concern in developing the Islamic finance industry going forward and becoming a competitive advantage (Wang, 2017). The strength of the competitiveness of Islamic banking requires support in the form of strengthening the capital structure through leadership commitment and competence of human resources or human capital and strengthening the company's IT Capability for the development of new products and services called sustainable value creation in order to be able to outperform conventional banking products (Fatoki, 2021).

Kristensson (2019) states that the long-term use of information technology affects customer value creation. Meanwhile, Shbiel and Olimat (2016) concluded that the use of information technology by banks affects competitive advantage. The same issue was found in a study by Xu dan Wang (2018) explains that Information Technology Capability (IT Capability) can make companies superior in competing with similar companies. Enterprise IT capabilities can customize services and create a variety of services. According to Hidayatullah et al. (2019), Information technology influences the competitive advantage of bank companies by achieving bank strategies.

Another factor that influences the value creation and competitive advantage of companies in terms of human resources is management commitment. According to the chief executive of the OJK banking supervisor (2021), it takes work to find human resources capable of leading Sharia banking, including when conducting fit and proper tests. It is not easy to find leaders who have quality and understand the ins and outs of banking based on Sharia principles. The need to increase the quality of human resources is the key to developing an Islamic economic and financial ecosystem. Research by Åslund and Bäckström (2017) explains that the role of top management is very important for value creation by maximizing customers, input, and output and focusing on achieving company goals. Leadership initiatives are very important to create value for the company (Muisyo et al., 2022). Leadership commitment is needed as a form of responsibility in designing and implementing all company strategies to create a competitive advantage through product development, rebranding, and company expansion (Muis et al., 2020). Wagner 2009) explains that a successful company must have a strong leadership commitment. Leadership commitment is needed regarding funding and the diversion of resources in the context of developing new products or any innovations carried out by the company (Arshad et al., 2022).

The study's results concluded that leadership's power in creating corporate strategy influences value creation for companies, especially in the financial services sector (Alawattage & Azure, 2021; Muisyo et al., 2021). This research proves that value creation by companies in innovation utilizing relational assets and forming equity-based strategic alliances creates value and increases the competitive advantage of banking industry companies (Donnellan & Rutledge, 2019). In addition, strategic alliances will enhance banking capabilities by increasing resources and accommodating the existing business environment (Werastuti et al., 2018).

Based on the theoretical and empirical phenomena described previously, the fundamental question is whether the company's IT capabilities, human capital, and leadership commitment affect the creation of corporate value and impact the competitive advantage of companies. Previous research has yet to answer all the variables that are thought to influence the sustainability of value creation and impact the competitive advantage of Islamic banking companies. Previous research has only examined IT capabilities for companies' value creation and competitive advantage (Saputra et al., 2023; Shbiel & Olimat, 2016; Singh & Singh, 2018). While this research will simultaneously and comprehensively examine the company's IT capabilities, human capital and leadership commitment to value creation and competitive advantage of companies still need to be discovered. Thus, with this theoretical gap, it becomes interesting and important to conduct further research to answer research questions so that the problem of the slow growth of Islamic banking in Indonesia can be resolved. This research is limited to analyzing the relationship between the company's information technology capability variables, the leadership's commitment to creating sustainable value, and the company's competitive advantage in Islamic banking in Indonesia.

2. THEORY AND HYPOTHESIS STUDY

Stakeholder Theory

Freeman (2004) argues that stakeholder theory regarding organizational management and business ethics discusses morals and values in managing organizations. Stakeholder theory discusses groups or individuals who influence or are influenced by the company's processes in achieving goals. Deegan (2019) states all parties interested in the company (stakeholders) have a right to know about company activities that can affect decision-making, according to the Stakeholder Theory discussed here. As a result, companies that carry out management activities must be good by using resources to promote the creation of good corporate value. Meet the demands of the stakeholders. Meet stakeholder expectations. Lock dan Seele (2017) states that companies are not entities that only operate for their interests, but entities must be able to benefit stakeholders (shareholders, creditors, consumers, suppliers, government, community, and other parties). If the benefits for these stakeholders are linked to value creation, Islamic banks, in carrying out their business, strive to provide added value to their customers through the innovations offered in products and services.

Tawhid String Relationship (TSR) and Itsar Concept

According to Zuhdi (2010), the Qur'an is a guide to life for Muslims and a universal doctrine covering all aspects of human life. Therefore, the role of the Al-Qur'an hadith in the life of the people can be explained in Figure 1:

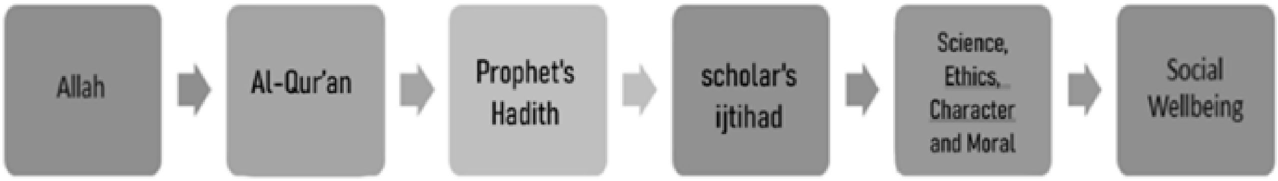

Figure 1. Al-Qur'an as Muslim Way of Life
Source: Sukmadilaga & Nugroho (2017)

Referring to Figure 1 above, the mechanism for realizing social well-being or social welfare is a process starting from Allah sending down the Qur'an on earth to be used as a guide by humans in their lives. Furthermore, the role of ijtihad scholars is very important in finding solutions to problems in human life through the process of ijtihad. The ijtihad process is a decision-making process by Muslim scholars according to their capacities and abilities. All elements, such as the Qur'an, hadith, and ijtihad, are implemented in everyday life through science, ethics, and morals to create civil society life (Frinald & Embi, 2011).

Islamic Financial Institutions, in each transaction, do not recognize interest or do not recognize risk transfers but use the principle of risk sharing, both in collecting public investment savings and financing for businesses that need it. As the caliph who carries out managerial functions for the welfare of humans and nature, the administrator is included in social worship. If management uses the foundation of faith to acknowledge that God is the owner, then management behavior will become Itsar (Utami, 2016). Itsar's behavior, based on faith, becomes an activity of worship and makes the performer a happy, peaceful and prosperous life. Furthermore, if it is illustrated, the position of Itsar's theory when compared with agency theory and stewardship theory, as well as the theory of altruism in the paradigm of management contractual relations with owners in an organization or company, is as follows:

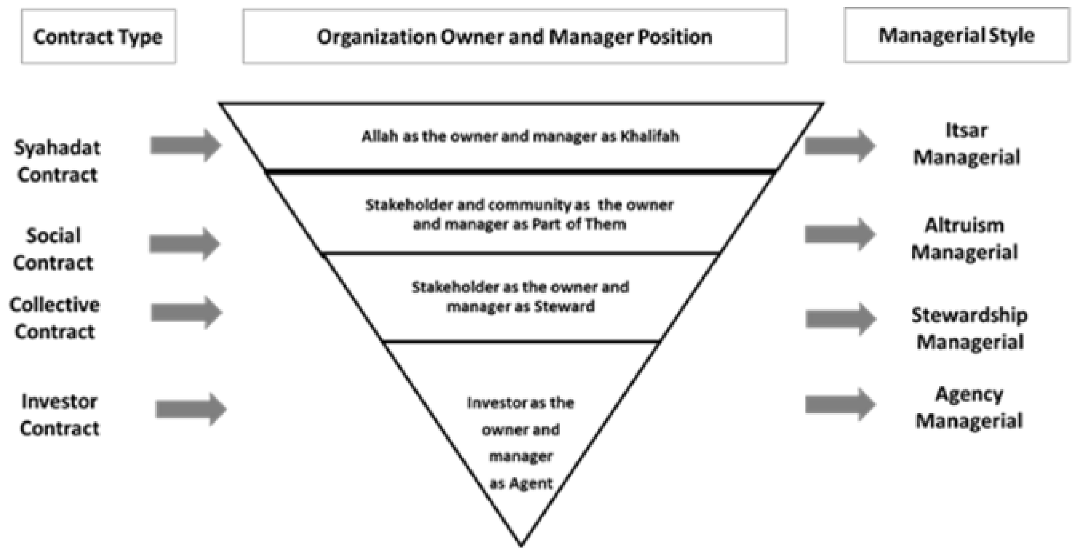

Figure 2. The Concept of ITSAR in Managerial Organizations

Based on the concept (Tawhidi String Relationship) TSR and Itsar above, the relationship with value creation in Islamic banks can be illustrated in Figure 3:

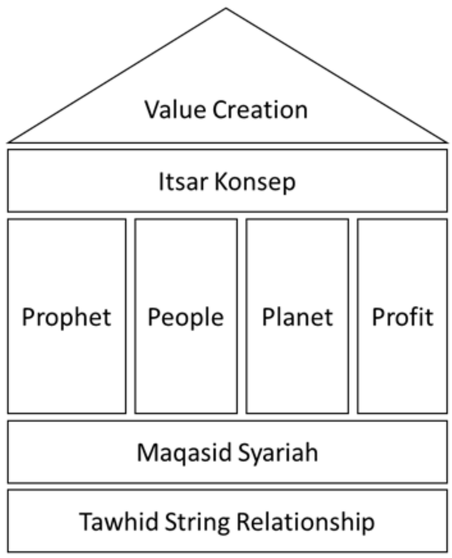

Figure 3. The Concept of ITSAR in Managerial Organizations

Referring to Figure 3 above, the basic Islamic banking foundation is TSR. Therefore, Islamic bank operations are based on Sharia principles, which refer to sources of Islamic Law, namely the Qur'an and Hadith. Thus, the implementation of Islamic bank business activities does not only focus on achieving profit alone (Profit) but also includes social aspects (People and planet) and spiritual aspects (prophet). For example, employees who work have the spirit of Itsar. Namely, work is part of worship because worship is not only spiritual but also social worship. Based on these principles and values, it is appropriate for Islamic banks to have more positioning in the market.

The Effect of Information Technology Capability on Sustainable Value Creation

Kristensson's research (2019) concluded that technology could create customer value. This research also describes future service technology opportunities and potential threats for organizations. The results of Singh and Singh (2018) also show that, for five years, IT investment has had a significant positive relationship with the value of Tobin's q. This shows that IT contributes to the company's future value-creation potential. Abu Afifa and Saleh

(2021) prove that the effect of IT capabilities on the creation of company value is stronger than its effect on company performance. It also shows that IT capabilities provide a stronger long-term impact than the short-term. Turulja and Bajgorić (2016) concluded that IT significantly positively influences firm value creation. Aragón-Correa et al. (2008) found that using internal IT and shared IT (IT shared with partners) did not significantly affect value creation, either directly or indirectly. Based on previous research, it can be concluded that hypothesis 1 is that IT capability positively affects sustainable value creation.

The Effect of Information Technology Capability on a Company's Competitive Advantage
Zameer et al. (2021) found that IT can significantly affect firms' competitive advantage, and the effect is not linear. The benefits resulting from the use of innovative information technology can be more sustainable if the IT system strengthens the company's unique resources so that competitors cannot make perfect imitations. Porter (1985) argues that technological innovation can have strategic implications that enhance a firm's competitive advantage for individual firms and can greatly impact the industry as a whole. However, not all technological change is strategically advantageous. Aslizadeh's (2014) research shows a significant relationship between the use of information technology in companies and the creation of sustainable corporate competitive advantages. Wijaya et al. (2021) concluded that IT boosts firms' competitive advantages, such as cost advantages, differentiation, innovation, growth, and external alliances. The research results of Bhatt and Grover (2005) show that the higher quality of IT infrastructure does not significantly affect competitive advantage. Research by Shbiel and Olimat (2016) on general banking in Jordan concluded that there was a significant impact generated by information technology and accounting information systems on the competitive advantage of companies in the banking industry. Based on the research above, hypothesis 2 can be formulated that information technology capabilities positively affect a company's competitive advantage.

The Effect of Leadership Commitment on Sustainable Value Creation
Åslund and Bäckström (2017) prove that the management process is important for creating customer social value and the company's main input, output and goals. Kollenscher et al. (2018) concluded that organizational leadership is key to performance and sustainability. Atmadja et al. (2018) concluded that mutual trust and confidence between leaders in inter-company relationships could lead to value creation. Management contracts/commitments affect value creation, and value creation will be high if there is a good relationship between work partners and vice versa. Rönnbäck et al. (2009) found that the results of the Value Driver analysis in the Quality Management System (QMS) area indicated that "Management Responsibility is the most value destroyer area". Based on previous research, hypothesis 3 can be formulated that leadership commitment positively affects sustainable value creation.

The Effect of Leadership Commitment on Company Competitive Advantage
According to research conducted by Masoud and Maryam (2016), leadership commitment to employees is the will of managers to improve service quality for themselves and their organizational units and to provide better service to customers. Perera and Jayasundara (2013) concluded that leadership commitment is a key factor in gaining a company's competitive advantage in strategic information system planning (SISP) in an organization. Ismail et al. (2017) found that commitment is positively related to a company's competitive advantage rather than organizational performance. Masoud and Maryam (2016) also concluded that a company's competitive advantage comes from the effectiveness of strategic leaders. Talib and Rahman (2012) found that certain critical dimensions must be addressed to ensure a company's competitive advantage in the banking sector: management

commitment and support to TQM, employee motivation and training, and monitoring customer needs through feedback. Ismail et al. (2017) explain that companies that are successful and win over their competitors have a more visible leadership commitment than those that could be more successful regarding funding and diverting resources in the context of developing new products. Based on previous research, hypothesis 4 can be formulated that leadership commitment positively affects the company's competitive advantage.

The Effect of Sustainable Value Creation on a Company's Competitive Advantage

Grahovac and Miller (2009) found that a resource tends to be a competitive advantage for a company only if its value creation potential is positive but not too high. Chia et al. (2009) prove that foreign banks investing in relational assets and forming equity-based strategic alliances with domestic banks will create value and increase the company's competitive advantage in the Chinese banking industry. Grahovac and Miller (2009) argue that a sustainable company's competitive advantage occurs when a company implements a value-creation strategy that is not implemented simultaneously by rivals, and other companies need to replicate the benefits of this strategy. Chia et al. (2009) found that Customer Value-based performance measurement and incentive-based compensation developed a sustainable competitive advantage for companies. Based on previous research, hypothesis 5 can be formulated that sustainable value creation positively affects a company's competitive advantage.

Indirect Influence of Information Technology Capability on Company's Competitive Advantage Through Sustainable Value Creation

Bhatt and Grover (2005) concluded that information technology provides a company's competitive advantage for organizations. Research by Shbiel and Olimat (2016) on general banking in Jordan concluded that there was a significant impact generated by information technology and accounting information systems on the competitive advantage of companies in the banking industry. Bhatt and Grover (2005) prove that the higher quality of IT infrastructure does not significantly affect competitive advantage. However, better IT business experience and relationship infrastructure have a positive and significant impact on companies' competitive advantage. Ong and Chen (2014) proved that the influence of IT capabilities on creating corporate value is stronger than its effect on corporate performance. Based on the research, hypothesis 6 can be formulated that the ability of information technology has an indirect positive effect on the company's competitive advantage through sustainable value creation.

The Effect of Leadership Commitment on Company Competitive Advantage Through Sustainable Value Creation

Ismail et al. (2017) concluded that a company's competitive advantage comes from the effectiveness of strategic leaders. Åslund and Bäckström (2017) prove that the management process is important for creating customer social value and the company's main input, output and goals. Dang and Wang (2022) concluded that managerial commitment as an indicator of leadership commitment in the IT field could significantly influence the competitive advantage of companies, and the effect is non-linear. Ismail et al. (2017) found that commitment positively affects a company's competitive advantage but does not affect organizational performance. Keil et al. (2017; Hidayah et al., 2023) found that CEO leadership orientation increases corporate value creation. Based on previous research, hypothesis 7 can be formulated that leadership commitment has an indirect positive effect on the competitive advantage of companies through sustainable value creation.

3. METHOD

The method used in this study uses descriptive and causal-explanatory methods with a quantitative approach. The instrument items are arranged based on the specified variable indicators (Saputra et al., 2022). In preparing instrument items using clear language so that all interested parties understand what is meant in this study, thus these instrument items are described in the form of questions that will be answered by the intended parties (Manurung et al., 2022).

The research sample is 150 Islamic banks in Indonesia, both in the form of Islamic Commercial Banks and Islamic Business Units (statistical data on Islamic banking, OJK 2020). The target respondents of this research are the management level (managerial level) both at the Branch Offices and Head Office. In this study, the sampling method used is the probability sampling approach, namely census, meaning that the entire population is sampled in this study. The survey in this study used a questionnaire with ordinal scale data using a Likert scale approach. At the same time, the data analysis in this study used the Structural Equation Modeling (SEM) approach. The next test of the instrument was to use validity testing (test of validity) and reliability testing (test of reliability). This test aims to determine whether the instrument used is valid and reliable because the correctness of the processed data greatly determines the quality of research results.

4. RESULTS AND DISCUSSION

The verification analysis in this study uses the SEM approach by testing the two-level measurement model (second-order CFA) and testing the structural model. Testing the measurement model aims to test the validity and reliability of research instruments. While testing the structural model, it aims to test the research hypothesis. Following are the results of the analysis of the research hypothesis test:

Table 1. Research Hypothesis Test Results

		Original Sample (O)	T Statistics (|O/STDEV|)	P Values	Result
H1	IT Capability has a positive effect on Sustainability Value Creation	0,345	3,969	0,000	Supported
H2	IT Capability has a positive effect on Corporate Competitive Advantage	0,327	3,278	0,001	Supported
H3	Top Management Commitment has a positive effect on Sustainability Value Creation	0,359	4,246	0,000	Supported
H4	Top Management Commitment has a positive effect on Corporate Competitive Advantage.	-0,005	0,069	0,473	Not Supported
H5	Sustainability Value Creation has a positive effect on Corporate Competitive Advantage	0,643	6,335	0,000	Supported
H6	IT Capability indirectly positively affects Corporate Competitive Advantage mediated by Sustainability Value Creation.	0,222	3,531	0,000	Supported
H7	Top Management Commitment indirectly positively affects Corporate Competitive Advantage mediated by Sustainability Value Creation	0,231	3,036	0,001	Supported

Source: Hypothesis test results (2023)

Discussion of research results refers to the table above. Based on the test results, it is known that the p-value of 0.000 is less than 0.05 (P <0.05). The t-statistic value is 3.969, greater than the t-table value of 1.96, and the estimated value obtained is positive 0.345. These three value components show that *IT Capability* significantly affects *Sustainability Value Creation*. The higher the IT capability, the higher the Sustainability Value Creation and vice versa. *The first hypothesis is supported*. The results of this study are consistent with previous research, namely Kristensson (2019), Ong and Chen (2014), and Turulja and Bajgoric (2016). *IT Capability* is the strategy for managers to compete in increasingly complex business competitions. *IT Capability* is no longer limited to fulfilling the company's moral obligations to stakeholders as stated in the normative perspective of stakeholder theory but has been managed in such a way as to bring benefits to the company (Saputra et al., 2023b). Teori *stakeholder* perspektif instrumen menyatakan hubungan antara pendekatan *stakeholder* dengan hasil yang ingin dicapai dalam hubungan tersebut (Saputra et al., 2023a). The research results prove the existence of *IT Capability* as a "cause" and *Sustainability Value Creation* as an "effect". This aligns with the instrument perspective stakeholder theory, which views *IT Capability* regarding its role for the company.

Based on the test results presented in Table 1, it is known that the p-value of 0.000 is less than 0.05 (P <0.05). The t-statistic value is 3.278, greater than the t-table value of 1.96, and the estimated value obtained is positive 0.327. Based on these three value components, *IT Capability* significantly positively affects *Corporate Competitive Advantage*. The higher the IT capability, the higher the corporate competitive advantage and vice versa. *The second hypothesis is supported*. The results of this study are consistent with Bhatt and Grover (2005), who state that *IT Capability* has a significant positive effect on *Corporate Competitive Advantage*. *Corporate Competitive Advantage* is stakeholder pressure to implement several strategies, namely low-cost strategy and differentiation. The low-cost strategy aims to create lower prices than competitors without reducing profits (Cvelbar & Dwyer, 2013). One of the company's strategies is to apply low prices. In addition, it is important to carry out a differentiation strategy so that the company has its brand compared to competitors (Saputra et al., 2021). IT can change the value of key resources by reducing the costs of integrating and coordinating economic activities. This increases the economic potential of production, such as company scale, diversification and specialization, as well as the competitive advantage of companies in general (Connolly & McGing, 2007; Ribaudo et al., 2020). There is a significant impact raised by information technology and accounting information systems on the competitive advantage of companies in the Islamic banking industry. Bhatt and Grover (2005) concluded that, besides traditional systems, information technology provides a competitive advantage for organizations. Information technology is very important for lower-level managers because most have to deal with computers and IT.

Based on the results of the analysis, it is known that the p-value of 0.000 is less than 0.05 (P <0.05). The t-statistic value is 4.246, greater than the t-table value of 1.96, and the estimated value obtained is positive 0.359. Based on these three value components, it can be concluded that *Top Management Commitment* significantly positively affects *Sustainability Value Creation*. The higher the Top Management Commitment, the higher the Sustainability Value Creation and vice versa. *The third hypothesis is supported*. These results are consistent with previous research (Åslund & Bäckström, 2017; and Keil et al., 2017), which concluded that mutual trust and confidence between leaders in inter-firm relationships can lead to value creation. Management contracts/commitments affect value creation, and value creation will be high if there is a good relationship between work partners and vice versa (Agoglia et al., 2015). This aligns with agency theory, which explains the relationship between company management as agents and company owners as principals (Yolles, 2019). The principal is the party that orders other parties, namely agents, to carry out all activities on behalf of the principal (Tang et al., 2017). The results of this study also allude to agency relations within the company, which states that if there is a separation between owners as principals and managers as agents who run the company, agency problems will arise because each party will always try to maximize its utility function (Naciti, 2019; Olson & Wu, 2015).

The results of the next test show that the p-value of 0.473 is greater than 0.05 (P> 0.05). So, *Top Management Commitment* does not affect *Corporate Competitive Advantage*. *Therefore, the fourth hypothesis is not supported*. This result contradicts previous research by Masoud and Maryam (2016) and Perera and Jayasundara (2013). This result is due to various things, including infrastructure that is less supportive, such as IT, downward communication still being weak, vision and mission needing to be socialized downward, and the quality and capabilities of management still needing to be stronger. This may be because management motivation still needs to improve, which may be due to weak supervision, and lack of education and experience (Nair, 2019; Rahmiati et al., 2020).

Based on the test results presented in Table 1, it is known that the p-value of 0.000 is less than 0.05 (P <0.05). The t-statistic value is 6.335, greater than the t-table value of 1.96, and the estimated value obtained is positive 0.643. Based on these three value components, it can be concluded that *Sustainability Value Creation* has a significant positive effect on *Corporate Competitive Advantage*. The higher the Sustainability Value Creation, the higher the corporate competitive advantage and vice versa. *The fifth hypothesis is supported*. The results of this study are consistent with Grahovac and Miller (2009) and Chia et al. (2009), which state that a resource tends to be a source of a company's competitive advantage only if the value creation potential is positive but not too high. A resource can create value if its use produces an output that customers are willing to pay more than the input costs required to use this resource (Ong & Mahazan, 2020). This study also shows the consistency of the use of agency theory. This difference in interests between the management (agent) and the principal can lead to agency conflicts. Principals and agents both want big profits (Kartika, 2017). Principals and agents both avoid risks (Li & Cai, 2016). Agency conflicts can occur between parties with different interests and goals, which complicates and hinders companies from achieving positive performance to generate value for the company and shareholders (Díez-Esteban et al., 2019). However, in principle, agency conflict can run parallel to give rise to benefits for the company, as conveyed in the results of this study. A sustainable company competitive advantage occurs when a company implements a value-creation strategy that is not implemented simultaneously by rivals, and other companies cannot duplicate the benefits of this strategy (Cakranegara & Sidjabat, 2021; Ong & Mahazan, 2020; Zameer et al., 2020).

The test results presented in Table 1 also state that the p-value of 0.000 is less than 0.05 (P <0.05). The t-statistic value is 3.531, greater than the t-table value of 1.96, and the estimated value obtained is positive 0.222. Based on these three value components, *IT Capability* has a significant indirect positive effect on *Corporate Competitive Advantage* mediated by *Sustainability Value Creation*. This means that *Sustainability Value Creation* has an effect and a role in mediating the positive indirect effect of *IT Capability* on *Corporate Competitive Advantage*. *Therefore, the sixth hypothesis is supported*. The results of this study are consistent with Shbiel and Olimat (2016) and Bhatt and Grover (2005). These results also state that the higher quality of IT infrastructure does not significantly affect competitive advantage (Ong & Mahazan, 2020). However, better IT business experience and relationship infrastructure positively and significantly influence the company's competitive advantage (Carnahan et al., 2010). There is a significant impact of information technology and accounting information systems on the competitive advantage of companies in the Islamic banking industry (Mariyatni et al., 2020).

Based on the test results presented in Table 1, it is known that the p-value of 0.001 is smaller than 0.05 (P <0.05). The t-statistic value is 3.036, greater than the t-table value of 1.96, and the estimated value obtained is positive 0.231. Based on these three value components, *Top Management Commitment* has a significant indirect positive effect on *Corporate Competitive Advantage* mediated by *Sustainability Value Creation*. This means that *Sustainability Value Creation* has an effect and role in mediating the positive indirect effect of *Top Management Commitment* on *Corporate Competitive Advantage. Therefore, the seventh hypothesis is supported.* These results are consistent with Åslund and Bäckström (2017) research. The results of this study indicate a contribution to stakeholder theory. In the context of this research, competitive advantage is an important determinant in increasing *Sustainability Value Creation* (Hussain et al., 2019; Zhuang et al., 2022). The implication is that organizations that have a higher competitive advantage strategy will have a high Sustainability Value Creation value (Alvino et al., 2021; Saputra et al., 2023b). Therefore, it is important to increase competitive advantage because it has been proven to increase *Sustainability Value Creation*. Analysis of business firms tends to ignore the relationship between a company's competitive advantage and value creation architecture (Ahmed & Shafiq, 2022). Therefore, it was concluded that various value-creation architectures affect each company's competitiveness.

5. CONCLUSION

IT Capability significantly positively affects Sustainability Value Creation and Corporate Competitive Advantage. The Top Management Commitment variable positively and significantly affects Sustainability Value Creation but does not affect the Company's Competitive Advantage (CCA). The SVC variable influences Corporate Competitive Advantage. The results of the Indirect Effect test state that IT Capability influences Corporate Competitive Advantage through Sustainability Value Creation. Meanwhile, Top Management Commitment influences Corporate Competitive Advantage through Sustainability Value Creation.

This research contributes to knowledge development (basic research) and applicable problem-solving (applied research) currently faced by Islamic banking in Indonesia, especially in competition with other banks. Furthermore, this research is designed to offer practical solutions to solve concrete problems or address practitioners' urgent and specific needs. Thus, this research can provide input to the management of Islamic banking on developing strategies to increase its competitiveness in Indonesia.

The research implications are focused on the research locus, namely Islamic banking throughout Indonesia. It is confirmed that research topics with information technology capability research objects, leadership commitment, sustainable value creation and corporate competitive advantage have never been studied at the locus of Islamic banking before. Thus, it has implications for knowledge development (basic research). Furthermore, the results of this study can serve as a premise for future researchers and can add to the limitations of the literature on the dominant factors that influence sustainable value creation and the competitive advantage of Islamic banking companies so that they can compete with other banks.

Author Contributions

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