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The Influence of Spiritual Values on Work Motivation, Management Control, and Quality of Financial Information on IFIs in Indonesia

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1 This study aims to investigate the influence of spiritual values on work motivation, management control, and the quality of financial information on Islamic financial institutions (IFIs) in Indonesia. Spiritual values are measured using four reflexive indicators, namely, *Shiddiq*, *Fathanah*, *Amanah*, and *Tabligh*. Work motivation is formed by four formative indicators, namely, compensation, recognition, work experience, and openness. Management control variable is formed by four formative indicators, namely, planning, implementing, evaluating, and monitoring, and finally, the quality of financial information is manifested in four reflexive variables, namely, relevant, comparable, understandable, and consistent. Data are collected through questionnaires with 125 respondents as samples from three types of IFIs, such as Islamic banking, Islamic pawnshop, and Islamic insurance in Indonesia. Methods of data analysis include the use of partial least squares (PLS) to analyze the influence of spiritual values on work motivation, management control, and quality of financial information. The results of this study showed that the manifestation of spiritual values in IFIs is able to influence the quality of financial information through the media as motivation and management control, but directly spiritual values are not able to influence the quality of financial information. While work motivation and management control significantly influence the quality of financial information.

Keywords: spiritual values, work motivation, management control, quality of financial information

Introduction

The history of development of human life has recorded that humans actually have the instincts of religious nature which is a manifestation of their need to Substance Almighty. So, humans tend to seek shelter with the approach of spiritual values to strengthen them behind their weaknesses. Spiritual values play a role in enabling humans to become great, powerful, and innovative, as illustrated by humans who are superb in the history of human civilization, like the prophets, the leaders of the world, irrespective of the differences in terms of their religions as well as from the Scripture they received (Purwoko, 2012; Callo, 2010; Locke & Latham, 2002).

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Indonesia, as a country with the majority of Muslim population, has been showing trends in the business application of spiritual values. It is evidenced by the growth of IFIs from year to year as well as the increasing labor absorption. The number of workers involved in the IFIs during the period of 2009-2014, as shown in Table 1, has increased significantly, namely, from 22,918 employees in 2009 to 59,664 employees in 2014 (Financial Services Authority [OJK], 2015).

3 Table 1

The Development of the Number of Employees at the Offices of IFIs in Indonesia

Islamic business unit	Year/total of employees					
	2009	2010	2011	2012	2013	2014
ICB	10,348	15,224	21,820	24,111	26,717	41,393
SBU	2,296	1,868	2,067	3,108	11,511	4,425
SRB	2,799	3,172	3,773	4,359	4,826	4,704
Sharia pawnshop	6,635	7,797	8,133	7,881	8,015	8,015
Sharia insurance	840	1,035	989	1,040	1,127	1,127
Jumlah	22,918	29,096	36,782	40,499	52,196	59,664

Notes. Source: OJK, modified, 2016. ICB = Islamic commercial bank; SBU = Sharia business units; SRB = Sharia rural bank.

The large number of employees at the IFIs in Indonesia contains great potential in improving the performance of IFIs. But, it can also be a problem in the future if the employees are not managed well, because it can lead to poor performance. In certain conditions, the employees have behaved and away from spiritual values such as dishonesty, corruption, collusion, and nepotism (Callo, 2010).

Therefore, in IFIs, each individual is expected to implement certain spiritual values which are clearly stated to them as a consequence of their being employed in a sharia institution. Spiritual values are expected to trigger motivation and improve management control relevant to achieving the company's goal. In the theory of motivation, it is described that an individual's behavior was based on the objectives to be achieved, and an individual's goals consciously chosen by someone will affect his/her motivation (Locke & Latham, 2002).

Support of spiritual values will lead someone to achieve maximum motivation because it can encourage people to achieve transcendental success, not only in the world but also in the hereafter. It can be believed that the motivation is often tinged with the values of materiality in it. According to Locke and Latham (2006), the influence of material values includes incentives, rewards, language reinforcement and a number of other aspects of the performance of a person, while in view of sharia, material values are not always correlated directly with the creation of work quality, in many cases, spiritual values are able to eliminate the central role of material values in motivating someone to create quality jobs.

The studies so far, especially research related to the quality of financial information, have been more grounded in the study of factors of production and the mechanism that runs in the utilization of factors of production to improve the quality of financial information. The factors of production are intended as assets, capital, profits, stock price and other factors. Previous studies have concentrated on the physical and material aspects only, while this study explores a novel aspect, i.e., the linkages between spiritual values, work motivation, management control, and the quality of financial information (Wibirama, 2014).

Literature Review and Hypothesis Development

Value Theory and Spiritual Values

General theory of value stems from the debate between Alexius Meinong and Christian von Ehrenfels in the 1890s related to the source of value. Meinong viewed that the source of value is feeling, or estimates or the possibility of pleasure to an object. Ehrenfels viewed that the source of value is the desire/craving. An object fused with a desired value through the fact or possibility, meaning that an object has value because it draws. According to a second opinion, the value is a property of the object itself - axiological objectivism (Farouk, 2009).

Value means the way of execution or end condition which is preferred personally or socially compared to the way of execution or the end condition with the opposite thing. Value will take someone on a variety of considerations which connotes the stuff is true, good, or is in accordance with what he wanted. Value is the general human's belief to achieve his/her wish or desire to achieve his/her goal. The theory of value always refers to the ethics and aesthetics. The value is something that people have to perform a variety of considerations about what is valued (Robbins, 2003; Feather, 2005; Bakhtiar, 2004).

Meanwhile, spiritual values are a set of beliefs, exemplary and commitment is channeled through religious traditions and people tied to the transcendental source. Spiritual values cannot be separated from social interactions that are part of the social capital and are equipped with the basic foundation and the relationship with God. This involves a metaphysical submission to the strength that lies beyond human perception. The spiritual value is the value of a person believed to be able to achieve or had intercourse with tremendous force and appealed to a higher power to solve the problems faced. The spiritual values are the essence of a person whose mind is defined to be separated from his/her body, including psychic and intellectual, and spiritual intelligence can provide a better understanding for someone. The spiritual values in the workplace are the competitive advantages for the company (Malloch, 2010; Harrell, 2008; Coulbourne, 2005; Abd Majid, Mohamed, & Mahmud, 2010; Arnold, 2010).

In any literature, some of the Islamic values are references of the implementation of spiritual values reflected in some values such as *Shiddiq* (truthfulness), *Amanah* (Trustworthiness), *Tabligh* (Advocacy), and *Fathanah* (wisdom). *Shiddiq* means someone's correct words and deeds in all conditions, meaning that he/she should be true and honest to God. *Amanah* is the state of bearing all or being obliged to bear everything and suffer the consequence. *Fathanah* can be interpreted as intelligence, wit, or wisdom. Company leaders with *Fathanah* indicate that the leaders can understand and appreciate deeply all the duties and obligations. *Tabligh* means communicative and argumentative (An-Nawawi, 2014; Andrian, 2011).

Motivation Theory and Work Motivation

According to Mathis (2011), motivation is a desire in a person that causes the person's acts. Humans strive to fulfill all their wishes, however, it is not as easy as imagined, as they sometimes have to face various hindrance and obstacles, which requires a variety of strategies and maximum effort, given that the needs and desires of someone are different from one another, so the work done was different, too. To fulfill the needs and wishes, someone would behave in accordance with the encouragement from himself and what underlies his behavior. In fact, motivation is a concept of the explanation of one's need and desire and shows the direction of action.

Herzberg (1966) stated that there are two types of factors affecting the motivations of individuals: motivators (factors truly motivating employees) and hygiene factors (making people dissatisfied on the job). Meanwhile, Vroom (1964) suggested that the level of motivation for someone to do something is determined by three components, namely, the valence, instrumentality, and expectations. Van Eerde and Thierry (1996) added that there are five types of variables as a criterion in building motivation, namely: performance, effort, intention, preference, and choice.

Meanwhile, according to Maslow (1943), human behavior is dominated by the things that did not satisfy him/her, so that people always move to meet their needs with five levels. The five levels of need were known as Maslow's "Hierarchy of Needs", starting from the basic biological needs to more complex psychological motives, which will only be important once basic needs are met.

Work motivation is the willingness to issue a high level of effort for the organization's goals which is conditioned by the ability to satisfy some individual needs. Motivation is a factor that encourages a person to perform a specific activity, therefore the motivation is often interpreted as a factor driving behavior. Any activity undertaken by someone definitely has a factor that encourages such activity. Therefore, the driving factors for a person to perform a certain activity in general are the needs and desires of the person. Work motivation described in the literature is the motivation that can arise from a variety of activities undertaken by the company or someone, some of which will be discussed in this study: compensation, recognition, experience, and openness (Robbins, 2003; Sutrisno, 2009).

Management Control

Management control, according to Supriyono (2000), is centralizing functions within the organization, where the organization is a group of people working together to achieve one or more objectives. Management control is all the methods, procedures, and tools, including management control systems used by management to ensure compliance with policies and strategies. From the definitions of these organizations can be drawn three points which are important things, namely: (1) an organization has one or more goals or objectives; (2) an organization consists of a set of people; and (3) in an organization, people work together. Stage of management control can be decomposed into four terms: planning, implementing, evaluating, and monitoring.

Management control would determine the direction and degree of control of the company's business practices that are contrary to sharia. Management control as described earlier is planning, then implementation, evaluation, and monitoring. It is believed to steer the company on the achievement of corporate governance in accordance with sharia.

According to International Shari'ah Research Academy for Islamic Finance (ISRA, 2015), in economics, because the risk illustrated of possible loss of wealth, then by itself, from an Islamic perspective, the risk is not desirable, especially the risk of being banned. From an Islamic perspective, economic activity is not determined by the inherent risks, but according to whether the economic activities add value and/or generate wealth.

The Quality of Financial Information

According to Martani, Nps, Wardhani, Farahmita, and Tanujaya (2012), accounting produces information explaining the entity's financial performance in a particular period and the financial condition of the entity at a given date. Accounting information is used by users to assist them in making predictions of performance in the future. Based on this information, the various parties can make decisions about the entity.

Kieso, Weygandt, and Warfield (2011) defined accounting as the common language of business. Important characteristics possessed by the accounting are: (1) the identification, measurement, and communication of financial information; (2) economic entities; and (3) the interests of the parties. Financial accounting is the process of preparing financial statements by a company to be used for the benefit of the internal and external companies.

The quality of financial information of business entities sharia remains can be measured using parameters that have been so far mainly used frequently in organizations based on sharia as relevant, comparable, reliable, understandable, and consistent, as defined in the Framework for the Preparation and Presentation of Islamic Financial Statements (Ikatan Akuntan Indonesia [IAI], 2007).

For users of financial statements, financial information quality is a must, as a means of making the right decisions and profits. The financial statements have only contained information that is quantitative. In an attempt to meet the needs of users of financial statements, as mentioned above, the financial statements must meet the qualitative characteristics such as relevant, reliable, comparable, understandable, and consistent.

Hypotheses Development

In this section, we provide and develop six hypotheses as follows:

H1: Spiritual values affect work motivation on IFIs in Indonesia.

H2: Spiritual values affect the management control on IFIs in Indonesia.

H3: Work motivation affects the management control on IFIs in Indonesia.

H4: Work motivation affects the quality of financial information on IFIs in Indonesia.

H5: Management control affects the quality of financial information on IFIs in Indonesia.

H6: Spiritual values affect the quality of financial information on IFIs in Indonesia.

Research Methodology

Sample Selection and Data

The population in this study were employees in IFIs, for both Islamic banking, sharia insurance, and sharia pawnshop located in the city of Makassar. The population in question are all elements of the management of 30% of the total employees of IFIs in the Makassar city, which amounted to 207 people from 689 employees.

Sampling method used in this research is multifarious sampling. Multifarious sampling is a combination or blend of several sampling techniques, both probability and non-probability (Bungin, 2005). The combination is composed of purposive sampling and stratified sampling (proportionate stratified random sampling).

The determination of samples with the approach has been described above, which was determined by using the formula developed by Krejcie and Morgan (1970) as follows:

$$Sample = \frac{X^2 NP(1-P)}{d^2(N-1) + X^2 P(1-P)}$$

From the calculation, we obtain the number of 135 employees as the sample in this study. Of the 135 employees, only 130 respondents returned their questionnaires, and only 125 were eligible to continue in the data analysis.

Research Instruments

Research instrument used in this study was a questionnaire, which is used to collect, examine, investigate, process, analyze, and present data in a systematic and objective manner in accordance with the purpose of

testing the hypothesis. In the questionnaire, there are a number of statements to be selected by the respondents in accordance with the things that are known, or other things that are perceived and experienced before.

Where possible, certain respondents will be given an additional form of interview questions to dig deeper into the answers given in the questionnaire. Furthermore, to test the validity and reliability, we use Smart PLS 2. Measurements were made using a 5-point Likert scale, ranging from 1 to 5.

Validity and Reliability Test

Validity Test

Each research instrument requires testing and measuring instruments to determine whether it is valid or not. The research instrument is said to have high validity if the device is running the measuring function or providing measuring results consistent with the intent to do these measurements (Anwar, 2010).

The validity of this research was tested using an analysis by calculating the correlation coefficient between the scores of items with the total score at 95% confidence level, using the software for Windows Version 21. The results of the analysis are mentioned in Table 2, indicating that there is a questionnaire that is not valid because the value is less than 0.30, so it is not included in the study, namely, the question Number 8.

Table 2
The Result of the Validity Test

No.	Question	Corrected item- Total correlation	Conclusion	No.	Question	Corrected item- Total correlation	Conclusion
1	X1	0.544	Valid	27	Y1.7	0.569	Valid
2	X2	0.706	Valid	28	Y1.8	0.726	Valid
3	X3	0.604	Valid	29	Y1.9	0.428	Valid
4	X4	0.530	Valid	30	Y1.10	0.788	Valid
5	X5	0.600	Valid	31	Y2.1	0.450	Valid
6	X6	0.709	Valid	32	Y2.2	-0.367	Invalid
7	X7	0.409	Valid	33	Y2.3	0.557	Valid
8	X8	-0.414	Invalid	34	Y2.4	0.625	Valid
9	X9	0.794	Valid	35	Y2.5	0.833	Valid
10	X10	0.624	Valid	36	Y2.6	0.811	Valid
11	X11	0.604	Valid	37	Y2.7	0.681	Valid
12	X12	0.770	Valid	38	Y2.8	0.581	Valid
13	X13	0.790	Valid	39	Y2.9	0.674	Valid
14	X14	0.753	Valid	40	Y2.10	0.679	Valid
15	X15	0.664	Valid	41	Y3.1	0.831	Valid
16	X16	0.640	Valid	42	Y3.2	0.798	Valid
17	X17	0.651	Valid	43	Y3.3	0.828	Valid
18	X18	0.390	Valid	44	Y3.4	0.817	Valid
19	X19	0.552	Valid	45	Y3.5	0.771	Valid
20	X20	0.583	Valid	46	Y3.6	0.742	Valid
21	Y1.1	0.437	Valid	47	Y3.7	0.787	Valid
22	Y1.2	0.609	Valid	48	Y3.8	0.623	Valid
23	Y1.3	0.686	Valid	49	Y3.9	0.849	Valid
24	Y1.4	0.380	Valid	50	Y3.10	0.802	Valid
25	Y1.5	0.785	Valid	51	Y3.11	0.680	Valid
26	Y1.6	0.772	Valid				

Note. Source: Appendix A, 2016.

Reliability Test

In addition to the validity test, an instrument also requires a reliability test to test whether such instruments are reliable. Reliable instrument can be used securely because it can work both on time and under different conditions (Cooper & Emory, 1996). Reliability test in this study was done using SPSS Statistics 21 for Windows, where the minimum limit that can be used to assess the level of reliability that can be accepted is > 0.60 from Cronbach’s alpha on each variable and all the variables in the model (Hair, Black, Babin, & Anderson, 2009). The result of the analysis is mentioned in Table 3, and overall the entire variable is declared to be reliable.

Table 3
The Result of Reliability Test

No.	Variable	Reliability value	Conclusion
1	Spiritual values (X1)	0.913	Reliable
2	Work motivation (Y1)	0.874	Reliable
3	Management control (Y2)	0.783	Reliable
4	Quality of financial information (Y3)	0.947	Reliable

Note. Source: Appendix A, 2016.

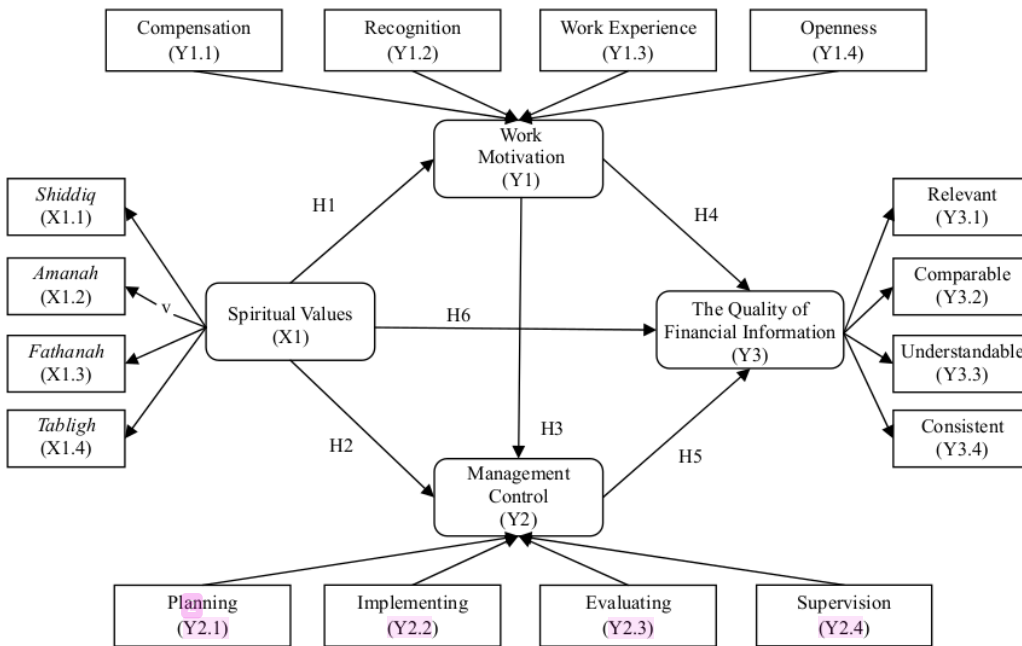


Figure 1. Model research.

Structural Model Analysis

In this study, structural models are used to test hypotheses by statistical analysis PLS 2. With the use of this PLS, the results can be more easily met with the limited number of samples and various assumptions which have been mentioned earlier.

According to Latan and Ghozali (2012), the PLS is a powerful analytical method because it can be applied to all scales of the data, does not require a lot of assumptions, and the sample size should not be large. PLS SEM can also be an alternative, if the goodness of fit in the SEM is not fulfilled.

The model used in the PLS shows a structural relationship between variables, and is used to test the hypothesis that has been formulated previously. This analysis indicates the stages of testing in the utilization of PLS analysis which is designed to produce firm conclusions of hypothesis testing whether it is accepted or rejected.

The image effect between variables is illustrated in Figure 1 above.

Data Analysis

This study uses two approaches for the analysis of quantitative data to analyze the data based on research objectives.

Respondent Characteristics

Descriptive analysis in this study is intended to describe the statistical characteristics of individual employees to be sampled in this study. Descriptive analysis is presented in the form of frequency tables and other tabulation models.

The descriptive analysis deals primarily with the main characteristics of the respondents as follows: gender, age, work experience, and education. Characteristics of the respondents in this study are decomposed into four types: gender, age, work experience, and education. In brief, the characteristics of survey respondents can be described as shown in Table 4.

Table 4

Characteristics of the Research Respondents

No.	Characteristics	Categories	Frequency	Percentage (%)
1	Gender	Male	72	57.6
		Female	53	42.4
2	Age	< 30 years	33	26.4
		30-40 years	75	60.0
		41-50 years	16	12.8
		> 50 years	1	0.8
3	Work experience	< 5 years	39	31.2
		5-9 years	46	36.8
		10-14 years	25	20.0
		15-20 years	10	8.0
4	Education	> 20 years	5	4.0
		SMA	3	2.4
		Diploma	4	3.2
		S1	106	84.8
		S2	12	9.6

Note. Source: Appendix B, 2016.

Based on Table 4, the results of the analysis show that the number of male respondents is larger than female respondents. The number of male respondents was 72 (57.6%) and the number of female respondents was 53 (42.4%). This indicated that the number of male respondents involved in IFIs is larger than female respondents.

When viewed from the age of respondents, the majority of the respondents aged between 30-40 years, with 75 people or 60.0% of the total respondents. While the age group under 30 years old ranks the second place with 33 people, followed by a number of respondents (16) aged between 41-50 years and only one IFI employee who was older than 50.

Meanwhile, when examined from the work experience, the respondents having 5-9 years' experience constitute the largest proportion with 46 people or 36.8% of the total respondents, followed by 39 respondents (31.2%) with a working period of less than five years, 25 respondents having 10-14 years' experience (20.0%), and 10 respondents (8.0%) with 15-20 years' work experience, while the number of respondents who have work experience of over 20 years is only 5.

In terms of the respondents' education, a large proportion of the respondents have education degree S1 up to 100%, accounting for 84.8%, while the remaining 15.2% is distributed to education S2 (9.6%), diploma (3.2%), and SMA (2.4%).

Research Variable Description

In this study, there are four variables involved: spiritual values (X1), work motivation (Y1), management control (Y2), and the quality of financial information (Y3). Interpretation average score ranges from strongly disagree (1.00-1.25), disagree (1.26-2.25), neutral (2.26-3.25), agree (3.26-4.25), to strongly agree (4.26-5.00).

Description percentage of responses and the average score will be presented in Table 5.

Table 5

Description of the Research Variables

Variables/indicators	Score total	Respondents	Average score	Percentage (%)
Spiritual values (X1)				
<i>Shiddiq</i> (X1.1)	2.859	125	4.57	25.49
<i>Amanah</i> (X1.2)	2.256	125	4.51	25.15
<i>Fathanah</i> (X1.3)	2.794	125	4.47	24.93
<i>Tabligh</i> (X1.4)	2.735	125	4.38	24.43
Work motivation (Y1)				
Compensation (Y1.1)	1.579	125	4.21	24.69
Recognition (Y1.2)	1.623	125	4.33	25.40
Work experience (Y1.3)	1.577	125	4.21	24.69
Openness (Y1.4)	537	125	4.30	25.22
Management control (Y2)				
Planning (Y2.1)	1.101	125	4.40	25.16
Implementing (Y2.2)	1.090	125	4.36	24.93
Evaluating (Y2.3)	1.635	125	4.36	24.93
Supervision (Y2.4)	1.092	125	4.37	24.99
Quality of financial information (Y3)				
Relevant (Y3.1)	1.616	125	4.31	25.21
Comparable (Y3.2)	1.049	125	4.20	24.56
Understandable (Y3.3)	1.073	125	4.29	25.09
Consistent (Y3.4)	538	125	4.30	25.14
Average			4.35	

Note. Source: Modified, 2016.

Table 5 showed that the average score is 4.35 (strongly agree), indicating that the average respondent's answer to the indicator variables of all variables is strongly agree.

Findings

The inner structural model or the model is essential to test the influence between variables in the study. Hypothesis testing is done by the value of *t*-statistic on each line partial effect. The measurement results can be seen in Table 6.

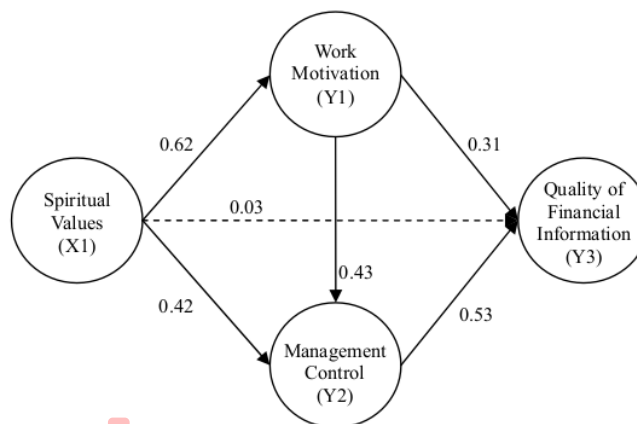
Table 6

Research Inner Model

Variables	Path coefficients	<i>t</i> -statistic	Conclusion
X1 → Y1	0.62	11.74	Significant (Accepted)
X1 → Y2	0.42	4.57	Significant (Accepted)
X1 → Y3	0.03	0.41	Not significant (Rejected)
Y1 → Y2	0.43	5.48	Significant (Accepted)
Y1 → Y3	0.31	3.55	Significant (Accepted)
Y2 → Y3	0.53	6.30	Significant (Accepted)

Note. Source: Appendix C, 2016.

PLS SEM analysis based on the results as shown in Table 6 presents the path coefficient with a *t*-statistic value above 1.96 indicated by the five lines X1 to Y1, X1 to Y2, Y1 to Y2, Y1 to Y3, and Y2 to Y3, while X1 to Y3 value of *t*-statistics is lower than 1.96. PLS SEM calculation results can also be seen in Figure 2 below.



1 Figure 2. The influence of spiritual values on work motivation, management control, and the quality of financial information.

The Significant Influence of Spiritual Values on Work Motivation

Interpretation of the findings of this study indicated that there is a significant relationship between the spiritual values and work motivation on IFIs in Makassar. So, the first hypothesis can be accepted. This result proved that the spiritual values on IFIs in Makassar had been implemented well and had a significant effect on increasing the work motivation of IFIs employees.

This finding reinforced the result of the research conducted by Fernando and Jackson (2006) which concluded that spiritual values significantly affect the quality of emotion and motivation. Research is conducted on the managers of companies in Sri Lanka, especially the link between spiritual values, quality of emotion, and motivation in the decision-making process.

In line with this, the results of this study are also demonstrated by Harrell (2008) in his research. Research results showed that religious and spiritual values can increase a person's motivation to work as a study of African-American women who are already old by the group of respondents who came from the black community. Research results indicated how spiritual values are learned, transmitted, and practiced in the activities carried out by volunteers, African-American women.

The results of this study are also consistent with the results of Callo (2010), which examined the influence of spiritual values on the motivation of the contractor in West Sulawesi province. His research concluded that spiritual values refer to the values contained in the teachings of Islam having a positive effect on work motivation and that the higher the application of Islamic values, the higher the motivation of the work of the contractors, and vice versa, in other words if the Islamic values increased, it will have a positive influence on work motivation.

The existence of significant value shown in the results of this study has proved the opinion of Muhammad as-Sayyid Yusuf (2008) which said that one of the characteristics of Islamic economics is leaning on ethics and human values. So rather than relying on personal interests or oppression and opportunism (taking advantage of the opportunity or chance), Islam requires people to cling to the values and ethics of humanity in the fields of economic life. In any cases, they should not abandon the values and the ethics.

In addition, these findings are also in line with the opinion of Alma (2009), which revealed that the nature or characteristics that must be owned by a businessman in accordance with the teachings of Islam is the nature of piety, trust, remembrance and gratitude, as well as honesty. These properties should actually be implemented in the daily life (business practices).

The Influence of Spiritual Values on Management Control

Based on the test results, it is showed that spiritual values have a positive influence on the management control of the IFIs in Makassar. This is evidenced by the results of the SEM analysis which showed a PLS path coefficient value of 0.42 with a value of *t*-statistic of 4.57 over 1.96. So, the second hypothesis is acceptable because it has been proven empirically.

The results support the findings of Abd Majid et al. (2010) which stated that spiritual intelligence will reduce fraud in the public sector in Malaysia, meaning that spiritual intelligence is the basis of employees to work, thereby significantly increasing the management control of the organization, which have an impact on the prevention of fraud. This indicates that the spiritual values that are owned by employees can improve management control in order to avoid fraud on the body of the organization.

These findings are also in line with the opinion of Gambling and Karim (1986) which stated that the spiritual values derived from religious teachings should be relied on establishing a business including accounting practices.

The Influence of Work Motivation on Management Control

As the test studying the influence between variables in this study had previously shown significant results, the results of tests conducted between motivation and management control show that work motivation significantly influences the management control of the IFIs in Makassar.

The results of this study support and reinforce the theory of motivation that had been developed by Maslow (1943), Meyer (1955), Herzberg (1966), and Van Eerde and Thierry (1996) who formulated that someone who has the motivation to work meant that he/she had to equip himself/herself with power to achieve success in life. Motivation is a plan or a person's desire for success and to avoid failure of life. Motivation can also be termed as a process to achieve a goal.

The results of this study reinforce the theory of motivation that is specifically expressed by Maslow (1943) by making the hypothesis that in every human being there is a hierarchy of five needs to encourage someone to do something. These needs are: (1) physiological, including hunger, thirst, shelter, sexual and physical needs of others; (2) sense of security, covering curiosity protected from physical danger and emotional; (3) social, encompassing affection, ownership, acceptance, and friendship; (4) choice, covering factors such as the internal rewards of self-respect, autonomy, and achievement, and factors of external rewards such as status, recognition and attention; and (5) self-actualization, covering growth, the achievement of one's potential, and self-fulfillment.

The Influence of Work Motivation on the Quality of Financial Information

Based on previous test results as shown in Table 6 and Figure 2, it is showed that the work motivation has a positive effect on the quality of financial information on IFIs in Makassar. This is evidenced by the results of the SEM analysis which showed a PLS path coefficient value of 0.31 with a value of *t*-statistic of 3.55 over 1.96. So, the fourth hypothesis is acceptable because it has been proven empirically.

The results of this study reinforced the statement of Vroom (1964) who argued that the level of motivation for someone to do something is determined by three components: valence, instrumentality, and expectations, which are responses to the outcome valence such as positive, neutral, and negative feelings. Instrumentality is the assessment of success in doing a task. Expectation is the success at a task. Thus, when associated with the results of this study, the expectation that meant includes expectations for the creation of quality financial statements, which can be measured in the forms of relevant, reliable, comparable, understandable, and consistent.

The results of this study also supported the research of Choi and Pae (2011) which revealed that companies that have a strong commitment to business ethics have a strong motivation to improve the quality of financial statements, on the contrary if the commitment of the business ethics of the company is low, the quality of financial reports generated is also low.

The Influence of Management Control on the Quality of Financial Information

The previous test results indicate that management control has a positive effect on the quality of financial information on business entities sharia in Makassar.

This finding reinforced the results of Wang (2013), which examined the relationship between the management control and the quality of financial information. The results showed that the management control is at the forefront of management to improve the quality of financial reports.

Similarly, Tamosiuniene and Sapuck (2007) examined the relationship between the internal audit and the quality of financial reporting. Their study recommended that the efficiency of management control provided the direct influence on the quality of financial reporting.

The Influence of Spiritual Values on the Quality of Financial Information

From the test results previously presented in Table 6 and Figure 2, it is showed that the variable of spiritual values did not affect the quality of financial information on IFIs in Makassar. Based on the results of SEM analysis of PLS as described in Table 6 and Figure 2, it is showed that the value of the path coefficient is 0.03 with a *t*-statistic of 0.41 below the value of 1.96. So, the sixth hypothesis in this study cannot be accepted and this is the only one that has been rejected among the six hypotheses developed in this study.

The results of this study reinforced the opinion of Triyuwono (2003) which concluded that the concept developed by today's modern accounting and accounting information produced was based on the values of capitalism and utilitarianism. Concepts and values are not in line with Sharia. The results of his research criticized the weakness of this concept by looking at the information bias emitted by today's modern accounting. Bias is crucial information because accounting is not value-free instrument, but otherwise the value-laden instruments.

The results also supported the idea of Kapriani (2015) which concluded that the religious values held by the customer do not encourage a client's decision to use the products of Islamic banks. As shown in the results of her research related to the influence of religious values on the customer's decision to use *murabaha* financing in Islamic banking Makassar. Nevertheless, the results of this study indicated that these religious values have a positive effect on the customer's decision through psychological factors and trust. While Virginia (2013) stated that the essence of sharia apparently has not yet been integrated in Islamic transactions agreement. She said that the standard in PSAK has not yet fully contained and implemented sharia, besides that the sharia understanding of human resources in IFIs is still low, only limited for aspect of usury-free.

Based on the statement of Triyuwono (2003), Virginia (2013), and Kapriani (2015), it can be simplified that spiritual values' influence on the quality of financial information cannot be explained directly when faced with such contexts where the modern accounting does not contain sharia law and tends to be oriented on capitalism.

Conclusions, Limitation, and Future Research Direction

Based on the results of research and discussion on the influence of spiritual values on the motivation and quality of financial information on the IFIs in Makassar, we can make conclusions as follows: First, spiritual values significantly affect the work motivation and management control on IFIs in Makassar. Thus, the dimensions of spiritual values as identified in this study as *Shiddiq*, *Amanah*, *Fathanah*, and *Tabligh* were able to encourage the creation of a strong work motivation for employees and management control of IFIs in Makassar. Second, spiritual values do not significantly directly affect the quality of financial information of IFIs.

This is an indication that no significant relationship between the spiritual values and the quality of financial information in this study is due to the application of spiritual values requires a medium in the form of morals which are characterized by both high motivation and management control to create the financial statements quality; without it, spiritual values become blurred and seem immersed in the practice and difficult to free from misleading information and interests of a person, so that spiritual values are likely to be merely only a symbol rather than in the sharia substance which must be implemented in practice in the IFIs.

Based on the results of research and discussion of this study, researchers found a number of weaknesses and limitations in the study as described as follows:

This study is confined to the IFIs located in the Makassar city, making generalizations efforts at the national level still requires further research, which has a broader scope object and should touch all IFIs in Indonesia.

Measurement of the characteristics of each variable as spiritual values, work motivation, management control, and quality of financial information may be biased due to these variables assessed on self-assessment by the respondents. So future research is expected to find the formulation and measurement techniques and develop other variables which are more varied and accurate.

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Appendix A

Table A1

Scale: All Variables

Case-processing summary				
		N	%	
Cases	Valid	30	100.0	
	Excluded ^a	0	0.0	
	Total	30	100.0	
Reliability statistics				
Cronbach's alpha	No. of items			
0.913	20			
Item - Total statistics				
	Scale mean if item deleted	Scale variance if item deleted	Corrected item - Total correlation	Cronbach's alpha if item deleted
X1	83.2333	42.599	0.544	0.909
X2	83.5333	40.189	0.706	0.904
X3	83.2000	42.924	0.604	0.908
X4	83.2333	43.220	0.530	0.909
X5	83.1667	43.109	0.600	0.908
X6	83.3000	41.941	0.709	0.905
X7	83.3333	43.333	0.409	0.912
X8	86.6667	50.023	-0.414	0.933
X9	83.5333	39.499	0.794	0.902
X10	83.2667	41.444	0.624	0.907
X11	83.2000	42.924	0.604	0.908
X12	83.4667	40.740	0.770	0.903
X13	83.4333	40.599	0.790	0.903
X14	83.4333	41.495	0.753	0.904
X15	83.3000	42.217	0.664	0.906
X16	83.3667	42.240	0.640	0.907
X17	83.7333	40.271	0.651	0.906
X18	83.3667	43.826	0.390	0.912
X19	83.5667	41.909	0.552	0.909
X20	83.4000	42.041	0.583	0.908

Note. ^a. Listwise deletion based on all variables in the procedure.

Table A2

Scale: All Variables

Case-processing summary			
		N	%
Cases	Valid	30	100.0
	Excluded ^a	0	0.0
	Total	30	100.0
Reliability statistics			
Cronbach's alpha	No. of items		
0.874	10		

(Table A2 continued)

Item - Total statistics				
	Scale mean if item deleted	Scale variance if item deleted	Corrected item - Total correlation	Cronbach's alpha if item deleted
Y1.1	39.2667	22.754	0.437	0.881
Y1.2	39.0000	23.241	0.609	0.861
Y1.3	38.8333	24.420	0.686	0.861
Y1.4	38.9667	24.309	0.380	0.880
Y1.5	39.0333	22.171	0.785	0.848
Y1.6	39.0333	21.551	0.772	0.848
Y1.7	39.1000	23.610	0.569	0.864
Y1.8	39.1667	22.075	0.726	0.852
Y1.9	39.3667	23.895	0.428	0.876
Y1.10	39.1333	22.326	0.788	0.849

Note. ^a. Listwise deletion based on all variables in the procedure.

Table A3

Scale: All Variables

Case-processing summary				
		N	%	
Cases	Valid	30	100.0	
	Excluded ^a	0	0.0	
	Total	30	100.0	
Reliability statistics				
Cronbach's alpha	No. of items			
0.783	10			
Item - Total statistics				
	Scale mean if item deleted	Scale variance if item deleted	Corrected item - Total correlation	Cronbach's alpha if item deleted
Y2.1	37.5667	11.013	0.450	0.766
Y2.2	40.4667	14.740	-0.367	0.906
Y2.3	37.9333	10.202	0.557	0.751
Y2.4	37.9000	10.438	0.625	0.746
Y2.5	37.7000	10.010	0.833	0.725
Y2.6	37.6667	10.092	0.811	0.728
Y2.7	37.7333	10.133	0.681	0.738
Y2.8	37.6333	10.792	0.581	0.753
Y2.9	37.6333	10.516	0.674	0.743
Y2.10	37.8667	9.430	0.679	0.731

Note. ^a. Listwise deletion based on all variables in the procedure.

Table A4

Scale: All Variables

Case-processing summary			
		N	%
Cases	Valid	30	100.0
	Excluded ^a	0	0.0
	Total	30	100.0
Reliability statistics			
Cronbach's alpha	No. of items		
0.947	11		

(Table A4 continued)

	Item - Total statistics			
	Scale mean if item deleted	Scale variance if item deleted	Corrected item - Total correlation	Cronbach's alpha if item deleted
Y3.1	43.2333	29.151	0.831	0.940
Y3.2	43.5000	27.155	0.798	0.941
Y3.3	43.3333	28.713	0.828	0.939
Y3.4	43.3333	28.782	0.817	0.940
Y3.5	43.5333	27.844	0.771	0.941
Y3.6	43.5333	28.878	0.742	0.942
Y3.7	43.3667	29.551	0.787	0.941
Y3.8	43.5333	28.602	0.623	0.949
Y3.9	43.3667	29.206	0.849	0.939
Y3.10	43.3667	28.930	0.802	0.940
Y3.11	43.2333	29.564	0.680	0.944

Appendix B

Table B1

The Results of Respondent Characteristics

		Statistics			
		Gender	Age	Work experience	Education
N	Valid	125	125	125	125
	Missing	0	0	0	0
		Gender			
		Frequency	Percent (%)	Valid percent (%)	Cumulative percent (%)
Valid	Male	72	57.6	57.6	57.6
	Female	53	42.4	42.4	100.0
	Total	125	100.0	100.0	
		Age			
		Frequency	Percent (%)	Valid percent (%)	Cumulative percent (%)
Valid	< 30 years	33	26.4	26.4	26.4
	30-40 years	75	60.0	60.0	86.4
	41-50 years	16	12.8	12.8	99.2
	> 50 years	1	0.8	0.8	100.0
	Total	125	100.0	100.0	
		Work experience			
		Frequency	Percent (%)	Valid percent (%)	Cumulative percent (%)
Valid	< 5 years	39	31.2	31.2	31.2
	5-9 years	46	36.8	36.8	68.0
	10-14 years	25	20.0	20.0	88.0
	15-20 years	10	8.0	8.0	96.0
	> 20 years	5	4.0	4.0	100.0
	Total	125	100.0	100.0	
		Education			
		Frequency	Percent (%)	Valid percent (%)	Cumulative percent (%)
Valid	SMA	3	2.4	2.4	2.4
	D3	4	3.2	3.2	5.6
	S1	106	84.8	84.8	90.4
	S2	12	9.6	9.6	100.0
	Total	125	100.0	100.0	

Appendix C: The Result of SEM PLS 2

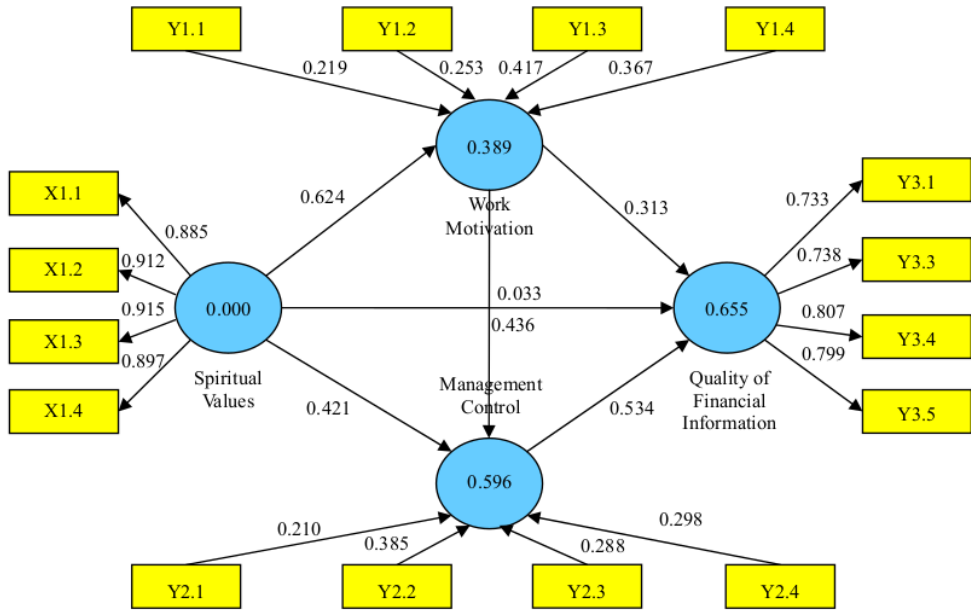


Figure C1. Path coefficients inner models.

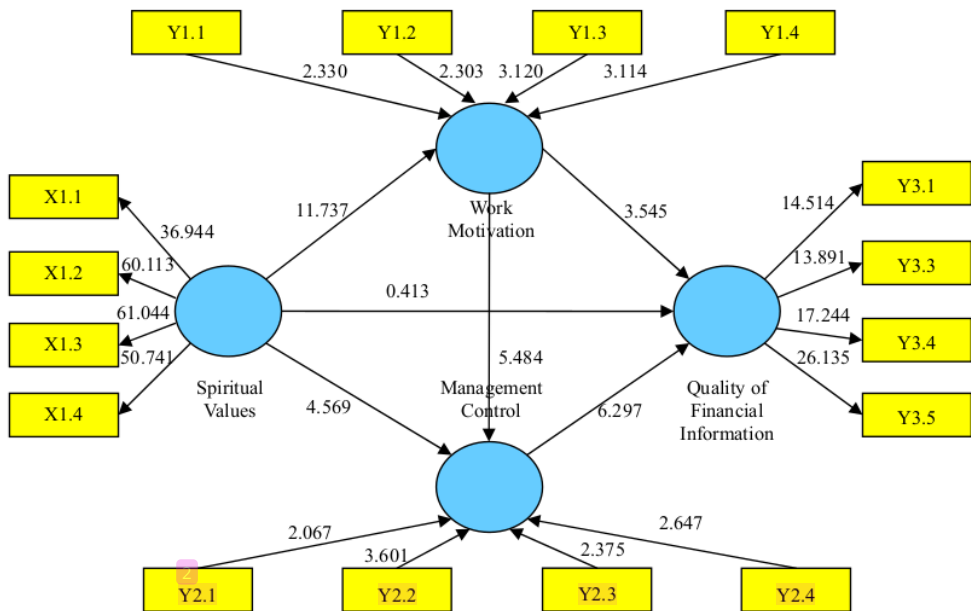


Figure C2. Bootstrap inner model.

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PAGE 1

PAGE 2

PAGE 3

PAGE 4

PAGE 5

PAGE 6

PAGE 7

PAGE 8

PAGE 9

PAGE 10

PAGE 11

PAGE 12

PAGE 13

PAGE 14

PAGE 15

PAGE 16

PAGE 17

PAGE 18

PAGE 19