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Impact of Paternalistic Leadership on Higher Education Institutes Effectiveness: Mediating Role of Organizational Citizenship Behavior

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Abstract

In this research we are attempting to investigate the effect of how the bank-specific profitability factors influence Islamic bank results. This research uses samples from 2015 to 2019 consisting of Pakistan's Islamic deposits. From both statistical multivariate regression models it is apparent that the relationship between gearing ratio and capital adequacy ratio has a favorable relationship and is statistically significant at the level of 5 percent, while asset management is statistically significant in Model I and Insignificant in Model II in both versions, with a positive relation. Bank size recorded negative and insignificant relationships in both models, which can be caused by the fact that most Islamic banks have been suffering losses in the last few years. In comparison, capital adequacy has found a major partnership in both models, as prudential controls are tightened by Pakistan's state bank. This analysis provides information for academics and practitioner's alike. The financial and economic literature on the viability of Islamic banks should be strengthened.

Keywords: Profitability of Islamic Banks, return on assets, return on equity, non-performing load, gross domestic production

1 Introduction

Financial firms have encountered a complex, efficient and dynamic-paced situation at the regional and international levels in recent years. One of most growing dimensions is Islamic Baking's latest

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prototype, which has drawn the attention of both Islamic and traditional economists to amazement. Currently Islamic banks work in all parts of globe, and appear as a realistic and viable alternative mechanism that has many items to present. While it was initially built to meet the needs of Muslims, Islamic banking now gained worldwide acceptance. Islamic banking has been recorded as one of the major fields of development in finance and banking. Excluding the fact that the overwhelming majority of Islamic banks were founded in promising and/or mid-east nations, the enormous demand for Islamic banks ' financial products has begun to be priced by many banks in developed countries (Sufian, 2007). Islamic banking industry has continued to develop in several areas of the world throughout the face of unstable economic situation developed in the world that have worsened due to the recent floods (Sufian, 2007; Sufian & Habibullah, 2009; Sufian & Noor, 2007). Assets of Islamic banking, continuous deposits show good growth during the quarter with total assets climbing to Rs. 424 billion from Rs. 411 billion as at quarter opening. In addition, growth was observed at 31 per cent year-on-year (YoY). Similarly, at the end of the portion, deposits, funding and investment grew respectively by 38.2 per cent and 17.7 per cent and enhanced to Rs. 338 and 233 billion Rs. The relatively smaller rise in funding And expenditure is symptomatic of problems that Islamic financial institutions face in seeking new funding and or investment prospects for the upward deposits to be coordinated. The Islamic banking industry's total share of the country's banking system also rose from 6.1 per cent at beginning of quarter to 6.4 per cent at the end of quarter (Alexiou & Sofoklis, 2009; Sufian & Habibullah, 2009). Despite widespread literature on the U.S., European, and Asian banking markets investigating the efficiency characteristics of the traditional banking sector; the Islamic banking research is still in its developmental years (Ramlall, 2009; Ali et al., 2011). Characteristically, Islamic bank effectiveness research concentrated on theoretical dimensions, and the realistic analysis centered mainly on evaluating descriptive statistics rather than careful mathematical inferences. In particular, because of the underdevelopment of capital markets, the leading position that banks play in stipulating financial resources in transition economies builds the output of the banking sector that is essential for financial development (Ramlall, 2009; Ali et al., 2011). The analytical literature shows that an opposite association occurs between the non-performing loan and the profitability of Pakistan's Islamic banks. Though return on assets, return on equity, and gross domestic Product have an effect on the profitability of the Islamic banks. The relationship between internal and macroeconomic factors in this analysis should be analyzed to ascertain the effect of interest rates on the profitability of Islamic banks, in order to increase the profitability of Islamic banks in Pakistan. This research aims to empirically analyze the profitability variables of Islamic banks in order to strengthen the literature on the efficacy of Islamic banks of Pakistan (Ali et al., 2011; Mokhtar et al., 2008; Sufian & Habibullah, 2009). The goal of this analysis is to unfold a daunting gap in the literature by providing up to the-minute empirical help on Islamic banks' profitability factors, evaluating Islamic baking’s profitability, scrutinizing and analyzing factors that could exploit Islamic banks' profitability, and providing proposals to forward on the basis of knowledge of Islamic banks. This study would use parametric linear regression to empirically estimate the profitability determinants for Islamic banks. This framework has the advantage of designing a data-driven analysis which does not require the specification of any diligent technical form or structure for errors. This research fills a literature void by breaking from the conventional profitability test.

1.1 Research Questions

- What is the effect of NPL and profitability of Islamic banks?
- What is the effect of Return on Assets on profitability of Islamic banks?
- What is the impact of Return Equity on profitability of Islamic banks?
- What is the impact of GDP on profitability of Islamic banks?

- Does the current interest rate of Pakistan impact the profitability of Islamic banks?

1.2 Research Objectives

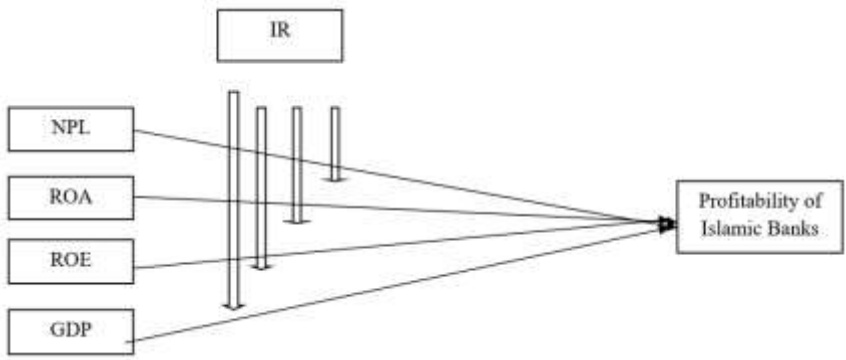
- To check the impact of NPL on Banks' lending behavior.
- To investigate the impact of Return on Assets on Banks' lending behavior.
- To investigate the effect of Return Equity on Banks' lending behavior.
- To check the effect of GDP on Banks' lending behavior.

2 Review of literature

The determinants of profitability were defined by Bashir (2003) in Islamic Banks. The study based on cross - national comparisons and obtained income statements for the period from 1993 to 1998 from 14 Islamic banks in 8 countries. Using asset return (ROA) and equity return (ROE) as dependent variables, the regression showed that profitability metrics responded positively to enhancing debt ratios and equity ratios. Al-Tamimi (2005) examined the effects of UAE commercial banks for the period 1987-2002 through a comparison between the national and international banks. The study indicated that the combination of bank portfolio and bank size was found to have a highly important relationship with return on assets and return on equity for the success of national banks, using data from two regression models. Behind the fact that most Islamic banks have been founded within the promising and/or Mid East states, several banks in established countries have begun to appreciate Islamic Banks' tremendous demand for financial products (Sufian, 2007). While analyzing Malaysian banks for the period 1997 to 2003, Mokhtar et al. (2008) found that while completely functioning Islamic banks were much more productive and quite well-organized in comparison to the Islamic bank, they were still less convenient than conventional banks. Siddiqui (2008) studied the actions of Islamic financial models and explored their risk attributes. Comparing two Pakistani fully Islamic approved banks (Meezan Bank and Al-Baraqa Bank) analysis contrasted a variety of earnings, capital adequacy, profitability, and liquidity ratios, and compared with listed bank ratios. The study showed that Islamic banks in Pakistan were much more likely to employ long-term funding ventures and showed that they had greater profitability than traditional banks. Ali et al. (2011) stated that traditional banks performed better than Islamic banks in improving their profitability and risk mitigation activities. The profitability of Malaysia's non-commercial financial banks (NCBFIs) was analysed by Sufian and Parman (2009) using macroeconomic and bank-specific factors that affected their profitability for the duration 2000-2004. The study showed that NCBFI with strong credit risk and loan severity appeared to show lower profitability and NCBFI with moderate operating costs and capitalization ratios tend to demonstrate a greater degree of profitability. Sufian and Noor (2007) considered Islamic banks to be operationally inept in allowing maximum use of their capital. Sufian (2007); Choi et al. (2007), Koutsomanoli-Filippaki et al. (2009) noted large differences in inefficiency ratios across banking systems and different prototypes. He also observed that low and domestic private banks were the most successful. Hassan et al. (2009) reported that banks are more skilled in the use of their capital on average, as opposed to their ability to generate income and revenues when studying at cross - national level in 11 Islamic Conference Organization (OIC) nations for the duration of 1990-2005. The productivity of Thailand's banking sector for the duration of 1999-2008 was empirically analyzed by Sufian and Habibullah (2009). Using the DEA model and multivariate regression analysis, it is observed that banks with greater capitalization and greater loan strength show superior efficiency levels. In comparison, observational studies show that the latest global financial crunch is a pessimistic productivity experiment for Thailand's banks. The value of magnitude and connectivity capital was stated by Ali et al. (2011) while researching Islamic financial risk management practices. The bank-specific and macroeconomic factors of profitability for Pakistan's commercial banks were analyzed by Ali et al. (2011). Using four-year

results, the analysis found a significant impact on the capital ratio, credit risk, capital management, GDP and price index with profitability when measuring asset return (ROA) and a significant association between operational performance, asset management and profitability when measured by equity return (ROE). Ali et al. (2011) explored the financial and non-financial risk aspects of Pakistani commercial banks. The study adopted linear regression models using a sample of 28 commercial banks (of which six were full-fledged Islamic banks) from Pakistan. Default vulnerability has been used as financing operational risk and risk as measures of non-financial risk. The study identified major impacts on duration, gearing ratio and net assets for Model (A) where financial risk is scrutinized. However, in Model B, where non-financial risk is analyzed, the study reported a large size and non-performance relationship ratio of loans and operational efficacy.

3 Theoretical Framework



3.1 Explanation

There is Banking Behavior (BB) is used as dependent variable and ROA, NPLS, ROE and GDP are used as Independent Variables, whereas Interest Rate (IR) is taken as Mediatory Variable.

3.2 Sources of Data

Bank specific data for the current study was collected data bases of concerned bank, data base of Pakistan Stock Exchange and State Bank of Pakistan. Macroeconomic data was extracted from World Bank data bank.

4 Methodology

For this analysis the traditional least square approach is adopted. Using this study approach is fair and appropriate based on existence of a range of preceding studies that took as a whole to examine banking sector profitability. In addition, secondary sources including; official publications, books and journal articles will be used all through this analysis for clarification and comprehension of the findings.

4.1 Research Models

The following model is used for the analysis.

Model (I): Return on Asset (ROA)

ROA = _ + X1_1 + X2_2 + X3_3 + X4_4 + X5_5 + €

Model (II): Return on Equity (ROE)

ROE = _ + X1_1 + X2_2 + X3_3 + X4_4 + X5_5 + €

4.2 Sample & Data Collection

The sample selected in this analysis consists of Pakistani Islamic banks to evaluate the profitability factors of the financial data for the 2015-2019 periods. The selection was compiled from the respective banks' annual reports and from the Lahore Stock Exchange and State Bank websites of Pakistan. The banks ' financial data were used to approximate the efficiency and parameters of dependent variables.

4.3 Variable Measurement

Profitability is critical for banks' shareholders, on the one hand and on the other, as a core adjacent to unfortunate conditions, including: credit defaults or losses arising from unexpected and abrupt adjustments in economic conditions. Asset return (ROA) and equity return (ROE) are the largely associated ratios used to calculate financial efficiency (Berger, 1995; Naceur & Goaied, 2001; Williams, 2003; Kosmidou, 2008; Siddiqui, 2008; Sufian & Habibullah, 2009). Islamic banking institutions' annual financial statements were analyzed using two-dimensional profitability (Return on Investment, Return on Equity), and explanatory factors such as the size of the bank, gearing ratio, wealth management, ratio of NPLs, capital adequacy, and four-year operating efficiency measures.

4.4 Variable and their calculations

Symbols Variables Proxies

Y1 ROA (Return on Asset) Net-Operating Income/Total Assets

Y2 ROE (Return on Equity) EACS /Common Stock Equity

Explanatory Variables

X1 Bank's Size Logarithm of Total Assets

X2 Gearing Ratio Total Debts/Equity

X3 NPLs Ratio Non-Performing Loans/Total Loans

X4 Asset management Operating Income/Total Assets

X5 Operating Efficiency Total Operating Expenses/Total Assets

X6 Capital Adequacy Tier 1 Capital + Tier 2 Capital / Risk Weighted Assets

5 Analyses and findings

Islamic banks' profitability has a long-term association with bank size, debt equity ratio, asset management, NPLs ratio, capital adequacy ratio, and operating efficiency because profitability has been influenced by all these variables. If all of these factors, leading to mismanagement of assets and liabilities, have a negative effect on profitability, this would undermine the overall the Banks' Output. These variables are bank-specific and can be regulated by the banks through their efficient approaches and successful use of capital.

5.1 Descriptive and Pearson Correlation Statistics

Descriptive figures in all factors for exploration and explanation. The Mean values; discrete random variable measures the arithmetic average for the given data set of all the variables used in this analysis, and standard deviation that indicates the uncertainty or diversity for each variable in the data set. A limited standard deviation point towards which the data points are inclined to be

exceedingly close to the mean; whereas the data collection is extended over a heavy spectrum of values by high values of standard deviation points.

Table 1: Descriptive Statistics

	Mean	**Std. Deviation**
Return on Assets (ROA)	0.00134	0.021469
Return on Equity (ROE)	0.154248	0.014384
Size of the Bank	6.699234	2.098207
Debt Equity Ratio	4.981741	4.120384
Asset Management	0.000853	0.014458
NPLs Ratio	0.019151	0.024563
Capital Adequacy Ratio	0.242458	0.178661
Operating Efficiency	0.034845	0.020889

The findings of the Pearson-Correlation test specify that the variables lack a multicollinearity problem. Both the explanatory variables can thus be stated to be exempt from the interdependence of explanatory variables.

Table 2: Correlation Analysis

Variables	**1**	**2**	**3**	**4**	**5**	**6**
Bank's Size	1					
Gearing Ratio	0.525**	1				
Asset management	0.130	0.0579**	1			
NPLs Ratio	0.289**	0.319**	-0.114*	1		
Capital Adequacy	0.342	-0.426*	-0.368*	0.001**	1	
Operating Efficiency	0.517	-0.047*	-0.576*	0.007**	0.082**	1

5.2 Regression analyses

Form I's least-square regression results are shown in the table. The Durbin-Watson test value suggests the lack of autocorrelation and the F-statistic reveals the cumulative importance of the 0 percent importance stage of both models. In Model I, the corresponding R-square value states that if the 1 percent shift takes place in all explanatory variables, then the return on assets (ROA) increases by approximately 85 percent. The relationship between benefit and debt equity ratios of Islamic banks is positive and the coefficient at the 5 percent level of all parameters is statistically important. The negative relationship with return on assets (ROA) was defined by the operational efficiency (Alexiou & Sofoklis, 2009; Sufian & Habibullah, 2009; Ramlall, 2009) and NPLs ratio (Sacket & Shaffer, 2006) and the coefficient is statistically relevant at the 0 percent and 5 percent levels of all parameters, respectively. The scale of the bank found to be negative (Spathis et al., 2002; Kosmidou, 2008; Ali et al., 2011) and asset management demonstrated a favourable association with the profitability of Islamic banks (Chirwa, 2003; Miller & Noulas, 1997) and the coefficients are statistically strongly influenced by the return on asset (ROA). A favourable association is observed between the ratio of profitability and capital adequacy (Ramlall, 2009; Ali et al., 2011), with a statistically significant coefficient of capital adequacy at the 5 % significance stage.

Table 3: Regression Analysis Results of Model 1

Independent Variables	**Dependent Variable (ROA)**			
	β Coefficients	**R^2**	**P-Value**	**Remarks**
Bank's Size	0.0000	.219	0.121	Insignificant

Gearing Ratio	0.0030	.302	0.932	Insignificant
Asset management	0.3050	.152	0.602	Insignificant
NPLs Ratio	-0.2260	.237	0.010	Significant
Capital Adequacy	0.0650	.320	0.002	Significant
Operating Efficiency	-0.7650	.012	0.001	Significant

Note: All values were significant at 0.05 significance level (two-tailed).

The Model II regression results, where return on equity (ROE) is used as a dependent variable, are listed in Table 4.4. The corresponding R-square value indicates that if the 1 percent shift happens in all dependent variables, then the return on equity (ROE) increases by roughly 79 percent. The association between the debt equity ratio and the profitability of Islamic banks is favourable and the coefficient at the 5 percent level of importance is statistically important. In terms of profitability, wealth control and the percentage of NPLs are statistically negligible.

Table 4: Regression Analysis Results of Model 2

Independent Variables	**Dependent Variable (ROE)** **β Coefficients**	**R^2**	**P-Value**	**Remarks**
Bank's Size	-0.004	.119	0.223	Insignificant
Gearing Ratio	0.034	.002	0.002	Significant
Asset management	1.750	.552	0.230	Insignificant
NPLs Ratio	-1.260	.307	0.060	Insignificant
Capital Adequacy	0.480	.110	0.000	Significant
Operating Efficiency	-3.716	.322	0.004	Significant

Note: All values were significant at 0.05 significance level (two-tailed).

6 Discussion

The negative association between size and profitability when calculated with equity return (ROE) is consistent with the literature's findings (Spathis et al., 2002; Kosmidou, 2008; Ali et al., 2011). The negative association (Alexiou & Sofoklis, 2009; Sufian & Habibullah, 2009; Ramlall, 2009; Ali et al., 2011) with return on equity (ROE) was recognised by operational performance. At the 5 percent stage of all requirements, the operational performance coefficient is statistically important. The capital adequacy ratio has been shown to be a positive profitability association and the statistical coefficient is important at the significance stage of 5 percent (Ramlall, 2009; Ali et al., 2011; Sufian & Habibullah, 2009; Ramlall, 2009; Ali et al., 2011) with return on equity (ROE). At the 5 percent stage of all requirements, the operational performance coefficient is statistically important. The negative association between size and profitability when calculated with equity return (ROE) is consistent with the literature's findings (Spathis et al., 2002; Kosmidou, 2008; Ali et al., 2011). The negative association (Alexiou & Sofoklis, 2009; Sufian & Habibullah, 2009; Ramlall, 2009; Ali et al., 2011) with return on equity (ROE) was recognized by operational performance. At the 5 percent stage of all requirements, the operational performance coefficient is statistically important. The capital adequacy ratio has been shown to be a positive profitability association and the statistical coefficient is important at the significance stage of 5 percent (Ramlall, 2009; Ali et al., 2011).

6.1 Conclusion

The analysis identified the implications of bank-specific profitability determinants in Pakistan's Islamic banks. The data study based on data over the period 2006-2009 reveals that all explanatory variables have a long-term association with profitability. From all statistical multivariate regression models, it is clear that the gearing ratio relationship and the capital adequacy ratio were found to have a positive relationship and were statistically significant at the 5% significance level, while asset management was statistically significant in Model I and negligible in Model II with a

positive relationship in both models. In both models, the size of the bank recorded a negative and negligible relationship, which can be clarified by the fact that most Islamic banks are facing losses in recent years. From both statistical multivariate regression models, it is apparent that the relationship between the gearing ratio and the capital adequacy ratio has a positive relationship and is statistically significant at 5%. In both models, the size of the bank demonstrated a negative and negligible relationship, which can be explained by the fact that most Islamic banks have been suffering losses in recent years. Moreover, in both models, capital adequacy was found to have an essential relationship, as prudential regulations were tightened by the State Bank of Pakistan. The ratio of NPLs is shown to have a negative relationship with all profitability metrics (return on assets & return on equity), while the statistical impact of the ratio of NPLs is important in Model I and small in Model II. This study provides both scholars and practitioners with perspectives to increase the viability of Islamic banks in the financial and economic literature. In both models, the size of the bank demonstrated a negative and negligible relationship, which can be explained by the fact that most Islamic banks have been suffering losses in recent years. Moreover, in both models, capital adequacy was found to have an essential relationship, as prudential regulations were tightened by the State Bank of Pakistan. The ratio of NPLs is shown to have a negative relationship with all profitability metrics (return on assets & return on equity), while the statistical impact of the ratio of NPLs is important in Model I and small in Model II. This study provides both scholars and practitioners with perspectives to increase the viability of Islamic banks in the financial and economic literature.

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