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Strategic Management Accounting Practices and Organizational Performance Through Maqasid Shariah Orientation

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ABSTRACT

Purpose – This study investigates the effect of Strategic Management Accounting Practices on Organizational Performance by examining the mediating role of Maqasid Shariah Orientation in Sharia-based institutions and organizations in Indonesia.

Design/methodology/approach – A quantitative explanatory design was employed using data collected from 250 managerial employees through a five-point Likert-scale questionnaire. The proposed relationships were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM).

Finding/Results – Strategic Management Accounting Practices positively influence Organizational Performance and Maqasid Shariah Orientation. Maqasid Shariah Orientation also exerts a positive effect on Organizational Performance and significantly mediates the relationship between Strategic Management Accounting Practices and Organizational Performance.

Originality/Value – This study proposes an integrative model demonstrating that Maqasid Shariah Orientation strengthens the contribution of Strategic Management Accounting Practices to organizational performance, offering insights for organizations seeking sustainable and value-based governance.

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Maqasid Shariah; Organizational Performance; PLS-SEM; Strategic Accounting; Sustainability

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1. Introduction

The increasing complexity of the business environment has compelled organizations to adopt management systems capable of supporting strategic decision-making and sustaining long-term competitiveness. Traditional management accounting, which primarily emphasizes historical financial reporting and cost control, is no longer sufficient to address rapid technological change, market uncertainty, and growing stakeholder expectations (Alsharari, 2023; Zatnika & Safariah, 2023). Consequently, Strategic Management Accounting Practices (SMAP) have gained considerable attention because they integrate financial and non-financial information to support strategic planning, competitive analysis, and organizational control (Ombai et al., 2024; Oyewo, 2021). Through techniques such as strategic costing, competitor analysis, customer profitability analysis, benchmarking, and value chain analysis, SMAP enables managers to make more informed strategic decisions. As organizations increasingly operate in dynamic and uncertain environments, the ability to utilize strategic accounting information has become an important determinant of organizational success.

The demand for effective strategic management is particularly evident in organizations operating within Islamic business environments, where organizational performance is expected to reflect not only economic achievement but also ethical responsibility and social sustainability. Sharia-based institutions are required to balance financial objectives with broader responsibilities toward employees, customers, society, and other stakeholders (Nugroho et al., 2024). This expectation has become more prominent as stakeholders increasingly evaluate organizations based on governance quality, transparency, accountability, and social impact rather than financial outcomes alone (Kamal, 2021; Zervoudi et al., 2025). Consequently, organizations require management tools that not only improve operational effectiveness but also encourage responsible strategic decision-making. In this context, Strategic Management Accounting Practices provide relevant strategic information that can support organizations in achieving both competitive advantage and sustainable performance.

Organizational performance has evolved into a multidimensional concept that extends beyond profitability and operational efficiency. Contemporary organizations are expected to create value through innovation, customer satisfaction, organizational learning, internal process improvement, and sustainable governance. The Balanced Scorecard perspective reflects this broader understanding by integrating financial and non-financial dimensions into organizational performance evaluation (Camilleri, 2021; Vuong, 2025). Previous studies have consistently demonstrated that organizations adopting strategic management accounting practices tend to achieve superior organizational performance because strategic information improves planning quality, resource allocation, and managerial responsiveness to environmental changes (Alsharari, 2023; Rashid et al., 2020). Nevertheless, the effectiveness of strategic information may depend on the organizational values that guide managerial decisions, indicating that technical capabilities alone may not fully explain performance improvement.

Within Islamic organizational settings, Maqasid Shariah Orientation offers a value-based framework that emphasizes justice, transparency, accountability, and public welfare as fundamental principles of organizational governance. Rather than focusing exclusively on economic outcomes, this orientation seeks to ensure that organizational activities contribute to the protection of religion, life, intellect, lineage, and wealth, which represent the primary objectives of Islamic law (Sulaeman et al., 2025). Integrating these principles into organizational management encourages ethical decision-making while strengthening stakeholder trust and institutional legitimacy (Zahiri & Sahal, 2025). Such an approach is increasingly relevant as organizations face growing pressure to demonstrate responsible governance alongside financial performance. Therefore, understanding how Maqasid Shariah Orientation complements strategic management accounting practices represents an important issue for both management accounting and Islamic organizational research.

Previous studies have extensively examined the contribution of Strategic Management Accounting Practices to organizational performance across different organizational contexts. Strategic accounting techniques have been widely recognized for improving managerial decision-making through the provision of comprehensive financial and non-financial information, thereby strengthening organizational competitiveness and long-term performance (Nik Abdullah et al., 2022; Vuong, 2025). Empirical evidence further suggests that organizations implementing strategic costing, competitor accounting, benchmarking, and customer accounting achieve superior operational and strategic outcomes compared with those relying on conventional accounting systems (Alsharari, 2023; Visedsun & Terdpaopong, 2021). From the perspective of the Resource-Based View, strategic information constitutes a valuable organizational capability that is difficult for competitors to imitate and therefore serves as a source of sustainable competitive advantage (Barney et al., 2021). Although these studies consistently confirm the positive relationship between SMAP and organizational performance, they primarily explain this relationship from the perspective of strategic capability while giving limited attention to the influence of organizational value orientation on the effectiveness of strategic information utilization.

Research on Maqasid Shariah Orientation has also expanded considerably, particularly within Islamic financial institutions and Sharia-based organizations. Existing studies have demonstrated that organizations embracing Maqasid Shariah principles tend to exhibit stronger governance quality, greater accountability, higher stakeholder trust, and more sustainable organizational development (Dasmadi et al., 2024; Shalhoob, 2025). The integration of Maqasid Shariah into organizational management has been associated with ethical leadership, social responsibility, and balanced decision-making that considers both financial and societal objectives (Sheikh, 2025). Despite these advances, most previous studies have focused on evaluating Islamic governance, Sharia compliance, or the performance of Islamic financial institutions independently (Alam & Miah, 2021; Kateb et al., 2023). Consequently, limited empirical attention has been given to understanding how Maqasid Shariah Orientation interacts with Strategic Management Accounting Practices to enhance organizational performance. This limitation indicates that the strategic value of Maqasid Shariah Orientation remains insufficiently integrated into contemporary strategic management accounting research.

Another important limitation concerns the theoretical mechanism through which Strategic Management Accounting Practices influence organizational performance. Existing empirical models predominantly employ mediating variables such as innovation capability, organizational learning, competitive advantage, strategic flexibility, or knowledge management to explain this relationship. While these variables contribute valuable insights, they largely reflect managerial and operational capabilities without explicitly considering value-based organizational orientations. As a result, current literature provides limited evidence regarding whether Maqasid Shariah Orientation functions as a strategic mechanism that transforms accounting information into ethical and sustainable organizational decisions (Mergaliyev et al., 2021; Sulaeman et al., 2025). This gap is particularly relevant for Sharia-based organizations, where strategic decisions are expected to create not only economic value but also social welfare and moral legitimacy. Addressing this issue is essential for extending the application of strategic management accounting beyond conventional performance perspectives toward a more holistic organizational framework.

Based on these considerations, this study investigates the effect of Strategic Management Accounting Practices on Organizational Performance while examining the mediating role of Maqasid Shariah Orientation (Baining et al., 2024a). By integrating Resource-Based View with Stakeholder Theory and the principles of Maqasid Shariah, this study proposes an integrative framework that explains how strategic accounting capabilities and value-based organizational orientation jointly contribute to organizational performance. The study is expected to enrich the strategic management accounting literature by introducing Maqasid Shariah Orientation as a mediating mechanism that has received limited empirical attention (Andini et al., 2025). From a practical perspective, the findings are expected to provide guidance for managers of Sharia-based organizations in designing strategic management systems that simultaneously improve organizational performance, strengthen ethical governance, and support sustainable value creation.

2. Literature Review & Hypothesis Development

Strategic Management Accounting Practices

Strategic Management Accounting Practices (SMAP) represent an advanced management accounting approach that supports organizational strategy through the integration of financial and non-financial information. Unlike conventional management accounting, which primarily focuses on internal cost control and financial reporting, SMAP incorporates strategic information relating to competitors, customers, market conditions, value chains, and long-term organizational objectives. These practices assist managers in formulating strategies, allocating resources efficiently, evaluating competitive positions, and responding proactively to environmental changes. From the perspective of the Resource-Based View (RBV), strategic information constitutes an organizational capability that is valuable, difficult to imitate, and capable of generating sustainable competitive advantage. Consequently, organizations adopting SMAP are expected to enhance managerial effectiveness and improve overall organizational performance.

Organizational Performance

Organizational Performance reflects the extent to which an organization achieves its strategic objectives through the effective utilization of available resources. Contemporary performance assessment extends beyond financial indicators by incorporating customer satisfaction, internal business processes, organizational learning, innovation, and sustainability. This multidimensional perspective is consistent with the Balanced Scorecard framework, which recognizes that long-term organizational success depends on balancing financial and non-financial performance dimensions. Organizations demonstrating superior performance generally possess stronger strategic capabilities, adaptive decision-making processes, and governance systems that respond effectively to stakeholder expectations. Therefore, Organizational Performance represents a comprehensive outcome of managerial decisions and organizational strategy implementation.

Maqasid Shariah Orientation

Maqasid Shariah Orientation refers to an organizational commitment to implementing the fundamental objectives of Islamic law in managerial and business activities. This orientation emphasizes the protection of religion (hifz al-din), life (hifz al-nafs), intellect (hifz al-'aql), lineage (hifz al-nasl), and wealth (hifz al-mal) as guiding principles for organizational governance and decision-making. Rather than pursuing economic performance alone, organizations adopting this orientation seek to balance profitability with ethical responsibility, social welfare, transparency, and sustainability. Stakeholder Theory provides an appropriate theoretical foundation by explaining that organizations generating value for multiple stakeholders are more likely to gain legitimacy, trust, and long-term organizational success. Accordingly, Maqasid Shariah Orientation may strengthen the effectiveness of strategic decisions by ensuring that managerial actions remain aligned with broader organizational and societal objectives.

Hypothesis Development

Strategic Management Accounting Practices and Organizational Performance

Strategic Management Accounting Practices provide managers with comprehensive strategic information that supports planning, resource allocation, performance evaluation, and competitive positioning. Access to relevant strategic information enables organizations to anticipate environmental changes, improve decision quality, and optimize organizational resources. Previous empirical studies consistently report that organizations implementing strategic management accounting techniques achieve higher organizational performance because strategic information enhances operational efficiency and strategic responsiveness. Furthermore, the Resource-Based View suggests that the capability to generate and utilize strategic information represents a strategic asset that contributes directly to organizational competitiveness and sustainable performance. Therefore, the following hypothesis is proposed:

H1: Strategic Management Accounting Practices positively affect Organizational Performance.

Strategic Management Accounting Practices and Maqasid Shariah Orientation

Strategic management accounting does not merely provide financial information but also supports the development of strategic policies that incorporate ethical, social, and sustainability considerations. Comprehensive strategic information enables organizational leaders to evaluate decisions from broader perspectives, including stakeholder welfare and long-term organizational responsibility. Within Sharia-based organizations, this capability facilitates the implementation of Maqasid Shariah principles by integrating accountability, transparency, and public benefit into strategic management processes. Consequently, organizations applying Strategic Management Accounting Practices are expected to demonstrate stronger Maqasid Shariah Orientation.

H2: Strategic Management Accounting Practices positively affect Maqasid Shariah Orientation.

Maqasid Shariah Orientation and Organizational Performance

Organizations guided by Maqasid Shariah Orientation seek to achieve organizational objectives while maintaining ethical integrity and social responsibility. Such organizations are more likely to establish transparent governance, strengthen stakeholder trust, reduce organizational risk, and improve long-term sustainability. Previous studies indicate that governance systems emphasizing justice, accountability, and stakeholder welfare contribute positively to organizational performance by enhancing organizational legitimacy and stakeholder commitment (Tziner & Persoff, 2024). Stakeholder Theory further suggests that organizations creating value for diverse stakeholder groups are better positioned to sustain competitive performance. Therefore, organizations with stronger Maqasid Shariah Orientation are expected to achieve superior Organizational Performance.

H3: Maqasid Shariah Orientation positively affects Organizational Performance.

The Mediating Role of Maqasid Shariah Orientation

Although Strategic Management Accounting Practices improve organizational capability through better strategic information, their effectiveness may depend on the organizational values guiding managerial decision-making. Strategic information alone may not fully translate into sustainable organizational performance unless supported by governance principles emphasizing ethics, accountability, and stakeholder welfare. Maqasid Shariah Orientation provides such a value-based mechanism by ensuring that strategic decisions are implemented consistently with the broader objectives of organizational sustainability and social responsibility. Therefore, integrating Strategic Management Accounting Practices with Maqasid Shariah Orientation is expected to strengthen the relationship between strategic accounting capability and Organizational Performance.

H4: Maqasid Shariah Orientation mediates the relationship between Strategic Management Accounting Practices and Organizational Performance.

3. Methodology

This study employed a quantitative explanatory research design to examine the relationships among Strategic Management Accounting Practices (SMAP), Maqasid Shariah Orientation (MSO), and Organizational Performance (OP). An explanatory approach was considered appropriate because the study aimed to test theoretically developed hypotheses and explain the causal relationships among the proposed constructs through empirical evidence. The research model incorporated both direct and indirect relationships by positioning Maqasid Shariah Orientation as a mediating variable linking Strategic Management Accounting Practices and Organizational Performance. A cross-sectional survey design was adopted because data were collected from respondents at a single point in time, allowing the proposed structural model to be evaluated efficiently. This design is widely applied in strategic management accounting and organizational behavior research because it enables simultaneous estimation of multiple relationships using latent variables.

The research was conducted in Indonesia by involving Sharia-based institutions and organizations that had implemented strategic management accounting practices within their managerial activities. These organizations included Islamic financial institutions, Sharia-compliant business organizations, Islamic cooperatives, and other organizations operating under Islamic governance principles. Data collection was undertaken from January to April 2026. This research setting was selected because Sharia-based organizations operate under dual expectations of achieving superior organizational performance while simultaneously maintaining compliance with Islamic ethical values. Such characteristics provide an appropriate context for investigating the interaction between strategic management accounting capability and Maqasid Shariah Orientation.

The target population comprised managerial personnel directly involved in organizational planning, accounting, financial management, internal control, and strategic decision-making. Specifically, respondents included managers, supervisors, heads of accounting departments, finance managers, internal auditors, and heads of strategic business units working in Sharia-based organizations across Indonesia. These respondents were selected because they possess adequate knowledge regarding organizational strategy, accounting information systems, and performance evaluation. Purposive sampling was employed to ensure that only respondents capable of providing reliable information participated in the study. The inclusion criteria required respondents to (1) occupy managerial or supervisory positions, (2) have at least three years of professional experience within the organization, and (3) participate directly in strategic planning or managerial decision-making processes. Based on these criteria, 250 valid responses were obtained and used for subsequent analysis. This sample size satisfies the minimum recommendations for Partial Least Squares Structural Equation Modeling (PLS-SEM), including the ten-times rule and statistical power considerations, thereby ensuring sufficient statistical robustness for estimating the proposed structural model.

Primary data were collected using a structured self-administered questionnaire designed on a five-point Likert scale ranging from 1 ("strongly disagree") to 5 ("strongly agree"). The measurement instrument consisted of three latent constructs. Strategic Management Accounting Practices were operationalized using indicators adapted from the framework developed by Cadez and Guilding, including strategic costing, competitor accounting, customer accounting, strategic decision-making, strategic planning, benchmarking, value chain analysis, and strategic performance measurement. Maqasid Shariah Orientation was measured through indicators representing the five fundamental objectives of Islamic law, namely hifz al-din (protection of religion), hifz al-nafs (protection of life), hifz al-'aql (protection of intellect), hifz al-nasl (protection of lineage), and hifz al-mal (protection of wealth). Organizational Performance was measured using the Balanced Scorecard framework, encompassing financial performance, customer perspective, internal business processes, learning and growth, and organizational sustainability. All measurement items were adapted from previously validated studies and modified to suit the context of Sharia-based organizations while preserving their conceptual meaning.

Prior to large-scale data collection, the questionnaire underwent a rigorous validation process to ensure content validity, construct validity, and measurement reliability. Content validity was first evaluated through expert judgment involving three senior academics specializing in strategic management accounting, Islamic economics, and organizational management. Their recommendations were incorporated to improve wording clarity, indicator relevance, and conceptual consistency. Subsequently, a pilot study involving 30 respondents outside the main sample was conducted to evaluate item clarity and identify potential measurement problems. Construct validity was assessed using outer loading, Average Variance Extracted (AVE), cross-loadings, Fornell–Larcker Criterion, and the Heterotrait–Monotrait Ratio (HTMT). Internal consistency reliability was evaluated using Cronbach's Alpha, rho_A, and Composite Reliability (CR). Following commonly accepted PLS-SEM criteria, indicator loadings above 0.70, AVE values exceeding 0.50, Composite Reliability above 0.70, Cronbach's Alpha above 0.70, and HTMT values below the recommended threshold were considered evidence that the measurement model possessed satisfactory validity and reliability.

Following instrument validation, the data collection process was conducted systematically through several stages. The first stage involved obtaining formal permission from the participating organizations and explaining the objectives of the research to institutional representatives. After approval was granted, the finalized questionnaire was distributed both electronically using Google Forms and directly through printed questionnaires to eligible respondents. Prior to completing the questionnaire, each participant received an explanation regarding the purpose of the study, voluntary participation, confidentiality of responses, and estimated completion time. Completed questionnaires were carefully screened to identify incomplete responses, duplicate submissions, and inconsistent response patterns before the data were entered into the analytical database. Only fully completed questionnaires that satisfied the inclusion criteria were retained for statistical analysis, resulting in 250 valid responses.

The analytical procedure followed the Partial Least Squares Structural Equation Modeling (PLS-SEM) approach using SmartPLS 4 software. This analytical technique was selected because it is appropriate for testing complex structural models involving latent constructs and mediating relationships while requiring relatively few distributional assumptions. The analysis was conducted in two consecutive stages. The first stage evaluated the measurement model (outer model), including convergent validity through outer loadings and Average Variance Extracted (AVE), discriminant validity using the Fornell–Larcker Criterion, Heterotrait–Monotrait Ratio (HTMT), and cross-loadings, and internal consistency reliability through Cronbach's Alpha, rho_A, and Composite Reliability. These procedures ensured that the measurement instrument adequately represented each latent construct before hypothesis testing was performed.

The second stage focused on evaluating the structural model (inner model). Collinearity among predictor constructs was assessed using the Variance Inflation Factor (VIF), while the explanatory power of the model was examined through the coefficient of determination (R^2) and adjusted R^2 values. The contribution of each exogenous construct was further evaluated using effect size (f^2), whereas predictive relevance was examined using Stone–Geisser's Q^2 obtained through the blindfolding procedure. Model fit was assessed using the Standardized Root Mean Square Residual (SRMR), following the recommendations for PLS-SEM applications. Hypothesis testing was subsequently performed using the bootstrapping procedure with 5,000 resamples to estimate standardized path coefficients, t-statistics, confidence intervals, and p-values. A hypothesis was considered statistically supported when the path coefficient was consistent with the proposed direction, the t-statistic exceeded 1.96, and the p-value was below 0.05 at the 95% confidence level. The significance of the indirect effect was also examined to determine the mediating role of Maqasid Shariah Orientation in the relationship between Strategic Management Accounting Practices and Organizational Performance.

Throughout the research process, ethical principles were strictly observed to protect the rights and privacy of all participants. Participation was entirely voluntary, and respondents were informed that they could decline or withdraw from the study at any stage without consequence. Informed consent was obtained before questionnaire administration, and no personally identifiable information was collected. All responses were anonymized and treated with strict confidentiality, with the collected data used exclusively for academic research purposes. The study adhered to the principles of academic integrity, including honesty in data reporting, transparency in analytical procedures, and respect for participant confidentiality, thereby ensuring the credibility and ethical rigor of the research findings.

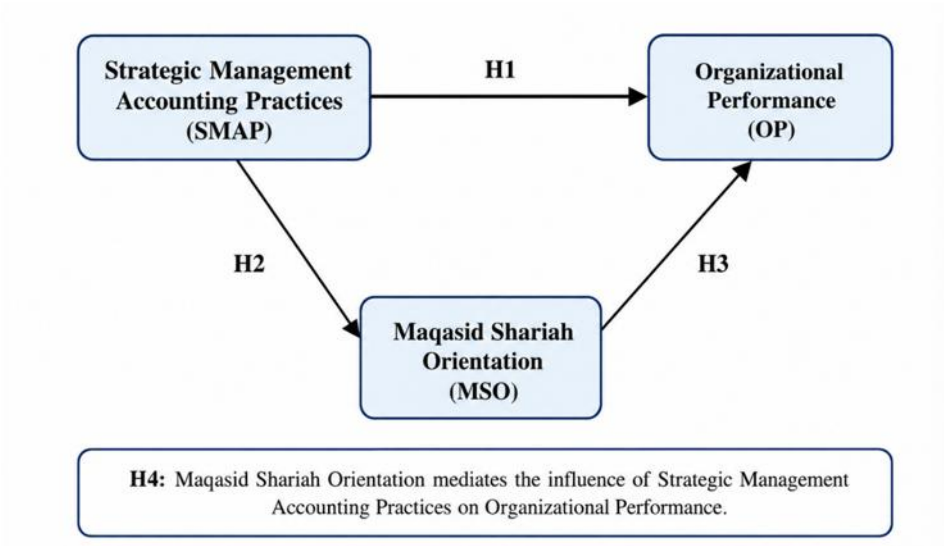

Figure 1. Research Model

4. Result and Discussion

Table 1. Respondent Demographic Characteristics

Characteristics	Category	Frequency	Percentage (%)
Gender	Man	126	50.4
	Woman	124	49.6
Age	25–34 years	74	29.6
	35–44 years	103	41.2
	45–54 years	48	19.2
	>54 years	25	10.0
Education	Bachelor degree)	151	60.4
	Masters (S2)	87	34.8
	Doctorate (S3)	12	4.8
Position	Supervisor	63	25.2
	Manager	64	25.6
	Head of Division	61	24.4
	Internal Auditor	62	24.8
Years of service	3–5 years	88	35.2
	6–10 years	101	40.4
	>10 years	61	24.4

A total of 250 respondents participated in this study. The composition of respondents based on gender showed a relatively balanced distribution, namely 126 respondents (50.4%) were male and 124 respondents (49.6%) were female. The age group was dominated by respondents aged 35–44 years as many as 103 people (41.2%), followed by respondents aged 25–34 years as many as 74 people (29.6%), those aged 45–54 years as many as 48 people (19.2%), and those aged over 54 years as many as 25 people (10.0%). This age distribution shows that most respondents are in the productive age group.

The respondents' educational background was dominated by Bachelor's (S1) graduates with 151 people (60.4%), then Master's (S2) with 87 people (34.8%), and Doctorate (S3) with 12 people (4.8%). The distribution of positions showed a relatively even number, namely Manager with 64 respondents (25.6%), Supervisor with 63 respondents (25.2%), Internal Auditor with 62 respondents (24.8%), and Head of Division with 61 respondents (24.4%). The respondents' work period was also dominated by the 6-10 year group with 101 people (40.4%), followed by 3-5 year work period with 88 people (35.2%), while respondents with more than 10 years of work period numbered 61 people (24.4%).

Table 2. Results of Convergent Validity and Construct Reliability Tests

Variables	Cronbach's Alpha	rho_A	Composite Reliability	AVE	Information
Strategic Management Accounting Practices	0.951	0.951	0.959	0.745	Reliable and Valid
Maqasid Shariah Orientation	0.921	0.921	0.941	0.760	Reliable and Valid
Organizational Performance	0.918	0.918	0.938	0.752	Reliable and Valid

The test results show that all constructs have a very good level of reliability. The Strategic Management Accounting Practices variable obtained a Cronbach's Alpha value of 0.951, rho_A of 0.951, Composite Reliability of 0.959, and Average Variance Extracted (AVE) of 0.745. The Maqasid Shariah Orientation variable had a Cronbach's Alpha value of 0.921, rho_A of 0.921, Composite Reliability of 0.941, and AVE of 0.760.

The Organizational Performance variable also showed consistent results with a Cronbach's Alpha value of 0.918, rho_A of 0.918, Composite Reliability of 0.938, and AVE of 0.752. All constructs in this study had Composite Reliability values above 0.90 and AVE values exceeding 0.70, thus indicating that each construct has a high level of internal consistency and is able to adequately explain the indicator variance.

Table 3. Outer Loading

Indicator	Loading	Information
SMAP1	0.858	Valid
SMAP2	0.877	Valid
SMAP3	0.863	Valid
SMAP4	0.856	Valid
SMAP5	0.858	Valid
SMAP6	0.874	Valid
SMAP7	0.860	Valid
SMAP8	0.855	Valid
MSO1	0.867	Valid
MSO2	0.873	Valid
MSO3	0.878	Valid
MSO4	0.882	Valid
MSO5	0.859	Valid
OP1	0.852	Valid
OP2	0.869	Valid
OP3	0.859	Valid

OP4	0.887	Valid
OP5	0.869	Valid

The outer loading values for all indicators range from 0.852 to 0.887. Indicators in the Strategic Management Accounting Practices variable have loading values between 0.855 and 0.877. The highest value is found in the SMAP2 indicator at 0.877, while the lowest value is found in the SMAP8 indicator at 0.855. All indicators in this variable demonstrate a high level of contribution to the measured construct.

Measurements on the Maqasid Shariah Orientation variable produced outer loading values between 0.859 and 0.882, while the Organizational Performance variable had loading values between 0.852 and 0.887. The highest value in the entire model was found in indicator OP4 at 0.887, while the lowest value was found in indicator OP1 at 0.852. All indicators had relatively uniform loading values so that no indicator showed a low contribution to its respective construct.

Table 4. Discriminant Validity (HTMT)

Construct	MSO	OP	SMAP
MSO	-		
OP	1,002	-	
SMAP	0.995	0.970*	-

Discriminant validity testing was conducted using the Heterotrait-Monotrait Ratio (HTMT) method. The HTMT value between Strategic Management Accounting Practices and Maqasid Shariah Orientation was 0.995. The relationship between Strategic Management Accounting Practices and Organizational Performance resulted in an HTMT value of 0.970.

The Maqasid Shariah Orientation and Organizational Performance construct pair has a HTMT value of 1.002, the highest value compared to other construct pairs. The test results indicate that the level of correlation between the constructs is in the range of 0.970 to 1.002, consistent with the results obtained from the SmartPLS analysis process.

Table 5. Inner Model Evaluation

Connection	R^2	Adjusted R^2	f^2	Information
MSO	0.867	0.867	6,535	Strong
OP	0.890	0.889	0.195 (MSO→OP)	Strong
SMAP→OP	-	-	0.377	Large

The structural model evaluation shows that the Maqasid Shariah Orientation variable has an R^2 value of 0.867 with an Adjusted R^2 of 0.867. The Organizational Performance variable obtained an R^2 value of 0.890 and an Adjusted R^2 of 0.889. These values indicate that both endogenous variables have high model explanatory power based on the SmartPLS estimation results.

The magnitude of the effect of each path is indicated by the effect size (f^2) value. The relationship between Strategic Management Accounting Practices and Maqasid Shariah Orientation produces an f^2 value of 6.535. The relationship between Strategic Management Accounting Practices and Organizational Performance has an f^2 value of 0.377, while the relationship between Maqasid Shariah Orientation and Organizational Performance obtains an f^2 value of 0.195. These values indicate variations in the strength of effect on each relationship between variables in the research model.

Table 6. Hypothesis Testing Results

Hypothesis	Track	Original Sample	t-statistic	p-value	Decision
H1	SMAP→Organizational Performance	0.558	9,706	<0.001	Supported
H2	SMAP→Maqasid Shariah Orientation	0.931	130,679	<0.001	Supported
H3	Maqasid Shariah Orientation→Organizational Performance	0.401	6,890	<0.001	Supported
H4	SMAP→MSO→Organizational Performance	0.374	6,528	<0.001	Supported

Hypothesis testing shows that all research paths have positive original sample values with a high level of significance. The relationship between Strategic Management Accounting Practices and Organizational Performance obtained a path coefficient of 0.558 with a t-statistic of 9.706 and a p-value of less than 0.001. The relationship between Strategic Management Accounting Practices and Maqasid Shariah Orientation shows a coefficient of 0.931 with a t-statistic of 130.679 and a p-value of less than 0.001.

The analysis of the Maqasid Shariah Orientation pathway to Organizational Performance shows a coefficient of 0.401 with a t-statistic of 6.890 and a p-value of less than 0.001. The mediation effect test shows that the indirect relationship between Strategic Management Accounting Practices and Organizational Performance through Maqasid Shariah Orientation has a coefficient of 0.374, a t-statistic of 6.528, and a p-value of less than 0.001. All research hypotheses were supported based on the results of the bootstrapping analysis.

Discussion

The findings demonstrate that Strategic Management Accounting Practices (SMAP) exert a significant positive effect on Organizational Performance, indicating that organizations equipped with comprehensive strategic accounting information are better positioned to achieve superior organizational outcomes. This result suggests that the value of SMAP extends beyond its traditional role as an accounting technique, functioning instead as a strategic capability that enhances planning quality, resource allocation, and managerial responsiveness to environmental change. From the perspective of the Resource-Based View (RBV), strategic information represents a valuable organizational resource that supports the development of sustainable competitive advantage through informed managerial decisions (El Nemar et al., 2025). The present finding reinforces the argument that organizations capable of integrating competitor analysis, strategic costing, customer accounting, benchmarking, and value chain analysis are more capable of translating information into strategic actions that improve overall organizational performance. This result is consistent with previous studies emphasizing the strategic contribution of management accounting to organizational competitiveness (Baird et al., 2024; Ojra et al., 2021). However, unlike many earlier studies that primarily focused on operational efficiency or financial outcomes, the present study extends existing knowledge by demonstrating that strategic accounting capability contributes to broader organizational performance within the context of Sharia-based organizations. This finding therefore supports RBV while simultaneously expanding its application by highlighting that strategic resources become more valuable when embedded within organizations operating under ethical governance principles.

Another important finding reveals that Strategic Management Accounting Practices significantly strengthen Maqasid Shariah Orientation. This relationship indicates that strategic accounting systems do not merely generate financial information but also influence how organizations formulate decisions that reflect ethical responsibility and long-term societal welfare (Kuruppu et al., 2023). Comprehensive strategic information enables managers to evaluate organizational policies from multiple perspectives, including stakeholder interests, transparency, accountability, and sustainability, all of which are closely aligned with the objectives of Maqasid Shariah. The finding implies that accounting information should not be interpreted as value-neutral because managerial decisions are inevitably shaped by the ethical orientation underlying the decision-making process. This interpretation complements Stakeholder Theory, which argues that organizational success depends on balancing the interests of diverse stakeholder groups rather than maximizing short-term financial returns alone. Previous studies have associated Maqasid Shariah Orientation primarily with Islamic governance, Sharia compliance, and social responsibility (Aziz et al., 2023), whereas limited empirical evidence has examined its relationship with Strategic Management Accounting Practices. By demonstrating a strong positive relationship between these constructs, the present study broadens the strategic management accounting literature and suggests that strategic accounting capability can facilitate the internalization of Islamic ethical values within organizational governance.

The positive effect of Maqasid Shariah Orientation on Organizational Performance further confirms that ethical governance constitutes an important determinant of organizational success. Organizations adopting Maqasid Shariah principles are more likely to establish transparent governance structures, strengthen stakeholder trust, improve organizational legitimacy, and encourage sustainable value creation. Rather than viewing organizational performance solely from a financial perspective, this finding supports the notion that sustainable performance emerges when economic objectives are balanced with ethical responsibility and social welfare. Stakeholder Theory provides a convincing explanation for this relationship because organizations that consistently protect stakeholder interests are more likely to develop stronger long-term relationships with customers, employees, investors, regulators, and surrounding communities (Gutterman, 2023). The finding is consistent with recent studies reporting positive associations between Islamic governance, stakeholder trust, and organizational sustainability (Kateb & Ftouhi, 2023). Nevertheless, the present study contributes additional evidence by positioning Maqasid Shariah Orientation as an organizational capability rather than merely a compliance mechanism. This distinction is important because it demonstrates that Maqasid Shariah functions as a strategic organizational resource capable of enhancing managerial effectiveness and supporting superior organizational performance in increasingly competitive environments.

Taken together, these three direct relationships indicate that organizational performance cannot be adequately explained by technical management capability or ethical governance in isolation. Instead, superior organizational outcomes emerge from the interaction between strategic managerial capability and organizational values that guide managerial behavior. This finding provides a broader perspective than much of the existing strategic management accounting literature, which has frequently emphasized innovation capability, organizational learning, competitive advantage, or strategic flexibility as the principal mechanisms explaining organizational performance. The present study suggests that value-based governance represented by Maqasid Shariah Orientation constitutes an equally important mechanism because it influences how strategic information is interpreted and implemented within organizations. Consequently, the findings contribute to the ongoing development of strategic management accounting by integrating Resource-Based View with Stakeholder Theory within a Sharia-based organizational context. This integrated perspective demonstrates that strategic accounting information produces optimal organizational outcomes when supported by governance principles emphasizing accountability, justice, transparency, and public welfare (Setyawan, 2025; Shalhoob, 2025). Therefore, the study not only confirms the relevance of existing strategic management theories but also extends them by introducing Maqasid Shariah Orientation as a complementary mechanism connecting strategic managerial capability with sustainable organizational performance.

The mediation analysis provides the most important contribution of this study by demonstrating that Maqasid Shariah Orientation significantly mediates the relationship between Strategic Management Accounting Practices and Organizational Performance (Baining et al., 2024). This finding suggests that the effectiveness of strategic management accounting does not depend solely on the availability of strategic information but also on the organizational values that shape how such information is interpreted and implemented. In other words, strategic accounting practices become more effective when managerial decisions are guided by ethical principles emphasizing justice, accountability, transparency, and social welfare. This mechanism indicates that Maqasid Shariah Orientation functions as a value-based capability that transforms strategic accounting information into sustainable organizational actions (Wahdati et al., 2026). The result extends the Resource-Based View by suggesting that strategic resources alone may not generate superior performance unless they are complemented by organizational values that facilitate their effective utilization. It also reinforces Stakeholder Theory by demonstrating that organizations balancing economic objectives with stakeholder welfare are more capable of sustaining long-term organizational performance (Ma et al., 2022). Therefore, the mediating role identified in this study provides empirical evidence that ethical orientation represents an essential mechanism linking strategic capability with sustainable organizational success.

The present findings also contribute to resolving an important gap within the strategic management accounting literature (Ma et al., 2022). Previous studies have predominantly explained the relationship between Strategic Management Accounting Practices and Organizational Performance through organizational learning, innovation capability, strategic flexibility, or competitive advantage, with limited attention given to the influence of organizational value systems. Although these explanatory mechanisms remain relevant, they primarily emphasize managerial and operational capabilities without considering the ethical context in which strategic decisions are implemented (Benlian et al., 2022). By incorporating Maqasid Shariah Orientation as a mediating construct, this study introduces a complementary perspective that integrates strategic management accounting with Islamic governance principles. Such integration broadens the conceptual scope of strategic management accounting by demonstrating that strategic information generates greater organizational value when embedded within governance systems that promote ethical responsibility and stakeholder welfare. Consequently, this study positions Maqasid Shariah Orientation not merely as a religious or normative concept but as a strategic organizational capability capable of enhancing the effectiveness of managerial decision-making. This contribution provides a new conceptual direction for future research examining the interaction between strategic capability, organizational values, and sustainable organizational performance.

The contextual setting of this study also provides valuable insights into the growing importance of ethical governance in contemporary organizations. Sharia-based institutions operate within an environment where organizational success is evaluated not only through financial performance but also through compliance with ethical principles, accountability, and social responsibility (Norman et al., 2025). Under these conditions, managers are expected to balance commercial objectives with broader societal interests, making value-oriented decision-making an essential component of organizational strategy. The findings indicate that organizations successfully integrating Strategic Management Accounting Practices with Maqasid Shariah Orientation are better positioned to strengthen stakeholder confidence, enhance institutional legitimacy, and maintain sustainable organizational development. Nevertheless, these findings should be interpreted within the context of Sharia-based organizations in Indonesia, where institutional culture and regulatory environments may differ from those of conventional organizations or organizations operating in other countries. Consequently, future studies should examine whether similar relationships remain consistent across different industrial sectors, cultural settings, and governance environments. Such comparative investigations would further clarify the generalizability of the proposed conceptual framework and strengthen the external validity of the findings.

Overall, this study offers important theoretical and practical implications for the development of strategic management accounting and organizational governance (Nik Abdullah et al., 2022). Theoretically, the study advances existing literature by integrating the Resource-Based View, Stakeholder Theory, and Maqasid Shariah principles into a unified framework explaining how strategic accounting capability contributes to organizational performance through value-based governance. This integrated perspective demonstrates that sustainable organizational performance is achieved not only through superior strategic information but also through organizational values that guide managerial decision-making toward broader stakeholder welfare. Practically, the findings encourage managers of Sharia-based organizations to integrate Strategic Management Accounting Practices with governance systems grounded in Maqasid Shariah principles rather than treating accounting systems solely as financial control mechanisms (Taufiq, 2025). Such integration may improve strategic planning, strengthen organizational accountability, enhance stakeholder trust, and support sustainable organizational performance in increasingly competitive business environments. By positioning ethical governance as a strategic organizational capability rather than merely a compliance requirement, this study contributes a novel perspective that enriches the global discourse on strategic management accounting and value-based organizational management.

5. Conclusion and Suggestion

The growing complexity of organizational management requires strategic decision-making that integrates managerial capability with ethical governance. The evidence presented in this study demonstrates that Strategic Management Accounting Practices contribute directly to Organizational Performance while simultaneously fostering Maqasid Shariah Orientation within Sharia-based organizations. More importantly, the mediating role of Maqasid Shariah

Orientation indicates that strategic accounting information generates greater organizational value when managerial decisions are consistently guided by the principles of justice, accountability, transparency, and public welfare. This finding suggests that organizational performance should not be viewed solely as the outcome of superior managerial techniques but also as the result of value-based governance embedded in organizational strategy.

The study enriches the strategic management accounting literature by offering an integrated perspective that combines the Resource-Based View and Stakeholder Theory with the principles of Maqasid Shariah. Rather than treating Maqasid Shariah Orientation merely as an ethical or compliance framework, the findings position it as a strategic organizational capability that enhances the effectiveness of strategic management accounting in creating sustainable organizational performance. This perspective provides a broader understanding of how strategic resources and organizational values interact to strengthen long-term competitiveness, particularly within Sharia-based organizations operating in increasingly dynamic business environments.

The practical implications extend beyond accounting practices alone. Organizational leaders are encouraged to align strategic management accounting systems with governance mechanisms that reinforce ethical responsibility, stakeholder engagement, and sustainable value creation. Such alignment enables organizations to improve not only operational effectiveness but also institutional credibility and long-term organizational resilience. Future research may strengthen the proposed framework by incorporating additional organizational capabilities, such as innovation, digital transformation, strategic agility, or organizational culture, while extending empirical investigations to different industrial sectors, institutional settings, and national contexts. Such efforts will contribute to a more comprehensive understanding of the interaction between strategic management accounting, organizational values, and sustainable organizational performance.

6. Limitations and Future Research

The findings of this study should be interpreted within the scope of several methodological and contextual considerations. The research employed a cross-sectional design, which is appropriate for examining the structural relationships among Strategic Management Accounting Practices, Maqasid Shariah Orientation, and Organizational Performance. However, this approach does not capture how these relationships may evolve as organizations respond to changing strategic priorities, technological developments, or shifts in the business environment. A longitudinal research design would provide a more comprehensive understanding of the long-term influence of strategic management accounting and value-based governance on organizational performance.

Another consideration relates to the research context. The empirical evidence was obtained from Sharia-based organizations operating in Indonesia, where organizational practices are influenced by specific institutional, cultural, and regulatory characteristics. Although this context offers valuable insights into the implementation of Maqasid Shariah Orientation, caution should be exercised when extending the findings to organizations operating under different governance systems or business environments. Comparative studies involving conventional organizations, Islamic financial institutions, and organizations from different countries would provide stronger evidence regarding the applicability of the proposed model across diverse organizational settings.

The conceptual framework developed in this study also focuses on Maqasid Shariah Orientation as the primary mechanism linking Strategic Management Accounting Practices and Organizational Performance. While the findings confirm its important mediating role, organizational performance is influenced by a broader set of organizational capabilities and environmental factors that were beyond the scope of the present investigation. Future research may therefore enrich the proposed framework by incorporating variables such as organizational culture, digital transformation, strategic agility, innovation capability, leadership, or knowledge management. Examining these factors may provide a more nuanced understanding of the pathways through which strategic management accounting contributes to sustainable organizational success.

Notwithstanding these considerations, the proposed framework offers a useful foundation for advancing research at the intersection of strategic management accounting, ethical governance, and organizational performance. Expanding this line of inquiry through longitudinal, cross-country, or mixed-method research designs would not only strengthen the robustness of existing evidence but also contribute to the refinement of value-based management theories in contemporary organizations. Such efforts are expected to deepen the understanding of how strategic managerial capabilities and organizational values interact in creating sustainable organizational performance across increasingly diverse institutional contexts.

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