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The Role of Intellectual Capital on Financial Performance with Competitive Advantage as a Mediator

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Abstract

This study aims to analyze the effect of intellectual capital on the return on assets (ROA) of Islamic Commercial Banks (BUS) in Indonesia, with competitive advantage as a mediating variable. The research is motivated by the growing importance of managing intellectual resources to enhance competitiveness and performance in an increasingly dynamic economic environment. A quantitative approach was employed using secondary data from the annual reports of 10 BUSs selected through purposive sampling for the 2016–2023 period. Data were analyzed using SmartPLS 3 software. The results show that intellectual capital does not have a significant effect on ROA and does not significantly influence competitive advantage. Furthermore, competitive advantage does not mediate the relationship between intellectual capital and ROA. However, competitive advantage has a significant positive impact on ROA. These findings indicate that while intellectual capital practices in BUSs do not directly or indirectly enhance profitability, strengthening competitive advantage remains a key driver of financial performance. The contribution of this study lies in providing empirical evidence on the mediating role of competitive advantage in the Islamic banking context in Indonesia over an extended period, offering insights for managers to strategically integrate intellectual capital development with competitiveness enhancement.

Introduction

The financial industry in Indonesia is experiencing significant growth, with the Islamic finance sector consistently showing positive performance (Izzah, 2021; Rahmawati et al., 2021; Maulidia & Fahlevi, 2022a; Kholilah & Wirman, 2022; Ishfahani et al., 2022; Maksum & Wardani, 2023; Sri Muliyanti et al., 2023; Herdianto et al., 2024; Putri et al., 2024). Despite challenges in the national economy due to global and domestic shocks, Islamic banking continues to demonstrate resilience. By the end of 2024, total assets of Indonesia's Islamic banking sector reached IDR 980.30 trillion, marking 9.88% growth compared to the previous year (Otoritas Jasa Keuangan, 2025).

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This upward trend over the past five years reflects growing public trust in Islamic financial services. Islamic Commercial Banks (BUS) contributed the largest asset growth in 2024 (11.72%), followed by Islamic Business Units (UUS) (5.97%) and Rural Islamic Banks (BPRS) (7.99%). The market share of Islamic banking also rose to 7.72%, although it remains below 10% of the national banking industry (Otoritas Jasa Keuangan, 2025). These developments highlight both progress and challenges in strengthening the competitiveness and financial performance of Islamic banks.

Strong financial performance is essential for Islamic banks to build investor confidence and ensure long-term sustainability (Maulidia & Fahlevi, 2022a; Nasution et al., 2023; Herdianto et al., 2024). Profitability ratios, particularly Return on Assets (ROA), are widely used to measure how effectively banks utilize their assets to generate income (Andiani & Prasetyo, 2020; Rahmawati et al., 2021; Wardifa & Yanthi, 2022). Higher ROA indicates greater profitability and attracts more investment, whereas low profitability discourages investors (Putri et al., 2024; Kurnia & Wahyudi, 2022). Therefore, ROA serves as a key indicator of Islamic banks' financial health.

One determinant of financial performance increasingly emphasized in recent studies is intellectual capital, which encompasses human capital, structural capital, and customer capital (Buallay et al., 2020; Andreeva et al., 2021; Kholilah & Wirman, 2022; Herdianto et al., 2024). Intellectual capital plays a strategic role in improving competitiveness and value creation through knowledge management, innovation, and customer relationships (Mahdalena et al., 2023; Asutay & Ubaidillah, 2024). Measurement tools such as the Value Added Intellectual Coefficient (VAIC) and its adaptation for Islamic banking (iB-VAIC) have been applied to evaluate the efficiency of intellectual capital utilization (Ulum, 2013; Alia et al., 2022).

While many studies have examined the direct relationship between intellectual capital and financial performance, their results remain inconclusive. Some find a positive effect (Destania & Puspitasari, 2021; Kurniawati et al., 2022), while others report insignificant impacts (Ishfahani et al., 2022; Nasution et al., 2023). Moreover, most prior research focuses on firms listed on the Indonesia Sharia Stock Index (ISSI) or small and medium enterprises (SMEs), with limited attention to Islamic Commercial Banks. Only a few studies explicitly test competitive advantage as a mediating variable in this relationship, despite its crucial role in enhancing profitability through resource efficiency and service differentiation strategies (Jao et al., 2023; Leatemia et al., 2024).

Therefore, this study seeks to fill the gap by analyzing the effect of intellectual capital on financial performance (measured by ROA) with competitive advantage as a mediating variable in the context of Islamic Commercial Banks in Indonesia during the 2016–2023 period. The novelty of this research lies in providing empirical evidence on the mediating mechanism of competitive advantage in Islamic banking, extending the analysis across multiple banks and over a longer observation period. The findings are expected to contribute both theoretically by enriching the literature on intellectual capital and financial performance in Islamic banking and practically, by offering insights for regulators and practitioners to strengthen competitive strategies in the Islamic financial industry.

Literature Review

Resource-Based View (RBV) Theory

The Resource-Based View (RBV) theory was first introduced by Jay Barney in 1991 as an advancement from previous approaches that primarily focused on external factors. RBV emphasizes the importance of valuable, rare, inimitable, and well organized resources (Barney, 1991). The fundamental assumption of this theory is that each firm possesses heterogeneous and imperfectly mobile resources, which result in performance differences among companies (Kurniawan & Sasmaya, 2025). This theory centers on how a company's internal resources can create sustainable competitive advantage and improve the financial performance of an organization (Lubis, 2023).

The Resource-Based View (RBV) has evolved within the field of strategic management theory. This theory is considered capable of providing the best position for a company's long-term success by emphasizing knowledge and economic advantages rooted in intangible assets as sources of competitive advantage (Jao et al., 2023). Thus, RBV highlights that effective coordination of strategic resources is a key factor in building a firm's core competencies. When a company successfully aligns its internal resources with its business strategy, achieving superior performance becomes more attainable (Elya Dasuki, 2021).

The higher the value of intellectual capital, the more optimal the utilization of capital in banking operations. Efficient management of intellectual capital enables banks to enhance productivity, competitiveness, and financial performance in the long term (Jao et al., 2023). In this study, intellectual capital is considered a strategic asset for Islamic banks, encompassing human capital, structural capital, and customer capital. Banks that manage these resources effectively can achieve competitive advantage and improve profitability (Ristiani & Wahidahwati, 2021). Competitive advantage, as a mediating variable, plays a crucial role in linking the management of intellectual capital to the achievement of the bank's financial performance.

Financial Performance

Financial performance refers to how well a bank manages its assets and generates profits (Haryono et al., 2025). Understanding financial performance is essential to assess the extent of success achieved by the banking institution. This can be analyzed through financial ratios derived from financial statements. Additionally, financial performance reflects the bank's health in managing assets, income, and operational risks (Permata et al., 2020). Financial performance is measured using Return on Assets (ROA) (Rahmadi & Mutasowifin, 2021). Return on Assets (ROA) indicates how effectively a bank utilizes its assets to generate profit (Alia et al., 2022). The higher the Return on Assets (ROA), the more efficient the bank is in utilizing its assets. Conversely, a low Return on Assets (ROA) may indicate issues in cost management and financing risk (Maulidia & Fahlevi, 2022a). This demonstrates that the higher the ROA achieved, the better the company optimizes all of its assets, enabling it to obtain significant profits with relatively small investments (Yuniar & Amanah, 2021).

In this study, Return on Assets (ROA) is used as the primary indicator to measure the financial performance of Islamic Commercial Banks in Indonesia. One of the factors contributing to enhancing bank profitability is intellectual capital, which includes human capital, structural capital, and customer capital. Effective management of intellectual capital can improve the bank's competitiveness and operational efficiency (Jao et al., 2023). Based on the Resource-Based View (RBV), intellectual capital is a strategic asset that can create competitive advantages for Islamic banks (Leatemia et al., 2024). The more optimal the utilization of intellectual capital, the greater the bank's opportunity to improve its financial performance. With effective resource management strategies, banks can maximize profits and maintain financial stability in the long term (Ristiani & Wahidahwati, 2021).

Hypothesis

Intellectual capital relates to the intangible resources owned by a company, such as knowledge, skills, and innovation, which contribute to creating added value and competitive advantage (Ishak et al., 2024). Intellectual capital plays a crucial role in the development of a company. If a company neglects its intellectual resources, it will struggle to grow and compete within the industry (Bulloh & Efendi, 2024). In practice, intellectual capital consists of three main components: human capital, structural capital, and customer capital, which together contribute to improving the efficiency and productivity of the company (Andreeva et al., 2021), (Alia et al., 2022).

Human capital represents the intellectual assets of individuals within a company, such as skills, experience, and creativity that support business growth (Maulidia & Fahlevi, 2022a), (Wardifa & Yanthi, 2022). s the core component of intellectual capital, the quality of human resources plays a vital role in a company’s development. With high-quality human capital, companies can be more innovative, improve work efficiency, and optimize their business strategies (Farhanah & Susilawati, 2022). Employees are the primary part of human resources who generate knowledge through their skills, experience, education, capabilities, and work attitudes (Desoky & Mousa, 2020).

Structural capital encompasses the systems, procedures, and organizational culture that enable a company to effectively store and utilize knowledge (Herdianto et al., 2024). This component plays a key role in ensuring that business processes run efficiently and support employee productivity. Banks with strong management systems, integrated technology, and robust organizational structures are better equipped to adapt to change and enhance their competitiveness (Rahmah & Nanda, 2019). The way a company manages its human resources can significantly impact its financial performance. Well-trained, skilled, and motivated employees tend to be more productive and help the company achieve its goals. In this context, structural capital contributes to improving productivity and service quality, ultimately leading to a positive impact on the company’s financial outcomes (Kurniawan & Sasmaya, 2025).

Meanwhile, Customer Capital refers to the external relationships with customers, suppliers, and other stakeholders (Permata et al., 2020). It focuses on how a company manages and utilizes its capital to support operations and business growth. The way a company manages and leverages its capital has a significant impact on its financial performance. When capital is well-managed, the company can reduce operational costs, minimize the risk of losses, and increase profits. This enables the business to operate more stably and efficiently, thereby optimizing the company's financial performance (Kurniawan & Sasmaya, 2025).

The positive influence of intellectual capital on financial performance (ROA) is evidenced by the findings of several studies (Ousama et al., 2020), (Permata et al., 2020), (Destania & Puspitasari, 2021), (Villocino et al., 2022), (Wardifa & Yanthi, 2022), (Kholilah & Wirman, 2022), (Ishfahani et al., 2022), (Maulidia & Fahlevi, 2022a), (Mahdalena et al., 2023), (Annisa & Haryono, 2023), dan (Ishak et al., 2024).

H1: Intellectual capital has a positive effect on the financial performance (ROA) of Islamic commercial banks during the 2016–2023 period.

Intellectual capital plays a vital role in creating a competitive advantage for companies. This advantage originates internally, through the effective utilization and management of intellectual assets (Yuniar & Amanah, 2021). With proper management, intellectual capital can become a key factor in enhancing innovation, creativity, and operational efficiency, ultimately enabling the company to outperform its competitors (Hidayati & Susilo, 2022).

A company's competitive advantage depends on its ability to manage human capital, structural capital, and customer capital (Leatemia et al., 2024). he superior resources contained within these intellectual assets generate added value that is difficult for competitors to replicate, allowing the company to grow and develop sustainably. In the context of Islamic banking, optimal management of intellectual capital can enhance a bank's competitiveness, increase customer trust, and create more innovative and efficient financial services (Ristiani & Wahidahwati, 2021). Studies conducted by (Andiani & Prasetyo, 2020), (Gunawan & Widodo, 2022), (Jao et al., 2023), and (Leatemia et al., 2024) found a positive influence of intellectual capital on competitive advantage.

H2: Intellectual capital has a positive effect on competitive advantage.

Competitive advantage in a company refers to the bank's ability to manage resources effectively, innovate financial services, and optimize assets to enhance its competitiveness and financial performance (Andiani & Prasetyo, 2020). When a bank is able to generate value from its intellectual capital, it becomes easier to attract new customers, increase customer loyalty, and strengthen its position within the industry (Hidayati & Susilo, 2022).

Competitive advantage is also closely related to a company's capacity to generate value through optimal resource management. Furthermore, banks that are able to manage intellectual capital effectively through research, development, and innovation in financial services tend to have more stable and sustainable financial performance (Andiani & Prasetyo, 2020). Competitive advantage has a positive influence on financial performance

(ROA), as demonstrated in the findings of several studies (Rochmadhona et al., 2018), (Yuniar & Amanah, 2021), (Ristiani & Wahidahwati, 2021), (Azmi et al., 2021), (Crisnadani et al., 2021) and (Jao et al., 2023).

H3: Competitive advantage has a positive effect on the financial performance (ROA) of Islamic commercial banks during the 2016–2023 period.

In a competitive business environment, companies must be able to create competitive advantage in order to survive and grow. This advantage can be achieved by utilizing resources that are valuable, rare, inimitable, and non-substitutable. Optimal management of intellectual assets enables companies to enhance their competitiveness, innovation, and operational efficiency (Leatemia et al., 2024). The competitive advantage gained from effective resource utilization has a direct impact on financial performance (Andiani & Prasetyo, 2020). Companies that can manage and optimize their assets and capital effectively are better positioned to compete with others, increase profitability, and strengthen their position in the Islamic banking industry (Yuniar & Amanah, 2021).

The better the management of intellectual capital, the greater the competitive advantage gained, which ultimately contributes to an increase in return on assets (ROA) as a key indicator of financial performance in Islamic banks (Ristiani & Wahidahwati, 2021). This is supported by the findings of (Azmi et al., 2021), (Hidayati & Susilo, 2022), (Awwad & Qtaishat, 2023) and (Jao et al., 2023) which demonstrate that competitive advantage mediates the role of intellectual capital on financial performance (ROA).

H4: Competitive advantage mediates the role of intellectual capital in the financial performance (ROA) of Islamic commercial banks during the 2016–2023 period.

Research Methods

This study adopts a quantitative approach to test the proposed hypotheses using numerical data analysis (Bulloh & Efendi, 2024). The population consists of 14 Islamic Commercial Banks (BUS) registered with the Financial Services Authority (OJK) based on the 2024 Islamic Banking Statistics (OJK, 2024a).

Samples were determined using purposive sampling with the following criteria: (1) BUS that consistently published audited annual financial reports during 2016–2023, and (2) availability of relevant data for measuring intellectual capital, competitive advantage, and ROA. Based on these criteria, 10 BUS met the requirements and were selected, ensuring sufficient coverage and representation of the Islamic banking sector in Indonesia.

The study uses secondary data derived from the annual reports of the sampled banks for 2016–2023, forming panel data that combines cross-sectional and time-series observations (Millania et al., 2021). Data analysis was conducted using Structural Equation Modeling–Partial Least Squares (SEM-PLS) with SmartPLS 3, which is suitable for hypothesis testing and examining complex relationships between variables in the research model (Rahmadi & Mutasowifin, 2021). The evaluation includes measurement model testing (validity and reliability) and structural model testing (Arifin, 2023).

Results and Discussion

Validity Test

Convergent Validity

According to Hair et al. (2021) a loading factor value is considered valid if it is greater than 0.70. Therefore, based on Table 1, all indicators of the variables intellectual capital, competitive advantage, and return on assets have loading factor values above 0.70, and are thus declared valid. This indicates that all indicators are able to optimally represent their respective variables.

Table 1. Outer loadings

Variable	Indicators of Variables	*Loading Factor*	Significance (>0,7)
Intellectual Capital	VAIC	1.000	Validity
Competitive Advantage	AUC	1.000	Validity
ROA	ROA	1.000	Validity

Source: Processed data output from SmartPLS 3, 2025

Average Variance Extracted (AVE)

According to Hair et al. (2021) the standard requires that the AVE value must be greater than 0.5 to be considered valid. Table 3 shows that all variables have AVE values greater than 0.5, indicating that the Discriminant Validity test using Average Variance Extracted (AVE) is fulfilled. This signifies that the indicators contribute adequately to representing their respective variables.

Table 2. Average Variance Extracted (AVE)

Variable	AVE	Significance (> 0,5)
Competitive Advantage	1.000	Validity
Return on Asset	1.000	Validity
Intellectual Capital	1.000	Validity

Source: Processed data output from SmartPLS 3, 2025

Reliability Test

Composite Reliability

Hair et al. (2021) state that Composite Reliability values are considered reliable if they are greater than 0.7. Based on Table 3, all variables have Composite Reliability values above 0.7, indicating that all indicators can be considered reliable.

Table 3. *Composite Reliability*

Variables	Composite Reliability	Composite Reliability
Competitive Advantage	1.000	1.000
Return on Asset	1.000	1.000
Intellectual Capital	1.000	1.000

Source: Processed data output from SmartPLS 3, 2025

Based on Table 3, Cronbach's Alpha shows that all variables have values greater than 0.7, thus all are declared reliable. This is in accordance with the standard set by Hair et al. (2021) which states that Cronbach's Alpha values must be above 0.7.

Structural Model Evaluation

R-Square

Table 4. R- *Square*

Variable	R-*Square*	Significance
Competitive Advantage Return on Asset	0.000 0.309	a very weak influence a low influence

Source: Processed data output from SmartPLS 3, 2025

Based on the results shown in Table 3, the effect of intellectual capital on competitive advantage is 0.0% (a very weak influence). Meanwhile, the combined effect of intellectual capital and the mediation of competitive advantage on return on assets is 30.9% (a low influence).

F-Square

Table 5. F- *Square*

	Return on Asset	***Competitive Advantage***	**Significance**
Return on Asset			
Competitive Advantage	0.443		a high
Intellectual Capital	0.005	0.000	a low

Source: Processed data output from SmartPLS 3, 2025

Based on Table 5, it can be interpreted that the effect of competitive advantage on return on assets (0.443) at the structural level is considered high. The effect of intellectual capital on competitive advantage (0.000) at the structural level is considered very low. Additionally, the effect of intellectual capital on return on assets (0.005) at the structural level is considered low.

Hypothesis Test

Direct Effect

Table 6. F- Direct effect

	Path Coefficient	**P Values**	**Explanation**
Intellectual Capital -> ROA	0.786	0.432	H1 rejected
Intellectual Capital-> Competitive Advantage	0.023	0.981	H2 rejected
Competitive Advantage -> ROA	5.565	0.000	H3 accepted

Source: Processed data output from SmartPLS 3, 2025

Based on the data processing results table, only one hypothesis was accepted because it had a p-value < 0.05, namely the effect of competitive advantage on return on assets (ROA) with a p-value of 0.000, indicating statistical significance. Meanwhile, the effects of intellectual capital on competitive advantage and intellectual capital on ROA had p-values of 0.432 and 0.981, respectively, which exceed the significance threshold of 0.05 and are therefore considered not significant. This means that only competitive advantage has a proven direct effect on ROA in this study.

Indirect Effect

Table 7. F- Indirect effect

	Path Coefficient	**P *Values***	**Explanation**
Intellectual capital-> Competitive advantage-> Return on asset	0.024	0.982	H4 rejected

Source: Processed data output from SmartPLS 3, 2025

Based on Table 7, the p-value of 0.982 indicates that the hypothesis is not significant since it exceeds the 0.05 threshold. Therefore, competitive advantage does not mediate the effect of intellectual capital on ROA. This means there is no significant indirect relationship from intellectual capital through competitive advantage to the financial performance of Islamic commercial banks as measured by ROA.

The Effect of Intellectual Capital on ROA

The hypothesis testing results indicate that intellectual capital does not have a significant effect on return on assets (ROA) in Islamic commercial banks in Indonesia. This result is reflected in the significance value shown in Table 10, with a p-value of 0.432, which is greater than 0.05. Therefore, the hypothesis stating that intellectual capital has a significant effect on ROA is rejected. This finding aligns with the study conducted by (Faizal & Prasetyowati, 2023), which found that intellectual capital does not significantly influence ROA in Islamic commercial banks in Indonesia. They explained that although Islamic commercial banks have developed intellectual capital, they have not yet been able to optimize its contribution to improving the banks' financial performance.

In the context of the Resource-Based View (RBV) theory, intellectual capital is considered a strategic resource that can provide sustainable competitive advantage if managed effectively (Savila & Chariri, 2025). However, the results of this study indicate that the management of intellectual capital in Islamic commercial banks (BUS) in Indonesia has not yet reached the level of efficiency required to improve financial performance. This may be due to a lack of investment in human resource development, organizational infrastructure, and strong external relationships, which are the main components of intellectual capital. Therefore, the findings of this study highlight the importance of more effective and strategic management of intellectual capital in Indonesian Islamic commercial banks. Investment in employee training and development, improvement of organizational systems and processes, as well as strengthening relationships with external stakeholders can help enhance the contribution of intellectual capital to the financial performance of the banks (Maulidia & Fahlevi, 2022b).

The Effect of Intellectual Capital on Competitive Advantage

The results of the hypothesis testing show that intellectual capital does not have a significant effect on competitive advantage. This result is evident from the significance value in Table 10, which shows a p-value of 0.981 > 0.05. Therefore, the hypothesis stating that intellectual capital has a significant effect on competitive advantage is rejected. This finding is consistent with the study conducted by (Yuniar & Amanah, 2021) which also found that intellectual capital does not have a significant impact on competitive advantage.

From the perspective of the resource-based view (RBV), competitive advantage can be achieved when an organization possesses resources that are valuable, rare, inimitable, and non-substitutable (Barney, 1991). As part of intangible resources, intellectual capital should play a strategic role in creating uniqueness and efficiency in business processes. However, the results of this study indicate that the role of intellectual capital has not yet been optimized to drive the differentiation or efficiency that forms the foundation of competitive advantage.

Although intellectual capital has the potential to enhance competitive advantage, its impact is not always significant if not supported by appropriate management strategies. This indicates that the success of leveraging intellectual capital greatly depends on how a company manages and integrates these intangible assets into its business strategy (Wardani et al., 2025). Therefore, improvements in intellectual capital management are necessary for it to become a strategic resource that supports the creation of competitive advantage. Such strategies include developing human resource competencies, investing in information technology, and fostering a culture of continuous innovation and organizational learning.

Competitive Advantage on ROA

The results of hypothesis testing indicate that competitive advantage has a significant effect on return on assets in Islamic commercial banks in Indonesia. This result is shown in Table 10, where the p-value is 0.000 < 0.05. Therefore, the hypothesis stating that competitive advantage significantly affects return on assets in Islamic commercial banks in Indonesia is accepted. This finding is consistent with the studies conducted by (Andiani & Prasetyo, 2020) dan (Jao et al., 2023) which found that competitive advantage has a significant impact on banking financial performance as measured by return on assets. They emphasize the importance of developing competitive advantages to improve bank profitability.

The banking industry, high operational efficiency can serve as a significant source of competitive advantage. Banks that are able to manage operational costs effectively can offer products and services at more competitive prices, thereby attracting more customers and increasing market share. This ultimately has a positive impact on the bank's financial performance, including an increase in return on assets (Mustamin et al., 2020).

From the perspective of the Resource-Based View (RBV) theory, sustainable competitive advantage is achieved through the management of internal resources that are unique and difficult for competitors to imitate. In this regard, a bank's ability to manage and leverage its internal resources such as information technology, competent human resources, and efficient business processes becomes a key factor in creating a competitive advantage that positively influences financial performance (Lubis, 2023).

Competitive Advantage as a Mediator of the Effect of Intellectual Capital on ROA

The hypothesis testing results indicate that competitive advantage does not mediate the effect of intellectual capital on return on assets (ROA) in Islamic commercial banks in Indonesia. This is evidenced by the significance value in Table 11, which shows a p-value of 0.982 > 0.05. Therefore, the hypothesis stating that competitive advantage mediates the effect of intellectual capital on ROA in Islamic commercial banks in Indonesia is rejected. This finding is consistent with the results of studies conducted by (Yuniar & Amanah, 2021) and (Leatemia et al., 2024) which also found that competitive advantage does not mediate the relationship between intellectual capital and return on assets.

In the context of the resource-based view (RBV) theory, sustainable competitive advantage is achieved through the management of internal resources that are unique and difficult for competitors to imitate. In this regard, a company's ability to manage and utilize its internal resources such as information technology, competent human resources, and efficient business processes is crucial for creating a competitive advantage that positively impacts financial performance (Aslamiyah et al., 2024). However, if a company is not yet capable of managing these resources strategically, the resulting competitive advantage may not be strong enough to influence financial performance (Mustamin et al., 2020). Therefore, Islamic commercial banks need to enhance the utilization of intellectual capital through human resource training, technological innovation, and the strengthening of internal systems to create a real competitive edge in the market, which in turn can drive an increase in return on assets.

Conclusion

Based on the results of the data processing and analysis conducted, it can be concluded that intellectual capital does not have a significant effect on financial performance (ROA) in Islamic commercial banks in Indonesia. Furthermore, intellectual capital also does not significantly influence competitive advantage. Another finding indicates that competitive advantage has a significant positive effect on ROA. However, competitive advantage is not able to mediate the effect of intellectual capital on ROA, as evidenced by a p-value greater than 0.05.

This conclusion is based on the significance values of each hypothesis, which show that only one out of four hypotheses is accepted namely, the influence of competitive advantage on ROA. These results suggest that while competitive advantage contributes to increased profitability in Islamic banks, the existing management of intellectual capital is not yet strong enough to directly improve ROA or create a sustainable competitive advantage.

For future research, it is recommended to incorporate more relevant mediating variables that align with the challenges of the digital finance era, such as organizational learning or innovation capability. These variables are considered particularly relevant in the context of Islamic commercial banks that are currently adapting to digital transformation, where the organization’s ability to learn and innovate plays a crucial role in maximizing the potential of intellectual capital to create added value and sustainable competitive advantage.

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