SPIRITUAL COMPANY AS A PREDICTOR OF COMPANY SUSTAINABILITY AND PERFORMANCE

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ABSTRACT

The background of this research is driven by increasingly intense demands from stakeholders for companies to not only focus on financial profits, but also to be responsible for social and environmental sustainability. The concept of Spiritual Company, which encompasses values such as integrity, meaning in work, caring for others, and a balance between profit and ethical responsibility, is seen as a crucial predictor of corporate sustainability and overall performance. This study aims to explore the influence of the Spiritual Company concept on corporate sustainability and performance through a qualitative approach and identify the mechanisms, supporting factors, and obstacles that arise in the relationship between Spiritual Company and these two variables. The method used is qualitative research with case studies or in-depth interviews involving company leaders, managers, and employees as informants. Data is processed through thematic analysis, open coding, and data source triangulation to ensure the validity and reliability of the research findings. The results of the study revealed that companies that apply spiritual values in their organizational culture, including ethical leadership, employee empowerment, internal justice, and attention to social and environmental aspects, tend to perform better in maintaining sustainability in the economic, social, and environmental dimensions. In addition, Spiritual Companies also contribute positively to company performance, including productivity, job satisfaction, reputation, and competitiveness. However, obstacles are encountered, such as a lack of commitment from leaders, conflicts with short-term profit goals, and ambiguity in implementing spiritual values at the operational level. In conclusion, Spiritual Companies have proven to be significant corporate sustainability and performance predictors. To optimize the benefits, companies should consistently internalize spiritual values and incorporate them into their strategies, policies, and daily operational practices.

Keywords: *Corporate Spirituality, Organizational Sustainability, Corporate Performance*

INTRODUCTION

In today's global context, the business world faces rapidly evolving and increasingly complex challenges. Environmental dynamics, both technological and social, continue to be disruptive (Cohen & Levinthal, 1990). The Industrial Revolution 4.0 has brought about a comprehensive transformation through the adoption of technologies such as the Internet of Things (IoT), artificial intelligence (AI), and augmented reality (AR), thus changing the operational foundations of both large and small industries. This situation requires organizations to quickly and innovatively adapt their strategies and business models. Amid this reality, several companies that previously relied on physical assets are now successfully growing without fixed capital ownership. However, achieving substantive growth is not sufficient with technology alone. A deeper strategic push is needed to realize sustainable and meaningful development.

Phenomena like Alibaba and Airbnb are the most authentic representations of the evolving characteristics of modern business. Despite its status as a major retailer, Alibaba does not hold its own inventory; partners hold its stock, and it is not under the company's control. Similarly, Airbnb owns no properties; its platform connects accommodation owners with consumers using digital infrastructure. Both companies operate as facilitators of transactions between supply and demand, quickly, easily, and efficiently. All of these activities are facilitated by the internet and IoT technology (Grunert et al., 2004). This approach substantially reduces the need for physical capital investment.

Furthermore, this business model emphasizes high operational efficiency, flexibility in asset management, and robust digital connectivity. Thus, this digital platform business model replaces the need for traditional physical structures. Its advantages lie in its ability to optimize capital, accelerate market response, and adapt to contemporary business dynamics.

With the declining importance of physical capital, human capital has become an essential asset in the global competitive landscape. Companies are required to have a workforce that is not only competent but also capable of navigating dynamic change. Furthermore, company lifespans are expected to become shorter due to rapid innovation and intense competition (Tran et al., 2024). To survive and thrive, business orientation must go beyond mere efficiency: organizations must implement effective and efficient operations and optimally meet consumer expectations. Sustainable competitive advantage is now built through the speed of adaptation to change, the continuous implementation of innovation, and the quality of deep relationships between companies and employees. Thus, strengthening human capital becomes a strategic foundation, replacing the dominance of physical capital, to ensure business resilience and growth in the modern era.

In the era of future competition, the term hypercompetition emerged, first introduced by D'Aveni in 1994. In this context, competition is characterized by rapid and intense competitive movements, where the most adaptive, aggressive, and innovative companies have the advantage of entering the market earlier, weakening the dominance of incumbents, and making them obsolete. D'Aveni emphasized that in conditions like this, sustainable competitive advantage becomes increasingly challenging to achieve without continuous innovation and the ability to maintain strategic advantage (Hallikas et al., 2021). Beyond traditional competition models, companies must respond quickly, innovate, and maintain competitiveness in a volatile environment.

The increasingly volatile global business environment has been exacerbated by the COVID-19 pandemic, which has devastated the global economy. International organizations estimate the global economic contraction in 2020 reached around 4.4 percent, a slowdown representing the worst in decades. This sudden external shock demands a shift in corporate strategy, from solely pursuing profits to emphasizing building corporate resilience as a strategic priority (Wang & Ahmed, 2007). Companies that have survived the pandemic are recognized as entities with solid internal foundations, capable of thriving despite extreme pressure. This reality motivates organizations to strengthen their internal structures to be more adaptive in the face of future uncertainty. Organizational resilience has become a necessity, not just an option, for companies to continue operating sustainably. Thus, a transformation of management style and corporate strategy is crucial: organizations must become more resilient and prepared to respond to global crises.

In the face of global uncertainty, organizational resilience has emerged as a strategic aspect essential for companies. The pandemic has awakened a new paradigm among workers, where they are beginning to reinterpret their professional goals and contribution to something greater. Within this framework, actualizing the meaning of work or dedication to a nobler vision becomes crucial. In conjunction with the redefinition of work roles, the spiritual impulse has given rise to a substantive shift in work culture (Nguyen et al., 2021). This transformation then becomes the primary foundation for building organizational resilience and sustainability. Therefore, workplace spirituality is a crucial variable that strengthens resilience and supports company growth. Spiritual values help organizations remain stable and adaptive in global crises. The implementation of workplace spirituality becomes a transformational driver that fosters resilience. Thus, workplace spirituality is central in helping organizations survive and thrive amidst global challenges.

Although the term spiritual company has not yet been defined in academic literature, it refers to an organization that consistently applies ethics and good values to all its activities (Sandra, 2022). In modern business discourse, a spiritual company is viewed not merely as an entity pursuing financial profit, but also as an entity that integrates moral dimensions, social responsibility, and collective well-being. This concept aligns with corporate social and financial performance notions, which indicate that socially responsible business practices tend to be associated with better financial performance. Meta-analyses have shown a significant relationship between corporate social responsibility and positive financial outcomes. Furthermore, companies that consistently uphold ethical values achieve social success and more profitable financial outcomes. Thus, a spiritual company can be understood as a business approach that balances ethical and material dimensions to achieve comprehensive performance.

Spirituality within organizations has the most significant potential for competitive advantage. A strong sense of spirituality enhances an individual's capacity to cope with psychological pressures such as stress, depression, and deviant temptations, thus building personal capital that can strengthen social relations within the company. The Islamic perspective emphasizes the importance of integrating pure intentions and moral values into business practices, as exemplified by the Prophet Muhammad (peace be upon him). Research by Priyono et al. (2020) revealed that applying spirituality in the workplace correlates with increased employee creativity, loyalty, productivity, and adaptability. With spirituality, employees can fully express themselves, including their intelligence and creativity, as a unified whole in work activities. Spirituality, therefore, enables individuals to contribute holistically, not just

from a technical perspective, but also from a personal and intellectual perspective. This indicates that organizations that foster spirituality create a work environment that supports the deeper actualization of employee potential.

There are three prominent studies in the field of corporate spirituality. First, Llopis-Albert et al. (2021) examine how integrating spiritual values within a company becomes the foundation for implementing sound corporate governance principles, proven to support GCG practices in daily activities in a batik company. Second, research by Muralidhar et al. (2024)analyzed the influence of spiritual capital and business strategy on environmental performance in the Indonesian MSME sector, concluding that spiritual capital positively contributes to sustainability through the environmental management process as a mediating variable. Third, a study by Chowdhury et al. (2022) examines the role of eco-spirituality in village-owned enterprises in Bali and shows that eco-spirituality improves sustainability performance only when mediated by sustainable business model innovation. This study explicitly introduces the concept of the spiritual company as a dual predictor, measuring both sustainability and corporate performance simultaneously, by integrating spiritual values into the overall corporate strategy and examining their impact on organizational resilience and financial performance at the corporate level.

RESEARCH METHOD

This research design uses a qualitative descriptive approach. The descriptive method was chosen to describe the current condition of the research object based on the facts as they appear. The qualitative approach in this study was used to gain an in-depth understanding. Tejumade V. Adeniran (2012) states that qualitative research aims to understand the phenomena experienced by research subjects holistically, within a natural context, using various scientific methods. The choice of a qualitative descriptive design is based on the researcher's goal of explaining conditions in the field more specifically, transparently, and in-depth. This research seeks to describe situations or events so that the data obtained is descriptive to identify aspects of spirituality in the workplace, sustainability, and company performance.

Data sources in qualitative research consist of primary and secondary data. Primary data is obtained directly from the subjects, who serve as the primary source of research information. This study's selection of data sources is based on the extent to which the subjects can provide rich and relevant information. The research informants were identified as individuals who act as owners or managers of the relevant businesses (Maidl et al., 2022). The informant selection technique was purposive, based on specific considerations and objectives that align with the research needs. Key considerations in selecting informants included mastery of the necessary information and direct involvement in the strategic decision-making. Furthermore, the selected owner or manager was also considered to have a significant role in shaping values and implementing applicable ethics within the organization. Therefore, informants were deemed capable of significantly contributing to the depth of data obtained in this study.

The primary data sources in this study were obtained from employees working at a company that implements spiritual values in the workplace. Informant selection was carried out using the snowball sampling technique. This method begins with a limited number of participants. It then progressively expands to a larger quantity until data saturation is reached or the information obtained shows a repetitive pattern. The

sampling process was conducted directly while the researcher interacted with the field research subjects. The selection of qualitative data sources was based on the suitability and sufficiency of the information needed to answer the research focus, as explained by Agyabeng-Mensah et al. (2021). In addition, this research also utilizes secondary data sources in the form of archives, documents, and other forms of data obtained outside of the results of interviews and observations, which complement and strengthen the main findings.

Qualitative research does not use the term "population," as this approach begins with phenomena, social situations, or individual or group behavior, including specific cases. These social situations can include places, behaviors, activities, or documents positioned as research objects. From these objects, researchers attempt to understand what occurs within the (Rai et al., 2021). Determining the social situation or object of research is done when the researcher enters the field through interviews or observations, thus enabling the discovery of relevant phenomena. Furthermore, qualitative research does not use the term sample but refers to temporary data sources, informants, or participants. The research results or analysis obtained only apply to the object studied, so they cannot be generalized, but can be transferred or applied to other social situations with similar characteristics. In the context of this research, the objects determined are businesses in Yogyakarta that are considered to have implemented workplace spiritualism, namely Waroeng Group, Ayam Geprek and Susu, and BPR Syariah Madani.

RESULTS AND DISCUSSION

RESULTS

Interviews with business owners who participated in this study indicate that implementing a spiritual approach in the workplace should begin with strengthening the mindset of business owners, which is then transferred to employees' mindsets in carrying out their duties and creating a work environment. One informant emphasized that employees should be oriented toward providing broad benefits to society, not simply serving consumers as users of services or products. This view implies that products or services offered to consumers must follow applicable spiritual principles, such as meeting halal standards, maintaining cleanliness, and ensuring hygiene. Furthermore, applying spiritual values is reflected in employees' attitudes and appearance in the workplace, so consistency between values, products, and work behavior can be realized comprehensively.

Employee discipline in carrying out their duties and responsibilities is based on applying spiritual values in the workplace. In carrying out their work, every employee must have good intentions per spiritual principles, so their activities are not solely oriented towards fulfilling economic needs. This spiritual orientation is expected to encourage sincerity and integrity in work. However, applying spiritual values in the workplace requires a commitment from management or business owners first to meet adequate wage standards. This is seen as a crucial prerequisite for optimal implementation of spiritual values. Business owners say potential workplace problems will arise without fulfilling this obligation. The potential for psychological and emotional burdens on employees causes this condition. These burdens can hinder work effectiveness and reduce motivation. Therefore, fulfilling fundamental employee rights is an important foundation for ensuring the smooth implementation of spiritual values.

Thus, integrating material and spiritual aspects is key to creating a harmonious and productive work environment.

Implementing a spiritual approach in the workplace contributes to a sense of calm and increased consumer confidence in the products and services offered by the company. Miller (2001) emphasized that at the societal level, this practice plays a role in strengthening and consolidating beliefs in good values. Consistent with this view, Moore and Casper (2006) stated that a spiritual approach in the workplace benefits society, organizations, and individuals. Integrating spirituality is expected to foster a conducive work environment from an organizational climate perspective. A conducive organizational climate motivates employees to perform optimally. Compton (2005) emphasized that a healthy organizational climate supports competency development through constructive feedback. Furthermore, this climate is characterized by supportive interpersonal relationships, security, and freedom from demeaning evaluations. These conditions allow respect for individuals' aspirations and feelings, ultimately fostering positive personal and professional growth.

Workplace spirituality cannot be equated with religion or substituted for it, and it is not concerned with finding individuals who accept a particular belief system. Marques (2001) asserts that spirituality seeks inner awareness of universal values, while formal religion emphasizes the external dimension through rituals and sacred texts. In line with this, Cacioppe (2000) states that formal religion is outward-oriented, while spirituality emphasizes inward reflection, making it accessible to all religious and non-religious individuals. Studying workplace spirituality using this approach offers a psychological state within work activities that, when internalized and developed within an organization, can positively impact the lives of individuals and institutions. Spirituality is also non-dogmatic, non-exclusive, gender-neutral, and does not contain patriarchal elements. Furthermore, spirituality is understood as an individual's life process related to the search for meaning and purpose, ultimately impacting others and their environment, including the organization in which they work.

The rise of spirituality in the workplace in Indonesia is seen as a consequence of the influence of the concept's development in the West (Mulawarman, 2008). In the United States, five main factors drive increased corporate attention to developing spirituality in the workplace. First, the increasing pressure of global competition requires organizational leaders to recognize the urgency of stimulating employee creativity. Second, the practice of downsizing, reengineering, and layoffs has led to a loss of motivation and work enthusiasm among employees. Third, the workplace is now perceived as a primary community for individuals to navigate their social lives. Fourth, there is increased access to information and a heightened curiosity about Eastern philosophy. Fifth, a growing interest in exploring the meaning of life through contemplation has also strengthened attention to spirituality in the workplace.

Based on interviews with informants, applying spiritual values in the workplace has contributed positively to the organization. The presence of a comfortable work environment felt by employees can encourage overall organizational performance improvement, so that concerns about competitive challenges do not become an inhibiting factor or trigger for decreased productivity. This condition also strengthens harmonious relationships among employees, characterized by increased mutual respect and a willingness to provide support. Furthermore, spirituality in the workplace is essentially understood through three main perspectives that explain how it has implications for employee well-being and organizational performance. First, spirituality is believed to improve employee well-being and quality of life. Second, spirituality

provides a sense of purpose and meaning in work activities. Third, spirituality fosters a sense of connectedness and builds a sense of community among employees.

DISCUSSION

Implementation of Spiritual Company, Organizational Member Awareness, and Behavioral Change in Work

Applying spiritual values in the workplace strengthens an individual's belief in their transcendental relationship with God and builds harmonious communication skills. According to the informant, internalizing spiritual values is based on intention and must be supported by adequate knowledge. From a behavioral perspective, applying these values improves employee performance, productivity, and a more conducive work environment (Rai et al., 2021). Positive impacts are also seen in developing better employee character and attitudes, minimizing potential conflict between coworkers. Thus, spiritual values not only strengthen individual religiosity but also support the creation of a healthy and productive work climate, ultimately fostering synergy within the organization.

Employee behavior, shaped by an awareness of internalizing spiritual values in the workplace, as expressed by informants and in interviews with researchers, is reflected in the dimension of feelings of meaningfulness toward work. This is demonstrated by comfort, allowing individuals to channel their talents and abilities optimally. Furthermore, employees experience positive energy or a sense of spirit from their work activities (Heras-Saizarbitoria et al., 2022). They can also connect their work with contributions to valuable social aspects. Furthermore, work is perceived as connected to essential life issues, thus providing deeper meaning. From a personal perspective, work becomes a means for learning and self-development (Ozdemir et al., 2022). A conducive work climate also contributes to fostering a sense of job enjoyment. Ultimately, employees perceive a brighter future through togetherness and collaboration with coworkers.

Several observable behaviors can be identified based on feeling connected to the community. Individuals demonstrate a sense of being an integral part of the work community, reflected in the belief that coworkers provide mutual support. Furthermore, employees feel free to express their views or ideas without pressure.(Bătae et al., 2021)A sense of connectedness is also demonstrated through the awareness that a collective goal in their work binds every organization member. Furthermore, there is a belief that there is genuine concern among employees. This fosters an atmosphere of togetherness, so employees see themselves as one big family. Furthermore, the alignment of personal values with organizational values strengthens this bond. Thus, coworkers' relationships are functional and emotional, supporting the creation of a harmonious and meaningful work environment.

Furthermore, several behaviors are evident in upholding organizational values that reflect the institution's concern for various dimensions of humanity. Individuals within the organization perceive a genuine concern for groups experiencing hardship or marginalization. Members also assess that the organization provides equal attention to all employees without discrimination. Furthermore, the organization is perceived as having a conscience, reflected in its vision, mission, and governance (Blichfeldt & Faullant, 2021). Organizational goals are perceived as motivating and meaningful to individuals.

Furthermore, there is a growing awareness that the organization shows concern for the well-being of its employees. This strengthens employees' emotional connection

to the organization's larger mission. Furthermore, the spiritual aspect also receives attention, as the organization is seen as caring for the spiritual life of each member (Yuan et al., 2022). This overall perception builds the belief that the organization is not solely performance-oriented but also focused on the holistic well-being of individuals. Thus, the behaviors that emerge from upholding these values indicate the integration of professional, social, and moral dimensions within organizational practices.

Implementing Spiritual Company: Obstacles, Dilemmas, and Solutions

From a process perspective, applying spiritual values essentially serves as both a guide and a facilitator, as conveyed by the resource person. Suppose the spiritual values applied in the workplace are derived from Islamic teachings. In that case, Islamic law serves as the primary reference, for example, the obligation to perform the five daily prayers or the recommendation for men to pray at the mosque. However, the resource person emphasized that the internalization of spiritual values in the workplace must be accompanied by professional management practices, particularly in providing adequate compensation to meet employee needs (Ileberi et al., 2021a). Furthermore, a professional work system must be implemented, and information technology is crucial to supporting organizational effectiveness. This is based on the empirical reality that human nature still allows for errors even when spiritual values are implemented. For example, abuses such as unauthorized withdrawals of funds occurred before a professional work system was implemented. Therefore, a sound and professional management system is believed to minimize errors while increasing employee accountability.

Even though spiritual values have been applied in business practices, humanely, it is still necessary to implement an effective and efficient management system to optimize organizational management (Xie et al., 2021). The speakers emphasized that operational practices still require an adequate scientific foundation. Effectiveness refers to achieving goals by selecting the proper method from available alternatives. Meanwhile, efficiency is defined as achieving goals with minimal resource utilization while producing maximum output (Ileberi et al., 2021b). Efficiency is assessed through wise and economical resource management, minimizing funds, time, and energy use. Therefore, integrating spiritual principles with professional management is key to business success. Applying management science enables operational processes to run optimally without neglecting ethical values. This success depends on the balance between organizational goals, the effectiveness of actions, and the efficient use of resources. Therefore, a good business can harmonize spiritual values with rational managerial practices. The implementation of these principles supports organizational sustainability and consistent target achievement.

Company management includes all activities carried out to achieve organizational goals in accordance with established business plans (Bătae et al., 2021). When management practices are not implemented effectively, a business risks becoming disorganized and possibly unable to survive long-term. Therefore, corporate management is crucial for a business's growth and success. Exemplary management implementation enables the achievement of company targets in a systematic and structured manner. Furthermore, management principles are crucial in regulating organizational activities and ensuring they remain controlled. Applying these principles also helps align various interests within the company (Mio et al., 2022). Orderliness in management provides the foundation for sound decision-making. Effective management improves coordination between organizational units. This supports the

optimal achievement of company goals. Therefore, company management is the primary foundation for business continuity and progress.

Leaders have a crucial role in fostering work spirituality by clearly communicating goals to employees as part of a team (Ofori & Opoku Mensah, 2022). He serves as a role model for expected behavior in the company, while demonstrating concern for his team members. Effective leadership also creates a climate of trust among employees and instills the belief that they are more than just part of the production process. This allows employees to recognize and appreciate each other's talents and see each other as individuals (Wilson & Creswell, 1996). This interaction strengthens humanity and can be realized through social activities outside the work environment or daily activity planning. This approach strengthens employee relationships and improves work quality and engagement in achieving organizational goals. This mutual respect fosters an inclusive work culture based on humanitarian values. Leadership emphasizing spirituality and employee concern can create a harmonious, productive, and sustainable work environment (Yeong et al., 2022). Employees treated as whole individuals will be more motivated to contribute optimally, enabling the organization to achieve its strategic goals with the full support of all team members.

The Impact of Implementing Spiritual Company on Company Sustainability and Performance

Implementing a professional work system encompasses financial compensation and non-financial compensation, such as savings for the Umrah pilgrimage. Furthermore, career management is systematically implemented. Employees with long tenure, good morals, and superior performance have the potential to be promoted to managerial levels. Visible results from applying spiritual values in the workplace include the development of good morals, discipline, and a mindset that work is a form of worship. Under these conditions, employees can work sincerely and develop a positive temperament. Long (2023) emphasizes that workplace spirituality impacts physical, psychological, mental, and spiritual health.

Furthermore, spirituality supports optimal personal growth, increased self-confidence, and strengthened self-esteem. Implementing these values ultimately creates a productive and harmonious work environment. Employees can carry out their tasks with high intrinsic motivation. Thus, holistic employee well-being can be achieved by balancing professionalism and spirituality.

Furthermore, this aspect has a significant impact on improving organizational performance. Creativity has been proven to drive both organizational performance and financial success. Honesty and trust between the organization and its employees determine company performance. A high level of trust will result in more optimal organizational performance, facilitate decision-making, improve communication, and increase customer focus and innovation (Sani & Ekowati, 2022). Fulfilling employees' personal needs will create a high level of satisfaction and strengthen morale.

Furthermore, this condition contributes to financial success and organizational performance. Employee commitment is reflected in their ability to identify with organizational goals and contribute to achieving them. The concrete implementation of spirituality in the workplace encourages employees to present themselves fully in their duties. Thus, the integration of creativity, trust, personal satisfaction, commitment, and spirituality has a synergistic effect on improving organizational performance (Rajesh, 2022). These factors interact with each other to form a more effective and productive organization.

Spirituality in the workplace reflects an individual's quest for meaning and purpose in life and the realization of deeply held personal values. This concept does not emphasize the application of religion in the workplace, but rather the employee's ability to bring all aspects of themselves to the table in carrying out their duties. Spirituality is crucial for organizations to maintain competitiveness in the modern era (Gavriluță et al., 2022). The application of spirituality can increase employee effectiveness, as those who view work as a means of spiritual development demonstrate greater dedication than those who view work solely as a source of income. The benefits of spirituality are also reflected in the development of a positive work ethic, which drives operational efficiency and organizational effectiveness, thus strengthening the company's competitive position globally.

CONCLUSION

The research findings show that implementing corporate spirituality or spirituality in the workplace has been shown to contribute to increased organizational resilience, particularly in the context of employee work behavior. Spiritual values in the workplace provide a new understanding that work is not merely routine, but a part of life that should have positive meaning. Employees are encouraged to work for the common good, not just to fulfill material needs. Implementing spiritual values is believed to maintain organizational sustainability because employees feel a balance between work and personal life. This occurs due to the alignment between company values and employees' personal values and the company's respect for its employees. Leadership concern is also an important factor that encourages employees to remain in their jobs.

Furthermore, implementing spiritual values positively impacts employees' physical health. Employees report that their health is maintained, and the frequency of illness due to workload is reduced. Overall, a work environment based on spiritual values creates an atmosphere that supports employee productivity and well-being.

Implementing spiritual values has positively impacted organizational performance, including low employee turnover rates. Consumer satisfaction with the company's products and services has significantly increased. Interpersonal relationships among employees, as well as between employees and leadership and management, are harmonious. Internalized values protect employees from self-defeating behavior. Employees demonstrate mutual respect when carrying out their duties and responsibilities. Implementing these values creates a conducive work climate and increases employee loyalty.

Furthermore, research can expand the sample to include companies with more diverse characteristics, including ethnic backgrounds, religions, and beliefs. This will allow for a more comprehensive analysis of differences in spiritual value practices. Different testing methods can be applied to each company to obtain more valid results. This approach will enrich the understanding of the contribution of spiritual values to overall organizational performance.

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