

Measuring Opportunities and Challenges of Islamic Banks in Banyumas

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Abstract

Bank syariah di Banyumas cukup berkembang namun marketshare-nya masih sangat kecil, sebesar 5,72%, apabila melihat target marketshare sebesar 22% nampaknya pencapaiannya jauh dari harapan, sehingga perlu menyelidiki faktor-faktor yang mempengaruhi keputusan masyarakat dalam transaksinya, antarlain variabel pandangan bunga bank, tingkat pendidikan dan kecerdasan spiritual. Penelitian ini menggunakan pendekatan kuantitatif lapangan, dengan menyebar angket kepada 347 responden secara klaster, penentuan sampel menggunakan table Isaac and Michael. Analisis menggunakan logistic regression, sebelumnya diuji dengan uji keseluruhan model (overall model fit test) dan uji koefisien determinasi. Hasil analisis menunjukkan bahwa model memenuhi kriteria model fit. Hasil uji hipotesis sepenuhnya didukung secara empiris, karena ketiga berpengaruh signifikan meskipun satu variabel yakni pandangan bunga bank berpengaruh negatif

Keywords: probabilitas, keputusan memilih, bank syariah

A. Introduction

The decision to choose Islamic banks is a factor supporting the high market share of Islamic banks, decision making is defined as the selection of policies based on certain criteria (Dagun, 2006, p. 185). Each process and stage of decision making results in a final choice that is seen as the best. The decision-making that consumers go through in the buying process consists of 5 (five) stages, namely, the introduction of needs problems, information search, alternative evaluation, purchase decisions and post-purchase behavior (Setiadi, 2010).

Post-decision-making behavior is divided into 2 (two) types, namely; customers with an emotional-ideological character consisting of customers who have accounts at Islamic banks and customers with rational-economic or rational-transactive characteristics, namely those who have accounts in Islamic and conventional banks. (Muhlis, 2018, pp. 65-73)

The results of a survey conducted by the research and development team of Islamic banks on the reasons why people choose Islamic banks in West Java showed that 62% of respondents stated that bank interest was against religious teachings, 22% of respondents said they were not contradictory and the remaining 16% said they did not know. A 2001 Bank Indonesia study in West Sumatra found that 20% of the public stated that bank interest was haram, 39% said they did not

know and the remaining 41% stated that bank interest was not haram (Edhi, 2013, p. 2)

Hendra Prawira in his research resulted that the pattern of collecting public funds through Bank Jabar Syariah after the MUI fatwa on December 16, 2003 regarding the prohibition of bank interest, experienced an increase compared to before the issuance of the MUI fatwa on December 16, 2003. The largest increase in raising funds was obtained from mudharabah savings. The pattern of distribution of public funds through Bank Jabar Syariah also increased. The increase occurred in musyarakah financing by 2%, mudharabah financing by 0.06% and SWBI by 11.13%.

Level of Education

Equalization of learning outcomes produced through education with qualification levels at the KKNI consists of: (Permen, 2006): Graduates of basic education (SMP) level 1, (SMA) level 2, Diploma 1 level 3, Diploma 2 level 4, Diploma 3 level 5, Diploma 4 or applied bachelor and bachelor level 6, Applied master and master level 8, Applied doctorate and doctoral level 9, Professional education level 7 or 8, Specialist education equivalent to level 8 or 9.

Amat Yunus and Guntur S Mahardika's research views that Islamic banks are preferred by people with higher education (bachelor degrees) and middle income (Guntur, 2005), which describes the phenomenon of urban communities with their level of education and income who often get information about Islamic banks. Thus, there is a positive correlation between the level of education and the community's decision making to become a customer of a Sharia Bank.

Spiritual Intelligence

The characteristics of people who have spiritual intelligence based on the theory of Zohar and Marshall (2001), Sinetar (2001) in Lisda (2012), among others (Lisda, 2012, p. 12): 1) Have self-awareness, 2) Have vision, 3) Be flexible, 4) Have a holistic view, 5) Make changes, 6) Source of inspiration, 7) Self-reflection. Based on the above background, the authors intend to examine the factors that influence the decision to choose a Sharia Bank in Banyumas.

B. Research Methods

This type of research is a survey research that will use a questionnaire as a research instrument (Prasetyo Bambang, 2006, p. 49). The survey will be conducted in several community housing complexes in Banyumas. This research approach is a quantitative approach, where the phenomenon under study is treated in isolation and has a different form from one another and has a similar relationship. And measured quantitatively (Ibn H., 1999).

The relationship between variables in this study was designed using a logistic model. This is because the output variable, criteria or dependent, namely the decision to choose an Islamic bank is a binary variable, with two categories namely "Yes, choose an Islamic bank" and "No choose an Islamic bank". The logistic regression model predicts the probability of a decision to choose an Islamic bank based on variations in the independent variables, in this study the opinions of bank interest, educational background, perceptions of service, acceptance of promotions and spiritual intelligence.

Population and Sample

The population of this study focused on people of 9 sub-districts, namely South Purwokerto, West Purwokerto, North Purwokerto, East Purwokerto, Ajibarang, Banyumas, Sokaraja, Kembaran and Wangon, and in 19 housing estates, consisting of Purnawira housing, Zotus Park, Ledug, Firdaus, Puri Nirwana, Permata Kahuripan, Sapphire Madani, Green Sapphire, De Oasis, Griya Pasir Luhur, Sumampir Indah, Puri Hijau, Soka Indah, Karen Indah, Kali Kidang, Muncang Sand, Tegal Mulya, Puri Indah and Brobahan. The population size is 257,692 people in 2019 (Pemda, 2019).

The sample, the determination of the sample size in this study was carried out using the Isaac and Michael table with an error rate of 10% at a 90% confidence level for the population (Sugiyono, 2008, pp. 98-99). So that the number of samples taken is 347 people. Sampling using proportional random sampling technique.

Variables and Instruments

Decision making, the form of the item, namely: Do you have an account number at a sharia bank?, the alternative answers are "Yes" and "No". Scoring by giving a score of 1 on the answer "Yes" and a score of 0 on the answer "No"

A opinions on bank interest, the form of the item, namely: What is the law of bank interest in your opinion? The alternative answers are "Haram" and "Halal". The measurement category is that legal bank interest has a score of 1 and a score of 0 for halal.

Level of education, variable level of education there are 9 levels of qualification of the KKNI consisting of levels 1-3 grouped in operator positions, levels 4-6 technician or analyst positions, levels 7-9 expert positions. Grain shape. The shape of the items in this variable is the choice of education level that ranges from "Not in school" to "Doctoral/specialist 2". The measurement of each item on the education level variable is arranged based on the length of the year of study as follows: Doctoral/specialist 2 (21), Master/Specialist 1 (18), Profession (17), Bachelor/Diploma 4 (16), Diploma 3 (15), Diploma 2 (14), Diploma 1 (13), SMA/equivalent (12), SMP/SD/equivalent (9).

Spiritual Intelligence, the scoring of each item on the perception variable about service is arranged as follows: Strongly Agree (SS), Agree (S), Doubtful (R), Disagree (TS), Strongly Disagree (STS).

The statistical analysis model in this study is logistic regression or logistic regression model analysis (LOGIT) (Stanisius, 2006, p. 258). The logit model is used to test whether the probability of the occurrence of the dependent variable can be predicted with the independent variable. This model is used to assume that the criterion variable score is a binary variable, that is, a variable that has only two possible values, usually using values 0 and 1 (Ibnu H. , 2017, p. 263).

C. Results and Discussion

The following is the tendency of concentration and distribution related to the decision variables to choose Islamic banks (Y), opinion on bank interest (X_1), education level (X_2), spiritual intelligence variables (X_3),

Table of descriptive statistics (mean [M] and standard deviation [s] or percentage for each variable

Variabel	N	Average	Standard Deviation	Percentage
Dependent variabel				
The decision to become a sharia bank customer				
<i>No</i> (=0)	164	–	–	47,3
<i>Yes</i> (=1)	183	–	–	52,7
Independent variabel				
The opinion on bank interest				
<i>Halal</i> (=0)	52	–	–	15
<i>Haram</i> (=1)	295	–	–	85
Level of education	347	15,19	2,019	–
Spiritual intelligence	347	52,73	9,050	–

Based on the table, it can be explained as follows:

1. The decision to choose an Islamic bank

The table above shows the frequency of decisions to choose Islamic banks from 347 people, the subjects who did not choose Islamic banks were 164 respondents or 47.3%. While the subjects who chose to become customers of Islamic banks were 183 respondents or 52.7%.

2. The opinion on bank interest

The table above shows the frequency of views on bank interest. Subjects who think that bank interest is halal are 52 respondents or 15%. Meanwhile, haram bank interest was 295 respondents or 85%.

3. Education level

Respondents had an average of 15.19 years of education (M=15.19), which means above Diploma 3 and below Bachelor's Degree. In detail, 47.8% of those who passed Bachelors, 20.4% of SMA, 14.5% of Diploma 3, 12.5% of Masters, 1.7% Doctorate, Diploma 1 and Diploma 2 or SD/SMP were less than 1 %, No Profession.

3. Spiritual Intelligence

From the table, it is known that spiritual intelligence has an average of M=52.73 and the standard deviation is s=9.05 with item scores ranging from 15-75. spiritual intelligence tends to be moderate because the average is slightly (less than 1s) above the theoretical average (45).

Hypothesis testing

To test whether the probability of subjects choosing an Islamic bank is simultaneously influenced by the variables of view of bank interest, educational background and spiritual intelligence, the data were analyzed using logistic regression. This is because the dependent variable, the decision to choose an Islamic bank, is a binary variable, only having two alternative scores, 0 or 1. The outputs include; *odds ratio/log odds, odds, wald coefficient, and significance*

level, which can be used to create a logits model. This analysis also produces an output of -2 log likelihood (-2LL), which is used to test the suitability of the model or *model fit*. The results of the analysis for the logits model are briefly presented in the following table.

Table Value/coefficient of odds ratio/log odds and logistic regression odds to predict the decision to choose an Islamic bank simultaneously.

Independent Variable	B (rasio odd)	O (odds)/ Exp(B)	Wald X ²	Sign./p
Constant	-6,727	,001	14,206	,000
Bank Interest opinions (X ₁)	-,606	,546	3,235	,072
Education Level (X ₂)	,214	1,238	13,592	,000
Spiritual intelligence (X ₅)	,059	1,060	14,572	,000

In the table above, the value of the log odds/constant ratio shows the value of the log odds when the independent variable in the model is controlled at a value of 0. From the table it is known that the coefficient of the log odds constant is B₀ = -6,727, with a wald value, X²= 14,206, and p = ,000. This means that the constant is significant (smaller than the specified criteria (p≤10). With this constant value, if all independent variables are 0, the probability/probability of the subject to choose an Islamic bank is:

$$\begin{aligned}
 p &= e^{LO}/(1+e^{LO}) = 2,718281^{LO}/(1+2,718281^{LO}) \\
 &= 2,718281^{-6,727}/(1+2,718281^{-6,727}) \\
 &= 0,001/1,001 = 0,001
 \end{aligned}$$

These results indicate that without the influence of views on bank interest, education level and spiritual intelligence, the opportunity or probability of the subject to decide to choose an Islamic bank is almost non-existent (0.1%), although significant. This means that the people of Banyumas do not have the opportunity to choose a sharia bank for their financial transactions when their views on bank interest, education level and spiritual intelligence are not considered.

1. A opinion on bank interest

The table above shows that the logistic regression coefficient or the odds ratio for bank interest views is B = -0.606; Wald x² = 3,235; and p=0.072<0.10. The results show that the view of bank interest has a significant contribution in predicting the probability of people in deciding to choose Islamic banks, when other variables are controlled (the conditions are the same).

Furthermore, *the odds* value = 0.546, that the odds of those who have a view of halal bank interest are 1.832 times (83.2%) higher than the odds of those who have a view of haram bank interest. These results indicate that if other variables in the model are controlled, those who view interest as haram banks have a significantly lower chance of choosing Islamic banks than those with halal opinions.

2. A education level

The table above shows the logistic regression coefficient or the odds ratio for education level, namely B=0.214; Wald x² =13,592; and p=0,000<0,10. Thus, for every 1 year increase in the length of study, the log odds value of this variable

will increase by 0.214. The results show that the level of education makes a significant contribution to predicting the probability of people in deciding to choose Islamic banks. This will happen if other variables in the model are controlled (the conditions are the same).

The value of odds=1.238 indicates that the odds of those who reach a certain level of education (length of study) are 1.238 times (23.8%) higher than the odds of those who reach an education level of 1 point (1 year) below. These results indicate that if the other variables in the model are controlled for, those who achieve higher education have a higher chance of choosing an Islamic bank than those who achieve a lower level of education.

3. A spiritual intelligence

As with education level, spiritual intelligence has a logistic regression coefficient or odds ratio of, $B = 0.059$; $Wald\ x^2 = 14,572$; and $p=0,000<0,10$. These results indicate that, for every 1 point increase in spiritual intelligence, the log odds value of this variable will significantly increase by 0.059. This shows that spiritual intelligence makes a significant contribution to predicting the probability of people in deciding to choose Islamic banks in their financial transactions. According to the model, this will happen if other variables are controlled (the conditions are the same).

As before, the odds = 1.06 indicates that the odds of those who have a certain intelligence score will be 1.06 times (6%) higher than the odds of those who have a spiritual intelligence 1 point below. This shows that if other variables in the model are controlled, those who have higher spiritual intelligence have a higher chance of choosing Islamic banks than those who achieve lower levels of education.

Based on the results of the analysis above, a logit model can be made for predictions or estimates (Ibnu H. , 2017, p. 299) regarding the probability of the subject's decision to choose an Islamic bank using the predictors of the view of bank interest (X_1), education level (X_2) and spiritual intelligence (X_3), simultaneously expressed in the equation/logistics model as follows:

$$\begin{aligned} \text{Logit}_{(Y=1)} &= \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 \\ &= -6,727 - 0,606X_1 + 0,214X_2 + 0,059X_3 \end{aligned}$$

As an application of the logit model, for example, the probability of a subject's decision to choose an Islamic bank ($Y=1$) for those who have a certain value on an independent variable can be calculated with a certain value control on another independent variable. A summary of the calculation results for the predictors is presented in the following table.

D. Conclusion

Based on the results of the analysis and discussion presented in the previous chapter, it can be concluded that the research hypothesis is fully tested or empirically supported. Thus, simultaneously the opinions of bank interest, education level, and spiritual intelligence have a significant effect on the probability of choosing an Islamic bank. As expected, variations in opinions on bank interest, education level, and spiritual intelligence will be reflected in variations in the probability of subjects to decide to choose Islamic banks. It's just

that the direction of the influence of opinions on bank interest is not as hypothesized because the results show the opposite direction, although significant. Those who hold the opinion of haram bank interest actually have a lower probability than those who have a halal bank interest view to decide to choose an Islamic bank. Meanwhile, the influence of the level of education and spiritual intelligence as hypothesized so that the higher the value, the higher the probability of deciding to choose an Islamic bank as a means for financial transactions.

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