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# THE INFLUENCE OF SHARIA BANK PRODUCTS ON INTEREST IN SAVING WITH COMMUNITY PERCEPTION AS A MODERATING VARIABLE

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***Abstract***

*This study aims to determine the products of Islamic banks, especially in the district of Pati City on the interest in saving by using public perception as a moderator. The research method used is descriptive quantitative, the population is Sharia Commercial Bank customers (BRI Syariah, BNI Syariah, Mandiri Syariah, Bank Jateng Syariah, Bank Muamalat) located in the district of Pati City. The research sample is people who make transactions at Islamic Commercial Banks totaling 100 respondents with quota sampling technique. The analysis method uses the MRA (Moderating Regression Analysis) test. The results of the study show that Islamic bank products in microfinance institutions, especially in the Kota Pati sub-district, have an impact on the community, this proves that the products (savings) of microfinance institutions have benefits for customers or the community. Meanwhile, public perception can be a moderating variable, because Commercial Banks are able to provide education to the public that the product is free from the element of usury.*

***Keywords***— *Islamic Bank Products, Interests, Perceptions*

## INTRODUCTION

The growth of financial institutions in Indonesia is extraordinary like mushrooms in the rainy season, besides the support from the government also defends financial institutions because they are able to contribute to economic growth. One of the most prominent aspects of economic growth is in the financial industry sector, because most people in Indonesia are at the lower middle level. This is what spurred the growth rate of financial institutions, especially sharia. In addition, the majority of the Indonesian population is Muslim, so that the mindset of the community is increasingly developing to switch to the Islamic finance sector.

The Islamic banking industry has experienced very rapid development. With the issuance of Law no. 21 of 2008 concerning Sharia Banking, dated July 16, 2008, the development of the national sharia banking industry is increasingly having an adequate legal basis and will encourage even faster growth. The development of Islamic banking is quite impressive, with an average asset growth of more of 65% per year in the last five years. Thus, the role of the Islamic banking industry in supporting the national economy is increasingly significant.

In reality, people's perceptions and attitudes towards bank interest and the profit-sharing system are very diverse. People tend to accept interest and most of them accept the profit-sharing system by continuing to receive interest, but there are also those who refuse interest. Attitudes that mix various paradigms in the global era, nuances that are more interesting as a description of people's knowledge, attitudes, perceptions and behavior. The role of customers in determining the choice to save or conduct financial transactions at Islamic financial institutions begins with an attitude to be free from the element of usury. Then from the financial institution to follow up on the customer's desire to always be loyal or even satisfied with the service or role of Islamic banks.

The government's policy to provide opportunities for Islamic financial institutions to be able to compete with conventional financial institutions has been discussed for quite a long time, so the hope is that financial institutions will be independent and develop like conventional financial institutions. Policies that often appear in order to maximize the role of Islamic banking to the public are contained in attitudes and regulations that were legitimized decades ago, even the implication is that people are hesitant to use Islamic financial institutions, because of these doubts, the government has created a house or company building that aims to provide sense of security to the public, especially customers of Islamic financial institutions.

Basically, the customer's choice to place their funds in a bank is usually based on five important things, in which these five things are almost owned by several banks that compete with each other (Infobank, No. 28);

1. Performance for banks is more often associated with the size of the Capital Adequacy Ratio (CAR) and Non Performing Financing (NPF).
2. Managed by professionals who are trusted by the public, owners and the community.
3. Able to provide competitive (conventional) profit-sharing (sharia) interest rates and attractive prizes.
4. Able to provide products that meet the needs of the community.
5. Having an extensive branch network with good infrastructure.

The five important things mentioned above are the basis for customers or the public to determine their choice of Islamic banks or microfinance institutions. The public has the ability to seek and educate so that the funds entrusted by customers to financial institutions are not lost or with full responsibility. Of all parties, including customers who consume or use Islamic bank products, in general, of course, want to make life more meaningful and not involved with usury, so that people think that Islamic financial institutions are able to answer the concerns that cover the heart.

Another thing that makes Islamic financial institutions famous among the lower middle class is that the targeted segment is the lower middle class that is separated from the observation of conventional banks, because banking services in big cities have different characteristics, so that consumers or customers more familiar when dealing with Islamic financial institutions. Its existence is almost the same as cooperatives which have long been the pillars of economics in Indonesia. However, since Islamic financial institutions emerged, the competition between financial institutions has become increasingly fierce.

Based on marketing theory, this is better known as a market niche, or part of the market that is not done by competitors, so the company that will work on the market has carefully researched which segment will be the target market. The Islamic financial institutions in Pati Regency are no exception. The institution has been able to create the right market segment, namely the community or entrepreneurs who have high religious intellectuals and have adherence to the Islamic religion. So far, people still rely on Islamic religious values and norms only in daily behavior, but are still unable to interact with Islamic banks, because it is caused by several factors, namely education about Islamic banks, not being able to distinguish between interest and margin and the concept or The profit-sharing contract, which is seen by some people, still seems long in the bureaucracy.

The various perceptions, attitudes and behavior of the public towards Islamic banks, among others, are caused by the low public understanding of Islamic banks, especially due to the dominance of conventional banks. In addition, the applicable laws and regulations have not fully accommodated the operations of Islamic banks, the service network of Islamic banks is still limited and the human resources and technology of Islamic banks are limited.

Pati Regency is synonymous with retirement city, besides that Pati Regency is also famous for its santri city, so that most of its people are followers of Islam. Thus, normatively the existence of Islamic microfinance institutions is growing rapidly, because it has a basic foundation where the community is Muslim. However, when viewed from a business perspective, the growth rate of conventional financial institutions has also improved, especially for conventional microfinance institutions, including cooperatives.

This significant number makes Pati district a barometer for the surrounding districts, because the more cooperatives there are, the better economic growth will be. The purpose of this study is to analyze the effect of Islamic bank products on people's interest in saving and also to analyze people's perceptions of whether they are capable of being a moderating variable between sharia financial institution products and their interest in saving.

## LITERATURE REVIEW

### Sharia Bank Products

Fiqh experts from the Fiqh Academy in Mecca in 1973, concluded that the basic concept of the relationship between an economy based on Islamic sharia and the form of an Islamic economic system can be applied in the operations of bank financial institutions and non-bank financial institutions. The application of this concept was realized with the emergence of Islamic financial institutions in Indonesia.

Law Number 7 of 1992 concerning Profit Sharing Banking, which was revised by Law no. 10 of 1998, Islamic banks and non-bank financial institutions grew rapidly. Islamic banks with a profit-sharing system are designed for customers to manage profits and losses between fund owners (shahibul mal) who keep their money in institutions, institutions as fund managers (mudharib) and people who need funds who can be fund borrowers or business managers.

The products of Islamic financial institutions, whether in the form of banks or non-banks, can be broadly grouped as follows:

1. The Principle of Savings (al'Wadiah)
   The principle of savings is a facility provided by Islamic banks to provide opportunities for parties with excess funds to save their funds in the form of al-Wadiah. The al-Wadiah facility is provided for investment purposes to earn profits.
2. Profit Sharing (Shirkah)
   This system is a system with procedures for sharing business results between the fund provider and the fund manager.
3. The principle of buying and selling (at-Tijarah)
   A system that implements buying and selling procedures, where the bank will first buy the goods needed or appoint the customer as a bank agent to make purchases on behalf of the bank, then the bank sells the goods to the customer at the purchase price plus profit (margin).
4. Principle of Lease (al-Ijarah)
   Broadly speaking, it is divided into two types; First, Ijarah or pure lease, secondly, Bai al takjiri or ijarah al vomitiya bit tamlik is a combination of rent and purchase.
5. The principle of service/fee (al-Ajr walumullah)
   This principle covers all non-financing services provided by banks.

### Perception

Perception has a broad articulation, because perception is the triggering of a person's mindset to give weight to what he sees.

Sugihartono, et al (2007: 8) argues that perception is the brain's ability to translate a stimulus or process to translate a stimulus that enters the human senses. In human perception, there are different points of view in sensing. There are those who perceive that something is good or positive or negative perceptions that will affect visible or real human actions.
Walgito (2004: 70) reveals that perception is a process of organizing, interpreting the stimulus received by the organism or individual so that it becomes something meaningful, and is an integrated activity within the individual.

Rakhmat (2007: 51) states that perception is an observation about objects, events or relationships obtained by inferring information and interpreting messages. Suharman (2005: 23) states: "perception is a process of interpreting or interpreting information obtained through the system of human senses". According to him, there are three aspects of perception that are considered relevant to human cognition, namely sense recording, pattern recognition, and attention.

So according to the explanations of the experts above, perception is the process of organizing, interpreting the stimulus by observing the object obtained and being able to conclude a variety of positive information. Every activity that is positive in nature will increase reliable perceptions, so that it requires strong and real steps in raising higher perceptions.

According to Sunaryo (2004: 98), the conditions for the occurrence of perception are:

1. There is a perceived object
2. There is attention which is the first step as a preparation in making perception.
3. There are senses
4. Sensory nerves as a means of transmitting

**Saving Interest**

Interest is a psychological aspect and does not only color a person's behavior to carry out activities that cause someone to feel attracted to something. In addition, interest has a broad meaning, because with interest it will be able to change something that is not clear to be clearer.

In the banking world, the largest source of funds comes from customers who make transactions, namely in this case customers who make savings transactions, so that financial institutions have strict rules for financial management that come from the community or customers. Law Number 10 of 1998 concerning Banking, "Banks are business entities that collect funds from the public in the form of savings and distribute them to the public in the form of credit and or other forms in order to improve the standard of living of the people at large."
As one of the pillars of the economy in Indonesia, banking as a financial institution is regulated by the central bank, so that the level of competition and the velocity of money can be controlled from the central bank.

Rahmawaty (2014) states that Islamic bank products (profit sharing), bank interest systems, and perceptions of Islamic bank products can contribute to public interest in using products at BNI Syariah, but public perceptions are not optimal about the use of products from Islamic banks, especially BNI. Sharia.

## RESEARCH METHODS

This type of research is descriptive quantitative, using primary and secondary data sources. The initial step is to test the instrument to test the questionnaire and then proceed with moderating analysis or (Moderating Regression Analysis).
The variables in this study include the independent variable, namely Islamic bank products using four indicators. While the dependent variable is the interest in saving by using four

indicators as well. While the moderating variable is public perception. This variable also uses four indicators.
Operational Definition

a. SHARIA BANK Products
   Sharia Bank product variables are measured using Likert scale 1 for answers strongly disagree and 5 strongly agree, while the research instrument of Islamic Bank product variables includes four indicators.

b. Saving Interest
   The variable of interest in saving has four indicators and the measurement scale of the variable of interest in saving is measured using a Likert scale of 1 to 5.

c. Public Perception
   The community perception variable was measured using five indicators using a Likert scale of 1 to 5.

**Population and Sample**

The population is a general area consisting of subjects or objects with certain characteristics (Sugiyono, 2005: 90), while the population of this study are customers of Islamic microfinance institutions domiciled in the City District of Pati Regency, Central Java, Indonesia.

The sample according to Arikunto, (2001:109) is part or representative of the population being studied. The sampling technique uses non-probability sampling, while the type uses purposive sampling, so that the number of customers is determined to be 100.

Table 1 Population and Sample

| Customer | Population | Sample |
|---|---|---|
| Bank BRI Syariah | 550 | 23 |
| Bank Mandiri Syariah | 385 | 16 |
| Bank BNI Syariah | 645 | 27 |
| Bank Muamalat | 684 | 28 |
| Bank Jateang Syariah | 105 | 6 |

Data Testing Method
The instrument/questionnaire testing method in this study used validity and reliability tests.

a. Validity test
Validity test is used to determine the feasibility of the items
items in a list of statements in defining a variable. The validity test in this study was carried out using the computer-assisted SPSS 17 program. This measurement will use Pearson's product moment correlation. The significant level that will be used in this study is 5%. Data items are said to be valid if the value $r_{hitung} > r_{tabel}$ (Yarnest, 2014:65).

b. Reliability Test

Reliability test to measure the consistency of the questionnaire in measure the same construct or stability of the questionnaire if used over time. According to Imam Ghozali (2005), a questionnaire is said to be reliable or reliable if a person's answer to the statement is consistent

or stable from time to time. The technique that will be used in this test is Cronbach Alpha. The significant level used in this study was 60%. A construct or variable is said to be reliable if it gives a Cronbach Alpha value greater than 0.6 (Yarnest: 67, 2004). MRA Test (Moderating Regression Analysis)

This method is done by adding a multiplication variable between the independent variable and the moderating variable, so that the general equation is as follows: Y = a + b1 X1 + b2 X2 + b3 X1 X2 where Y is interest in saving, X1 is a product of SHARIA BANK, the moderating hypothesis is accepted if the variables X1, X2 have a significant effect on Y, it does not depend on whether X1 and X2 have an influence on Y or not.

## RESULTS AND DISCUSSION

### Description of Questionnaire Distribution

Questionnaires were distributed to obtain primary data from selected respondents, namely customers in Islamic microfinance institutions for at least 2 years, while the technique used purposive sampling. Researchers distributed 110 questionnaires to customers and the number of questionnaires that could be processed was 100, while 5 were declared damaged and the rest did not return.

**Table 2 Description of questionnaire distribution**

| No | Details | Amount |
|---|---|---|
| 1 | Number of questionnaires distributed | 110 eksemplar |
| 2 | Number of non-returned questionnaires | 5 eksemplar |
| 3 | Number of returned questionnaires | 105 eksemplar |
| 4 | Number of questionnaires that can be used for research analysis | 100 eksemplar |
| 5 | Number of questionnaires that cannot be used for research analysis | 5 eksemplar |

### Statistics Description Respondents

This analysis provides a detailed description of the respondent's profile regarding gender, age, level of education and last. Based on the distribution of the questionnaires that have been carried out, the researcher can present a table about the respondent's profile.

**Table 3 Description of Research Respondents**

| **Gender** | **Frequency** | **Percentage** |
|---|---|---|
| Man | 60 | 60% |
| Woman | 40 | 40% |
| **Education** | **Frequency** | **Percentage** |
| SMU | 80 | 80% |
| D3 | 5 | 5% |
| S1 | 15 | 15% |
| **Age** | **Frequency** | **Percentage** |
| 20 – 30 | 6 | 6% |
| 31 – 40 | 90 | 90% |
| 41 – 50 | 4 | 4% |

Based on table 3, it can be explained that the majority of respondents are male, namely 60 people, while the age of the highest respondents is around 31-40 years old, totaling 90 people and the most dominant level of education is high school graduates, amounting to 80 of the total respondents.

**Data Quality Test Results**

The results of the data quality test include validity and reliability tests. The correlation between each question item score on the total variable score shows significant results (at the 0.05 level). So it can be concluded that each question item on the research variable is valid. The Cronbach alpha value of each instrument used in this study was > 0.60 which implies that the data collected using the question instrument is reliable.

**Table 4 construct validity and reliability**

| ***Konstruk*** | ***Validitas*** | ***Cronbach alpha*** |
|---|---|---|
| 1. Sharia Bank Products | 0,456 | 0,743 |
| 2. Saving Interest | 0,532 | 0,740 |
| 3. Public Perception | 0.456 | 0,629 |

**Table. 5 Comparison of Regression Equations**

| **Hipotesis** | **Formulation** | **$F_{Hitung}$** | **R2** | **Konfirmasi Hipotesis** |
|---|---|---|---|---|
| **H1** | **MM=15,924 + 0,339 Pbank Syariah + 0,002MM** | **4,874 (0,010)** | **0,091** | **Supported** |
| **H2** | **MM=13,301 + 0,516 Pbank Syariah + 0,008 Pbank Syariah *PM** | **3,297 (0,002)** | **0,095** | **Pure Moderator Public Perception** |

From the results of table 5 shows the difference in results when the community perception variable becomes an independent variable and when it becomes a moderate variable, it assumes that public perception becomes a moderate variable because R21 hypothesis 1 is smaller than R22 hypothesis 2.

**Hypothesis testing**

To find out the partial effect between the independent variables on the dependent variable, the t-test was used. If the value of t arithmetic > from t table then the independent variable partially has an influence on the dependent variable. On the other hand, if the value of t count < from t table, the independent variable partially has no effect on the dependent variable.

Hypothesis 1: There is a positive and significant effect of Islamic Bank products on interest in saving. The Islamic Bank product variable has a t-count value of 4.852 where the t-count value is greater than t-table (4,852 > 1.683). Therefore The test shows (Ho.1) is rejected and the hypothesis (Ha.1) is accepted. These results show that the Islamic bank product variable has a positive and significant effect on interest in saving. This means that hypothesis 1 is accepted. Islamic bank products have characteristics that are able to provide something for those who use them, besides that Islamic banks will have a good impact on customers or financial institutions, because Islamic bank products are based on Islamic economics so that they are based on Islamic law.

**Hypothesis 2: There is a positive and significant effect between perceptions and moderated Islamic Bank products with saving interest**

The community perception variable has a t-count value of 1.896 where the t-count value is greater than t-table (1.896 > 1.683). Thus, the test shows that Ho.2 is rejected and the hypothesis (Ha.2) is accepted. These results show that the variable of public perception has a positive and significant effect as a moderating variable between Islamic Bank products and interest in saving. This means that the second hypothesis is accepted. In line with the theory, Sugihartono, et al (2007: 8) argues that perception is the brain's ability to translate a stimulus or process to translate a stimulus that enters the human senses.

In essence, perception has the ability to give value to the process of the human brain's ability, so that the brain's ability is able to give orders to the other senses to work. In addition, its influence on interest in carrying out an order is also used by financial institutions to strengthen relationships between customers, namely by providing phenomena about Islamic bank products.

Society as it is today is able to perceive everything that it sees and feels, so that public perception is the most important factor in the work pattern of Islamic banks. Another thing that gets attention from perception is the accumulation of values from perception, because the result of deep-rooted perception will be able to answer things beyond human capabilities.

**Study Results**

Islamic bank products that have special characteristics with conventional bank products or conventional financial institutions are able to contribute to people's interest in saving, this means that the community, especially in Kota Subdistrict, has clearly understood the benefits of saving in Islamic financial institutions because it is free from the element of usury. In addition, the people in the City District have thoughts with a strong Islamic foundation. The thing that makes people in the Kota sub-district is the enthusiasm to invest in Islamic financial institutions, making Islamic financial institutions get a share in the hearts of the people, so that gradually the existence of Islamic financial institutions will become a motor for other financial institutions.

From the population growth rate, especially in the city or in the district of Pati City, it shows a fairly good number, this triggers an investment climate, including investing in Islamic finance, the higher the number of urban residents, the higher the investment climate or the higher the

investment climate. save. In addition, the level of knowledge of city residents has a tendency and education in the field of investment, because the concept of sharia is to be free from the element of usury.

Pati Regency, which is famous for its santri city, is quite supportive for the development of Islamic bank products, in other words, the sharia aspects that appear or are raised by the bank's marketing strategy, are quite helpful, because recently the Islamic economic community in Indonesia has been encouraged, especially in the Regency. Starch.

The religious aspect also has a significant role, because the average community in Kota sub-district is Muslim and non-Muslim, so all types of banking transactions do not necessarily use Islamic banking transactions. However, the ability to compete between financial institutions does not run optimally, because when viewed from the growth rate of Islamic microfinance institutions located in Pati City District, it is not in accordance with the population growth rate which is predominantly Muslim.

Religion in question is the obedience of a person to entrust knowledge, thoughts and behavior in accordance with the norms that apply in the community, also in accordance with the holy book of Islam, so that the existence of Islamic banks is welcomed by the people in Pati Regency.

This imbalance means that financial institutions in the Kota Pati sub-district are still inferior compared to conventional financial institutions. In general, Islamic financial institutions have values that normatively have good achievements, but when viewed from the number of customers who make transactions at Islamic financial institutions, it is not in accordance with the population. So far, conventional banks have many aspects to make people believe, from the form of a representative building, to the human resources that have been specially prepared. This greatly affects the development of Islamic financial institutions in Pati Regency, because human resources in Islamic financial institutions in Pati Regency are still limited, even normatively the existence of Islamic banks is a fulfillment of the government's essence program. Another thing that makes people still need education with Islamic bank products is how to mention or perceive Islamic bank products, even the pronunciation of margin with interest, becomes ambiguous when human resources cannot represent financial institutions as sharia agents.

Consistent with research by Rahmawaty, (2014) which discusses Islamic bank products in financial institutions or at Bank BNI Semarang. The research examines the profit-sharing system and the bank interest system. The public's perception of being able to make a contribution between Islamic bank products and interest in saving in Islamic financial institutions, especially in Pati City District. This proves that people already know and are able to feel the benefits when saving in Islamic financial institutions. In essence, people who have developed can provide value to financial institutions, especially Islamic financial institutions, as well as what happened to people in the City District of Pati Regency, the tendency of people with Islamic bank products to reach normative figures, because several studies have touched the pulse point. for researchers, so that empirically the results are able to contribute to scientific institutions and works. However, the existence and implications built by researchers have not been able to provide different values.

The difference concerns the findings or results of studies and literature that are still normative in nature, so that empirically Islamic bank products are able to bring people's perceptions to be built to be more confident in the concept of sharia in Indonesia.

## CONCLUSION

Based on the results of the study, it was concluded that Islamic Bank products contributed to the interest in saving, especially the people in the Kota Pati sub-district, Pati district. In addition, public perception is also able to moderate between Islamic Bank products and interest in saving. Because Islamic banks are able to provide education to the public that their products are free from elements of usury.

People who are still plural, especially in Kota Pati District, Central Java, are quite smart in choosing financial institutions. In addition, the level of competition between Islamic Banks has made it increasingly aggressive to make various strategies, especially in improving the quality of service to customers.

Based on observations from the scope and expectations of the research, it is appropriate for Islamic banks to think of a dual role for the community around the location. This is intended to gain better trust because competition between Islamic banks is getting tighter, so that corporate social responsibility is maximized

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