

## THE FACTORS AFFECTING INTENTION TO SAVE AT INDONESIAN ISLAMIC BANKS USING THE THEORY OF PLANNED BEHAVIOR (TPB)

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**Abstract:** During the increasingly fierce competition in the Islamic finance industry, strategic steps are needed to increase public intention to save. This study aims to analyze the influence of shariah financial literacy, religiosity, attitudes, subjective norms, and behavior control on the intention to save at Indonesian Islamic Banks with the Theory of Planned Behavior (TPB) approach and formulate managerial implications for Indonesian Islamic Banks. This research was conducted on 200 respondents selected by voluntary sampling with Muslim criteria who had never had savings at Bank Syariah Indonesia and lived in the Greater Jakarta area. Data were collected online using a questionnaire and Structural Equation Modelling. The results showed that financial literacy has no significant effect on attitudes and behavior control; on the contrary, religiosity has a significant positive effect on attitudes and behavior control. Furthermore, subjective norms positively affect the intention to save but do not affect attitudes. On the other hand, attitude and behavior control significantly positively affect the intention to save. Based on the research results, Indonesian Islamic Banks can develop business by emphasizing the religiosity side to inspire people to prefer Islamic banks over conventional banks. Furthermore, Bank Syariah Indonesia should use social-environmental reference factors like friends and family.

**Keywords:** Indonesian Islamic banks, intention to save, financial literacy, religiosity, theory of planned behavior

**Abstrak:** Di tengah persaingan industri keuangan syariah yang semakin ketat, diperlukan langkah-langkah strategis untuk meningkatkan minat masyarakat untuk menabung. Penelitian ini bertujuan untuk menganalisis pengaruh literasi keuangan syariah, religiusitas, sikap, norma subjektif, dan kontrol perilaku terhadap niat menabung pada Bank Umum Syariah Indonesia dengan pendekatan Theory of Planned Behavior (TPB) dan merumuskan implikasi manajerial bagi Bank Umum Syariah Indonesia. Penelitian ini dilakukan pada 200 responden yang dipilih secara sukarela sampling dengan kriteria muslim yang belum pernah memiliki tabungan di Bank Syariah Indonesia dan berdomicili di wilayah Jabodetabek. Data dikumpulkan secara online menggunakan kuesioner dan Structural Equation Modelling untuk analisis statistik. Hasil penelitian menunjukkan bahwa literasi keuangan tidak berpengaruh signifikan terhadap sikap dan kontrol perilaku; sebaliknya, religiusitas berpengaruh positif signifikan terhadap sikap dan kontrol perilaku. Selanjutnya, norma subjektif berpengaruh positif signifikan terhadap sikap tetapi tidak mempengaruhi niat menabung. Sedangkan kontrol sikap dan perilaku berpengaruh positif signifikan terhadap niat menabung. Berdasarkan hasil penelitian, Bank Umum Syariah Indonesia dapat mengembangkan bisnis dengan mengedepankan sisi religiusitas untuk menginspirasi masyarakat agar lebih memilih bank syariah daripada bank konvensional. Selanjutnya, Bank Syariah Indonesia harus menggunakan faktor referensi sosial-lingkungan seperti teman dan keluarga.

**Kata kunci:** bank syariah indonesia, literasi keuangan, minat menabung, religiusitas, theory of planned behavior

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## INTRODUCTION

Intention to save is an essential element that must be taken into account in efforts to increase the portfolio of a banking institution (Putri et al. 2019). In addition, several studies related to saving intention, including by Quan (2020), concluded that the factors that influence saving decisions from the strongest to the weakest in the following order promotion, bank brand, service quality, interest rate policy, employee knowledge, and attitudes (Linh & Ngi 2021).

The public's intention to save in Islamic banks is reflected in the achievement of the bank's financial performance. The growth of Islamic banking is relatively rapid, but it is still far from conventional banking. As of June 2019, the market share is still at 5.95%, which is far below the market share of conventional banking. Therefore, a strategy is needed to increase people's intention to save in Islamic banks. Hidayat and Trisanty (2000) formulated several strategies that can be done to increase the market share of Islamic banks, including opening the hearts and minds of the public to increase knowledge, understand Islamic economics, and the basis for the imposition of the law. These strategies, of course, are closely related to financial literacy and religiosity. Financial literacy is an individual's knowledge of finances, skills, actions, and their use to manage resources according to Islamic teachings (Rahim 2016). These two factors are believed to be the driving force of public intention to save in Islamic banks. Therefore, religiosity and financial literacy influence public intention to use Islamic bank products (Muslichah & Sanusi 2019).

In another study, Financial Service Authority (OJK) noted that the level of Islamic financial literacy in Indonesia increased from 8.11% in 2016 to 8.93% in 2019. However, the increase was only 0.82% or 0.27% per year. These results signal that efforts are needed to provide education and promotion about Islamic economics and finance (Arsyianti, 2020). Financial institutions, especially banks, need knowledge of the intention to save as input to create a market domination strategy (Rahmawaty, 2014).

Previous studies proved the antecedent factors of intention, particularly the intention to save in a shariah bank. Islamic financial literacy significantly affects the desire to save in Islamic banking (Rozikin & Solekhah,

2020). Islamic financial literacy affects customers in various conditions, including behavior control (Albaity & Rahman, 2019). Religiosity has a positive influence on the aim of adopting Islamic banking. In addition to conventional variables, the level of customer religiosity, Islamic bank compliance, and respondents' knowledge of the prohibition (*usury*) in Islam have a positive and significant impact on the selection of Islamic banks (Ozair et al. 2019). Subjective norms positively affect consumer purchase intentions (Nomi & Sabbir, 2020). Attitudes, norms, religion, knowledge, and government support influenced intentions in choosing Islamic banking in Indonesia (Reni & Ahmad, 2016). Huda et al. (2012) found a significant effect between behavior control and intention. Risk aversion motivates significantly and positively affects consumer purchase intentions (Sabbri, 2020). The research results of Muharromah et al. (2020) show that attitudes positively and significantly affect the selection of Islamic bank products. Furthermore, other studies show that attitudes positively affect consumers' purchase intentions (Nomi & Sabbir, 2020). This research differs from previous research with the additional variables of religiosity and Islamic financial literacy.

Based on the problems described, the question posed is how the influence of Islamic financial literacy, religiosity, subjective norms, behavior control, and attitudes towards the intention to save at Bank Syariah Indonesia. Furthermore, this study has objectives, namely analyzing the influence of Islamic financial literacy, religiosity, subjective norms, behavior control, and attitudes toward saving intention in Bank Syariah Indonesia through the Theory of Planned Behavior (TPB) approach and formulates managerial implications to increase intention to save at Bank Syariah Indonesia.

## METHODS

The sampling technique used in this research was non-probability sampling with voluntary sampling. The sample requirements set in this study are Muslim communities who have never had savings at Bank Syariah Indonesia. Each parameter estimation of endogenous and exogenous variables requires a sample of five to ten observations (Hair et al. 2010). Therefore, the number of indicators that make up the model in this study is 24 indicators. The data collected comes from 215 respondents, but 15 were withdrawn

because they did not meet the requirements, including fields that were not filled in and had the status of customers of Bank Syariah Indonesia. Therefore, the number of respondents used and analyzed further is 200 respondents.

The data belonged to the primary one. This study applied an online questionnaire via Google Forms and conducted distribution through social media. The variables in this study were divided into three types, namely the dependent variable, which is the intention to save (MM), and the independent variable, which are Islamic financial literacy (LK) and religiosity (RL). Lastly, the attitude (SK), subjective norm (NS), and behavior control (KP) played as intervening variables. Islamic financial literacy is financial knowledge with elements that follow Islam with five indicators (LK1-LK5), referring to Ameen (2017). Religiosity is the belief and practice of Islamic teachings with seven indicators (R1-RL7), which refers to Ameen (2017). Subjective norm is the respondent's perception or view of the beliefs of others that will affect the intention to save in Islamic banks with four indicators (NS1-NS4) which refer to Irawan et al. (2020). Behavior control is the ease or difficulty of saving in Islamic banks with four indicators (KP1-KP4), referring to Irawan et al. (2020). Attitude is the effect (feeling) felt by respondents to accept or refuse to save in Islamic banks with four indicators (SK1-SK4), which refers to Irawan et al. (2020). Finally, saving intention is the tendency to save first by searching for information with four indicators (MM1-MM4), which refers to Irawan et al. (2020). Structural Equation Modeling (SEM) was used with the AMOS program to answer all the research hypotheses.

### **The Effect of Islamic Financial Literacy on Attitudes**

According to OJK (2020), financial literacy is defined as knowledge, skills, and beliefs that influence attitudes and behavior to improve the quality of decision-making and financial management to achieve prosperity. Islamic financial literacy significantly affects the desire to save in Islamic banking (Rozikin & Solekhah, 2020). Islamic financial literacy also affects a person in financial management save in Islamic banking (Abdullah & Anerson, 2015). Wulandari and Setyawan (2020) show that financial literacy explains its influence on financial management behavior well. Financial literacy and attitudes explain financial management behavior (Gunawan et al. 2021).

### **The Effect of Islamic Financial Literacy on Behavior Control**

Islamic financial literacy affects customers in various conditions, including behavior control. For example, Islamic financial literacy does not significantly affect the use of Islamic banking products, even though people with good financial literacy tend toward Islamic banking products (Albaity & Rahman, 2019). However, simultaneously or partially, financial literacy, pocket money, self-control, and peers significantly affect student saving behavior (Zulaika & Listiadi, 2020).

### **The Effect of Religion on Attitude**

Religiosity is "the internalization of religious values that exist within a person; internalization is related to belief in religious teachings both in the heart and in speech; this belief is then actualized in daily actions and behavior" (Farid & Aviyah, 2014). According to Ajzen (2002), attitude is an internal state that influences the individual's choice of particular objects, people, or events. For example, a person's fear of punishment from his God shows a good perception of Islamic banking. Religiosity is essential because it can influence a person's theory and behavior (Alam et al. 2012). Religiosity positively influences the aim of adopting Islamic banking (Bannuka et al. 2019). Religiosity positively and significantly affects attitude (Muharromah et al. 2020). In addition, religiosity also significantly influences the selection of financing products in Islamic banks. Religiosity influences intention and loyalty, which is mediated by trust and the image of Islamic banks (Suhartanto et al. 2018). However, religiosity did not significantly affect customer decision variables in banking products (Kurniawan, 2020). Simultaneously, Islamic financial literacy, religiosity, and perception affect student intention to save in Islamic banks (Ilfita & Canggih, 2021).

### **The Effect of Religiosity on Behavior Control**

Behavior control is the ease or difficulty of performing a behavior (Ajzen, 1991). Religiosity plays a pattern in influencing consumer actions towards Islamic finance (Gait & Worthington, 2009). The study highlights that Muslim consumers choose Islamic banking to conform to their beliefs. People with high religiosity like products with the same attributes as their beliefs (Aji, 2008). Behavior traits substantially impact the incidence of

personal financial distress more than religiosity or financial knowledge (Yacob et al. 2018). The results showed that in addition to conventional variables, the level of customer religiosity, Islamic bank compliance, and respondents' knowledge about the prohibition (*usury*) in Islam had a positive and significant effect on the selection of Islamic bank consumers (Ozair et al. 2019). Religiosity can also be proposed to influence consumer decision-making. In particular, this can be a potential determining factor for consumers to accept Islamic financial products (Johan & Putit, 2016).

### **The Effect of Subjective Norms on Attitudes and Saving Intentions**

Subjective norms are individual perceptions of existing social pressures to show or not a behavior (Ahmed et al. 2019). Subjective norms positively affect consumer purchase intentions (Nomi & Sabbir, 2020). The study results show that attitudes, norms, religion, knowledge, and government support influence the intention to choose Islamic banking in Indonesia (Reni & Ahmad, 2016). Furthermore, attitudes, subjective norms, habits, and trust variables significantly influence the intentions of Islamic banking consumers in Jakarta to build cash waqf through Islamic banking (Witjaksono, 2018). The results of other studies show that subjective norms significantly influence customer intentions to adopt Islamic banking products (Tumewu et al. 2019). Personal norms have a significant effect on the use of Islamic financial services (Sardiana, 2021).

### **The Effect of Behavior Control on Saving Intention**

Huda et al. (2012) showed a significant influence between behavior control and intention. Risk aversion motivates significantly and positively affects consumer purchase intentions (Sabbri, 2020). Behavior control does not affect consumer intentions to adopt Islamic bank products (Tumewu et al. 2019). The results show that attitudes, subjective norms, and behavior control affect the intention to switch to Islamic banks (Barid et al. 2021). Behavior control positively and significantly influences the intention to use Islamic bank products (Akib & Santoso, 2019). Subjective norms and behavior control affect Islamic financial services use positively. Behavior control significantly affects moderating knowledge (Sardiana, 2021).

### **The Effect of Attitude on Intention to save**

Research by Ozer and Yilmaz (2011) shows that attitudes have more predictive abilities than subjective norms and behavior control. Furthermore, Muharromah et al. (2020) concluded that attitudes positively and significantly affect the selection of Islamic bank products. Furthermore, attitude positively affects consumer purchase intentions (Nomi & Sabbir, 2020). Andespa (2017) stated that beliefs and attitudes significantly affect their intention to save in Islamic banks. Another study concludes that learning significantly affects customer intention to save in Islamic banks. The attitude variable is the dominant factor influencing switching intention (Barid et al. 2021).

The framework built based on the relationship between variables is presented in Figure 1. The hypotheses developed are as follows:

- H1: Islamic financial literacy has a positive and significant effect on attitudes
- H2: Islamic financial literacy has a positive and significant effect on behavior control
- H3: Religiosity has a positive and significant effect on attitudes
- H4: Religiosity has a positive and significant effect on behavior control
- H5: Subjective norms have a positive and significant effect on attitudes
- H6: Subjective norms have a positive and significant effect on the intention to save at Indonesian Islamic Banks
- H7: Behavior control has a positive and significant effect on the intention to save at Bank Syariah Indonesia
- H8: Attitude has a positive and significant effect on the intention to save at Bank Syariah Indonesia

## **RESULTS**

### **Evaluation of Model Suitability Level**

The model comes from the arrangement of indicators and variables that requires an evaluation or testing process to determine the model's suitability with the original. The evaluation was carried out using the AMOS application. Based on the test results in Table 1, three measures of goodness of fit produce a "marginal fit" value, and six produce a "good fit" value. The data

that produce a “marginal fit” value include GFI, Chi-square, and PNFI, while the data that produces a “good fit” value include RMSEA, NFI, TLI, CFI, IFI, and RFI. This shows that the good fit results are more than the marginal fit, indicating that the theoretical model follows empirical data.

Furthermore, the goodness of fit calculation results in this study indicates that the analyzed data is suitable for hypothesis testing. The goodness of fit is designed to measure the compatibility of samples with theoretical probability distributions. They are based on classical statistical methods closely related to classical interval estimation but also contain Bayesian elements that affect the purity of acceptance or rejection of an initial hypothesis (Aslan, 2022).

### Measurement Model

The measurement model shows the contribution of each indicator to the latent variable. The Islamic financial literacy variable has five indicators, namely LK1, LK2, LK3, LK4, and LK5. Based on the analysis results, LK2 has a contribution of 0.90 with an error of 0.81. That is, the knowledge that savings in Bank Syariah Indonesia can eliminate the element of usury most determines

Islamic financial literacy. Furthermore, the religiosity indicator variable RL2 (having the intensity of reading the Qur’an) contributed the highest with a factor loading value of 0.90 and an error of 0.80. Next, subjective norms have four indicators, namely NS1, NS2, NS3, and NS4. The most significant contribution value is found in NS3 (friends have the most significant impact on influencing the intention to open a savings account at Bank Syariah Indonesia) with a factor loading value of 0.88 and an error of 0.77. In behavior control, there are four indicators: KP1, KP2, KP3, and KP4. The KP2 indicator (sufficient knowledge to use Bank Syariah Indonesia savings) has the most significant value of 0.87 with an error of 0.74. Finally, the attitude variable has four indicators, namely SK1, SK2, SK3, and SK4. The SK2 indicator contributed the most significant contribution value with a factor loading value of 0.85 and an error of 0.72, which is the belief that funds will be channelled to halal business activities even though the profits obtained do not determine the interest in saving.

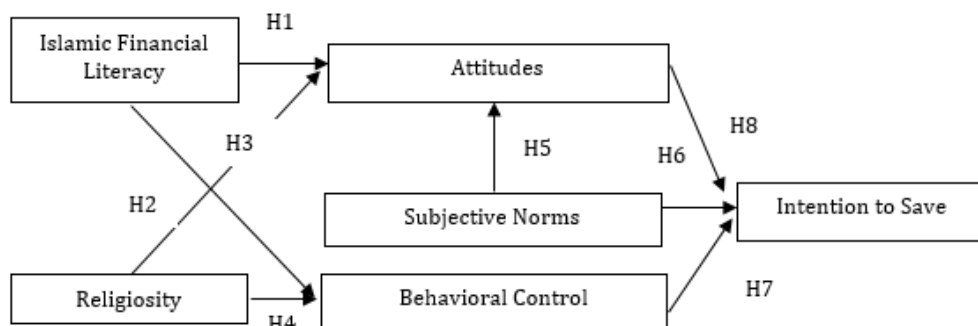


Figure 1. Research framework

Table 1. Results of the goodness of fit

Goodness of Fit	Goodness of Fit		Result	
	Good fit	Marginal Fit		
The goodness of Fit Index (GFI)	≥ 0.90	0.80 - < 0.90	0.889	Marginal Fit
Root Mean Square Error (RMSEA)	< 0.08	-	0.044	Good fit
Normed Chi-Square ( $\chi^2/df$ )	1 – 3	-	379.301	Marginal Fit
Parsimony Normed Fit Index (PNFI)	≥ 0.90	0.80 - < 0.90	0.809	Marginal Fit
Normal Fit Index (NFI)	≥ 0.90	0.80 - < 0.90	0.919	Good fit
Tucker Lewis Index (TLI)	≥ 0.90	0.80 - < 0.90	0.970	Good fit
Comparative Fit Index (CFI)	≥ 0.90	0.80 - < 0.90	0.974	Good fit
Incremental Fit Index (IFI)	≥ 0.90	0.80 - < 0.90	0.974	Good fit
Relative Fit Index (RFI)	≥ 0.90	0.80 - < 0.90	0.908	Good fit

### Hypothesis Test

Hypothesis testing is a statistical method that uses sample data to evaluate hypotheses about the population (Gravetter & Wallnau, 2013). The hypothesis being tested is called the null hypothesis (H0), while the hypothesis that will be true if the null hypothesis is false is called the alternative hypothesis (H1) (Helwig, 2020). In this study, 8 (eight) hypotheses must be tested, namely hypotheses one to eight, using the p-value test method. The null hypothesis was rejected if the value of  $p < 0.05$  (Table 2). Financial literacy has no significant effect on attitudes and behavior control; on the contrary, religiosity has a significant positive effect on attitudes and behavior control. Subjective norms positively affect attitudes but do not affect the intention to save. On the other hand, attitude and behavior control significantly positively affect the intention to save. In detail, Figure 2 shows the result of SEM.

Based on Table 2, behavior control is an endogenous variable that has the highest R2 value with a value of 0.434. This indicates that 43.4% of behavior control variables are influenced by financial literacy and religiosity, while other factors outside these two factors influence 56.4%. This influence also applies to the attitude variable, where 23.2% is influenced by financial literacy, religiosity, and subjective norms, while other factors influence 76.7%. The variable of intention to save also describes the similar one, where 38.8% is influenced by attitudes, behavior control, and subjective norms, while other factors influence the remaining 61.2%. In addition to knowing the contribution of influence between variables, R<sup>2</sup> can also be used to make equations. The equation is based on endogenous variables. Details of the calculation of the path coefficient can be seen in Table 2.

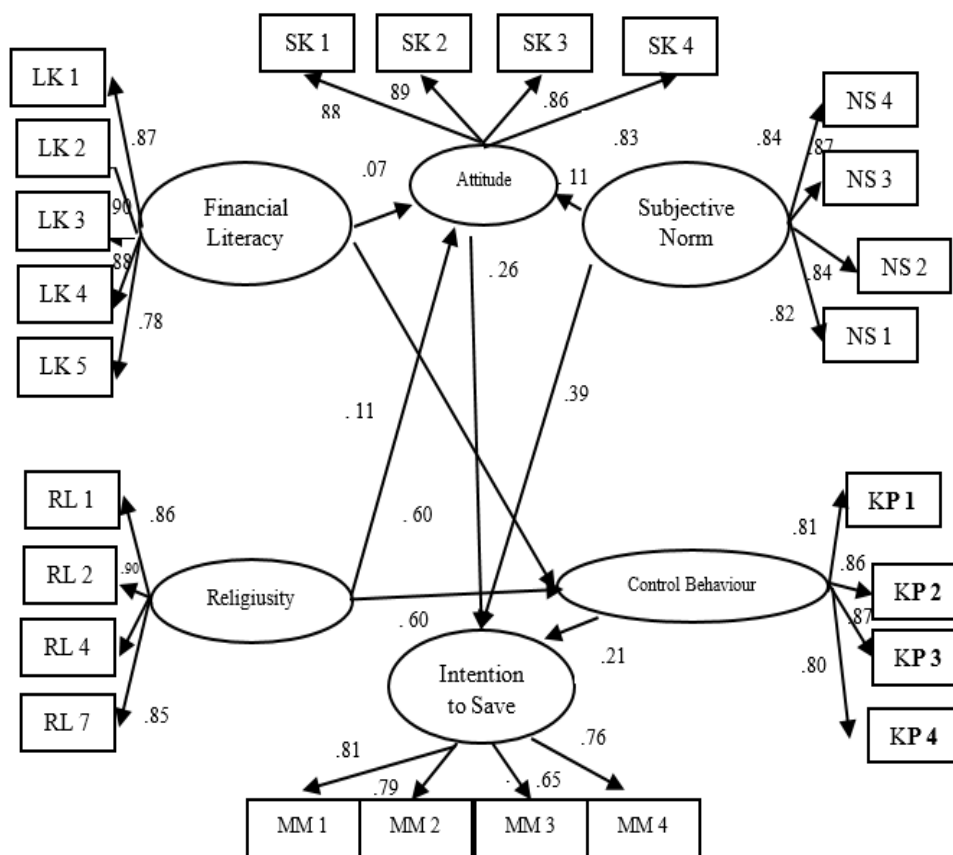


Figure 2. The model of SEM result

Table 2. SEM results

Exogenous Variables	Endogenous Variables	Path Coefficient	P-value	Result	R2	$e=\sqrt{1-R^2}$
Islamic financial literacy (LK)	Behavior Control (KP)	0.118	0.077	Not Accepted	0.434	0.752
Religiosity (RL)		0.594	0.000	Accepted		
Subjective norm (NS)	Attitude toward Behavior (SK)	0.111	0.241	Not Accepted	0.232	0.876
Islamic financial literacy (LK)		0.065	0.383	Not Accepted		
Religiosity (RL)		0.372	0.000	Accepted		
Attitude to behavior (SK)	Intention to Save (MM)	0.278	0.000	Accepted	0.388	0.782
Behavior control (KP)		0.209	0.009	Accepted		
Subjective norm (NS)		0.318	0.000	Accepted		

### The Effect of Financial Literacy on Attitude

Based on the study's results in Table 2, there is no significant effect between Islamic financial literacy and attitude because the p-value is more extensive than 0.05. This context means Islamic financial literacy does not affect the attitude toward saving at Bank Syariah Indonesia. The low significance value between the financial literacy variable and the attitude variable can be analyzed by returning it to its initial understanding that financial literacy is a person's ability to process economic information and make informed decisions about financial planning, wealth accumulation, debt, and pensions. Many factors can affect a person's level of financial literacy, both in terms of socioeconomic and socio-demographic (Lusardi & Mitchell, 2014). Financial literacy factors are divided into several categories: background or demographics, aspirations, education in managing money, and experience (Mandell, 2008). Based on the results of this study, the majority of respondents' education was at the high school level, with the most ages being 22 to 27 years, so it can be said that the respondents in this study already have Islamic financial literacy and the ability to access good technology so that they can easily make decisions about the desire to save at Indonesian Islamic Bank.

### The Effect of Financial Literacy on Behavior Control

There is no significant effect between financial literacy and behavior control because the p-value is more extensive than 0.05. Thus, Islamic financial literacy does not significantly affect behavior control in choosing Indonesian Islamic Bank products. This study's results are similar to Marimin and Romdhoni's (2015) research, which stated that the financial behavior variable shows no influence on public intention to use Islamic banking

services. The effect of Islamic financial literacy, accessibility, financial behavior, and motivation on the intention of the people of Tasikmalaya City to use Islamic banking services is 57.4%. This context shows that the location and information factors are no longer the main obstacles that affect people's intention to save at Bank Syariah Indonesia.

### The Effect of Religion on Attitude

There is a significant influence between religiosity and attitude, with a p-value lower than 0.05. This relation indicates that religiosity significantly affects saving attitudes at Indonesian Islamic Banks. This context shows that the belief in the consequences received and the opinion of the surrounding environment is more influential than the obstacles that arise in deciding to save at Bank Syariah Indonesia. Explicitly, respondents in this study prioritized fear of punishment received from Allah S.W.T if they did not save in Islamic banks because they had eaten sinful usury assets such as committing adultery against their biological mother. Religiosity is the relationship humans have with their creators through religious teachings that have been embedded or internalized in a person and are reflected in everyday attitudes and behavior (Thontowi, 2005). This opinion stated that the attitude and behavior of saving at Bank Syariah Indonesia are formed through a high relationship between God and his creatures, symbolized by religion. The results of Zulfison's (2019) research revealed that religiosity positively affects customer intentions to use Islamic banks, with a case study on the people of DKI Jakarta who have become customers of Islamic banks. Other studies reveal that the higher a person's level of religiosity, the higher the intention to use Islamic banks and vice versa (Souiden & Rani, 2015). Someone with high religiosity intends to use Islamic banks for fear of something haram

(interest) and will tend to choose halal (profit sharing). The Islamic banking industry can take advantage of this and use social media by emphasizing the importance of choosing Islamic banking with interest-free products (Utami et al. 2015).

Another support comes from the research of Fauzi et al. (2022), which mentioned that religiosity affects consumer beliefs and intentions. The attitude of religiosity will be a person's motivation related to religious products. Different things are revealed in Usman's research (2015) which states that religious norms influence the choice of Islamic banks but not absolutely because some traditional consumers do not choose Islamic banks. This context shows that some individuals rely on religious norms and other considerations when choosing an Islamic bank.

### **The Effect of Religiosity on Behavior Control**

There is a significant effect between religiosity and behavior control because it has a p-value lower than 0.05. This relation shows that the respondents in this study agree that there is a significant relationship between religiosity and behavior control. Religiosity is a belief to glorify the creator, god, or goddess, practice the relevant teachings, and participate in relevant activities. Religiosity is also a system that builds beliefs, values, expectations, and behaviors owned by members of a group or society (Khairunnisa, 2020). Based on this understanding, religiosity is closely related to behavior, including control over it. Wardani and Susanti's research (2019) concluded that simultaneously or partially, self-control, religiosity, financial literacy, and financial inclusion have a significant and positive relationship to saving behavior in Islamic banks. Differently, Widiasmara and Hatmawan (2016) stated that religiosity does not have an influence that can strengthen customers' saving intentions in Islamic banks because the economic rationale is still the dominant factor for placing their funds in banking.

Self-control or behavior control is behavior that focuses on successfully preventing self-destruction, changing oneself, feeling independent or free from the influence of others, feeling capable of oneself, and having the

ability to separate feelings and rational thoughts, freedom to determine goals and behavior that focuses on personal responsibility (Gunarsa, 2009). Tangney et al. (2004) mentioned five aspects of self-control: self-discipline, deliberation, healthy habits, work ethics, and reliability. Self-discipline is an individual ability to come in discipline, while deliberate means non-impulsive tendencies of individuals to do things with specific considerations so that they have a cautious nature and are not in a hurry. A healthy habit is managing behavior to become a good and healthy habit for the person, while a work ethic means concentration on the tasks performed. Moreover, last is reliability, an individual's assessment of himself in designing plans for specific goals.

### **The Effect of Subjective Norms on Attitudes**

Subjective norms have no significant effect on attitudes because the p-value is more extensive than 0.05. This context means that the increase in subjective norms does not result in a positive attitude of respondents in choosing Indonesian Islamic Bank products, which means that the views of the surrounding environment do not significantly influence a person's belief in the consequences received. It proves that there is no relationship between attitudes and subjective norms influencing the intention to save. These two variables stand alone in shaping the intention to save at Bank Syariah Indonesia.

Research by Alqasa et al. (2012) refutes this by saying that subjective norms and attitudes have a significant and positive relationship with influencing saving intention in Yemen. The study also shows that non-financial variables such as attitudes and subjective norms are essential to understanding behavior intentions to use banking services. The results of Lasut et al. (2022) stated that attitudes, subjective norms, and behavior control positively affect customer intentions to behave. The influence occurs either partially or simultaneously. In this study, subjective norms are the dominant variable influencing behavior intentions. The results of other studies stated that attitudes, behavior control, and subjective norms have a significant and positive effect on intentions, although subjective norms have positive but not significant results (Mishra, 2014).



## **The Effect of Subjective Norms on Saving Intentions**

There is a significant influence between subjective norms and intention to save because it has a p-value lower than 0.05. This relation shows that subjective norms influence people's intention to save at Indonesian Islamic Banks, which means that opinions from the surrounding environment, especially family and friends, significantly affect the intention to save at Bank Syariah Indonesia. Opinions against Muslims who do not have savings in Islamic banks can be used to attract the intention to save. Subjective norms are formed by normative beliefs (the most critical individual beliefs) about the flow of thinking of a group of people (peers, superiors, teachers) towards a behavior (Etezady 2016). Albashir et al. (2018) supported that subjective norms and behavior control significantly affect the desire to use Islamic banking. Ajetunmobi et al. (2018) explained that religiosity is a factor that mediates the relationship between attitudes, subjective norms, and behavior control on the intention to save. The subjective norm appears to be a significant factor influencing the intention to choose an Islamic investment scheme in Malaysia (Abduh, 2018). Another study states that subjective norms significantly and positively influence behavior intentions (Malloulli & Sassi, 2021). Hong's research (2019) states that all factors significantly affect intentions to use mobile banking services, but subjective norms do not significantly affect intentions.

## **The Effect of Behavior Control on Saving Intention**

Behavior control significantly affects saving intention because it has a p-value lower than 0.05. This relation shows that the higher the behavior control, the more intention to save at Bank Syariah Indonesia will increase, which means that the things inhibiting factors and controlling the behavior of saving intention also cannot be underestimated. Therefore, Indonesian Islamic Banks must immediately improve to align themselves with the capacity and quality of conventional bank services so that people do not make comparisons that can be detrimental. Behavior control is defined as the perception of controlling behavior. This behavior control is conceptualized as a latent construct with two aspects: perceived capacity and autonomy. Perceived capacity is the belief that a person can perform a behavior, while perceived autonomy is the control a person has over their performance behavior (Fizbein & Ajzen, 2010). Research Annilda et al. (2018) support the results of

this study by stating that behavior control significantly influences the desire to purchase. Respondents with a higher perception also tend to have a higher purchase intention. Therefore, behavior control significantly and positively affects customer intentions to switch banks (Mahalizikri et al. 2020).

## **The Effect of Attitude on Intention to save**

A study revealed that attitudes mediate the influence of Islamic values, ethical organizations, and reputation on behavior intentions to engage in Islamic banking services (Hoque et al. 2022). Andespa's research (2017) states that the variables that influence customers in making decisions to save at Islamic banks are: age and life cycle, beliefs and attitudes, motivation, personality and self-concept, lifestyle, learning, perception, reference group, social class, role and status, product, price, promotion, distribution, culture, and family. Another study states that in terms of attitudes towards Islamic banks, there are differences between Muslims and non-Muslims in Muslim-majority countries. In the context of bank selection criteria, there are four factors to consider: mass media advertising, credit with favorable terms, financial counselling, and location near the workplace (Saiti, 2015).

## **Managerial Implications**

The managerial implication that Bank Syariah Indonesia can formulate through this research is that in promoting or developing a business to increase people's intention to save, it is not necessary to go back to the self-introduction stage. However, it is better to highlight the religiosity side to arouse public fear of the consequences received in the form of sins that will not be accepted forgiven for having eaten usury. In addition, Bank Syariah Indonesia should utilize the existing database to take advantage of the sales factor from person to person through friends and family. This method is considered more effective because the social environment significantly influences the intention to save. In addition, the current trend of society is to prefer convenience in conducting transactions, so Bank Syariah Indonesia must be more innovative in utilizing technological sophistication to serve the community and open various channels to increase the intensity of people's savings. Furthermore, although financial literacy has an insignificant effect on the intention to save, the study results show that people like the profit-

sharing system provided by Bank Syariah Indonesia. Therefore, education to the public can be emphasized the different methods of taking profits under Islamic religious principles and provide better value than conventional banks.

## CONCLUSIONS AND RECOMMENDATIONS

### Conclusions

Based on the study results, it can be concluded that financial literacy has no significant effect on attitudes and behavior control; on the contrary, religiosity has a significant positive effect on attitudes and behavior control. Subjective norms positively affect the intention to save but do not affect attitudes. On the other hand, attitude and behavior control significantly positively affect the intention to save. The higher the religiosity, the higher the intention to save. The weak influence of financial literacy on attitudes and behavior also impacts the weak influence on intention to save.

### Recommendations

To improve and advance research with similar themes, namely, to focus on the model formed. For example, this study has a Goodness of Fit Index (GFI) in the form of Marginal Fit. The model formed through the Theory of Planned Behavior (TPB) to determine the intention to save at Bank Syariah Indonesia still has shortcomings. In addition, there are several variables whose relationship was not calculated, namely, between religiosity and financial literacy, between religiosity and financial literacy directly on intention to save, and others. Therefore, a different model form from the model under study can produce a different or even better Goodness of Fit Index (GFI) value.

To encourage the progress of similar research is the selection of indicators. In this study, several indicators were omitted from the religiosity variable, meaning that it is still possible to have better indicators influencing the intention to save. The development of this research is also needed so that it is not limited to measuring the factors that influence the intention to save but, more broadly, the intention to finance services and services. Identification of this intention is an essential factor that can be used to determine strategy.

Every research has limitations, and this is no exception in this research on the intention to save at Bank Syariah Indonesia. The first limitation concerns the scope of the research. This study may not represent the determination of intention to save because it is only carried out in the Greater Jakarta area (Jakarta, Bogor, Depok, and Tangerang). Future research could be carried out in a broader scope for all provinces so that the results can better cover more prominent preferences.

The second limitation is related to the variables used. For example, some indicators are omitted from the religiosity variable. It shows that the selected indicators do not yet represent questions related to religiosity. Therefore, a more in-depth literature study is needed regarding the selection of indicators. Another limitation is related to filling out the questionnaire, where the questionnaire in this study was formed and distributed online so that it can cause bias in the form of failure to interpret the questions or accidentally choosing the wrong answer and cannot return to the previous question.

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