
ANALYSIS OF THE INFLUENCE OF STUDENTS' KNOWLEDGE OF BANK INTEREST AND SHARIA ACCOUNTING ON INTEREST IN PURCHASING SHARIA PRODUCTS

By

Ratih Puspitasari^{1*}, Muhammad Irsyad Elfin Mujtaba², Teguh Prakoso³, Upik Djanier⁴, Andri Yunus⁵

¹Institut Bisnis dan Informatika Kesatuan, Indonesia

²Universitas Airlangga, Indonesia

³Sekolah Tinggi Ilmu Ekonomi Manajemen Bisnis Indonesia, Indonesia

⁴Universitas Muhammadiyah Kupang, Indonesia

⁵Universitas Gorontalo, Indonesia

Email: ¹ratih.puspitasari@ibik.ac.id, ²muhammad.syad.elfin-2022@feb.unair.ac.id,
³teguhprakoso1610@gmail.com, ⁴udjanier@gmail.com, ⁵msi.andriyunus@gmail.com

Article History:

Received: 21-01-2024

Revised: 29-01-2024

Accepted: 24-02-2024

Keywords:

Students' Knowledge,
Bank Interest,
Sharia Accounting,
Purchasing Sharia Products

Abstract: *The aim of this research is to analyze the influence of students' knowledge of bank interest and sharia accounting on interest in purchasing sharia products. This research is categorized as partly quantitative research, the type of which is a correlational method. Population in this study were students from Private Universities in Indonesia. Sampling technique that can be used in this research is purposive sampling. Sample studied was 100 respondents. This research uses multiple linear regression analysis to answer the problem formulation and temporary assumptions. The research results show that students' knowledge of bank interest has a positive and significant influence on interest in purchasing sharia products. Sharia accounting has a positive and significant influence on interest in purchasing sharia products.*

INTRODUCTION

Economic development is a reference for a country to be said to be good in terms of economy, infrastructure, natural resources, and human resources, as well as the economic system used, conventional economics, and sharia economics (Tambunan et al., 2024). This economic development aims to achieve prosperity for all people living in the country. As a country that is developing and is improving its economic problems, Indonesia certainly has macroeconomic problems, this problem is the main problem faced and requires special handling from the government (Alimuddin et al., 2023).

Banking is a business activity carried out using conventional systems or sharia principles whose business activities provide financial services (Yoppy et al., 2023). The

function of Islamic banks in generating regional economic development is strategically aimed at achieving a stable economic structure.

Conventional banks and Islamic banks have a strategic role as intermediary financial institutions and provide payment services. Therefore, the two types of banks have characteristics that can influence the attitudes of prospective customers in choosing between the two types of banks. Furthermore, customer attitudes towards conventional and sharia banking products can be influenced by people's understanding of the characteristics of banking itself (Antonio, 2001).

The principle of profit sharing for Islamic banks is to share customers' real profits using funds. Sharia banks also bear some or all of the losses of companies operated by their members. In a conventional economic system, the dominant profit is the capital owner (Pandiangan et al., 2024). The development of sharia economics is based on Indonesia's own conditions.

The advantage of the profitsharing system is that customers are protected from the risk of interest turning into usury (Anshari, 2007). Apart from that, the profitsharing system will benefit customers who place their funds in sharia banks. The funds spent will be in accordance with sharia, the funds saved are intended for the interests and welfare of the people. In other words, these are people's funds received from people, which will be returned for the benefit of the people. Meanwhile, conventional bank customers will not know what the money will be allocated for or what it will be used for, so this does not rule out the possibility of making a profit from usury. In sharia banks, there is an early warning about danger because of its transparent nature, which is a benefit that people may not get if they save in conventional banks. Customers who save money in Islamic banks will receive a signal that something bad is happening. With this information, customers can anticipate what they need to do to manage their money.

Islamic banking is known as a bank that does not use an interest rate system like other conventional banks currently, but Islamic banks have established a profitsharing system. Therefore, in sharia economic management, several characters or traits must be possessed by someone who is given a mandate, namely siddiq, amanah, istiqomah, tabligh, and fathanah. Sharia banking is also not only materially burdensome but also immaterial because it will have an impact on a person's responsibility in this world and in the afterlife.

Sharia accounting is accounting based on sharia principles whose basic essence is an effort to deconstruct modern accounting into a humanist and value-laden form. Sharia accounting is accounting that was developed not only by improving conventional accounting, but is a philosophical development of the values of the al-quran which were derived into theoretical and technical accounting thinking. Therefore, substantively sharia accounting is humanist, emancipatory, transcendental, and theological (Ismail, 2011).

The aim of this research is to analyze the influence of students' knowledge of bank interest and sharia accounting on interest in purchasing sharia products.

LITERATURE REVIEW

Bank Interest

Interest is a liability for borrowing money, which is expressed as a percentage of the money lent (Ansari, 2007). Then whether interest is usury, there are two opinions;

firstly, according to the consensus of ulama among all schools of jurisprudence interest in all its forms is included in the category of usury, and secondly, the opinion states that interest does not fall into the category of usury. There are several controversial issues surrounding flowers that occur among Islamic figures, including arguments to justify the concept of flowers packaged in a scientific form and arguments as rebuttals and criticisms of theories put forward by those who justify the existence of flowers.

In banking there are 2 types of interest given by banks to their customers, namely:

1. Deposit interest is interest given as compensation for customers who deposit their money in the bank. Examples are savings interest and deposit interest.
2. Loan interest, namely interest charged to customers by banks specifically for customers who have loans at the bank, for example credit interest.

Sharia Accounting

Sharia accounting is accounting based on sharia principles whose basic essence is an effort to deconstruct modern accounting into a humanist and value-laden form. Sharia accounting is accounting that was developed not only by improving conventional accounting, but is a philosophical development of the values of the al-quran which were derived into theoretical and technical accounting thinking. Therefore, substantively sharia accounting is humanist, emancipatory, transcendental, and theological (Ismail, 2011).

Below are the principles of sharia accounting:

1. The principle of full disclosure requires accounting financial reports to disclose important matters so that the report is not misleading. This is intended to demonstrate the fulfillment of rights and obligations to Allah SWT, society and individuals with an interest in the company.
2. The principle of consistency of accounting procedures used by an entity must be appropriate for measuring its position and activities and must be adhered to consistently from time to time. The emphasis is on consistency with principles that are not in accordance with sharia, so that if reporting uses accounting principles that are not in accordance with sharia, adjustments must be made for changes in accounting principles, and this must be reported in the financial reports.
3. The basic principle of accrual is defined as the process of recognizing non-cash and its condition at the time it occurs. Accruals result in the recognition of income meaning an increase in assets and expenses meaning an increase in liabilities by a certain amount received or paid usually in cash in the future.
4. The current exchange rate principle is the assessment and measurement of assets, debt, capital, profits, as well as other elements of sharia accounting financial reports, using the current exchange rate.
5. The matching principle states that expenses must be recognized in the same period as income. The best relationships can be achieved when they depict a cause-and-effect relationship between costs and revenues. If profits are reported gradually throughout the company's entire operating process, the measurement of the company's net assets will increase as the value added by the company.

Interest in Purchasing Sharia Products

Interest is a function of the soul to be able to achieve something which is an internal force and appears externally as movements. In carrying out its function, interest is closely related to thoughts and feelings (Antonio, 2001). Humans give patterns and determine after choosing and making decisions.

There are three factors that influence the emergence of interest, namely:

1. Factors from within the individual, for example, the urge to eat, wanting to know something. The urge to eat will arouse interest in working or earning an income, interest in food production, etc. The urge to know or be curious will arouse interest in reading, studying, studying, doing research, and so on.
2. Social motives are a factor that arouses interest in carrying out an activity. For example, interest in clothes arises because they want to get approval or acceptance and attention from other people. Interest in learning arises because they want to receive appreciation from society.
3. Emotional factors Interest has a close relationship with emotions. If someone is successful in the activity they are doing, a feeling of pleasure will arise and this will strengthen their interest in that activity, whereas a failure will eliminate interest in that thing.

RESEARCH METHODS

This research is categorized as partly quantitative research, the type of which is a correlational method. Quantitative research is a research method based on the philosophy of positivism for researching certain populations and samples and collecting data using research instruments (Pandiangan, 2024). Using quantitative research because it is related to processing numbers or statistical measurements related to a predetermined hypothesis. Apart from that, this research is quantitative research with a correlational method. Correlational quantitative research is research using statistical methods that measure the influence between two or more variables.

Population is a generalized area consisting of subjects and objects that have certain characteristics and qualities which are then determined by researchers to be studied and then conclusions drawn (Ratnawita et al., 2023). Population in this study were students from Private Universities in Indonesia. Sample is half or represents the population studied (Pandiangan et al., 2023). Sampling technique that can be used in this research is purposive sampling. Purposive is a sample that uses a technique of taking subjects not based on strata, random or area but based on the existence of a goal. Sample studied was 100 respondents.

This research uses multiple linear regression analysis to answer the problem formulation and temporary assumptions. Multiple linear regression analysis is an analysis used to assess the increase or decrease in value that occurs between independent variables that have an influence on the dependent variable (Kurdhi et al., 2023; Pandiangan, 2023). This analysis is used to determine the positive or negative influence produced on the relationship between the independent variable and the dependent variable.

RESULT**Hypothesis Test Results**

This hypothesis test is used to prove and test the hypothesis, so that researchers get conclusions from this research.

Table 1. Hypothesis Test Results

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	4598.971	5380.713	0.854714	0.4015
X ₁	0.153357	0.030206	5.077079	0.0000
X ₂	0.003706	0.001380	2.686270	0.0132

The research results show that students' knowledge of bank interest (X₁) has a positive and significant influence on interest in purchasing sharia products. If students have a high level of knowledge about bank interest, their interest in purchasing using sharia products will also increase. The student category has a good understanding of each of the constituent indicators of literacy and understanding of bank interest. So the better students' understanding of bank interest, the greater their interest in saving in Islamic banks. Muslims are prohibited from taking usury and involving themselves with usury. Its clear prohibition comes from several surahs in the al-quran and the hadith of the Prophet Muhammad. To avoid bank interest, you should use sharia bank products. Sharia banking in Indonesia prohibits usury because usury is contrary to Islamic teachings. Sharia banks implement a profit-sharing system which is of course in accordance with Islamic teachings and avoids the principle of interest which is considered usury which in Islam is haram to do.

Sharia accounting (X₂) has a positive and significant influence on interest in purchasing sharia products. If students have a high level of knowledge about sharia accounting, their interest in using sharia products will also increase. Sharia accounting applies principles that are in accordance with Islamic religious values it, both in terms of cycles and recording. So sharia accounting really demands that the accountant be accountable for the sharia principles that are applied when presenting financial data. Sharia accounting law of course originates from the principles and provisions that come from Allah and are contained in the al-quran and the consensus of the ulama. Sharia accounting is applied in processing financial data in the form of transactions with sharia principles such as mudharabah, murabahah, and so on. Thus, if students have a high level of knowledge about Sharia accounting, their interest in using Islamic banking products will also increase.

CONCLUSION

The research results show that students' knowledge of bank interest has a positive and significant influence on interest in purchasing sharia products. Sharia accounting has a positive and significant influence on interest in purchasing sharia products.

REFERENCES

- [1] Alimuddin, Mariani, Sandra, Jana, Awom, Sarce Babra, Pandiangan, Saut Maruli Tua, Solehudin, Ahmad, Susanti, Evi, Fitriani, Itsna Rahma, Budiantoro, Risanda Alirastra, & Chasanah, Amalia Nur. (2023). *Pengantar Ekonomika*. ISBN: 978-623-8382-45-3. Batam: Penerbit Cendikia Mulia Mandiri.
- [2] Anshari, G., Abdul. (2007). *Perbankan Syariah Indonesia*. Yogyakarta: Gadjah Mada University Press.
- [3] Antonio, M. Syafi'i. (2001). *Bank Syariah dari Teori ke Praktik*. Jakarta: Gema Insani.
- [4] Ismail. (2011). *Perbankan Syariah*. Jakarta: Kencana Prenada Media Group.
- [5] Kurdhi, Nugthoh Arfawi, Sunarta, Desy Arum, Oktavianty, Nur, Nikmatullah, Jenita, Hatta, Heliza Rahman, Ali, Helmi, Pandiangan, Saut Maruli Tua, Asrahmaulyana, & Rahman, Abdul. (2023). *Statistika Ekonomi*. ISBN: 978-623-8157-48-8. Batam: Penerbit Cendikia Mulia Mandiri.
- [6] Pandiangan, Saut Maruli Tua. (2023). Effect of Packaging Design and E-Satisfaction on Repurchase Intention with Quality of Service as an Intervening Variable to the Politeknik Unggulan Cipta Mandiri Students Using E-Commerce Applications. *Journal of Production, Operations Management and Economics (JPOME)*, 3(4), 51-58. <http://journal.hmjournals.com/index.php/JPOME/article/view/2350>.
- [7] Pandiangan, Saut Maruli Tua. (2024). Effect of Income and Expenditure on Foreign Visitors at Indonesian Commercial Tourist Attractions. *Journal of Social Responsibility, Tourism, and Hospitality (JSRTH)*, 4(2), 1-7. <https://journal.hmjournals.com/index.php/JSRTH/article/view/3611>.
- [8] Pandiangan, Saut Maruli Tua, Wahdiniawati, Siti Annisa, Pratiwi, Ratih, Budiarto, Balla Wahyu, Arief, Ilham. (2023). Business Strategy Assistance and Training for Micro, Small, and Medium Enterprises. *Jurnal Pengabdian Mandiri*, 2(10), 2129-2134. <https://bajangjournal.com/index.php/JPM/article/view/6671>.
- [9] Pandiangan, Saut Maruli Tua, Gultom, Josua Alexander, Ariani, Dian, Dharmawan, Donny, & Butar-Butar, Ribka Sari. (2023). Effect of Problem-Based Learning Model on Learning Outcomes in Microeconomic Course. *Edumaspul: Jurnal Pendidikan*, 7(2), 5572-5575. <https://ummaspul.e-journal.id/maspuljr/article/view/7283>.
- [10] Pandiangan, Saut Maruli Tua, Pattiasina, Victor, Mawadah, Badriatul, Dharmawan, Donny, & Suratminingsih. (2023). Effectiveness of Problem-Based Learning Model on Critical Thinking Ability in Financial Management Course. *Edumaspul: Jurnal Pendidikan*, 7(2), 5576-5580. <https://ummaspul.e-journal.id/maspuljr/article/view/7284>.
- [11] Pandiangan, Saut Maruli Tua, Tambunan, Hotbona Novandi, Gultom, Josua Alexander, & Hutahae, Thomas Firdaus. (2024). Analysis of Asset Management Ratio and Solvency Management Ratio. *Journal of Corporate Finance Management and Banking System (JCFMBS)*, 4(2), 25-36. <https://journal.hmjournals.com/index.php/JCFMBS/article/view/3622>.
- [12] Ratnawita, Pandiangan, Saut Maruli Tua, Pratomo, Arief Budi, Saputra, Eka Kurnia, & Nuryanto, Uli Wildan. (2023). Analysis of the Experience of Teachers on Student Achievement in Economics at Private High School. *Edumaspul: Jurnal Pendidikan*, 7(1), 522-526. <https://ummaspul.e-journal.id/maspuljr/article/view/5555>.
- [13] Tambunan, Hotbona Novandi, Pandiangan, Saut Maruli Tua, Candra, Siagian, Mei Veronika Sri Endang, & Hendarti, Ricca. (2024). Upaya Peningkatan Perekonomian dengan

- Memanfaatkan Potensi Ibu Rumah Tangga di Era Digital pada Kelurahan Durian, Kecamatan Medan Timur. *E-Amal: Jurnal Pengabdian kepada Masyarakat*, 4(1), 1-6. <https://stp-mataram.e-journal.id/Amal/article/view/3084>.
- [14] Yoppy, Irene, Hartono, Ivany Artamevia, Hutahaeen, Thomas Firdaus, & Pandiangan, Saut Maruli Tua. (2023). Influence Profitability, Policy Debt, Policy Dividend, Investment Decision, and Firm Size to Company Value Manufacture Sub Sector Food and Drink Registered in the Indonesian Stock Exchange. *International Journal of Economics Social and Technology*, 2(3), 162-170. <https://jurnal.risetilmiah.ac.id/index.php/ijest/article/view/336>.

THIS PAGE IS INTENTIONALLY BLANK