JISEL

UNIVERSITAS MUHAMMADIYAH SURAKARTA

Journal of Islamic Economic Laws Vol. 9 (1) 278-301 (2026)
Received 03 26 / Revised 06 26 / Accepted 06 26

P-ISSN: 2655-9609; E-ISSN: 2655-9617
https://journals2.ums.ac.id/index.php/jisel/index

Shari'ah Compliance Perception and Non-Muslim Participation in Islamic Cooperative Microfinance: Integrating Islamic Economic Law Principles with Behavioral Intention

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Abstract. Islamic cooperative microfinance (BMT) operates on *the* principles of fiqh muamalah, prohibiting *riba*, *gharar*, and *maisir* while promoting contractual transparency, risk-sharing, and distributive justice. Despite their Islamic legal foundations, BMTs increasingly attract non-Muslims who perceive their ethical framework as legally predictable and financially equitable. This study examines non-Muslims' intention to engage with BMTs, integrating Islamic economic laws literacy into an extended Theory of Planned Behavior (TPB). Analyzing survey data from 192 non-Muslim respondents in Indonesia, we demonstrate that attitude, subjective norms, perceived behavioral control, and knowledge of Shariah compliance collectively shape intention. These findings underscore how transparent implementation of Islamic economic law principles transcends religious boundaries, offering actionable insights for inclusive Shari'ah governance, cooperative regulation, and ethical financial inclusion.

Keywords: Behavior; Islamic Cooperative Microfinance; Knowledge; Non-Muslim Interest.

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INTRODUCTION

Islamic cooperative microfinance institutions, commonly known as *Baitul Maal wat Tamwil* (BMT), operate at the intersection of Islamic economic laws, cooperative governance, and grassroots financial inclusion. Rooted in *fiqh muamalah*, BMTs are legally and ethically structured around the prohibition of *riba* (usury), *gharar* (excessive uncertainty), and maisir (speculation), while promoting risk-sharing, contractual transparency (aqd), and distributive justice ('adl) (Alam et al., 2023; Septianingsih et al., 2024). In Indonesia, BMTs are regulated under the Cooperatives Law and supervised by the Financial Services Authority (OJK), with *Shariah* compliance overseen by the National Shariah Board (DSN-MUI). Despite their explicitly Islamic legal foundations, BMTs have increasingly attracted non-Muslim clientele who perceive their operational principles as ethically transparent, legally predictable, and financially equitable (Andespa et al., 2024).

This socio-legal phenomenon raises critical questions for Islamic economic law scholarship, e.g., How do non-Muslims perceive and respond to the legal-ethical architecture of Islamic microfinance? What role does knowledge of Shariah-compliant contracts and regulatory safeguards play in shaping their financial behavior? While behavioral theories, e.g., the Theory of Planned Behavior (TPB) have been widely applied to Islamic finance adoption, they remain largely siloed from Islamic legal-economic discourse. Existing studies emphasize marketing, benefit, or external factor such as pandemic (Hermanita & Hayati, 2022; Amrullah et al., 2025; Hasyim, 2022), yet few examine how perceived alignment with Islamic economic law principles interacts with psychological and cognitive drivers to shape non-Muslim intention. Moreover, the legal permissibility and regulatory clarity surrounding non-Muslim participation in Sharia-based cooperatives remain underexplored in empirical literature, despite explicit DSN-MUI and OJK endorsements of inclusive Islamic finance.

Against this knowledge gap, we aim to extend the TPB framework, integrating Islamic cooperative microfinance knowledge as both a direct antecedent and a mediating pathway through attitude. Specifically, we investigate how awareness of Shariah-compliant contractual mechanisms, profit-loss sharing principles, and ethical regulatory frameworks influences non-Muslims' intention to engage with BMTs. In doing this, we approach to using the partial least squares structural equation modeling (PLS-SEM) with a probability sample of 192 non-Muslim respondents in Indonesia. Investigating this offers behavioral intention within the context of Islamic economic laws in particular, explaining cognitive-legal alignment to financial behavior, inclusive Shariah finance policy with non-Muslim engagement, and TPB literature with particular emphasize on Shari'ah compliance knowledge mediates rather than moderates intention formation.

LITERATURE REVIEW

Baitul Maal Wat Tamwil (BMT)

Baitul Maal wat Tamwil, or BMT, is a micro Islamic financial institution operating under the legal framework of Islamic cooperatives in Indonesia (Ma'ruf et al., 2025). BMT development in Indonesia has reached more than 4,500 institutions and has been operating for more than two

(ISSN P: 2655-9609; E: 2655-9617)
DOI: 10.23917/jisel.v9i01.16550

decades (Putri et al., 2023). Purwanto et al. (2022) explain that BMT serves as an alternative for communities with limited access to formal banking institutions and has the potential to reduce poverty levels. This institution has dual function, i.e., a social function through baitul maal and a commercial function through baitut tamwil (Hudaefi, 2025). Under Indonesian law, the social function of BMT as baitul maal is not specifically regulated, given its voluntary and charitable nature. However, the commercial function of BMT as baitut tamwil is strictly regulated under Law No. 1 of 2013 on Micro Financial Institutions (LKM) Article 39, as it involves public fund mobilization in the form of savings and deposits, whereby BMT is categorized as a micro financial institution required to obtain a license from the Financial Services Authority. From an operational perspective, BMT's fund collection and distribution activities are similar to those of conventional microfinance institutions, but must comply with shari'ah compliance requirements. In general, BMT is prohibited from engaging in financing activities based on riba, gharar, and maysir, and must adhere to the principles of maqashid shari'ah (Haq et al., 2024; Johan et al., 2020).

Although BMT explicitly operates within an Islamic legal framework, BMT and other Islamic financial institutions are not exclusive to Muslims. Johan et al. (2020) and Wan Ahmad et al., (2019) reveal that misconceptions persist among non-Muslims, with many still assuming that Islamic financial institutions are not open to those outside the Muslim faith. On the other hand, there is a phenomenon of non-Muslim interest in joining Islamic financial institutions driven by economic benefit considerations (Johan et al., 2020). Wan Ahmad et al., (2019) found that factors such as lower costs and better service quality than conventional financial institutions attract non-Muslims to engage with Islamic financial services.

Several prior studies have explored non-Muslim interest in Islamic financial services, particularly using the Theory of Planned Behavior framework. Ashfahany et al., (2023) and Mustapha et al., (2023) both focused on identifying the factors behind non-Muslim interest in becoming Islamic bank customers. In both studies, the knowledge variable was used to examine whether non-Muslim understanding of Islamic finance influences their intention to join. In Mustapha et al., (2023), knowledge was found to have a mediating effect, influencing intention through all three TPB variables. Ashfahany et al., (2023), meanwhile, found that knowledge strengthened the relationship between perceived behavioral control and non-Muslim intention. Another study by Johan et al., (2020) explored non-Muslim intention to use Islamic credit card services, where knowledge was found to be non-significant in predicting non-Muslim intention. Studies exploring non-Muslim interest in other Islamic financial products, such as takaful, have also been conducted by Spriggs (2016) in the UAE and Ahmad et al., (2019) in Malaysia. Both found that while non-Muslims initially lacked familiarity with takaful, exposure to product information revealed potential interest, particularly when its mutual-cooperative attributes were explained. Although prior studies have addressed non-Muslim interest in various Islamic financial services, no study has specifically examined non-Muslim intention toward Islamic cooperative microfinance institutions or BMT.

This study addresses that gap by following the research framework of Ashfahany et al., (2023), which not only tests the direct effects of TPB variables and knowledge on intention, but also tests the moderating effect of knowledge on the relationships between the TPB variables and non-Muslim intention to join BMT.

Theoretical Framework And Hypothesis Development

The Theory of Planned Behavior (TPB), developed by Ajzen (1991), is a psychological theory widely applied across various research domains to explain and predict human behavior. TPB is an extension of the Theory of Reasoned Action (TRA), which originally posited that behavior is influenced by attitude and subjective norm. TPB introduces an additional variable, Perceived Behavioral Control, to better capture the complexity of behavioral intention (Ajzen & Schmidt, 2020; Barbera & Ajzen, 2020). In this study, TPB serves as the primary theoretical lens for examining the behavioral intention of non-Muslims to join Baitul Maal wat Tamwil (BMT) in Indonesia.

Behavior in TPB is defined as a specific action involving a target, performed in a particular context within a defined time frame. For instance, opening a savings account at Bank Syariah Indonesia in Jakarta next month constitutes a behavior, where opening an account is the action, Bank Syariah Indonesia is the target, Jakarta is the context, and next month is the time frame. In both TRA and TPB, the strongest antecedent of behavior is intention. Intention reflects the degree to which an individual is willing to exert effort to perform a specific behavior, the stronger the intention, the greater the likelihood of behavioral implementation (Barbera & Ajzen, 2020). Intention is determined by three constructs: Attitude, Subjective Norms, and Perceived Behavioral Control. Each determinant and its relationship to non-Muslim intention to join BMT is elaborated as follows.

Attitude (ATT) and Non-Muslim Intention

(ISSN P: 2655-9609; E: 2655-9617)
DOI: 10.23917/jisel.v9i01.16550

The first determinant is attitude. Attitude refers to an individual's evaluation or judgment of a specific behavior (Ajzen, 1991). For example, how an individual perceives saving at an Islamic bank reflects an attitude that can be evaluated as either positive or negative. Attitude does not emerge spontaneously, it is an accumulation of an individual's behavioral beliefs about the outcomes of a given behavior. Ajzen & Schmidt (2020) explicitly identify behavioral belief as the driver that shapes attitude. For instance, a person who believes that exercising will improve their health will evaluate exercise positively, while a person who believes exercise causes injury will evaluate it negatively or neutrally.

Several prior studies on non-Muslim attitudes toward Islamic financial institutions form the basis of this study's first hypothesis. Generally, attitude has been found to positively influence non-Muslims' intention to use Islamic financial services, including Islamic banks and Shariah-compliant credit cards (Ashfahany et al., 2023; Johan et al., 2020; Mustapha et al., 2023). However, Baber (2018) found that attitude was not significant among non-Muslims in India, suggesting contextual variation. Based on the predominance of evidence supporting a positive relationship, this study proposes the following hypothesis:

H1: Attitude (ATT) positively affects non-Muslims' intention to join BMT (INT)

Subjective Norms (SN) and Non-Muslim Intention

While attitude reflects individual beliefs about a behavior, subjective norms represent the social beliefs within an individual's environment that drive that behavior (Ajzen, 1991). According to Ajzen & Schmidt (2020), subjective norms are driven by normative beliefs, which consist of two components: injunctive norms —social expectations for individuals to perform a specific behavior,and descriptive norms —whether important others actually perform that behavior. Together, these form the social pressure that motivates an individual to act. An illustrative example of social pressure is the contrasting social perspectives on the use of Islamic financial services among non-Muslims in Indonesia and Malaysia, compared with those in the Gulf Cooperation Council (GCC) countries. In GCC countries, financial decisions are largely treated as individual choices. In Indonesia, however, the decision to use Islamic financial services may carry a social dimension, a gesture of conformity with the Muslim majority (Johan et al., 2020). Such social influence can originate from family members, close colleagues, or religious figures considered important by the individual (Purwantini et al., 2020). Consistent with this, the majority of prior studies examining non-Muslim intention find that subjective norms positively and significantly influence intention to use Islamic financial services (Ashfahany et al., 2023; Baber, 2018; Johan et al., 2020; Mustapha et al., 2023). This study therefore, proposes the following hypothesis:

H2: Subjective Norms (SN) positively affect non-Muslims' intention to join BMT (INT)

Perceived Behavioral Control (PBC) and Non-Muslim Intention

The third determinant is Perceived Behavioral Control (PBC). According to Ajzen (1991), PBC refers to an individual's perception of the ease or difficulty of performing a specific behavior. (Ajzen & Schmidt, 2020) explain that PBC is driven by control beliefs, the presence of facilitating or inhibiting factors for performing a behavior, including individual capability, availability of resources, and time. Control beliefs consist of two elements: capacity, the individual's ability to perform a behavior given available resources; and autonomy, the belief that the decision to perform a behavior is entirely within their own control. The majority of prior studies confirm that PBC has a positive and significant influence on non-Muslims' intention to use Islamic financial services (Ashfahany et al., 2023; Baber, 2018; Johan et al., 2020; Mustapha et al., 2023). Based on this evidence, this study proposes the following hypothesis:

H3: Perceived Behavioral Control (PBC) positively affects non-Muslims' intention to join BMT (INT)

Knowledge of Islamic Economic Law and Non-Muslim Intention

Beyond the three main TPB determinants, this study extends the TPB framework by incorporating Knowledge as an additional variable. The theoretical basis for this inclusion is drawn from the Information-Motivation-Behavioral Skills (IMB) Model proposed by Fisher et al. (2003), which posits that individuals who possess relevant information about a behavior and adequate motivation develop the behavioral skills necessary to perform that behavior. In this context, Knowledge of Islamic Economic Law principles is conceptualized as the acquisition of information that shapes non-Muslim behavioral intention toward BMT.

Prior studies examining the role of Knowledge among non-Muslims in Islamic finance contexts have yielded mixed findings. Ashfahany et al., (2023) found that Knowledge only significantly moderated the relationship between PBC and intention, but not between attitude or subjective norms and intention. Mustapha et al., (2023) found that Knowledge exerted an indirect effect on non-Muslim intention through attitude, subjective norms, and PBC as mediators. (Johan et al., (2020) and Rini et al., (2024) found that Knowledge had no significant direct effect on

(ISSN P: 2655-9609; E: 2655-9617)
DOI: 10.23917/jisel.v9i01.16550

intention. Given these inconsistencies, further empirical investigation is warranted. This study therefore, proposes the following hypothesis:

H4: Knowledge (K) positively affects non-Muslims' intention to join BMT (INT)

The Moderating Role of Knowledge

In addition to examining the direct effect of Knowledge on intention, this study tests whether Knowledge strengthens the relationships between ATT, SN, and PBC and non-Muslim intention to join BMT. This moderation framework follows Ashfahany et al. (2023), who tested the moderating effect of Knowledge on non-Muslim intention toward Islamic banking and found partial support for moderation. This study extends that framework to the BMT context. Accordingly, this study proposes the following additional hypotheses:

H4a: Knowledge (K) enhances the relationship between Attitude (ATT) and intention to join BMT (INT)

H4b: Knowledge (K) enhances the relationship between Subjective Norms (SN) and intention to join BMT (INT)

H4c: Knowledge (K) enhances the relationship between Perceived Behavioral Control (PBC) and intention to join BMT (INT)

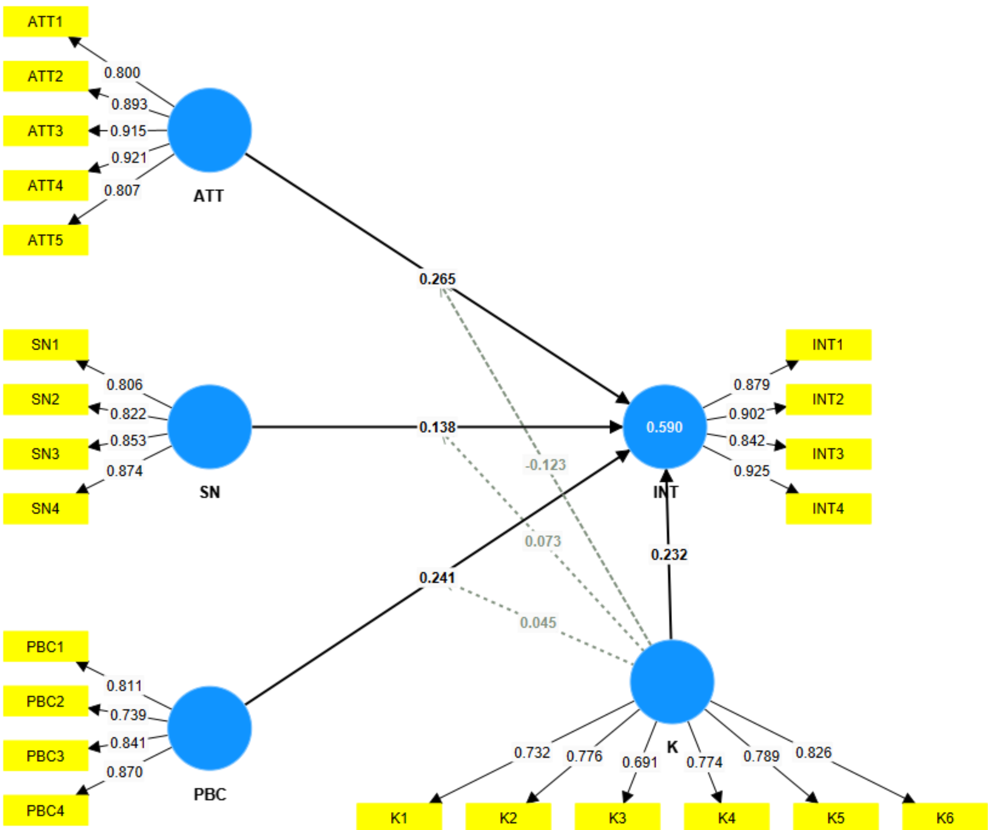

Figure 1. Model of the Research

METHOD

This study employs a quantitative approach with a cross-sectional survey design to examine non-Muslim behavioral intention to join Baitul Maal wat Tamwil (BMT) in Indonesia. As previously discussed, the theoretical foundation of this study is the Theory of Planned Behavior (Ajzen, 1991), with hypotheses tested empirically using structural equation modeling. This study incorporates Knowledge as an extended variable, adopted from (Ashfahany et al., 2023), who previously examined non-Muslim intention to join Islamic banking in Indonesia.

The target population of this study is non-Muslim adults who have an interest in joining BMT. Accordingly, purposive sampling was employed to ensure that only non-Muslims participated as respondents (Mustapha et al., 2023). During the survey, questions about religious background served as an initial screening to verify respondents' eligibility. A total of 192 respondents were successfully collected through a questionnaire distributed via Google Form. Respondents represent various non-Muslim religious backgrounds in Indonesia, with the majority concentrated in Java and Bali (90%).

All constructs in this study were measured using a five-point Likert scale, ranging from 1 (Strongly Disagree) to 5 (Strongly Agree). Each construct was developed and adapted from prior studies. The Attitude (ATT), Subjective Norms (SN), Perceived Behavioral Control (PBC), Knowledge of Islamic Economic Law (K) constructs were measured using various adaptations from previous studies such as Ashfahany et al., (2023) and (Purwanto et al., 2022). In this study, one of the sthe indicators of the the Knowledge variable (K3) was removed from the model because its factor loading of 0.691 fell below the minimum threshold of 0.708 (J. F. Hair et al., 2019), and retaining it would have compromised construct validity. The questionnaire was developed in Bahasa Indonesia to ensure clarity and ease of understanding for respondents.

In this study, the Knowledge (K) construct not only has a direct relationship with Intention (INT) but also serves as a moderating variable, hypothesized to strengthen the relationships between ATT, SN, and PBC and INT. This moderation specification extends the original TPB framework and is motivated by prior studies suggesting that Knowledge serves as a boundary condition in Islamic finance adoption behavior (El Ashfahany et al., 2023; Purwanto et al., 2022). To test this, three latent interaction variables were constructed in SmartPLS 4 using the product-indicator approach: K×ATT, K×SN, and K×PBC (Hair et al., 2019). These three latent variables were entered simultaneously into the structural model alongside the three main constructs. This study employed 10,000 subsamples for bias-corrected bootstrapping, followed by examination of path coefficients, t-statistics, and 95% confidence intervals for each interaction path.

Data Analysis

In this study, data were analyzed using the Partial Least Squares Structural Equation Modeling (PLS-SEM) approach with SmartPLS 4 software (Ringle et al., 2024). PLS-SEM was selected over Covariance-Based SEM (CB-SEM) for several reasons: first, it is suitable for prediction-oriented research; second, it does not assume normal data distribution; third, it can accommodate complex models containing interaction terms for moderation testing; and fourth, it performs adequately with moderate sample sizes (Hair et al., 2019).

The analysis followed (Anderson and Gerbing (1988) two-stage procedure. The first stage involves measurement model assessment through the PLS algorithm to evaluate convergent validity via factor loadings (≥ 0.708), Average Variance Extracted (AVE ≥ 0.50), Composite Reliability (CR ≥ 0.70), and Cronbach's Alpha (≥ 0.70) (Hair et al., 2019; Fornell & Larcker, 1981). Discriminant validity was subsequently assessed using the Fornell-Larcker criterion and the Heterotrait-Monotrait Ratio (HTMT), with a threshold of HTMT < 0.85 applied (Henseler et al., 2015). The second stage involves structural model assessment, examining path coefficients, t-statistics, and p-values via bootstrapping with 10,000 subsamples. Finally, this study evaluated model quality using the coefficient of determination (R^2), effect size (f^2), and Variance Inflation Factor (VIF) to detect multicollinearity (Hair et al., 2019; Cohen, 1988).

Additionally, this study conducted a supplementary mediation analysis to examine whether Knowledge indirectly influences non-Muslim intention to join BMT through ATT, SN, and PBC as mediating variables. This analysis was performed separately from the main structural model, using specific indirect-effect testing via bootstrapping with 10,000 subsamples (Hair et al., 2019).

RESULTS

The questionnaire gathered responses from 192 individuals, with 144 women (75%) and 48 men (25%). The dominance of female respondents in this study provides an early indication that non-Muslim interest in Islamic Cooperative Microfinance is shaped by social norm factors.

This is further reinforced by the age profile of respondents, which is dominated by young individuals , more than 90% are under 25 years old , categorized as Generation Z, who tend to be more open to evaluating financial institutions based on perceived usefulness, social influence, and ease of access, all of which closely relate to the ATT, SN, and PBC constructs examined in this study. In terms of religious demographics, the majority of respondents are Christian, accounting for more than 80% of the sample. This represents a strong non-Muslim profile, as Christianity is the second largest religion in Indonesia after Islam. This is also reflected in the geographic distribution of respondents, who are largely concentrated in Java and Bali, islands where, despite Islamic dominance, considerable religious heterogeneity exists among the population. Notably, although 85% of respondents have never been BMT members, this study reveals a meaningful intention among non-Muslims to become potential BMT customers in the future.

Table 1. Demographics of Respondents

Characteristic	n	%
Gender		
Female	144	75.0%
Male	48	25.0%
Age		
Under 25 years	181	94.3%
26–35 years	12	6.3%
36–45 years	2	1.0%
Religion		
Christian (Protestant)	156	81.3%
Catholic	25	13.0%
Hindu	8	4.2%
Buddhist	4	2.1%
Confucian	4	2.1%
Education		
Senior High School	154	80.2%
Undergraduate	33	17.2%
Other	5	2.6%
Domicile		
Java & Bali Island	173	90.1%
Outside Java & Bali Island	19	9.9%
Occupation		
Student	90	46.9%
Employee	52	27.1%
Self-employed	21	10.9%
Other	29	15.1%
Monthly Income		
No income	54	28.1%
IDR 1–2 million	46	24.0%
Other income levels	92	47.9%
Prior BMT Membership		
Previously joined BMT	27	14.1%
Never joined BMT	165	85.9%
Total Respondents	192	100.0%

Table 2 presents the convergent validity assessment through Average Variance Extracted (AVE) and factor loadings. Convergent validity is used to determine whether the indicators employed to construct each construct are reliable and valid. In this study, each construct is composed of several indicators; for instance, the ATT construct consists of five indicators (ATT1–ATT5). First, to assess reliability at the individual indicator level, factor loadings are examined. Factor loadings represent the strength of the relationship between an indicator and its construct. An indicator is considered reliable if it has a minimum factor loading of 0.708, meaning the indicator is able to explain more than 50% of the variance in its construct (J. Hair et al., 2017)). In this study, all indicators meet this threshold, with the exception of K3, which was therefore eliminated from the model. Furthermore, while factor loadings assess reliability at the individual indicator level, the Average Variance Extracted (AVE) examines the average variance of a construct explained collectively by all of its indicators. The minimum threshold for AVE is 0.50, if the value falls below this threshold, it indicates that the variance due to measurement error is greater than the variance captured by the construct itself, thereby questioning the construct's validity (Fornell & Larcker, 1981). In this study, the AVE values for all constructs exceed 0.50, confirming that all constructs are valid. Based on both assessments, all indicators and constructs used in this study are confirmed to be reliable and valid, thus establishing convergent validity.

Table 2. Average Variance Extracted (AVE) and loading factor

Variable	Questions	Code	Factor Loading	AVE
Attitudes (ATT)	Becoming a BMT customer is a personal decision that I made without pressure from others.	ATT1	0.800	0.755
	I believe being a BMT customer offers more benefits than being a customer of a conventional savings and loan cooperative.	ATT2	0.893	
	I find being a BMT customer more enjoyable compared to being a customer at a conventional savings and loan cooperative.	ATT3	0.915	
	I prefer being a BMT customer over being a customer of a conventional savings and loan cooperative.	ATT4	0.921	
	I believe that BMT aligns with my religious beliefs.	ATT5	0.807	
Subjective Norm (SN)	Majority of the people I know are customers of BMT.	SN1	0.806	
	Most of the people I know would agree that I should become a customer of BMT.	SN2	0.822	0.704
	I was influenced by those around me to become a customer of BMT.	SN3	0.853	
	Most of people I know think I should become a customer of BMT.	SN4	0.874	
Perceived Behavioral Control (PBC)	I know how to become a customer of BMT.	PBC1	0.811	
	I understand that BMT accepts general customers, including non-Muslims.	PBC2	0.739	0.667
	I am confident that I can conduct transactions at BMT.	PBC3	0.841	
	I find it easier to be a customer of BMT compared to a conventional savings and loan cooperative.	PBC4	0.870	
Knowledge of Islamic Economic Law (K)	I understand that BMT avoids RIBA (usury).	K1	0.732	
	I understand that BMT operates based on the profit and loss sharing principle.	K2	0.776	0.586
	-	K3	0.691	

(ISSN P: 2655-9609; E: 2655-9617)
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	I am aware that BMT operates according to Islamic principles.	K4	0.774	
	I am familiar with BMT's saving and deposit products.	K5	0.789	
	I know that BMT offers products similar to those of conventional loan cooperatives.	K6	0.826	
Intention (INT)	I intend to become a customer of BMT.	INT1	0.879	0.788
	I would choose BMT with a profit-sharing system over a conventional savings and loan cooperative with an interest-based system.	INT2	0.902	
	I would recommend others to try becoming a customer of BMT.	INT3	0.842	
	I intend to become a customer of BMT in the future.	INT4	0.925	
Moderating Variables	K × ATT (Interaction term)	K×ATT	1.000	1.000
	K × SN (Interaction term)	K×SN	1.000	1.000
	K × PBC (Interaction term)	K×PBC	1.000	1.000

Table 3 presents the discriminant validity assessment through two criteria: the Fornell-Larcker criterion and the Heterotrait-Monotrait Ratio (HTMT). Discriminant validity ensures that each construct explains its own indicators better than it explains other constructs in the model. The first assessment uses the Fornell-Larcker criterion, where the square root of AVE (√AVE) of each construct must be higher than its correlations with all other constructs (Fornell & Larcker, 1981). In this study, this requirement is met, for example, the √AVE of ATT is 0.869, which is higher than its correlations with other constructs such as INT (0.678) and PBC (0.698). This indicates that the ATT construct explains itself better than it explains other constructs.

The second assessment uses the Heterotrait-Monotrait Ratio (HTMT), which compares the correlations between different constructs relative to the correlations within the same construct. If the HTMT value exceeds the threshold of 0.85, discriminant validity problems are present within that construct (Hair et al., 2019). In this study, all HTMT values are below 0.85, indicating no discriminant validity issues. Therefore, it can be concluded that discriminant validity is established for all constructs in this study.

Table 3. Validity of discriminants by Fornell-Larcker criteria

	ATT	INT	K	PBC	SN
ATT	0.869				
INT	0.678	0.887			
K	0.580	0.638	0.766		

PBC	0.698	0.671	0.683	0.817	
SN	0.626	0.568	0.492	0.566	0.839

Table 4. Heterotrait-monotrait ratio (HTMT) Matrix

	ATT	INT	K	PBC	SN	K x SN	K x ATT	K x PBC
ATT								
INT	0.733							
K	0.644	0.709						
PBC	0.788	0.755	0.794					
SN	0.694	0.634	0.557	0.649				
K x SN	0.044	0.066	0.086	0.028	0.077			
K x ATT	0.188	0.167	0.207	0.077	0.079	0.795		
K x PBC	0.069	0.085	0.107	0.101	0.032	0.658	0.816	

Table 5 presents the reliability assessment of each construct. Reliability refers to the consistency of measurement within a construct — assessing the extent to which respondents answer the questionnaire consistently. For instance, a respondent who holds a positive attitude toward BMT is expected to consistently provide positive answers across all indicators of the ATT construct, and vice versa for those with a negative perception. Inconsistency occurs when a respondent provides contradictory answers across indicators that are supposed to measure the same construct.

In this study, three reliability measures are examined: Cronbach's Alpha, Rho-A, and Composite Reliability (CR). Cronbach's Alpha represents the lower bound of reliability, Rho-A serves as a more precise measure that typically falls between the two, and CR represents the upper bound of reliability (Hair et al., 2019). A construct is considered reliable if all three values exceed the threshold of 0.70. In this study, all constructs achieve values above 0.70 across all three measures, confirming that reliability is established. As for the K×ATT, K×SN, and K×PBC interaction terms, their values are 1.000 because they are single indicators formed by multiplying two constructs, which automatically produces perfect scores in SmartPLS.

Table 5. Composite Reliability and Cronbach's alpha

Variables	Cronbach's Alpha	Rho-A	Composite Reliability
ATT	0.918	0.932	0.939
SN	0.860	0.868	0.905
PBC	0.835	0.857	0.889
K	0.859	0.867	0.895
INT	0.910	0.912	0.937
K×ATT	1.000	1.000	1.000

K×PBC	1.000	1.000	1.000
K×SN	1.000	1.000	1.000

Table 6 presents the R-square value of the model. The results indicate that 59% of the variance in the INT construct is explained by the ATT, SN, and PBC constructs, while the remaining 41% is attributed to other factors outside the scope of this study. An R-square value of 59% is classified as moderate (Hair et al., 2019), suggesting that the model has a reasonably sufficient explanatory power in the context of non-Muslim behavioral intention toward BMT.

Table 6. R-square value

Variables	R^2	Adjusted R^2
INT	0.590	0.574

Hypothesis testing is conducted to determine the positive or negative relationships between dependent and independent variables and to assess their significance. The results from hypothesis testing show that Attitude (ß = 0.265, p = 0.0010), Subjective Norms (ß = 0.138, p = 0.068), Perceived Behavioral Control (PBC) (ß = 0.241, p = 0.034), Knowledge (K) (ß = 0.232, p = 0.082) all have a positive and significant effect on the intention of non-Muslims to become BMT customers. Therefore, H1, H2, H3 and H4 are supported. The positive and significance of knowledge indicating a direct relationship between knowledge of Islamic economic law and the intention of non-Muslims to become customers of BMT. However, Knowledge as a moderator does not provide sufficient evidence to strengthen the relationships between ATT, SN, and PBC with intention, as H4a, H4b, and H4c are all rejected.

Table 7. Path coefficients

Hypothesis	Path Coef.	Sample Mean (M)	Std. Deviation	T-Statistic	P-Value	Decision
H1: ATT → INT	0.265***	0.262	0.103	2.569	0.010	Strongly significant
H2: SN → INT	0.138*	0.139	0.076	1.824	0.068	Weakly significant
H3: PBC → INT	0.241**	0.256	0.113	2.122	0.034	Significant
H4: K → INT	0.232*	0.234	0.133	1.740	0.082	Weakly significant
H4a: K × ATT → INT	-0.123	-0.106	0.104	1.182	0.237	Rejected
H4b: K × SN → INT	0.073	0.057	0.076	0.961	0.337	Rejected
H4c: K × PBC → INT	0.045	0.040	0.087	0.520	0.603	Rejected

Note: *** sig. 1% error, ** sig. 5% error, * sig. 10% error

(ISSN P: 2655-9609; E: 2655-9617)
DOI: 10.23917/jisel.v9i01.16550

Table 8 presents the model quality assessment to evaluate how robust the model used in this study is. Three assessments are conducted: f^2 to measure the effect size or practical contribution of each construct to the model, the 95% Confidence Interval (CI) to confirm the significance of path coefficients, and VIF to detect multicollinearity among predictor constructs. The results show that all constructs yield low f^2 values, indicating that the practical effect of each construct on the model is small. This is consistent with the R^2 value which is classified as moderate. Furthermore, the 95% CI results confirm the findings from the bootstrapping analysis, where the upper and lower limits for H1, H2, H3, and H4 do not cross zero, confirming their significance. In contrast, H4a, H4b, and H4c cross the zero boundary, further confirming that all three moderation hypotheses are rejected. The VIF values for H1–H4 are all below the threshold of 5.0, indicating no multicollinearity issues. Only H4a slightly exceeds the threshold of 5.0, which is expected given that it is an interaction term that inherently contains components from two constructs simultaneously. Based on these assessments, it can be concluded that the model used in this study is of good quality and suitable for use.

Table 8. Model Quality Assessment

Hypothesis	Relationship	f^2	95% LL	95% UL	VIF	Decision
H1	ATT → INT	0.067	0.096	0.433	2.549	Small
H2	SN → INT	0.026	0.011	0.259	1.785	Small
H3	PBC → INT	0.050	0.031	0.409	2.796	Small
H4	K → INT	0.063	0.015	0.452	2.077	Small
H4a	K × ATT → INT	0.015	-0.304	0.039	5.343	Negligible
H4b	K × SN → INT	0.008	-0.040	0.201	2.828	Negligible
H4c	K × PBC → INT	0.004	-0.106	0.180	3.255	Negligible

Note: f^2 effect size: >0.35 = large, >0.15 = medium, >0.02 = small (Cohen, 1988). 95% confidence intervals based on bias-corrected bootstrapping (10,000 subsamples). VIF threshold < 5.0 (Hair et al., 2019). *VIF of K×ATT = 5.343 slightly exceeds threshold, indicating potential collinearity concern.

R^2 (included) = 0.590; R^2 (adjusted) = 0.574.LL = Lower Limit; UL = Upper Limit.

Additional Test

This study also conducted a supplementary analysis, separate from the main structural model, to examine whether Knowledge indirectly influences non-Muslim intention to join BMT. As presented in Table 9, the results indicate that Knowledge of Islamic Economic Law significantly influences intention both directly and indirectly, through Attitude ($\beta = 0.194$, $p = 0.003$), Perceived Behavioral Control ($\beta = 0.232$, $p = 0.001$), and Subjective Norms ($\beta = 0.083$, $p = 0.053$). These supplementary findings further reinforce the earlier result confirming that Knowledge positively and significantly drives non-Muslim intention to join BMT.

Table 9. Additional Test (Mediation Test)

Direct Path	Original Sample (O)	Sample Mean (M)	STDEV	T Statistics	P Values	Decision
ATT -> INT	0.337	0.334	0.097	3.486	0.000	Strongly significant
SN -> INT	0.164	0.168	0.076	2.149	0.032	significant
PBC -> INT	0.340	0.343	0.096	3.557	0.000	Strongly significant
K -> ATT	0.576	0.579	0.069	8.311	0.000	Strongly significant
K -> PBC	0.680	0.683	0.056	12.139	0.000	Strongly significant
K -> SN	0.509	0.514	0.068	7.496	0.000	Strongly significant
		Specific Indirect				
K -> ATT -> INT	0.194	0.195	0.066	2.938	0.003	Strongly significant
K -> PBC -> INT	0.232	0.235	0.070	3.330	0.001	Strongly significant
K -> SN -> INT	0.083	0.087	0.043	1.937	0.053	Significant

DISCUSSION

This study explores the determinants of non-Muslim interest in joining Baitul Maal wat Tamwil (BMT). The findings indicate that Attitude, Subjective Norms, Perceived Behavioral Control (PBC), and Knowledge of Islamic economic law significantly influence their intention.

First, Attitude positively and significantly influences non-Muslims' intention to join BMT ($\beta = 0.265$, $p = 0.010$), supporting H1, which is consistent with Ashfahany et al., (2023) and Purwanto et al., (20202. Attitude is a strong predictor for non-Muslims in engaging with Islamic financial products. Johan et al., (2020) explain that non-Muslim attitudes are shaped by rational perceptions and economic benefits offered by Islamic financial institutions, regardless of religious background — particularly in terms of investment opportunities and profitability. This is supported by Hermanita & Hayati (2022), who found that factors such as pricing, location, profit, and institutional reputation drive non-Muslims toward Islamic financial institutions. However, Amin et al., (2013) note that non-Muslims may easily withdraw from Islamic financial institutions when dissatisfied, particularly when expected profits are not realized. It can therefore be concluded that non-Muslim attitudes are largely grounded in practical, materially calculable considerations.

Ma & Md Taib (2023) explain that Islamic economic law principles offered by Islamic finance serve as motivating factors for non-Muslims, including atheists, in China to engage with Islamic financial products. Specifically, the interest-free mechanism is seen as a buffer against short-term economic fluctuations. The musharakah mutanaqisah partnership mechanism in home financing, for instance, appeals to non-Muslims who perceive it as a more equitable arrangement compared to the conventional lender-borrower relationship. (Panorama & Lemiyana (2018) further support the formation of positive attitudes among non-Muslims toward Islamic financial institutions, finding that the majority of Christian respondents agreed that a market-friendly approach, combining staff quality, price perception, and perceived impact on efficiency and technology, serves as a key consideration for using Islamic financial services. These prior studies collectively affirm that pragmatic and rational evaluation of the benefits offered by Islamic financial institutions forms a positive attitude that subsequently drives non-Muslim intention to join.

Second, this study finds that Subjective Norms positively and significantly influence non-Muslims' intention to join BMT ($\beta = 0.138$, $p = 0.068$), supporting H2. This is consistent with prior studies finding that environmental factors, colleagues, and family significantly influence intention. Hermanita & Hayati (2022) found that family referrals among non-Muslim customers significantly influence their intention to join Islamic financial institutions. Similarly, Mustapha et al., (2023) found that family members, considered the most important people in one's life, influence the decision to join Islamic financial institutions. Beyond family, non-Muslim religious leaders who grant permission or issue prohibitions regarding the use of Islamic financial services also play a significant role (Bananuka et al., 2019), as does the broader social environment in which non-Muslims are embedded (Baber, 2018).

In this study, respondents are non-Muslims from Indonesia, where social norms tend to be binding and closely followed by individuals. This contrasts with the social context of non-Muslims in the Middle East, where financial decisions are largely viewed as individual choices, rendering subjective norms non-significant in predicting intention (Spriggs, 2016). In ASEAN countries such as Malaysia, subjective norms function as social pressure, particularly in Muslim-majority settings, where non-Muslims are motivated to conform to social expectations, making them more inclined to join Islamic financial institutions to align with their surrounding environment (Johan et al., 2020).

Third, this study finds that Perceived Behavioral Control (PBC) positively and significantly influences non-Muslims' intention to join BMT ($\beta = 0.241$, $p = 0.034$), supporting H3. This is consistent with Mustapha et al., (2023), who found that non-Muslims who feel they have control over information related to Islamic financial institutions tend to have higher joining intention. However, this finding contrasts with Johan et al., (2020) who found PBC non-significant among non-Muslims. In the BMT context, beyond ease of access to information, the physical accessibility of BMT institutions also plays an important role. Novianto et al., (2025) explain that once interest is established, the motivation to join BMT is strongly influenced by individual capability and accessibility.

This is further reinforced by Spriggs (2016), who notes that non-Muslims tend to be skeptical about the suitability of Islamic financial products, in the case of insurance, for example, non-Muslims are more concerned about paying higher premiums than about receiving surplus distributions. The fear of losing control over their funds outweighs the promised benefit of profit-sharing, leading non-Muslims to gravitate toward cheaper conventional financial services. In the BMT context, concerns about losing deposited funds are amplified by the absence of a deposit guarantee institution equivalent to the Indonesian Deposit Insurance Corporation (LPS) in conventional banking.

Fourth, this study finds that Knowledge of Islamic economic law principles positively and significantly influences non-Muslims' intention to join BMT ($\beta = 0.232$, $p = 0.082$), supporting H4. This is consistent with Mustapha et al., (2023), who found that the higher non-Muslims' knowledge of Islamic finance, the greater their intention to participate. Haron et al., (1994) demonstrate that while non-Muslims initially exhibit low levels of Islamic financial awareness, effective knowledge provision significantly increases their interest. Wan Ahmad et al., (2019) found that misconceptions about the exclusive nature of Islamic financial institutions, stemming from non-Muslims' lack of awareness, remain a persistent barrier. Additionally, the use of Arabic terminology such as maysir, gharar, and others contributes to information asymmetry among non-Muslim communities (Spriggs, 2016)

Furthermore, the supplementary mediation analysis reveals that Knowledge not only influences intention directly, but also operates indirectly through ATT, PBC, and SN, with the strongest indirect path running through PBC ($\beta = 0.232$, $p = 0.001$), followed by ATT ($\beta = 0.194$, p =

0.003). This suggests that Knowledge primarily works by first enhancing non-Muslims' perceived control and positive attitude toward BMT, which in turn strengthens their intention to join.

In the context of this study, knowledge of Islamic economic law principles is particularly critical for non-Muslims, both at a general and specific level. At the general level, non-Muslims can be introduced to the core principles of Islamic economic law, including tawhid (the oneness of Allah), the primary sources of Islamic law (the Quran and Sunnah), and how muamalah ruling aspect is derived from these sources. Subsequently, they can be introduced to technical Islamic finance knowledge, including interest (riba) prohibition, profit and loss sharing, and various contracts such as murabahah, musharakah, and ijarah. Equally important is emphasizing the inclusive nature of Islamic financial institutions, which are open to non-Muslims.

These findings reinforce Ashfahany et al., (2023), where Knowledge played indirect role in encouraging non-Muslims to join Islamic banking institutions. This study further confirms that Knowledge significantly drives non-Muslim intention to join Islamic cooperative microfinance institutions, specifically BMT both directly and indirectly.

CONCLUSION

This study examines the factors influencing non-Muslims' intention to join Islamic cooperative microfinance (BMT) in Indonesia using an extended Theory of Planned Behavior. Our findings confirm that attitude, subjective norms, perceived behavioral control, and knowledge of Islamic economic law positively and significantly influence non-Muslim intention to join BMT. These behavioral findings acquire deeper significance when interpreted through the lens of Islamic economic laws. That is, non-Muslim respondents exhibit intention not merely due to financial convenience, but because they perceive BMTs' operational framework as legally transparent, contractually equitable, and ethically aligned with universal principles of justice (‘*adl*), mutual cooperation (*ta'awun*), and risk-sharing. Theoretically, this study contributes to the TPB literature by demonstrating its cross-religious applicability in the Islamic microfinance context, an underexplored segment in prior behavioral finance studies.

That is, our finding confirms that Islamic economic law principles, when effectively communicated and legally operationalized, transcend religious boundaries and function as credible institutional signals. However, the absence of a moderating effect suggests that merely increasing knowledge does not automatically strengthen the translation of social norms or perceived control into intention. Rather, knowledge must first shape attitudinal alignment with Shariah-compliant financial ethics before behavioral intention solidifies. This demands a structured Shariah literacy programs that emphasize legal-contractual clarity, regulatory oversight (OJK & DSN-MUI), and consumer protection mechanisms alongside product features. Practically, BMT managers are encouraged to develop non-Muslim-targeted outreach strategies that emphasize universal ethical values, contractual transparency, risk-sharing, and financial inclusivity, rather than religious identity alone.

This study has several limitations. The sample size of 192, while sufficient for direct effect testing, falls below the posthoc minimum threshold for moderation testing (minimum 326–3,024), which may explain the non-significance of H4a, H4b, and H4c. Additionally, the sample is predominantly young (94% under 25 years) and concentrated in Java and Bali (90%), limiting generalizability across Indonesia's diverse regions and demographic groups. Taken together, non-Muslim interest in BMTs is not an anomaly but a rational response to the legal-ethical architecture of Islamic cooperative microfinance. Future research may work on longitudinal behavioral paths of non-Muslim BMT clients, assess the enforceability of hybrid contract structures in multi-religious contexts, and evaluate the impact of Shariah supervisory board disclosures on consumer trust. This would further bridge Islamic legal theory, behavioral finance, and inclusive regulatory policy.

FUNDING

This project received financial support from Competitive Program (RIKOM) of Universitas Muhammadiyah Surakarta Indonesia, under number: 418.3/A.3-III/LRI/XII/2024.

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