

**FACTORS AFFECTING THE INTENTION TO USE  
ISLAMIC PERSONAL FINANCING**

**NIK SAFIAH BINTI NIK ABDULLAH**

**MASTER IN ISLAMIC FINANCE AND BANKING  
UNIVERSITI UTARA MALAYSIA**

**January 2014**

**FACTORS AFFECTING THE INTENTION TO USE  
ISLAMIC PERSONAL FINANCING**

**By  
NIK SAFIAH BINTI NIK ABDULLAH**

**Research Paper Submitted to  
Othman Yeop Abdullah Graduate School of Business  
Universiti Utara Malaysia  
in Partial Fulfillment of the Requirement for the  
Master in Islamic Finance and Banking**



Othman Yeop Abdullah  
Graduate School of Business

Universiti Utara Malaysia

**PERAKUAN KERJA KERTAS PROJEK**  
(*Certification of Project Paper*)

Saya, mengaku bertandatangan, memperakukan bahawa  
(I, the undersigned, certify that)

**NIK SAFIAH BINTI NIK ABDULLAH (B12380)**

Calon untuk Ijazah Sarjana  
(Candidate for the degree of)

**MASTER IN ISLAMIC FINANCE AND BANKING**

telah mengemukakan kertas projek yang bertajuk  
(has presented his/her project paper of the following title)

**FACTORS AFFECTING THE INTENTION TO USE ISLAMIC PERSONAL FINANCING**

Seperti yang tercatat di muka surat tajuk dan kulit kertas projek  
(as it appears on the title page and front cover of the project paper)

Bahawa kertas projek tersebut boleh diterima dari segi bentuk serta kandungan dan meliputi bidang ilmu dengan memuaskan.

(that the project paper acceptable in the form and content and that a satisfactory knowledge of the field is covered by the project paper).

Nama Penyelia : **DR. NORAZLINA ABD. WAHAB**  
(Name of Supervisor)

**DR. NORAZLINA ABD. WAHAB**  
Penyelia Rakan  
Pusat Pengajian Perancangan Islam  
UUM College of Business  
Universiti Utara Malaysia

Tandatangan  
(Signature)

Tarikh : **20 JANUARY 2014**  
(Date)

## **PERMISSION TO USE**

In presenting this research paper in partial fulfillment of the requirements for a Post Graduate Degree from the Universiti Utara Malaysia (UUM), I agree that the Library of this university may make it freely available for inspection. I further agree that permission for copying this research paper in any manner, in whole or in part, for scholarly purposes may be granted by my supervisor or in their absence, by the Dean of Othman Yeop Abdullah Graduate School of Business where I did my research paper. It is understood that any copying or publication or use of this research paper parts of it for financial gain shall not be allowed without my written permission. It is also understood that due recognition shall be given to me and to the UUM in any scholarly use which may be made of any material in my research paper.

Request for permission to copy or to make other use of materials in this research paper in whole or in part should be addressed to:

Dean of Othman Yeop Abdullah Graduate School of Business  
Universiti Utara Malaysia  
06010 UUM Sintok  
Kedah Darul Aman

## ABSTRAK

Memandangkan situasi pembangunan dan pertumbuhan ekonomi yang berterusan positif di Malaysia, pinjaman peribadi juga mempunyai potensi besar dalam pembangunan tersebut. Hutang seisi rumah merupakan aspek yang tertinggi di dalam ekonomi negara yang membangun di rantau ini. Sehubungan dengan itu, pinjaman peribadi yang dijalankan oleh institusi perbankan telah menurun berbanding dengan institusi-institusi kewangan bukan perbankan. Oleh yang demikian, penyelidik mengambil peluang untuk menarik pengguna agar memilih produk perbankan Islam dengan menjalankan penyelidikan ini. Berdasarkan permasalahan ini, penyelidik berminat untuk mengkaji faktor-faktor yang paling mempengaruhi niat pengguna untuk menggunakan pembiayaan peribadi Islam dan meneroka hubungan antara kakitangan Universiti Utara Malaysia (UUM) dalam pelbagai aspek iaitu sikap, pengaruh sosial, kawalan tingkahlaku, kewajipan agama dan keagamaan. Oleh yang demikian, kajian ini adalah penting untuk memastikan keseragaman dalam amalan pembiayaan peribadi di antara institusi perbankan dan institusi-institusi kewangan bukan perbankan dengan memilih pembiayaan peribadi Islam yang ditawarkan oleh bank-bank Islam. Sampel kajian terdiri daripada 308 responden Islam di kalangan kakitangan Universiti Utara Malaysia. Semua data dianalisis menggunakan perisian Pakej Statistik Untuk Sains Sosial (SPSS) dengan mengaplikasikan kaedah statistik iaitu Ujian-T Sampel Tidak Bersandar, Analisis Varians (ANOVA), Korelasi Pearson dan Regresi Linear Berganda bagi mencapai objektif kajian ini. Kerangka kerja konseptual telah dibina berdasarkan Teori Kelakuan Terancang (TPB) dengan menambah dua pembolehubah luaran yang baru, iaitu kewajipan agama dan keagamaan untuk menjelaskan lagi hasrat menggunakan pembiayaan peribadi Islam. Hasil kajian ini menunjukkan bahawa semua pembolehubah mempunyai hubungan yang positif terhadap hasrat untuk menggunakan pembiayaan peribadi Islam pada tahap keyakinan 99%. Di samping itu, hasil keputusan kajian ini juga mengenal pasti empat faktor iaitu, sikap, kawalan tingkahlaku, kewajipan agama dan keagamaan didapati penting dalam mempengaruhi hasrat untuk menggunakan pembiayaan peribadi Islam. Kawalan tingkahlaku terbukti menjadi pengaruh yang kuat terhadap hasrat menggunakan pembiayaan peribadi Islam. Walaubagaimanapun, pengaruh sosial tidak membuktikan sebagai pengaruh penting terhadap hasrat menggunakan pembiayaan peribadi Islam. Hasil kajian ini mungkin boleh memberi idea dan cadangan kepada bank-bank berkenaan pelarasan dan perubahan yang diperlukan untuk meningkatkan hasrat pelanggan memilih pembiayaan peribadi Islam yang ditawarkan. Melalui hasil kajian ini juga, ia membolehkan pengurus bank mempertingkatkan usaha pemasaran mereka dengan menarik lebih ramai pelanggan pada masa hadapan. Selain daripada itu, ia juga membantu meningkatkan penyelidikan dalam bidang pembiayaan peribadi Islam dan menggalakkan lebih banyak perbincangan dalam bidang ini.

**Kata kunci:** Pembiayaan peribadi Islam, hasrat, penggunaan.

## ABSTRACT

Looking into the situation in Malaysia, with a continued positive economic growth, the loan segment also has great potential for growth. In terms of household debt, it is the highest among developing economic countries in the region. In connection with the personal loan by banks have fallen compared with non-banking financial institutions, thus, the researcher took the opportunity to attract the consumers choose an Islamic banking product by conducting this research. In view of this problem, the researcher interested to study the factors that most influence a consumers' intention to use Islamic personal financing and explore the relation among UUM staffs in aspects of attitude, social influence, perceived behavioral control, religious obligation and religiosity. Hence, this study is important to ensure consistency in the practice of financing between banks and non-banks by selecting an Islamic personal financing offered by Islamic banks. The sample consisted of 308 Muslim respondents among employees of Universiti Utara Malaysia. All data are analyzed using software of Statistical Package for Social Science (SPSS) by conducting statistical method namely, Independent Samples T-Test, Analysis of Variance (ANOVA), Pearson Correlation and Multiple Linear Regression analysis to achieve the objectives of this research. A conceptual framework is built based on the Theory of Planned Behavior (TPB) by adding two new external variables, namely religious obligation and religiosity to further explain the intention to use Islamic personal financing. The results showed that all the variables are positively correlated with the intention to use Islamic personal financing at 99% of confidence level. In addition, the results also identified four factors which are attitude, perceived behavioral control, religious obligation and religiosity found significant in influencing the intention to use Islamic personal financing. Perceived behavioral control proved to be a strong predictor on the intention to use Islamic personal financing. However, social influence is found to be insignificant predictor. Perhaps, the findings of this research may give ideas and bring recommendations for banks concerns the adjustments and changes needed in order to increase the chances of customers opting an Islamic personal financing offered. Moreover, this will also enable the bank managers to tailor their marketing efforts in line with attracting more customers in the future. Other than that, this study also helps to improve the research of Islamic personal financing and thereby promote more debates in this area.

**Keywords:** Islamic personal financing, intention, usage.

## ACKNOWLEDGEMENT

### **In the name of Allah, the Most Gracious, the Most Merciful.**

All praises and thanks are due to Allah, the Lord of the Worlds, for all His bounties and blessings. May peace and blessings be unto the Holy Prophet Muḥammad, his Progeny, and his Companions.

First of all, I would like to thank to Allah for the blessing and giving me strength of mind, spirit, ability and guidance for me to go through all the journeys in completing this research paper. With the help and permission of Allah, I succeeded in finishing this research paper. Working for this Master's degree is a journey towards accomplishing one of my lifetime objectives, which has been made possible by direct and indirect assistance from various parties.

Many thanks must first go to my supervisor, *Dr. Norazlina binti Abd Wahab* for giving me the invaluable guidance, insights, moral support and the direction throughout the whole process of completing this research paper. Secondly, my special appreciation is also due to my respectable advisor, *Assoc. Prof. Dr. Abu Bakar Hamed* for his professional and tireless guidance from the beginning of the study until the end of this report. His valuable comments, suggestions, academic support and his advice have been instrumental guidance in finalizing this report. I am very indebted to their patience and invaluable advices that inspired me to think positively to finish my research paper. Without their understanding, consideration and advice, this research paper would not have been completed successfully. May Allah compensates both of them for sacrificing time and sharing their knowledge. Word of thanks is also extended to *Dr. Mohammad Azmi Othman* as MIFB Programme Coordinator for his suggestions and cooperation. I also want to express my appreciation to *Assoc. Prof. Dr. Cheng Wei Hin* for teaching my class on Research Methodology and prepared me with the guidance, information and direction in conducting a research.

Special dedication to my very special admirer and loving husband, *Nik Mohd Baidzani Haddad bin Ibrahim*, for his love, understanding, patience and encouragement, and our gifts from God and sources of our happiness, *Nik Nur Batrisyia*, *Nik Ahmad Hazim Musyrif* and *Nik Darwisy Ahmad Fawwaz*. My heartfelt gratitude and love is extended to my dearest parent, *Hj. Nik Abdullah Sheikh Zain* and *Hjh. Nik Zam-Zam Nik Hussin*.

Last but not least, special appreciation also goes to all my friends who never give up giving me a support, information and assistance to complete this research paper. Thank you very much for all and best of luck. A word of thanks also extends to those who have indirectly provided comments and helpful suggestion especially to all respondents of this study. Any other individual whom I have not recognized by name but who gave their support and cooperation, I give my sincere thanks.

May Allah S.W.T reward the kindness of everyone that I mentioned above.

Nik Safiah Binti Nik Abdullah  
Islamic Business School  
Universiti Utara Malaysia  
13<sup>rd</sup> December, 2013/ 10 Safar 1435

## TABLE OF CONTENTS

TITLE.....	i
CERTIFICATION OF RESEARCH PAPER .....	ii
PERMISSION TO USE.....	iii
ABSTRAK (Malay Version).....	iv
ABSTRACT (English Version).....	v
ACKNOWLEDGEMENT .....	vi
TABLE OF CONTENTS .....	vii
LIST OF TABLES .....	xi
LIST OF FIGURES .....	xii
LIST OF APPENDICES.....	xiii
LIST OF ABBREVIATIONS .....	xiv
CHAPTER ONE .....	1
1.1    Introduction.....	1
1.2    Overview of Islamic Personal Financing in Malaysia.....	1
1.3    Background of Study.....	6
1.4    Problem Statement.....	8
1.5    Research Questions.....	10
1.6    Research Objectives .....	11
1.7    Significance of the Study .....	12
1.7.1    Practical Perspective .....	12
1.7.2    Theoretical Perspective.....	13
1.7.3    Academic Contributions .....	14
1.8    Definition of Key Terms .....	15
1.9    Scope and Limitation of the Study .....	16
1.9.1    Scope of the Study .....	16
1.9.2    Limitation of the Study .....	16
1.10   Organization of the Chapters .....	18



CHAPTER TWO.....	21
2.1 Introduction .....	21
2.2 Theoretical Underpinning of the Study .....	21
2.2.1 Theory of Planned Behavior (TPB) .....	22
2.2.2 Proposed Research Model .....	25
2.3 Overview of Dependent Variable .....	25
2.4 Discussion of Independent Variables .....	29
2.4.1 Attitude .....	29
2.4.2 Attitude and Intention to Use .....	30
2.4.3 Social Influence .....	33
2.4.4 Social Influence and Intention to Use .....	34
2.4.5 Perceived Behavioral Control.....	38
2.4.6 Perceived Behavioral Control and Intention to Use.....	39
2.4.7 Religious Obligation .....	42
2.4.8 Religious Obligation and Intention to Use .....	43
2.4.9 Religiosity.....	45
2.4.10 Religiosity and Intention to Use.....	47
2.5 Research Hypotheses.....	49
2.6 Research Framework .....	50
2.7 The Gaps in the Study .....	51
CHAPTER THREE.....	54
3.1 Introduction .....	54
3.2 Research Design .....	54
3.3 Population and Sample of the Study .....	55
3.3.1 Sample Size .....	56
3.3.2 Sampling Method .....	57
3.4 Questionnaire Design .....	60
3.5 Measurement of the Variables .....	62
3.5.1 Intention to Use .....	63
3.5.2 Attitude .....	63
3.5.3 Social Influence .....	64
3.5.4 Perceived Behavioral Control.....	65

3.5.5	Religious Obligation .....	65
3.5.6	Religiosity.....	66
3.6	Data Collection Method .....	67
3.7	Reliability of the Instrument .....	68
3.8	Normality of the Data.....	71
3.9	Data Analysis .....	74
3.10	Descriptive Statistics .....	75
3.11	Inferential Statistics .....	76
3.11.1	Test of Differences.....	76
3.11.2	Correlation Analysis .....	78
3.11.3	Multiple Regressions.....	78
3.12	Conclusion.....	81
CHAPTER 4.....		82
4.1	Introduction .....	82
4.2	Response Rate.....	82
4.3	Profile of the Respondents .....	82
4.4	Level of the Variables .....	85
4.5	The Differences between Demographic Factors towards the Intention to Use Islamic Personal Financing .....	87
4.5.1	The Difference between Gender towards Intention to Use .....	88
4.5.2	The Difference between Position in UUM towards Intention to Use ..	89
4.5.3	The Difference between Age towards Intention to Use.....	90
4.5.4	The Difference between Education Levels towards Intention to Use..	91
4.5.5	The Difference between Monthly Income Levels towards Intention to Use .....	93
4.5.6	The Difference between Working Period towards Intention to Use....	94
4.6	The Relationship between the Factors with the Intention to Use Islamic Personal Financing .....	96
4.7	Factors Affecting the Intention to Use Islamic Personal Financing .....	99

CHAPTER 5.....	104
5.1 Introduction.....	104
5.2 Discussion of the Findings.....	104
5.3 Contributions of the Study.....	108
5.4 Limitations and Recommendations for Future Research.....	111
5.5 Conclusion.....	113
REFERENCES.....	115
APPENDICES.....	121

## LIST OF TABLES

Table 1.1	List of Islamic Personal Financing Products offered by the Islamic Banks in Malaysia.....	4
Table 1.2	Research Structure of the Study.....	20
Table 2.1	Summary of the Previous Studies of Intention to Use.....	28
Table 2.2	Summary of the Previous Studies of Relationship between Attitude and Intention to Use.....	32
Table 2.3	Summary of the Previous Studies of Relationship between Social Influence and Intention to Use.....	36
Table 2.4	Summary of the Previous Studies of Relationship between Perceived Behavioral Control and Intention to Use.....	41
Table 2.5	Summary of the Previous Studies of Relationship between Religious Obligation and Intention to Use.....	44
Table 2.6	Summary of the Previous Studies of Relationship between Religiosity and Intention to Use.....	48
Table 3.1	Sample Size for a Given Population Size.....	57
Table 3.2	The List of Units in the Clusters.....	58
Table 3.3	The Proportion of the Clusters.....	59
Table 3.4	Measurement of the Variables.....	62
Table 3.5	Cronbach's Alpha Values for Reliability of the Variables .....	69
Table 3.6	General Description of the Data Analysis.....	80
Table 4.1	Profile of the Respondents .....	84
Table 4.2	Level of the Variables .....	85
Table 4.3	The Difference between Gender towards Intention to Use Islamic Personal Financing.....	89
Table 4.4	The Difference between Position in UUM towards Intention to Use Islamic Personal Financing.....	90
Table 4.5	The Difference between Age towards Intention to Use Islamic Personal Financing.....	91
Table 4.6	The Difference between Education Levels towards Intention to Use Islamic Personal Financing.....	92
Table 4.7	The Difference between Monthly Income Levels towards Intention to Use Islamic Personal Financing.....	93
Table 4.8	The Difference between Working Period towards Intention to Use Islamic Personal Financing.....	95
Table 4.9	Results of Pearson Correlation Analysis among Variables.....	98
Table 4.10	Results of Multiple Regression Analysis.....	102

## LIST OF FIGURES

Figure 1.1	Malaysia's Consumer Debt to GDP from Year 2009 to 2012 .....	6
Figure 1.2	Household Sector, Banking System: Exposure by Purpose of Financing.....	7
Figure 2.1	Theory of Planned Behavior (TPB) Model by Ajzen (1991).....	23
Figure 2.2	Theoretical Framework of Intention to Use Islamic Personal Financing.....	50
Figure 3.1	Formula for Multiple Linear Regressions.....	79

## LIST OF APPENDICES

Appendix A: Questionnaire .....	123
Appendix B: Reliability of the Instrument.....	130
Appendix C: Normality of the Data.....	138
Appendix D: Descriptive Statistics.....	150
(i) Profile of the Respondents.....	151
(ii) Level of the Variables.....	153
Appendix E: Inferential Analysis.....	154
(i) Independent Sample T-Test.....	155
(ii) One-way ANOVA.....	157
(iii) Pearson Correlation.....	165
(iv) Multiple Linear Regression.....	169

## LIST OF ABBREVIATIONS

AITAB	<i>Al-Ijarah Thumma Al-Bay'</i>
ANOVA	Analysis of Variance
BNM	Bank Negara Malaysia
GDP	Gross Domestic Product
IBI	Islamic Banking Industry
i.e.	That is
NBFI	Non-Bank Financial Institutions
SPSS	Statistical Package of Social Science
TAM	Technology Acceptance Model
TPB	Theory of Planned Behavior
TRA	Theory of Reasoned Action
UUM	Universiti Utara Malaysia

# **CHAPTER ONE**

## **INTRODUCTION**

### **1.1 Introduction**

This chapter begins with an overview of the general aspects in this study. It also presents the background of the study, problem statement, research questions and research objectives. It follows by a discussion of the importance of this study, the definition of the key terms and then the scope and limitations of the study. Finally, this chapter discusses the organization of the remaining chapters.

### **1.2 Overview of Islamic Personal Financing in Malaysia**

Presently, the growth of Islamic banking is the fastest sector in the international financial system. The Islamic banking industry (IBI) with an estimated worth of US\$1 trillion, is generally measured to be one of the fastest growing sectors in the world (Awan & Bukhari, 2011). The internationalization of Islamic finance offers the potential to further facilitate the cross border financial flows between economies around the world. Islamic banks mitigate the effect of the financial crisis to a large extent, which was achieved by the provision of Islamic law or *Shari'ah*. It is expected, IBI will reach US\$1.6 trillion in 2012 (Khan & Bhatti, 2008).



The contents of  
the thesis is for  
internal user  
only

## REFERENCES

- Abadi, H.R.D., Ranjbarian, B., & Zade, F.K. (2012). Investigate the Customers' Behavioral Intention to Use Mobile Banking Based on TPB, TAM and Perceived Risk (A Case Study in Meli Bank). *International Journal of Academic Research in Business and Social Sciences*, 2 (10).
- Abbasi, M.S., Chandio, F.H., Soomro, A.F., & Shah, F. (2011). Social Influence, Voluntariness, Experiences and the Internet Acceptance: An Extension of TAM within South-Asian Country Context. *Journal of Enterprise Information Management*, 24 (1), 30-52.
- Abduh, M., & Omar, M.A. (2010). Who Patronizes Islamic Bank in Indonesia? *Australian Journal Islamic Law, Management and Finance*, 1 (1), 48-63.
- Ajzen, I. (1991). The Theory of Planned Behavior. *Organizational Behavior and Human Decision Processes*, 50, 179-211.
- Ajzen, I. (2005). *Attitudes, Personality and Behavior*. (2nd ed.). New York, USA: Open University Press.
- Ajzen, I., & Fishbein, M. (1980). *Understanding Attitude and Predicting Social Behavior*. Englewoods Cliffs, NJ: Prentice-Hall Inc.
- Ajzen, I., & Madden, T. J. (1986). Prediction of Goal-Directed Behavior: Attitudes, Intentions and Perceived Behavioral Control. *Journal of Experimental Social Psychology*, 453-474.
- Alam, S.S., & Sayuti, N.M. (2011). Applying the Theory of Planned Behavior (TPB) in Halal Food Purchasing. *International Journal of Commerce and Management*, 21 (1), 8-20.
- Alam, S.S., Ahmad, A., Ahmad, M.S., & Nik-Hashim, N.M.H. (2011). An Empirical Study of an Extended Theory of Planned Behavior Model for Pirated Software Purchase. *World Journal of Management*, 3 (1), 124-133.
- Alam, S.S., Janor, H., Zanariah, Che-Wel, C.A., & Ahsan, M.N. (2012). Is Religiosity an Important Factor in Influencing the Intention to Undertake Islamic Home Financing in Klang Valley? *World Applied Sciences Journal*, 19 (7), 1030-1041.
- Amin, H. (2012). Patronage Factors of Malaysian Local Customers toward Islamic Credit Cards. *Management Research Review*, 35 (6), 512-530.
- Amin, H., Abdul-Rahman, A. R., Chooi Hwa, A. M., & Sondoh, Jr S. L. (2011). Determinants of Customers' Intention to Use Islamic Personal Financing: The Case of Malaysian Islamic Banks. *Journal of Islamic Accounting and Business Research*, 2 (1), 22-42.

- Amoroso, D.L., & Husinger, D.S. (2009). Understanding Acceptance Online Purchasing. *Journal of Information Technology Management*, 10 (1), 15-51.
- Anssi, T., & Sanna, S. (2005). Subjective Norms, Attitudes and Intentions of Finnish Consumers in Buying Organic Food. *British Food Journal*, 107 (11), 808-22.
- Asari, F.F., Idris, A.R., Januri, S.S., Jusoff, K., Muhammad-Naziman, K.N., Muhammad, N., *et al.* (2011). Religious Value as the Main Influencing Factor to Customers Patronizing Islamic Bank. *World Applied Sciences*, 12, 8-13.
- Awan, H.M., & Bukhari, K.S. (2011). Customer's Criteria for Selecting an Islamic Bank: Evidence from Pakistan. *Journal of Islamic Marketing*. 2 (1), 14-27.
- Azizi, S., & Javidani, M. (2010). Measuring e-Shopping Intention: An Iranian Perspective. *African Journal of Business Management*, 4 (13), 2668-2675.
- BNM Press Statement (2013). *Measures to Further Promote a Sound and Sustainable Household Sector*. Retrieved July 5, 2013. Available at: <http://www.bnm.gov.my/>
- Bank Negara Malaysia (2012). *Monetary and Financial Conditions: White Box Article*. Annual Report 2012. pp. 67-69.
- Bley, J., & Kuehn, K. (2004). Conventional Versus Islamic Finance: Student Knowledge and Perception in the United Arab Emirates. *International Journal of Islamic Financial Services*, 5 (4), 5.
- Burns, A., & Bush, R. (2002). *Marketing Research: Online Research Applications (4th ed.)*. New Jersey: Prentice Hall.
- Butt, I., Ahmed, H., Altaf, M., Jaffer, K., & Mahmood, J. (2011). Barriers to Adoption of Islamic Banking in Pakistan. *Journal of Islamic Marketing*, 2 (3), 259-273.
- Cavana, R.Y., Delahaye, B.L., & Sekaran, U. (2000). *Applied Business Research: Quantitative and Qualitative Methods*. New York, Australia: John Wiley & Sons Australia Ltd.
- Coakes, S. J., & Steed, L. (2007). *SPSS Version 14.0 for Windows: Analysis Without Anguish*. Australia: John Wiley & Sons Australia, Ltd.
- Conroy, S.T., Emerson, & Tisha, L.N. (2004). Business Ethics and Religion: Religiosity as a Predictor of Ethical Awareness among Students. *Journal of Business Ethics*, 50 (4), 383-392.
- Fayolle, A. (2007). *Entrepreneurship and New Value Creation: The Dynamic of the Entrepreneurial Process*. England: Cambridge University Press.

- Fishbein, M., & Ajzen, I. (1975). *Belief, Attitude, Intention and Behavior: An Introduction to Theory and Research*. Addison-Wesley, Reading: MA.
- Fusilier, M., & Durlabhji, S. (2005). An Exploration of Student Internet Use in India: the Technology Acceptance Model and the Theory of Planned Behaviour. *International Journal of Bank Marketing*, 22 (4), 233-246.
- Gopi, M., & Ramayah, T. (2007). Applicability of Theory of Planned Behavior in Predicting Intention to Trade Online: Some Evidence from a Developing Country. *International Journal of Emerging Markets*, 2 (4), 348-60.
- Hair, J.F., Anderson, R.E., Tatam, R.L., & Beach, W.C. (1998). *Multivariate Data Analysis*. (3rd ed.). MacMillan Publ. Co.
- Hair, J.F., Balck, W.C., Babin, B.J., Anderson, R.E., & Tatham, R.L. (2006). *Multivariate Data Analysis* (6th ed.). Upper Saddle River, New Jersey: Pearson Education International.
- Hair, J.F., Money, A.H., Samouel, P., & Page, M. (2007). *Research Methods for Business*. Chrichester, England: John Wiley & Sons Ltd.
- Hsu, M.H., & Chiu, C.M. (2004). Internet Self-Efficacy and Electronic Service Acceptance. *Decision Support Systems*, 38 (3), 369-381.
- Hsu, T.H., Wang, Y.S., & Wen, S.C. (2006). Using the Decomposed Theory of Planned Behaviour to Analyze Consumer Behavioural Intention to Use Mobile Coupons. *Journal of Targeting, Measurement and Analysis for Marketing*, 14 (4), 309-324.
- ISRA (2012). *Islamic Financial System: Principles & Operations*. Kuala Lumpur: International Shari'ah Research Academy for Islamic Finance (ISRA).
- Jasman, J.M., Osman, M., & Ramayah, T. (2005). Intention to Purchase via the Internet. *Asian Academy of Management Journal*, 10 (1), 79-95.
- Karijin, B., Iris, V., Florence, B.B., & Wim, V. (2007). Determinants of Halal Meat Consumption in France. *British Food Journal*, 109 (5), 367-86.
- KFH Research Report (2013). *Iran Holds 42.7% of Total Global Islamic Banking Assets*. Tehran Times. Vol. 11672. Available at: <http://tehrantimes.com>
- Khan, M., & Bhatti, M. (2008). *Development in Islamic Banking: A Case of Pakistan*. Hampshire: Palgrave Macmillan.
- Kim, J., & Forsythe, S. (2007). Hedonic Usage of Product Virtualization Technologies in Online Apparel Shopping. *International Journal of Retail and Distribution Management*, 33 (6), 502-514.

- Kotler, P., (2000). *Consumer Market and Consumer Behavior: Principles of Marketing* (8th ed.). Upper Saddle River, NJ: Prentice-Hall.
- Lada, S., Tanakinjal, G. H., & Amin, H. (2009). Predicting Intention to Choose Halal Products using Theory of Reasoned Action. *International Journal of Islamic and Middle Eastern Finance and Management*, 2 (1), 66-76.
- Laohapensang, O. (2009). Factors Influencing Internet Shopping Behaviour: A Survey of Consumers in Thailand. *Journal of Fashion Marketing and Management*, 13 (4), 501-51.
- Lu, Y., Zhou, T., & Wang, B. (2009). Exploring Chinese Users' Acceptance of Instant Messaging using the Theory of Planned Behavior, the Technology Acceptance Model and the Flow Theory. *Computers in Human Behavior*, 25, 29-39.
- Malaysian Business (2013, September 16-30). *Islamic Banking: How It All Began*, p. 60-61.
- Malhotra, N.K. (2004). *Marketing Research: An Applied Orientation (4th ed.)*. New Delhi: Pearson Prentice Hall
- Malhotra, N.K., & McCort, J.D. (2001). A Cross-Cultural Comparison of Behavioral Intention Models: Theoretical Consideration and an Empirical Investigation. *International Marketing Review*, 18 (3), 235-269.
- Maria, K.M., Anne, M., & Hustri, U.K. (2001). Attitude towards Organic Food among Swedish Consumers. *British Food Journal*, 103 (23), 209-26.
- Md-Nor, K., & Pearson, J.M. (2008). An Exploratory Study into the Adoption of Internet Banking in a Developing Country: Malaysia. *Journal of Internet Commerce*, 7 (1), 29-73.
- Metwally, M. (1996). Attitudes of Muslims towards Islamic Banks in a Dual Banking System. *American Journal of Islamic Finance*. 6 (1), 11-17.
- Metwally, M. (2006). Economic Consequences of Applying Islamic Principles in Muslim Societies. *Journal of Islamic Banking and Finance*. 23 (1), 11-33.
- Millar, R. (2008). *Islamic Finance: A Guide for International Business and Investment*. United Kingdom: GMB Publishing Ltd.
- Mokhlis, S. (2009). Relevancy and Measurement of Religiosity in Consumer Behavior Research. *International Business Research*, 2 (3), 75-84.
- Mukhtar, A., & Butt, M.M. (2011). Intention to Choose Halal Products: the Role of Religiosity. *Journal of Islamic Marketing*, 3 (2), 108-120.
- Naim, A.M. (2006). Methodology of Hukm Deduction for Islamic Finance between the Practices Adopted in Malaysia and Middle Eastern Financial System. *Shariah Journal*, 14 (2).

- Okumus, S.H. (2005). Interest Free Banking in Turkey: A Study of Customer Satisfaction and Bank Selection Criteria. *Journal of Economic Cooperation*, 26 (4), 51-86.
- Othman, A. & Owen, L. (2001). Adopting and Measuring Customers Service Quality (SQ) in Islamic Banks: A Case Study in Kuwait Finance House. *International Journal of Islamic Financial Services*, 3 (1), 1-26.
- Ramayah, T., & Suki, N.M. (2006). Intention to Use Mobile PC among MBA Students: Implications for Technology Integration in the Learning Curriculum. *UNITAR e-Journal*, 1 (2), 1-10.
- Ramayah, T., Yusliza, M.Y., Norzalila, J., & Amlus, I. (2009). Applying the Theory of Planned Behavior (TPB) to Predict Internet Tax Filing Intentions. *International Journal of Management*, 26 (2), 272-284.
- Rehman, A., & Shabbir, M.S. (2010). The Relationship between Religiosity and New Product Adoption. *Journal of Islamic Marketing*, 1 (1), 63-69.
- Sekaran, U. (2003). *Research Methods for Business: A Skill Building Approach (4th ed.)*, New York, NY: Wiley.
- Shih, Y., & Fang, K. (2004). The Use of a Decomposed Theory of Planned Behavior to Study Internet Banking in Taiwan. *Internet Research: Electronic Networking Applications and Policy*, 14 (3), 213-223.
- Shim, S., Eastlick, M.A., Lotz, S.L., & Warrington, P. (2001). An Online Prepurchase Intention Model: the Role of Intention to Search. *Journal of Retailing*, 77 (3), 397-416.
- Siang, L.C., & Weng, L.K. (2011). *Factors Affecting Non-Muslim Consumers' towards Intention to use Islamic Banking Products and Services*. Paper presented at The 2011 Las Vegas International Academic Conference Las Vegas, Nevada USA.
- Sulaiman, M. (2003). The Influence of Riba and Zakat on Islamic Accounting. *Indonesia Management and Accounting Review*. Vol. 2(2), pp. 149-67.
- Taib, F.M., Ramayah, T., & Razak, D.A. (2008). Factor Influencing Intention to Use Diminishing Partnership Home Financing. *International Journal of Islamic and Middle Eastern Finance and Management*, 1 (3), 235-48.
- Tan, F.B., Yan, L., & Urquhart, C. (2009). Explaining Actual Online Shopping Behavior: Evidences from Two Distinct National Cultures. Available at: [http://aut.researchgateway.ac.nz/bitstream/handle/10292/1072/Explaining\\_actual.pdf?sequence=1](http://aut.researchgateway.ac.nz/bitstream/handle/10292/1072/Explaining_actual.pdf?sequence=1)
- Taylor, S., & Todd P.A. (1997). Understanding the Determinants of Consumer Composting Behavior. *Journal of Social Applied Psychology*, 27, 602-28.

- The Edge Malaysia (2013). *Keeping the Lid on Household Debt*. Retrieved July 19, 2013. Available at: <http://www.theedgemaalaysia.com/commentary/245383-keeping-the-lid-on-household-debt.html>
- The Edge Malaysia (2012). *BNM Measures Taking Effect on Personal Loans*. Retrieved July 2, 2012. Available at: <http://www.theedgemaalaysia.com/business-news/216283-bnm-measures-taking-effect-on-personal-loans.html>
- Venkatesh, V., & Davis, F.D. (2000). A Theoretical Extension of the Technology Acceptance Model: Four Longitudinal Field Studies. *Management Science*, 46 (2), 186-204.
- Vitell, S.J., & Paolillo, J.G.P. (2003). Consumer Ethics: The Role of Religiosity. *Journal of Business Ethics*, 46 (2), 151-162.
- Wan-Ahmad, W.M., Ab-Rahman, A., Ali, N.A., & Che-Seman, A. (2008). Religiosity and Banking Selection Criteria among Malays in Lembah Klang. *Journal of Syariah*, 16 (2), 279-304.
- Wang, J.S., & Pho, T.S. (2009). Drivers of Customer Intention to Use Online Banking: An Empirical Study in Vietnam. *African Journal of Business Management*, 3 (11), 669-677.
- Wen, B.L. (2008). Construction of Online Behaviour Model: A Comparative Study of Industries in Taiwan. *International Journal of Commerce and Management*, 18 (2), 123-149.
- Worthington, E.L., Jr., Wade, N.G., Hight, T.L., McCullough, M.E., Berry, J.T., Ripley, J.S., Berry, J.W., Schmitt, M.M., & Bursley, K.H. (2003). The Religious Commitment Inventory-10: Development, Refinement and Validation of a Brief Scale for Research and Counselling. *Journal of Counselling Psychology*, 50 (1), 84-96.
- Yahyapour, N. (2008). *Determining Factors Affecting Intention to Adopt Banking Recommender System*. Master's Thesis, Division of Industrial Marketing and E-Commerce, Lulea University of Technol.
- Yoo, K.S., & Norton, M. (2007). Attitude toward Internet Web Sites, Online Information Search and Channel Choices for Purchasing. *Journal of Fashion Marketing and Management*, 11 (4), 571-586.
- Yusoff, R., Md-Kamdari, N.A., & Masri, D.N. (2013). *Selection Factors of the Acceptance al-Ijarah Thumma al-Bay (AITAB) in Shah Alam*. Paper presented at the 5<sup>th</sup> Islamic Economics System Conference (iECONS 2013), Kuala Lumpur, Malaysia.
- Zikmund, W.G. (1994). *Business Research Methods (4th ed.)*. Orlando: The Dryden Press.