
The Influence of Education on the Understanding of Sharia Bank Products and Services

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Abstract

The public's understanding and knowledge of Islamic banking will certainly influence their decision to become customers of Islamic banks. Consumer knowledge, in this case the community who will become customers, influences their decisions such as what they will use, how much, where to deposit their funds to be managed or stored. This will affect people's behavior and perceptions of Islamic banking and Islamic economics. With high public understanding, it will bring people to trust Islamic bank customers. The objectives of this study are as follows: to find out how education influences understanding of Islamic bank products and services; to find out how much influence education has on understanding Islamic bank products and services. In this study using quantitative methods. Data collection techniques in this study using a questionnaire or questionnaire. This study uses data analysis techniques with (1) research instrument tests in the form of validity tests, reliability tests, and normality tests. (2) simple regression test and (3) hypothesis test in the form of t test. The results of the study stated that there was a positive and significant effect of education on understanding Islamic bank products and services. This was evidenced by the results of the t test stating that with a p-value (sig.t) $t_{count} > t_{table}$, namely $12,618 > 1.655$. This means that H_0 is rejected and H_a is accepted, thus there is an influence of the education variable on the understanding variable of Islamic bank products and services. The magnitude of the influence of education on the understanding of products and services of Islamic banks is 51.8%. This shows that education is very important for the community to understand everything, one of which is to understand the products and services of Islamic banks. By understanding the products and services of Islamic banks, the public can choose which products and services can be used for the needs of the community.

Keywords: *Education; Understanding; Products and services; Islamic Bank*

INTRODUCTION

Along with the rollout of the Islamic banking system in the mid-1990s in Indonesia, several Islamic Financial Institutions (LKS) grew and developed rapidly in Indonesia. Sharia Financial Institutions have a very important position as a sharia-based economic institution in the midst of the national development process. The establishment of Sharia Financial Institutions (LKS) is the implementation of Muslims' understanding of the principles of muamalat in Islamic economic law, further represented in the form of Islamic economic institutions.

Islamic financial institutions consist of banks and non-banks. There are several types of bank and non-bank Islamic financial institutions in Indonesia. Islamic financial institutions in the form of banks include Sharia Commercial Banks (BUS), Sharia Business Units (UUS), and Sharia People's Credit Banks (BPRS). Non-bank Islamic financial institutions, including Baitul Mal Wa Tamwil (BMT), Sharia Pawnshops, Sharia Insurance, Sharia Mutual Funds, and others. (Syariah et al., 2017)

The development of Islamic banking in Indonesia in the last six years has experienced ups and downs. Over the last six years (from 2008 to 2013), some Islamic banking has progressed and some have regressed. This development is seen based on the number of banks and the number of existing branch offices. This is observed from three sides, namely the number of BUSs, UUS, and also BPRS. (Syariah et al., 2017)

The public's understanding and knowledge of Islamic banking will certainly influence them in their decision to become customers of Islamic banks. Consumer knowledge, in this case, the people who will become customers influence their decisions such as what they will use, how much, where to entrust their funds to be managed or saved. This will affect people's behavior and perception of Islamic banking and Islamic economics. With high public understanding, it will lead the public to trust for Islamic bank customers. (Syariah et al., 2017)

The objectives of this study are as follows: to find out how education affects the understanding of Islamic bank products and services; to find out how much education affects the understanding of Islamic bank products and services.

RESEARCH METHODS

In this study, a quantitative method was used. The data collection technique in this study was using questionnaires or questionnaires distributed to respondents. The questionnaire used in this study asked respondents to choose answers that strongly agreed, agreed, hesitated, disagreed, strongly disagreed. Score to calculate the value of each answer using a Likert scale. This study uses data analysis techniques with (1) research instrument tests in the form of validity tests, reliability tests, and normality tests. (2) simple regression test and (3) hypothesis test in the form of t-test.

The population used in this study is the Cirebon community. The sampling technique in this study is *simple random sampling*. The definition of a simple random sample is a way of sampling by selecting directly from the population and the chances of each member of the population being sampled are very large. (Suliyanto & MM, 2017)

RESULTS AND DISCUSSION

1. THE EFFECT OF EDUCATION ON THE UNDERSTANDING OF SHARIA BANK PRODUCTS AND SERVICES

According to the Indonesian dictionary, the definition of education is the process of changing the attitude and behavior of a person or group of people in an effort to mature humans through teaching and training efforts. (Scott, 2013)

Meanwhile, education has the meaning of a process of changing the attitude and behavior of a person or group of people in an effort to mature humans through teaching and training, the process of deeds, and the way of educating. (Indonesia, 2005)

Ki Hajar Dewantara defines education as an effort to advance children's ethics, mind and body, in order to advance the perfection of life, namely living and reviving children in harmony with nature and society (Hidayat et al., n.d.).

The meaning of the product itself according to Philip Kotler (Kotler & Simamora, n.d.) is something that can be offered to the market to attract consumers and attention to buy, to use or consume which can meet wants and needs. In short, this product is something that provides benefits either in terms of meeting daily needs or something that a consumer wants to have. Products are usually used for consumption for both physical and spiritual needs.

These Islamic banking products are products issued by Islamic banks which are based on the principles of Islamic economics, where it is not allowed to involve usury and invest capital in business entities that benefit from haram commodities or that are not in accordance with the recommendations of sharia. (Al Arif, 2012)

The products of Islamic banks are as follows:

a. Financing

Financing is funding provided by one party to another party to support the planned investment. Types of financing include: (Ilyas, 2015)

- 1) Murabahah financing is a buying and selling transaction where the bank states the amount of profit.
- 2) Salam financing is buying and selling financing where the buyer gives money in advance for the purchased goods that have been specified in specifications with later delivery.
- 3) Istishna' financing, namely the specifications of the ordered goods, must be clear such as type, type of size, quality and quantity.
- 4) Financing with the principle of rent, A financing banking application with the principle of lease or also called al ijarah al muntahiya bit tamlik (IMB) is a type of combination of a contract of sale and purchase and lease or a lease agreement that ends with the ownership of goods in the hands of the tenant.
- 5) Musyarakah Financing, Musyarakah is a cooperation agreement between two or more parties for a certain business where each party contributes funds with an agreement that the benefits and risks will be borne jointly according to the agreement.
- 6) Mudharabah financing, Mudharabah is a form of cooperation between two or more parties where the capital owner (shahibul maal) entrusts a certain amount of capital to the manager (mudharib) with a profit-sharing agreement.

b. Penghimpunan Dana

Fund collection is an activity carried out by Islamic banks in collecting or collecting funds from the community to be managed by Islamic banks. (Ismail, 2017)

- 1) The principle of Wadi'ah, Wadi'ah is an item entrusted by a person to another party to be taken care of and cared for properly. The principle of wadi'ah applied in Islamic banks is wadi'ah yad dhamanah which is applied to current account products. In contrast to wadi'ah amanah which has the principle that entrusted property should not be used by those entrusted. In wadi'ah yad dhamanah, the entrusted party (bank) is responsible for the integrity of the entrusted property so that it can use the entrusted property.
- 2) The principle of Mudharabah, Mudharabah here where the bank is the mudhorib (manager) and the depositor is the shohibul mal (capital owner). Mudharabah is divided into two, namely muthlaqah and muqoyyadah. Mudharabah muthlaqah is a depositor giving the bank full right to rotate or invest its funds. Meanwhile, mudharabah muqoyyadah is a depositor who places restrictions on banks to invest their funds.

Service products for banks are one of the most important activities. With this service product, the benefits obtained by the bank are in the form of additional income (fee based income) which is not from the distribution of funds/financing, but from the activity of providing services/services for customer needs. This service activity for banks will have implications for increasing ROA (Return on Asset) and ROE (Return on Equity). This is considering that the amount of income (return) obtained by banks increases, while the number of assets remains the same, the bank's ROA increases. (Antonio, 2001)

The service activities provided by banks, including Islamic banks, are quite diverse, including the following:

1) Letter of Credit (L/C) Syariah

The definition of Letter of Credit Letter of Credit has several definitions from experts which when concluded are as follows: a bank statement or can be called a letter of receivables issued at the request of the importer.

Sharia Letter of Credit (L/C) financing is one of the products of the implementation of wakalah contracts in Islamic banking. Wakalah is the delegation of rights to a person in matters that can be delegated to another person while that person is still alive. (Juniawati et al., 2020)

2) Sharia Guarantee Bank

Bank Guarantee is a guarantee provided by the bank to the third party receiving the guarantee for the fulfillment of certain obligations of the bank customer as the guaranteed party to the third party in question. This product uses a guarantee transaction contract given by the insurer (kafil) to a third party or the insured (makful lahu) to fulfill the obligations of the second party (makful 'anhu/ashil). (Nofinawati, 2014). **Transfer**

3) Transfer

Transfer is a bank service activity to transfer a certain amount of funds in accordance with the order of the trustee intended for the benefit of a person appointed as the transferee. Both outgoing and incoming money transfers will result in a relationship between branches that is reciprocal, meaning that if one branch debits another branch to credit. (SARI, 2016)

4) Rahn

In Arabic terms, pawn is termed rahn and can also be named al-hasbu. Etymologically, the meaning of rahn is fixed and long, while alhasbu means the detention of an item with rights so that it can be used as payment for the item. Rahn is to make goods that have property value

according to the sharia view" as debt collateral, so that the person concerned can take the debt or he can take part (benefit) of the goods (Juniawati et al., 2020).

5) Foreign Exchange

The definition of foreign exchange (forex) is a currency that can be used and easily accepted by many countries in international trade. For example, have you ever seen tourists from foreign countries who are in tourist attractions in Indonesia? Of course, these foreign tourists need various goods and services during their stay in Indonesia, such as transportation services and hotels, tour guides, and so on (Haq & Muniroh, 2015).

6) Hawalah

Definition of Hawalah In the language of debt transfer in Islamic law, it is referred to as hiwalah which has other meanings, namely Alintiql and Al-tahwil, which means to transfer and transfer. The explanation in question is to move the debt from the dependents of muhil (the person who owes money) to the dependents of muhal'alaih (the person who makes the payment of the debt) (Toyyibi, 2019).

Comprehension is the ability to connect or associate the information learned into a "single picture" that is complete in our brains". It can also be said that understanding is the ability to connect or associate other information that has been stored in the database in our brain before.(Susanto, 2011)

Understanding Islamic bank products and services is an understanding of the benefits of Islamic banking products and services that can be used by the community. The characteristics of the Islamic banking system that operates on the principle of profit sharing provide an alternative banking system that is mutually beneficial for the community and banks, and highlights aspects of fairness in transactions, ethical investment, prioritizing the values of togetherness and brotherhood in production, and avoiding speculative activities in financial transactions. By providing a variety of diverse banking products and services with more varied financial schemes, Islamic banking is an alternative banking system that is credible and can be in demand by all groups of Indonesian society without exception.(Hidayah & Kartini, 2017)

The results of this study state that there is a positive and significant influence of education on the understanding of Islamic bank products and services, this is evidenced by the results of the t-test stating that with a p-value (sig.t) < 0.05 which is $0.000 < 0.05$, and the t-value calculated $> t$ table is $12,618 > 1.655$. This means that H_0 is rejected and H_a is accepted, thus there is an influence of educational variables on the variables of understanding Islamic bank products and services.

2. THE MAGNITUDE OF THE INFLUENCE OF EDUCATION ON THE UNDERSTANDING OF SHARIA BANK PRODUCTS AND SERVICES

The magnitude of the influence of education on the understanding of Islamic bank products and services is 51.8%. This shows that education is very important for the community in understanding everything, one of which is the understanding of Islamic bank products and services. By understanding the products and services of Islamic banks, the public can choose which products and services can be used for the needs of the community.

Previous research conducted by Maria Ulva (Ulva, 2018) with the title Public Understanding Of Sharia Banking in 2018. The result of the study is that the public's understanding of Islamic banks is just knowing the existence of Islamic banks but does not understand Islamic banks in detail.

The results of previous research turned out to be in line with the results of this research, which is that education is very important to have because with education we can understand variousal termasuk dalam hal ini memahami produk dan jasa bank syariah.

CONCLUSION

Kesimpulan pada penelitian ini adalah terdapat pengaruh positif dan signifikan pendidikan terhadap pemahaman produk dan jasa bank syariah, hal ini dibuktikan dengan hasil uji t menyatakan bahwa dengan nilai p-value (sig.t) $< 0,05$ yaitu $0,000 < 0,05$, dan nilai t hitung $> t$ tabel yaitu $12.618 > 1,655$. Artinya H_0 ditolak dan H_a diterima, dengan demikian terdapat pengaruh variabel pendidikan terhadap variabel pemahaman produk dan jasa bank syariah. Adapun besarnya pengaruh pendidikan terhadap pemahaman produk dan jasa bank syariah adalah sebesar 51,8%. Hal ini menunjukkan bahwa pendidikan sangat penting untuk masyarakat dalam memahami segala hal, salah satunya adalah terhadap pemahaman produk dan jasa bank syariah. Dengan memahami produk dan jasa bank syariah, maka masyarakat dapat memilih produk dan jasa mana yang bisa digunakan untuk kebutuhan masyarakat.

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