

“From conventional to Islamic banks: Factors affecting customer interests and decision making in selecting banks”

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FROM CONVENTIONAL TO ISLAMIC BANKS: FACTORS AFFECTING CUSTOMER INTERESTS AND DECISION MAKING IN SELECTING BANKS

Abstract

The phenomenon of increasing customers of take-over financing from conventional banks to Islamic banks is an interesting trend to study. This research purpose is to investigate the influence of *murabahah* financing margins, customer religiosity to customer interest and decision making. The method used is a sequential mixed method. The instrument quantitative is a questionnaire, and the qualitative method is an interview. 199 pensioner customers participated in the survey. Internal consistency is measured by Cronbach's alpha value. The accuracy of the structural equation modeling (SEM) and hypothesis testing was evaluated using AMOS version 23. The research findings indicate, there was a significant influence between customer religiosity on customer interest and customer interest on decision making. Meanwhile, the *murabahah* financing margin has no significant influence on customer interest and decision making, as well as between customer religiosity and decision making. *Murabahah* financing margins and customer religiosity have an influence of significance when mediated by the variable of customer interest. In conclusion, *Murabahah* financing margin, and customer religiosity does not have a direct significant influence on decision making without being mediated by the variable of customer interest. These results indicate that Islamic bank managers can take advantage of this research variable to increase customer interest so that customer decision making also increases. This study has practical implications for conventional banks and sharia banks. Sharia banks are an opportunity to attract customers from conventional banks, while conventional banks are a challenge because their customers have the potential to take over Islamic banks.

Keywords

take over, murabahah financing, margin, conventional banks, syariah banks

JEL Classification

G21, D12, D40, D70

INTRODUCTION

Over the years, the number of pensionary users conducting pension financing from year to year has increased. Data from Bank Syariah Mandiri (BSM) in Gorontalo Branch (2020) showed that in 2016, the number of customers was 95, then increased to 135 in 2017, 270 in 2018, 312 in 2019, and 812 at present. Meanwhile, there were 395 customers, or around 48% of customers up until now, who took over their product financing from conventional to BSM. It indicates changes in the paradigm of users switching on BSM. In relation to the customer paradigm mentioned above, it is predicted that what causes users to take over from Bank of Conventional toward BSM is the *murabahah* financing margin, religiosity, and customer interest.

Murabahah financing margin is the determination of the profit that the bank derives from sales transactions with customers. The existence of relatively cheap financing margins is a consideration for cus-

tomers who decide to switch from conventional banks to Islamic banks. Setting high margins by banks makes “customer interest” to take over financing to be low. Besides that, “customer religiosity” also influences “customer interest” and “decision making”. Religiosity is a customer’s spiritual expression related to the prevailing system of beliefs, values, and rituals. In addition, customer interest as an intervening variable in several previous studies also shows that a person may tend to be interested before deciding to choose something. This indicates that research on the influence of customer interest on decision making still provides room for exploration.

Based on the above phenomena, it is predicted that murabaha financing margins and customer religiosity are factors that influence customer interest and decision making to switch from conventional banks to Islamic banks. Therefore, these constructs are still interesting and important to study with a problem statement: Whether the *murabahah* financing margin (FM) affects customer interest (CI) and decision making (DM)? Does customer religiosity (CR) affect CI, and DM? Does CI affect DM? Do FM and CR have an indirect effect (via the CI variable) on DM?

Based on these problems, this paper’s purpose is to examine the influence of variable – FM on CI and DM. CR against CI, and DM. CI to DM. It is urgent because there is very little research that examines the influence of these variables, especially from the point of view of retired customers in Indonesia. In addition, previous studies failed to highlight simultaneously the effect of financing margins and religiosity on interest and decision making, especially for retired users who take over financing of conventional toward syaria banks. This indicates the significance and novelty provided by this study.

1. LITERATURE REVIEW AND HYPOTHESIS

The research literature on financial margins (FM) on various Islamic bank financing products, especially *murabahah* financing, is still relatively limited. Previous studies have found that customer decision making (DM) in choosing an Islamic bank is closely related to FM, knowledge, level of religiosity, location, product, and profit-sharing system. Aini (2015, p. 957) explains that “the customer’s attitude toward considering and then deciding whether to take *murabahah* financing will increase if the margin level offered increases”. According to Sujono and Wibowo (2020, p. 48), “the level of margin is something that is often a concern for customers; they will choose the profit sharing according to their wishes”. Furthermore, Muhdar (2020) explained that customer DM in choosing Islamic bank financing cannot be separated from FM. The margin discount provided by Islamic banking to customers is a determining factor for customer interest (CI) in utilizing *murabahah* financing (Adalah & Fadllan, 2016, p. 5). Meanwhile, according to Sholeh and Fauzia (2021), the percentage of margin cannot be used as an important element to influence CI to use murabaha fi-

ancing. Kurniawati (2014) says that CI invests in Islamic banks because they are based on ethics and an Islamic value system that is free of interest (usury), which provides benefits in the form of profit sharing. The profit-sharing margin agreed upon by the customer has an impact on the customer’s interest in buying products issued by Islamic banks (Wahab, 2016; Layaman & Nilamsari, 2018). Furthermore, awareness of saving in Islamic banking is a form of practice in carrying out Islamic law (Abhimantra et al., 2013), and that is why religiosity affects DM. Romdhoni and Ratnasari (2018, 145) explain that “the higher the religiosity of the customer, the higher the customer’s interest in using Islamic institution products, because the institution is considered in accordance with sharia principles”. Triuspitorini (2019) says that religious values such as commitment and personality values affect CI in Islamic banks. Likewise, Chircop et al. (2020) show that “venture capitalists located in more religious areas are more likely to be involved in staging and syndication and have a greater propensity to invest in the later stages and expansion of portfolio companies”. Therefore, according to Zuhirsyan and Nurlinda (2018), religiosity has an important role in increasing the decision to choose an Islamic bank.

Murabahah financial margins (FM). The financing product that is most in demand at Islamic banks is *murabahah* (Wijaya & Moro, 2022). According to Adiwarmar Karim (2010), *Murabaha* financing is defined as a buy-sell transaction in which sharia banks act as sellers and customers as buyers with a 'sell price' of the bank and price of purchase from the supplier, plus a predetermined profit percentage for sharia banks to accordance with the agreement force. A certain percentage (called the margin) is determined every year by calculating the profit margin on a daily basis, then the number of days in a year is set at 360 days, or if the profit margin calculation is done on a monthly basis, then it is set at one year for 12 months (Rahmawati, 2022). According to Haswardi et al. (2022), "*Murabahah* financing is a sale and purchase contract for an item using a selling price/cost according to the total acquisition price plus a predetermined profit or profit and the seller must disclose or be transparent about the cost/acquisition price for the buyer" (p. 5752). Thus, the margin for *murabahah* financing is the percentage profit of financing through a buying-and-selling system in which the profit is increased by the selling price and the payment is delayed. In several studies, financing margins are measured by the following indicators:

- a) not burdensome, that is, margins are determined not to burden customers to make financing there;
- b) competitive advantage, namely having a "competitive advantage" due to low margins;
- c) simplified calculation, namely the margin set makes it easier to calculate the price;
- d) comparable, namely the margin set is proportional to the market price;
- e) it is easy to apply for financing, namely customers find it easy to apply for refinancing;
- f) smoothness, namely smoothness in making installments so easier for customers to apply for refinancing;
- g) different characteristics, namely the selling price set has different characteristics from conventional financing (Kotler & Keller, 2016).

Customer Religiosity (CR). The emergence of a religious consumer had important effects at the individual level (Stolz & Usunier, 2019). In a business and marketing perspective, religiosity is referred to as a commitment to individual beliefs and practices (Amin, 2020; Zakaria et al., 2021). According to Lei Wang et al. (2020), "Religiosity is a representation from its breadth to which individuals are committed to certain religious groups" (p. 8). This is regarded as a person's commitment to a particular religion, which has an impact on all facets of life. Therefore, it becomes an important factor to influence their behavior regarding certain beliefs-based products and services (Ali et al., 2019). As muslims get entry to Islamic-based financial services and products, they will not have to interact with a conventional bank that uses the interest principle in their system (Junaidi et al., 2022). Certain product and service brands greatly influence their behavior (Ali et al., 2019). In Islam, it regulates which "products and services" are permitted, and which are prohibited for the life of a Muslim (Nugraha & Widyaningsih, 2021). Najmudin and Syihabudin (2021), "Religiosity can be measured by five indicators, namely ideological beliefs, religious practices, religious experiences, religious knowledge, and consequences" (p. 82).

Customer Interest (CI). An individual's attitude toward an object that possesses the power to perform a series of behaviors to be able to achieve his goals is an entity that is personally related to interest (Buldeo Rai et al., 2021). Interest is a tendency for someone who is characterized by a feeling of pleasure or interest in a particular object accompanied by a focus on that object and a wish to be involved in certain object activities (Mardia et al., 2017). So, a person's behavior in carrying out activities is affected by their interest, which serves as a source of motivation. Utari et al. (2021) explain that "the main influencing factors of a person's interest in buying something are psychological, personal, and social factors. These factors consist of small elements that form a single unit regarding human behavior in their economic lives" (p. 129).

Decision Making (DM). This literature review explores the decision-making patterns proposed by scholars, such as those pointed out by Gastrein and Teufel (2014), where the user's decision-making lies in the probability pattern and the gain or

loss of the perceived outcome. The results depend on consumer value and the security of supply, not on economic factors. Consumers behave by avoiding risk at certain times and looking for risk when experiencing scarcity (Gastrein & Teufel, 2014). Consumers' willingness to make decisions depends on evidence, not intuition (McAfee, 2010). Meanwhile, Kotler and Keller (2016) state that purchasing decisions are influenced by three factors:

- 1) A product's endurance: When making a purchase, the customer selects one of several options.
- 2) The routine of purchasing goods: The practice of purchasing the same thing over and over again is called habit. This occurs when customers have made a choice about a purchase, believe that their minds are already ingrained in the product, and perceive that the product's benefits have been experienced.
- 3) The time required to purchase a product: Simple choice rules are often used by customers to make decisions.

Based on previous research, the hypotheses proposed are:

- H1a: The murabahah financing margin influences the pensioner customer's interest in taking over the financing of conventional to sharia banks (BSM) in Gorontalo, Indonesia.*
- H1b: The Murabahah financing margin influences the pensioner customer's decision making in taking over conventional to sharia banks (BSM) in Gorontalo, Indonesia.*
- H2a: Customer religiosity influences pensioner customer's interest in taking over conventional to sharia banks (BSM) in Gorontalo, Indonesia.*
- H2b: Customer religiosity influences pensioner customer's decision making in taking over conventional to sharia banks (BSM) in Gorontalo, Indonesia.*
- H3: Customer interest significantly influences pensioner customers' decision making in taking over the financing of conventional to sharia banks (BSM) in Gorontalo, Indonesia.*

2. RESEARCH METHODS

This section will describe research design, population and sample, variable measurement and questionnaire, data collection and analysis.

Research Design. This study uses mixed methods, namely a research process that combines two forms of research approaches, such as qualitative and quantitative (Melao & Reis, 2020). This method uses the approach of sequential explanatory design. First, the collection and analysis of quantitative data, and second, the qualitative approach, are used to explain unproven hypotheses. The qualitative data were collected through interviews with selected informants.

Population and Sample. The study population was conventional bank customers (Mandiri Bank, Sulutgo Bank, BTPN, and BRI) with retired civil servant status who take over financing to sharia banks (BSM) in Gorontalo with an amount of 395. The sample size was determined using the Slovin formula, resulting in 199 samples. The sampling technique used is multi-stage sampling (proportional and accidental).

Variable Measurement and Questionnaire. This study involved three types of variables: independent variables (*murabahah* financing margin and customer religiosity), intervening variables (customer interests), and dependent variables (decision-making). The *murabahah* financing margin variable is measured by indicators that are not burdensome, competitive advantage, easy calculation, comparable, easy financing application, smoothness, and various characteristics (Permananingrum, 2022). The religiosity variable is measured by ideological, ritualistic, experiential, intellectual, and consequential indicators (Sholihin et al., 2022). Meanwhile, the customer interest variable is measured by indicators of self-factors, social factors, and emotional factors. Meanwhile, decision-making variables are measured by indicators of stability in a product, habits in buying products, and speed in buying a product (Kotler & Keller, 2016). All questionnaires were prepared on a Likert scale from strongly disagree (point 1) to strongly agree (point 5).

Data collection and analysis. The study employed questionnaires, interviews, and documentation to obtain data. The questionnaire was prepared by the researchers together with academic professors to en-

sure its validity. Further, the instrument reliability measurement involved Cronbach’s alpha. The analysis technique used to test the proposed hypotheses was structural equation modeling (SEM), operated through the AMOS program.

3. RESEARCH RESULTS

This section discusses and analyzes tests for the instrument validity and reliability, models of correlation between variables, and hypotheses testing.

3.1. Instrument “Validity and Reliability”

All items in question were declared valid because $r\text{-count} > 0.1384$. All variable instruments are declared reliable because the “Cronbach’s Alpha” Coefficient is greater than 0.60.

3.2. Characteristics of respondents

Research respondents were retired private and government employees who became customers at Sharia Bank (BSM), with characteristics according to age (years) of 27.1% (50-60), 53.3% (60-70), and 19.6% (70-75). Thus, most respondents were aged 60-70 years.

3.3. Correlation model between variables

If empirical evidence theoretically supports the creation of a hypothetical model, the correlational model is deemed satisfactory. Figure 1 depicts the results of a comprehensive SEM analysis.

Figure 1 is the model test results based on “goodness of fit indices”. Table 1 is the model criteria and critical value that have data suitability.

Table 1. Evaluation of overall goodness of fit indices criteria

Source: Hair (2006), Arbuckle (1997).

Goodness of Fit Indices Criteria	Cut-off Value	Model Results*	Description
χ^2 – Chi-square	Expected as low	66.404 < (0.05/186 = 218.820)	Good
Probability	≥ 0.05	0.185	Good
CMIN/DF	≤ 2.00	1.165	Good
RMSEA	≤ 0.08	0.029	Good
GFI	≥ 0.90	0.954	Good
AGFI	≥ 0.90	0.926	Good
TLI	≥ 0.92	0.968	Good
CFI	≥ 0.92	0.977	Good

Figure 1 is a model evaluation that demonstrates that the model meets the eight “goodness of fit indices criteria” (Table 1), indicating that the model is good and can be processed for additional analysis.

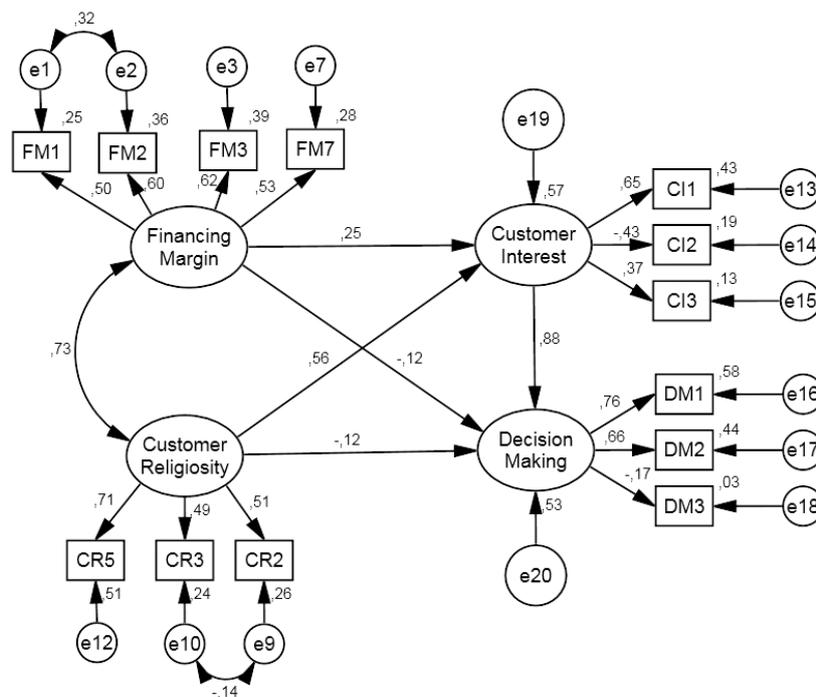


Figure 1. Correlation model between variables

3.4. Hypothesis testing

The hypothesis testing is shown in Table 2, and the relationship between the variables is considered significant if the p-value is less than 0.05. The results of the tests are presented in Table 2.

In the five hypothesized pathways depicted in Figure 1, there were two significant pathways (*H2a* and *H3*) and three insignificant or rejected pathways (*H1a*, *H1b* and *H2b*), which are described below.

According to Table 2, hypothesis *H1a* shows that *murabahah* financing margin has an insignificant influence on customer interest ($p = 0.288 > 0.05$), with a coefficient of 0.245. This means that the *murabahah* financing margin does not guarantee that customers are interested in taking over the financing of conventional to sharia banks (BSM), Indonesia. Hypothesis *H1b* proves that the margin of *murabahah* financing has no significant impact on decisions making of customers, with $p = 0.629 < 0.05$ with a coefficient of -0.121 . This means that *murabahah* financing margin does not guarantee customers' decision for taking over financing of conventional to sharia banks (BSM), Indonesia. Hypothesis *H2a* shows that the religiosity of customers has a significant impact on customer interest with $p = 0.0023 > 0.05$, with a coefficient of 0.556. This means that the better the customers' religiosity understanding, the more interested they are in taking over the financing of conventional

to sharia bank (BSM), Indonesia. Hypothesis *H2b* proves that customer religiosity has no significant influence on decision making ($p = 0.694 > 0.05$) with a coefficient of -0.124 . This indicates that customers' decision to switch from conventional to sharia bank (BSM) financing in Gorontalo, Indonesia, does not depend on their religiosity. Hypothesis *H3* shows that customer interest has a significant impact on user decision making ($p = 0.014 < 0.05$), with a coefficient of 0.884. This means that the higher the customer's interest, the better the decision-making process will be.

Table 3 shows the indirect effects between variables. The indirect effect of *murabahah* financing margin on customers' decision making through customer interest arrives at 0.217. This suggests that the *murabahah* financing margin can improve customers' decision-making process through customer interest. The indirect effect of the customer religiosity variable on customers' decision making through customer interest is at 0.492. This suggests that the customer religiosity variable can improve customers' decision making through customer interest.

4. DISCUSSION AND IMPLICATIONS

This section discusses the impact of *murabahah* financing margins on CI (*H1a*), decision making (*H1b*). The customer religiosity has an impact on

Table 2. Research hypotheses testing

Source: Primary data (processed) 2021.

HIP	Variable		Direct Effect			
	Independent	Dependent	Standardized	CR	p-value	Description
<i>H1a</i>	FM	CI	0.245	1.062	0.288	Rejected
<i>H1b</i>	FM	DM	-0.121	-0.484	0.629	Rejected
<i>H2a</i>	CR	CI	0.556	2.266	0.023	Accepted
<i>H2b</i>	CR	DM	-0.124	-0.393	0.694	Rejected
<i>H3</i>	CI	i DM	0.884	2.453	0.014	Accepted

Note: Murabahah Financing Margin (FM), Customer Interest (CI), Decision Making (DM), Customer Religiosity (CR).

Table 3. Estimation results of the indirect effect between variables based on the model

Source: Primary data (processed) 2021.

	Variable			Standardized	Description
	Independent	Dependent	Intervening		
FM		DM	CI	0.217	Significant
CR		DM	CI	0.492	Significant

Note: Murabahah Financing Margin (FM), Customer Interest (CI), Decision Making (DM), Customer Religiosity (CR).

CI (H2a) and decision making (H2b). CI affects decision making (H3). *Murabahah* financing margin and customer religiosity (through customer interest variables) have an indirect influence on the decision-making process.

The study's findings show that the *murabahah* financing margin has no significant impact on customer interest of retired. This result rejects the hypothesis (H1a). This is because customers take over the financing of conventional to sharia banks (BSM), simply imitating what their friends and family have done. They take over financing, not due to the *murabahah* financing margin, they do not know the margin set by BSM, whether it is cheaper or more expensive than the previous bank. (Interview: Zubaidah Kadji et al., average age 67 years). This differs from the findings of Layaman and Nilamsari (2018) that one of the factors that influence customer interest in financing at Islamic banking institutions is the margin level. When customers pay off *murabahah* receivables before maturity or accelerate installment payments, the customer gets a discount on the financing margin (Adalahah & Fadllan, 2016). Customers are less likely to accept financing from a bank if the margin it sets is higher, and vice versa. Customers are less likely to accept financing from a bank if the margin it sets is higher, and vice versa.

The study findings show the *murabahah* FM has no significant impact on DM of customer pensioners. This rejection of hypothesis (H1b) is because customers feel that conventional interest rates are unlawful (not accepted in Islam). *Murabahah* financing margin, which is considered more profitable than bank interest, is not a major concern, but sharia banks are *riba*-free (Interview: Syamsiah Abdullah, 63 years old). This result is relevant to the findings of Furwanti (2020), that *murabahah* FM has no effect on DM, because customers do not understand the procedure for setting margins, customer characteristics prioritize the mindset of Muslim rationality as a reference for making decisions, most customers still think that margins are the prerogative of the parties' financial institutions. This finding also weakens the results of Asri's (2018) study that states that *murabaha* financing margins contribute positively to influencing customer decisions.

This study explains that CR has a significant effect on retired CI (the H2a hypothesis is accepted). This is relevant to research that explains that customers with a good understanding of religiosity tend to look for financial institutions that apply sharia principles (Romdhoni & Ratnasari, 2018), a form of adherence to their religion (Safira et al., 2022), steer their behavior according to their religion (Khotimah, 2018), and implement religious values such as personality values and commitment (Triuspitorini, 2019). So, customers with a strong religious commitment will fully follow their religious teachings in all aspects of their lives, including in running their business. When they use financial institutions that comply with Sharia law, they will be satisfied. It is different if the customer prioritizes economic value over the value of religious observance or prioritizes economic considerations in choosing a bank; then the customer's religiosity does not affect the customer's interest in choosing an Islamic bank (Saifudin, 2019; Harahap, 2016). So, the results of this study corroborate previous research that CR has a significant effect on CI in choosing Islamic banks.

The findings highlight that religiosity has an insignificant direct influence on the pensioner customer's decision making in taking over the financing of conventional to BSM. Its rejection of hypothesis H2b is because it turns out that customers aged over 60 do not want to directly decide to take over financing, but they do contemplate and show interest in *murabahah* financing beforehand; they weigh the value of the benefits of long-term needs to decide. Therefore, decision making will be significantly influenced by customer religiosity if it is mediated by consumer interest variables (see table 3). Interest has a fairly close relationship with the encouragement that exists within an individual, which then creates a desire to participate and be involved in something he is interested in (Lutvia, 2020). This finding reinforces previous research, which says that religiosity has no significant effect on customer decision making (Pakkawaru, 2018). Customers who take over financing from "sharia banking" do so not because of their religiosity but because of the ease of transactions. So, the findings of this study are different from previous research, which stated that religiosity has a direct effect on customer decision making in choosing financing in "sharia banking" (Harahap, 2016).

The findings show that customer DM is significantly influenced by CI in a takeover of the financing of conventional to sharia banks (BSM) in Gorontalo. These results accept the hypothesis (H3). This finding can be interpreted as meaning that the decision-making process of conventional banking customers to takeover at Islamic banks is carried out through a process of learning and thinking so that perception and motivation are formed, which then creates an interest in buying in their minds and becomes a very strong desire in them, so that in the end the customer must fulfill his need to actualize what is in his mind. This supports Damayanti (2017, p. 18), who states that “interest has a fairly close connection to the drive in an individual, which then creates a desire and a sense of pleasure to participate in something that interests one.” And supports Sumantri (2014, p. 145), which state that “customer decisions on buying and choosing Islamic banking are significantly influenced by customer interests”. This proves that the decision of retired customers to take over financing from conventional banks to BSM in Gorontalo is a response to their desire to have *murabahah* financing.

The results show that there is an indirect relationship (through the CI variable) between the *murabahah* financing margin and the decision-making process in taking over financing from conventional banks to BSM, Indonesia (see Table 3). This signifies that decision making in taking over financing of conventional to sharia banks (BSM) will increase if they go through the specialization process. If we compare the results of the analysis of the indirect influence with the direct influence of *murabahah* financing margin on decision making, it shows strong consistency. In this regard, the relation between the *murabahah* financing margin and the decision-making process of retiree customers to perform a takeover is stronger in an indirect relation than a direct relation. This represents that the client’s interests can interfere with the *murabahah* financing margin on the client’s decision making.

This finding states there is an indirect influence (through the CI variable) between customer religiosity and customer decision making in taking over the financing of conventional banks in BSM, Indonesia (see Table 3). This suggests that an increase in customer religiosity is followed by an increase in customer interests and, subsequently, an increase in customer decision making in taking over financing from conventional banks to BSM Indonesia. This means that customers’ decision-making in taking over financing will increase through customer interests. When compared to the analysis results of the indirect variable (customer religiosity) on the decision-making variable, it shows a strong consistency. In other words, the relationship between customer religiosity and decision making to take over pension financing is stronger in an indirect relationship than in a direct relationship. It means customer interest can mediate religiosity in customer decisions.

This study offers several contributions and implications: First, implications on the theoretical model: until now, there has not been a research model that combines *murabahah* financing margins and religiosity (as variables of exogenous) and places the CI (as an intervening variable) on the DM (as an endogenous variable). Second, implications for research outcomes: Acceptance and rejection of this study hypothesis provide theoretical and academic information that this study result confirms the findings that are debatable in academia. Third, implications for literature: This study adds novelty to the literature related to research studies. The practical implications are: First, as an important reference material to add insight and knowledge for customers and practitioners in conventional and Islamic banking institutions, especially related to *murabahah* financing; second, as a consideration for banking organizations on how to optimize the potential of *murabahah* financing margins and customer religiosity, which can trigger the interest of prospective customers to decide on takeover financing from banks of conventional to sharia banking.

CONCLUSIONS AND RESEARCH LIMITATIONS

Based on data analysis results and direct and indirect influences when discussing the *murabahah* financing margin and religiosity on the customer’s decision making in taking over financing from conventional banks to sharia banks, it is found that the *murabahah* financing margin is not guaranteed to foster the customer’s interest in taking over financing from conventional to sharia banks.

Similarly, customer religiosity is not a determinant factor in making a customer choose to take over financing from conventional to sharia banks. It is worth noting, however, that religiosity can increase a customer's interest in performing a financing takeover, thus influencing the customer to make a decision to take over the financing from conventional to sharia banks. Therefore, customer interest becomes a mediator to strengthen relationships, *murabahah* financing margins, and customer religiosity in decision making in taking over the financing from conventional to sharia banks.

Research Limitations. Despite providing insights into the influence of *murabahah* financing margin and religiosity on customers' interest and decision making in performing financial takeovers from conventional to "sharia banks", the researchers are fully aware that much remains to be done. Future studies are expected to overcome some of the limitations. First, this study was only conducted on Islamic banking, thus not representing a larger sample. Therefore, future studies are recommended to consider several Islamic banking systems in Indonesia. Second, because the sample is only from an Islamic bank domiciled in one province in Indonesia, these findings are not applicable to all Islamic banking in the world but serve as information material for Islamic banking in the global era. To determine how the findings of this study relate to those found in other nations, samples from various geographic aspects should be taken into consideration in subsequent studies. Third, despite employing a mixed method, the use of qualitative methods is limited to collecting data through interviews to strengthen the discussion on rejected hypotheses. In the future, it is hoped that researchers who use mixed methods will use the two methods in a comprehensive and balanced manner.

AUTHOR CONTRIBUTIONS

Conceptualization: H. M. Muhdar, Darmono, Rahmawati Muin.

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