

## PRODUCT ATTRIBUTES AND ISLAMIC VALUE; A MODEL FOR MARKETING COMMUNICATION STRATEGY IN ISLAMIC BANKING

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### Abstract

**Purpose of the study:** This study analyzes the role of product attributes, brand trust, and belief to purchase intention of Islamic financial products. Islamic financial products in this study include banking and insurance products.

**Methodology:** This study employs a survey of 150 respondents of Islamic financial product consumers. We developed a measurement of consumer's belief in a brand by introducing consumer's Islamic Values. This instrument measures non-economic motivation of Islamic financial product which related to their religious beliefs toward consumptions.

**Results:** Product attributes and Islamic values have positive effects on attitude toward Islamic financial products. On the other hand, product attributes and brand trust has a positive effect on purchase intention of Islamic financial product.

**Implication:** This study gives guidance for Islamic financial institutions to build their marketing communication strategy by using Islamic value as branding. They should optimized integrated marketing communication based on Islamic value.

**Novelty/Originality:** Introduction of Islamic value construct to measure consumer spirit to choose and loyal with Islamic financial product even though the benefit from that product lower than the conventional one.

**Keywords:** *Product Attributes, Brand Trust, Consumer's Islamic Value, Purchase Intention, Belief.*

### INTRODUCTION

Purchase intention on consumer's behavior is a proxy to understand and predict consumer's acceptance of a product. Purchase intention behavior could be important information for marketers who launch a new product because this construct provides information on consumer's perception of the newly launched product or even when the concept of the product is introduced to the consumer. Syariah's financial product has different characteristics compared to conventional financial products. Its different characteristic is non usury concept which makes this product is considered to have halal and barokah value.

Syariah's financial product is a product with a unique characteristic. The growth of this product is stronger in accordance with the growth of the Syariah financial institution. In Syariah banking outlook from Bank of Indonesia in 2014 mentioned that the marketing performance of Syariah banking in Indonesia increase, there is 4,3% increase in the market segment ([Hadad 2013](#))

Finding on previous research shows that the consumers of Syariah financial product have a perception that this product yet to give optimum benefit to its consumer ([Setyawan and Maruf 2014](#)). It is showed by the behavior of the consumer who compared Syariah financial products with the conventional financial product and they consider the conventional financial product is more profitable. Another finding on previous research is there are consumers and marketers of Syariah financial products who claim Syariah financial product is related to the quality of their faith. When a Muslim commits Islam in kaffah manner, it is a must for them to choose a product that gives barokah to them.

The study about management science of Syariah product marketing has not been enough to give a theoretical contribution to this discipline. Syariah economics and business science have different philosophical compared with economics and business of the capitalist or Socialist. For example, the basis of the decision of consumption in Syariah economics is no longer to maximize utility, but for the sake of the benefit. The development of science depends very much on the relationship between its philosophical and empirical study. This research gives theoretical contributions in the form of empirical study in deciding what factors are considered by consumers in choosing the banking and Islamic finance institutions.

This research aims to analyze the factors that explain the consumer's purchase intention of Syariah finance products which is developed from the Theory of Reasoned Action from [Ajzen and Fishbein \(1980\)](#) and [Ajzen \(1991\)](#). The result of this research is a marketing communications model of the Syariah financial product that is useful to persuade potential consumer candidates of the product. Development of banking business and Syariah financial institution demands the executives in those institutions are able to compete openly with the conventional banking and financial institution. Information about the pattern of consumer decision making is very important to marketers of Syariah financial products because based on such information banking and the Syariah finance institution could determine their marketing strategy. This research gives practical contribution for marketers of Syariah finance product about pattern of consumer decision making or their prospective consumers.

## LITERATURE REVIEW

### Model of Consumer Purchasing Intention Behavior

The model of purchasing intention behavior in this research uses a theoretical framework model called Theory of Reasoned Action (TRA) from [Ajzen and Fishbein \(1980\)](#). In this theoretical framework, consumer behavior on a product is explained by consumer intention to do purchasing. Consumer intention to do purchasing is explained by consumer attitude on the product and subjective norm. Consumer attitude on the product is produced by behavior belief that is the belief in the result of behavior and evaluation of that result. Subjective norm is produced by the normative belief that is belief about normative hope from another person and motivation to adapt with that hope ([Sun 2019](#)). [Yousafzai et al \(2010\)](#) explains that the Theory of Reasoned Action (TRA) is useful to predict an individual's behavior. In this study, our focus is to analyze the determinant of purchase intention on Islamic financial products. They are two presumptions of Islamic purchase intention in this study. First, consumers of Islamic financial products will evaluate their choices by considering product attributes, such as delivery time, profit share (interest), administration fee, business process and physical facilities. Second, they are also considering the religious value of the product. This presumption related to consumer's motivation to devout to Islamic law as part of their religious obligation.

In the context of purchasing intention of the Syariah financial product, the relevance of using that framework is whether behavior intention to do purchasing has the same framework with the theoretical logic of TRA. [Oliver and Bearden \(1985\)](#) tested the behavior of diet medicine using the family in the USA with the TRA framework. The result shows that belief on product influences intention and behavior moderated by some variables: self-confidence, good knowledge on diet medicine, involvement in information searching process, age and gender. TRA is also relevant in the choosing process and shopping coupons using supermarket consumers and choosing of fast-food restaurants in the US ([Bagozzi et al 2000](#)). Purchase intention is consumer's tendency to act on an object ([Riquelme et al 2012](#); [Rodriguez and Fernandez 2017](#)). Purchase intention in the theoretical framework of the theory of reasoned action is a part of behavior as a result of consumer attitude on the object ([Verhagen and Bloemers 2018](#)). It means if consumers have a positive attitude on brand or product so they have the intention to buy the product.

In this model of Islamic financial product purchase intention, there is an important role of attitude toward the product. There are two possibilities of attitude toward the product, positive and negative. A positive attitude will result in an intention to buy the product, while a negative attitude will encourage consumers to look for another alternative to solve their problem. [Ajzen and Fishbein \(1980\)](#) points out that attitude related to the individual's performance of behavior instead of their performance in general.

### Product Attribute Measurement and Islamic Value Perception

Product attribute is a characteristic that completes the basic function of product and service and used as a development of a product or service by engaging the benefit to determine that will be given. Besides that, the attribute is product elements which are considered as important by consumer and it became the basic in decision making, such as brand, packing, guarantee, and service. [Moin et al \(2018\)](#) classifies attribute product into two concepts, they are cognitive and affective attributes. Cognitive attributes related to the physical aspect of the product, while effectively related to psychological aspects. In this study, we analyze the cognitive attributes of the Syariah financial product. It could be said that product attribute is a characteristic of product and service in total.

The uniqueness of a product could easily attract consumer's interest; the uniqueness could be seen on the product attributes. There are three product attributes: feature, function, and benefit. [Ghose and Lowengart \(2013\)](#) describes the role of product attributes in consumer choice of a brand. Product attribute gives information to consumers about the distinctive of a product. In our opinion, Islamic financial products must have a unique product attribute to attract consumers' responses.

H1a: Product attributes of Syariah finance positively influences attitude on Syariah financial product.

H1b: Product attributes of Syariah finance positively influence on purchase intention of the Syariah financial product.

Islamic product attribute is the development of product and service that requires the definition of benefits offered. This benefit is being communicated and delivered by product attributes for example quality, feature, style and design. The decision on these attributes influences consumer's reactions to a product. In the research, Islamic product attributes are exclusive products that exist on the Syariah banking product, they are no usury, use a production share system, no gharar uncertainty, no gambling, and used for halal or lawful infestation.

These Islamic products attribute to become the main factors why the customers choose Syariah bank and become an assessment indicator for the customers. Customer satisfaction occurs if the Syariah value on the product attribute of Syariah bank is getting higher. Several studies stated that the attribute of a product is very related to customer satisfaction because the higher assessment of consumer on product attribute then the higher will customer satisfaction felt.

In this study, product attributes of Syariah finance can be identified by (a) Syariah financial institutions have a complete selection of products, (b) Business process and product service are easily understood by consumers, (c) Syariah financial

products give many benefits for the consumers, (d) Financial risk-sharing between Syariah financial institutions and consumers of Syariah financial production is more fair compared with the conventional financial product, (e) Syariah financial products give bigger yield than conventional financial products.

Islamic Values or spirit to develop Syariah related to struggle to develop Islamic lessons in every aspect of the community's life. The realization of Islamic values is using *aqidah* and the Syariah basis in Muslim consumption behavior. [Newaz et al \(2016\)](#) has developed the religiosity concept as a measurement of belief concept in Syariah product consumer behavior. Religiosity consists of a five-second order construct, they are belief, practice, knowledge, experience and consequence [Newaz et al \(2016\)](#). There is another concept related to Islamic value, they are spiritual. Spirituality is a difference compared to religiosity. Religiosity refers to obedience and commitment to certain formal religion ([Al Abdulrazak and Gbadamosi 2017](#)). In this study, formal religion refers to Islam. Spirituality is a deeper concept of faith and life value. It related to individual commitment to follow their ideal concept which suitable for the transcendent aspect of life. However, Islamic value is part of the belief that it contains the spirit to become a good and faithful moslem.

H2a: Islamic values positively influences on attitude on Syariah financial products.

H2b: Islamic values positively influence the purchase intention of Syariah financial products.

### Brand Trust

Consumer brand trust is defined as a desire to lean on a brand with the risks faced because of expectation on the brand it will lead to positive results ([Lau and Lee 1999](#)). The trust has an important role in the marketing industry. The fast dynamics of the business environment forced marketing companies to find more creative and flexible ways to adapt. To survive in that condition, the company will look for creative ways through the establishment of a collaborative relationship with customers ([Lau and Lee 1999](#)).

The creation of an early relationship with partners is based on trust. Confidence is considered an important strategy in developing and maintaining a relationship with customers in the long term. The trust has two dimensions, called the credibility and benevolence. Credibility is based on a belief in the competence of partners to do their work effectively and reliably. Benevolence is a belief that the intention and motivation of the partners would provide mutual benefit ([Doney and Canon 1997](#)).

The concept of brand trust is relevant to Islamic financial products. This is due to brand trust contains several components, they are brand credibility, brand competence and institution reputation ([Lassoued and Hobbs 2015](#)). Brand credibility related to the ability of the product to deliver what they promise. Islamic financial product offers profit and loss sharing (PLS). Profit sharing reflects the basic concept of Islamic economics, namely financial transactions without interest. Consumers expect an Islamic financial institution (i.e. bank and insurance companies) have competence in building a business process based on Islamic economic principles ([Ahmad et al 2011](#)). Islamic financial institutions must build a reputation as a center for the development of Islamic finance with transactions that comply with Islamic law. Islamic financial product classified as service, therefore it has a difference approach in building brand trust. It has to have an excellent business process and consumers should easy to follow it.

The complete understanding of brand loyalty is not obtainable without explanation about trust in the brand and how it related to brand loyalty. In the marketing industry, researchers have found that trust in sales and supplier officers is a source of loyalty. According to [Lau and Lee \(1999\)](#), trust in the brand has 3 concepts of variables, including the followings:

1. The brand characteristic relates to consumer trust in a brand.
2. The company characteristic that is behind the brand will have an influence on brand loyalty. The company characteristic is the early basis of consumers' understanding of a product.
3. Consumer-brand characteristic is the totality of the thinking and feeling of an individual which refers to himself as the object itself as so often in the context of marketing there is a saying that the brand is the people.

Therefore, the similarity between the concepts of the consumer self with the personality of a brand is related to consumer trust in the brand. The trust in the brand shows that like owned by a group on another group because of the similarity of vision and appeal. To initiate a relationship, a group has to be liked upon or get sympathy from another group. For consumers, to open a relationship with a brand, the consumers should like the brand first.

H3a: Brand trust positively influences attitude on Syariah financial product.

H3b: Brand trust positively influences on purchase interest of the Syariah financial product.

### Attitude on Product and Subjective Norm

Attitude on a product is the result of attitude belief that is a belief in the result of behavior. [Orr et al \(2013\)](#) shows that behavior intention emerges from a group of the belief that cause consumer satisfaction. Behavior belief emerges from the learning process from another side that experience satisfaction from the consumption of the product. Study from

[Orr et al \(2013\)](#) by the background of medical check attitude in the high society in the USA. The study shows that intention to do medical checks occurred as a result of satisfaction that comes from the learning process that emerges behavior belief. In the Syariah financial product context, [Hassan et al \(2008\)](#) shows that Islamic ethics could be the main element to emerge behavior belief so it could support a positive attitude on Syariah financial product.

Subjective belief emerges in the subjective norm. Subjective belief is the belief that emerges because of normative expectations from public opinion that motivate individuals to fulfill or follow that normative expectation ([Herr 1995](#)). In a study conducted by [Bagozzi et al \(2000\)](#), subjective norms emerging from the subjective belief of consumers about the use of coupons is profitable despite the discount given is little affect consumer intention to use the coupons. The following studies were conducted by [Bagozzi et al \(2000\)](#) with the background of the selection of fast-food restaurants in the US showed that subjective norm influence when to go to the restaurant together, but when go to a restaurant alone subjective norm does not affect the behavioral intention.

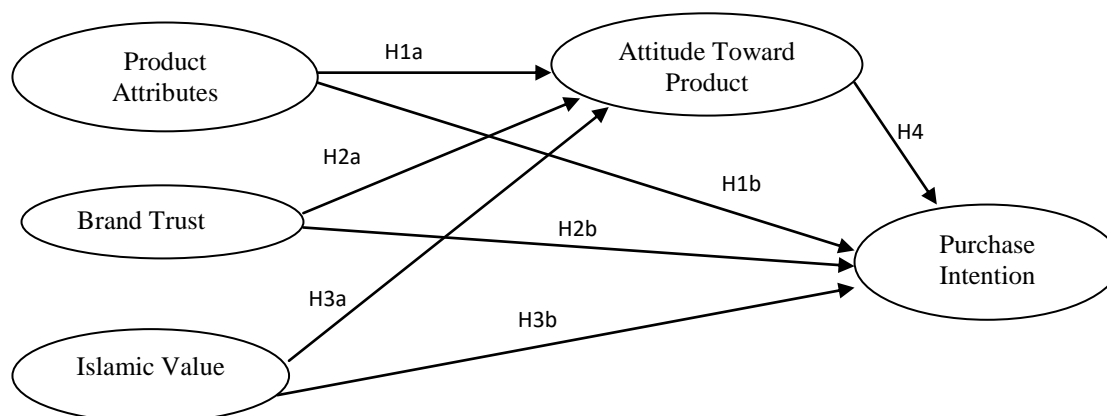
[Naser and Moutinho \(1997\)](#) in their study of the selection of marketing strategy of Syariah banks in the Middle East gives some suggestions to increase the competitiveness of Syariah banks. One is to encourage the marketing executive at Syariah banks to be further involved in the business activities of their customers. This is reasonable considering that between banks and customers share the advantages and risks (profit-loss sharing). Deeper involvement with customers is in line with the path to building consumer normative belief.

H4: Attitude toward product positively influences on purchase intention on Syariah financial product.

## RESEARCH METHOD

### Conceptual Model

Figure 1 shows the conceptual model of this study. They are five variables in this study: product attributes, Islamic values, brand trust, attitude on brand and purchase intention.



**Figure 1:** Conceptual Model of Islamic Financial Product Purchase Intention

Product attributes usually become the easiest consideration for the consumer for purchase intention. [Symmank \(2019\)](#) proposes that extrinsic and intrinsic product attributes have a positive effect on consumer's attitudes and purchase intentions. Brand trust in Islamic financial products revealed a willingness to rely on brand reliability, consistency and competence ([Becerra and Badrinarayanan 2013](#)). When the consumer has trust in a brand, they will have a positive attitude on the product. Trust in a brand can also result in buying intentions of Islamic financial products.

We offer Islamic value as a construct of the brand belief that related to Islamic law. We propose Islamic value as a construct to identify the religious motivation of Islamic financial product consumers. We believe that Islamic value is one of many antecedents to explain attitude toward product and purchase intention of Islamic financial products.

The conceptual model of this study derived from the Theory of Reasoned Action ([Ajzen and Fishbein \(1980\)](#)). In this theory, attitude toward behavior, subjective norm and perception of behavioral control will result in intention ([Orr et al \(2013\)](#)). Thus, in the model, attitude toward Islamic financial products is a result of product attributes, brand trust and Islamic value. This construct also becomes a mediating variable to purchase intention.

### Population and Sample

The population of this study is those who are interested in Syariah financial products and ever known Syariah financial products either deposits, saving, credit or insurance. Samples taken from the population are 200 people. It is done with consideration if the population number is unknown then the sampling using a non-probability sampling method ([Cooper and Schindler 2013](#)). The sampling technique used is a purposive sampling method. The special characteristic of the respondents are:

1. Individuals who have enough understanding of the Syariah financial product.
2. Individuals who have a bank account.
3. Individuals who have experience in financial or bank services.

Based on the survey results, 150 respondents who fill out questionnaires research completely and can be processed are obtained. Table 1 shows a summary of the characteristics of the respondents in this research.

**Table 1A:** Respondent Characteristic Based on Gender and Age

| Gender | Age   |       |       |     | Total |
|--------|-------|-------|-------|-----|-------|
|        | 20-30 | 31-40 | 41-50 | >50 |       |
| Male   | 43    | 16    | 21    | 10  | 90    |
| Female | 29    | 17    | 8     | 6   | 60    |
| Total  | 72    | 33    | 29    | 16  | 150   |

**Tabel 1B:** Respondent Characteristic Based on Gender and Education

| Gender | Education   |         |          |              | Total |
|--------|-------------|---------|----------|--------------|-------|
|        | High School | Academy | Bachelor | Postgraduate |       |
| Male   | 39          | 11      | 26       | 14           | 90    |
| Female | 31          | 8       | 16       | 5            | 60    |
| Total  | 70          | 19      | 42       | 19           | 150   |

**Table 1C:** Respondent Characteristic Based on Gender and Occupation

| Gender | Occupation       |              |                           |           | Total |
|--------|------------------|--------------|---------------------------|-----------|-------|
|        | Private Employee | Entrepreneur | Civil Servant/Army/Police | Other Job |       |
| Male   | 54               | 8            | 14                        | 14        | 90    |
| Female | 32               | 7            | 7                         | 14        | 60    |
| Total  | 86               | 15           | 21                        | 28        | 150   |

The characteristics of respondents in this research are dominated by men with high school education and work as private employees. Most of the respondents aged between 20-30 years.

## RESEARCH DESIGN

This study uses a survey design involving 200 respondents who are a consumer of Syariah finance products. Consumers of Syariah financial products in this survey are costumers of the Syariah banks, Syariah BPR and Syariah insurance.

**Table 2:** Validity and Reliability Testing

| Question Item  | Cronbach Alpha | Factor Loadings |       |       |   |   |
|--|----------------|-----------------|-------|-------|---|---|
|  |                | 1               | 2     | 3     | 4 | 5 |
| <b>Product Attribute</b>   | 0,7904         |                 |       |       |   |   |
| Complete product selection.  |                | 0,711           |       |       |   |   |
| Business processes and product service easily understood by consumers. |                | 0,648           |       |       |   |   |
| Benefit for consumers.   |                | 0,676           |       |       |   |   |
| Fairer financial risk-sharing.   |                | 0,704           |       |       |   |   |
| Higher yield.  |                | 0,702           |       |       |   |   |
| <b>Islamic Value</b>   | 0,9104         |                 |       |       |   |   |
| The product is in accordance with the Islamic syariat.                 |                |                 | 0,716 |       |   |   |
| The product is in accordance with the faith level.                     |                |                 | 0,716 |       |   |   |
| KaffahMuslim.  |                |                 | 0,663 |       |   |   |
| Main preference.   |                |                 | 0,827 |       |   |   |
| Maintain Islamic syariat.  |                |                 | 0,807 |       |   |   |
| Struggle <i>ummat</i> 's interest.                                     |                |                 | 0,802 |       |   |   |
| <b>Brand Trust</b>   | 0,9524         |                 |       |       |   |   |
| Fair treatment to consumers.   |                |                 |       | 0,791 |   |   |
| Consider consumer interest.  |                |                 |       | 0,792 |   |   |
| Reliable.  |                |                 |       | 0,834 |   |   |
| Consider consumer opinion.   |                |                 |       | 0,785 |   |   |



|                           |        |       |       |
|---------------------------|--------|-------|-------|
| Trustworthy.              |        | 0,838 |       |
| Fulfill the promise.      |        | 0,779 |       |
| <b>Attitude on Brand</b>  | 0,9007 |       |       |
| Like the product.         |        | 0,833 |       |
| Best choice.              |        | 0,747 |       |
| Positive perception.      |        | 0,802 |       |
| Best choice for Muslims.  |        | 0,804 |       |
| <b>Purchase Intention</b> | 0,9339 |       |       |
| Current choice.           |        |       | 0,773 |
| Past choice.              |        |       | 0,834 |
| Future choice.            |        |       | 0,809 |

### Variable and Measurement

The variable in this study consists of product attributes, Islamic values, brand trust, attitude on brand and purchase intention. The research instrument has tested the validity of its construct with confirmatory factor analysis (CFA). As for the internal consistency of the research, the instrument was tested with Cronbach Alpha. Table 2 shows a summary of the results of the test validity and reliability of the research constructs.

Table 2 provides information that the validity construct of the research instrument has qualified with the factor loading above 0.5 and question items grouped in accordance with its construct. The internal consistency test result also shows each construct has a value of Cronbach Alpha above 0.6.

### FINDING AND DISCUSSION

The result of the hierarchical regression analysis shows that the result in this research the influence of product attribute and Islamic values construct on customer's purchase intention construct on Syariah financial products are mediated by the construct of attitude on the product. This is shown by the regression coefficient value attitude influence on the brand on purchase intention positively significant on the level of belief of 0.05. The construct of product attribute and Islamic values have an influence which is positively significant on attitude on the product with a level of confidence 0.05, while a brand trust does not have a significant influence on attitude on the product.

**Table 3:** Summary Result of Hierarchical Regression Analysis

| Independent variable/Goodness of fit model | Estimation Model 1<br>Dependent variable:<br>Attitude on product | Estimation Model 2<br>Dependent variable:<br>Purchase intention | Estimation Model 2<br>Dependent variable:<br>Purchase intention |
|--|--|---|---|
| Attitude on product                        |  |   | 0,852**   |
| Product attributes                         | 0,231**  | 0,082   |   |
| Islamic values                             | 0,649**  | 0,547**   |   |
| Brand trust                                | 0,038  | 0,208*  |   |
| F ratio                                    | 92,414**   | 52,796**  | 289,088**   |
| R <sup>2</sup>                             | 0,722  | 0,597   | 0,726   |

\*\*= significant on belief level 0, 05

\*= significant on belief level 0, 10

Islamic values construct and brand trust positively influence on the construct of product purchase intention, although the level of confidence is different. Islamic values construct positively influence on purchase intention construct with a confidence level of 0.05, while brand trust has the confidence level 0.1. The construct of the product attribute does not influence significantly the construct of purchase intention of Syariah financial product. Table 3 shows the result of the hierarchical regression analysis of model estimation 1 to model estimation 3.

Hypothesis testing in this study is done by doing the estimation on 3 estimation model that shows the relation between constructs in this research. Table 4 is a summary of the results of hypothesis testing in this study.

**Table 4:** Summary of Hypothesis Testing

| Hypothesis   |               |
|--|---------------|
| H1a Product attributes of Syariah finance positively influences attitude on Syariah financial product.                 | Supported     |
| H1b Product attributes of Syariah finance positively influence on purchase intention of the Syariah financial product. | Not Supported |
| H2a Islamic values positively influence on attitude on Syariah financial products.                                     | Supported     |
| H2b Islamic values positively influences purchaseintention of  | Supported     |

Syariah financial products.

H3a Brand trust positively influences on attitude on Syariah financial product. Not Supported

H3b Brand trust positively influences on purchase intention of the Syariah financial product. Supported

Product attributes of Syariah finance that include completeness of product item, ease on process service, fair risk sharing, higher yield and greater benefit for consumers give a positive influence on consumer attitude on the product. However, these product attributes do not influence positively purchase interest. This can be defined in the evaluation process of the products, consumers of financial products consider conventional financial products to have more interesting product attributes. Based on that finding, the product attributes offered by Syariah financial products is less attractive to consumers.

Consumers' trust in Islamic financial products does not have a significant effect on attitude toward the product, however, it has a significant effect to purchase intention. In this study, brand trust has a direct effect to purchase intention. It implies that consumers trust that the product is the solution to their problems, due to brand competence, brand credibility and institution reputation. Consumers trust that profit-sharing of Islamic financial products consistent with their interest to gain economic benefit without violating Islamic law.

Islamic value is a Syariah financial product's consumer perception related to maintaining Islamic Syariah turned out to be a positive influence on the attitude on the product and purchase intention of consumers. Questionitem in this construct shows the perception of consumers in choosing Syariah financial products. They have a perception that when using Syariah financial products it indicates the level of their faith, their intention to embrace Islam in kaffah manner (comprehensive), maintaining the Islamic Syariah and struggle for the interest of the people of Islam. Islamic value related to the concept of belief as [Knight and Calantone \(1999\)](#) found in their research that belief is a significant antecedent of attitudes. For the Syariah product, consumer belief also strongly influences purchase intention mediated partially by attitudes [Ajzen \(1991\)](#). The Theory of Planned Behavior as the extension of Theory of Reason Action, [\(Ajzen and Fishbein \(1980\)\)](#) states that consumer behavior is guided by three kinds of consideration including behavioral belief, normative belief, and control belief. The combination of the beliefs produce attitude toward the behavior, subjective norm, and perceived control and lead to intention.

Islamic financial product attributes do not have a significant effect to purchase intention. It is an interesting finding. Consumers tend to compare conventional financial institutions to the Islamic one. There are certain product attributes that include external, but consumers consider it important, they are service quality. In our observation, consumers complain that service employees in several Islamic financial institutions have limited knowledge about the product. They also lack of enthusiasm to have interacted with consumers.

Product attributes of Syariah Banking positively influence purchase intention mediated by attitudes hence the attitude toward the Syariah product plays an important role in the relationship between product attribute and purchase intention. These findings support [Lin et al \(2011\)](#) that attitude toward knowledge-seeking determined by technological factors in professional virtual communities. [Lin et al \(2011\)](#) also found that belief, satisfaction, and attitude are key antecedents of continued usage e-learning intention.

Research indicates that from the aspect of product attributes, Syariah financial product lost to conventional financial products. It shows from the relationship between product attributes and purchase intention is not significant. Consumers tend to compare the benefits of Syariah and conventional financial institutions. In this case, Islamic financial institutions are more prudent in their marketing policies to avoid the illegal transaction. Islamic financial institutions should follow the Syariah rule related to the legal transaction. This is actually a good business process, however, consumer complaints about delivery time and requirement of Islamic financial institution's services, especially personal loans. [Ha et al \(2014\)](#) suggests that Islamic financial institutions should be invested more in service-oriented employees. These suggestions suitable for this study, since consumers in a financial institution, consider service quality is important. Improving service quality for Islamic financial institutions hopefully will close the weakness in product attributes.

Islamic value is also seen in the financial product consumer's brand trust. Construct of brand trust related to psychological aspects of Syariah financial products which include the reliability of Syariah financial products, fair treatment and honesty in service mechanism. Construct of brand trust positively influence on consumer purchase interest. Trust is an important factor in an uncertain situation and becomes the strategy to deal with the uncontrollable condition [\(Kim et al 2008\)](#). Syariah financial product is a unique product and facing an uncertain and uncontrollable situation. Therefore, the brand trust of the Syariah finance product will act as a solution for the specific problems of risk. [Gefen \(2000\)](#) also found that the more degree of trust in an E-commerce vendor will increase purchase intention on the vendor's website.

Islamic value as construction needs to be analyzed more details, especially in the theoretical concept and indicators. There are two other constructs related to consumer belief, they are religiosity and spirituality [\(Al Abdulrazak and Gbadamosi 2017; Newaz et al 2016, Vitell et al 2016\)](#). Religiosity is a belief in God with a commitment to follow all God's principles [\(Al Abdulrazak and Gbadamosi 2017\)](#). This construct usually used to

measure individual commitment and devoutness of formal religion. Spirituality in the other hand has broad meaning compare to religiosity. Religiosity related to following the certain rule of formal religion, while spirituality close to an effort to follow an ideal concept of life. Kale (2006) defines spirituality as an individual endeavor to explore and deeply and meaningfully connect one's inner self to the known world and beyond. Islamic value is a form of religiosity with devoutness to the Islamic faith. However, in the future study, there should be a detailed analysis of the difference and similarity of Islamic value construct with religiosity and spirituality.

## CONCLUSION, LIMITATION, AND IMPLEMENTATION

This research has an important finding of the role of Islamic value construct which shows aspects of Islamic value in consumer behavior. Islamic value is not related to the economic benefit those consumers gets from a product, but related to the value of faith and maintain Islamic Syariah. The measurement of this construct is a theoretical contribution to the theory of consumer behavior related to the consumer's evaluation process on the Syariah product.

In this study, we find that the product attribute of Islamic financial products has a positive effect on attitude toward the product. Islamic financial product attributes such as profit sharing, business process and customer service have an effect on consumer attitude toward Islamic financial products. The consumer has a positive attitude to the product. For a marketer, this is important information to develop product and service design. Consumers of Islamic financial products also assume that profit-sharing in the transaction is important. There are three kinds of financial transactions in Islamic financial institution, they are musyarokah and mudharabah which similar to the joint venture and murobahah or consumption loan.

Findings in this study include Islamic values that have a positive effect on attitude toward product and purchase intention. Based on our analyses from the indicator of Islamic values, this construct related to the spirit to follow Islamic rules comprehensively. There are many consumers who do not consider economic benefits when using Islamic financial products but instead follow Islamic laws. This type of consumer believes that their economic behavior should be based on Islamic values. Therefore, to improve the marketing performance of Islamic finance products, then the Syariah financial institutions should strengthen marketing communications using aspects to emerge the Islamic value of consumer financial products. This can be completed by opening the lines of marketing communication with the Islamic community, Islamic schools, a group of majelistaklim (Islamic discussion group) or Islamic organizations.

The findings of this study could be implemented as a marketing communication strategy for Islamic financial institutions. Islamic financial institutions could develop their marketing communication strategy based on Islamic values. Islamic values could be a central theme in the marketing communication strategy. They should optimize the marketing communication mix to communicate Islamic value to consumers. Marketing communication mix consists of advertising, personal selling, sales promotion, public relation and direct selling.

Islamic value is the main theme of branding for Islamic financial products. Islamic financial institutions should use integrated marketing communication to build a positive attitude toward the brand. Integrated marketing communication of Islamic financial products is carefully integrated and coordinated all communication channels with a clear and consistent message of Islamic value. The goal of the integrated communication marketing strategy is to strengthen the product brand and to increase a positive attitude toward the product.

This research has yet to capture the respondent variations from their preference side on certain Syariah financial institutions. This is due to the heterogeneity of the Syariah financial institution which consists of Syariah bank, Syariah window bank, Syariah BPR, BMT, cooperative and Syariah insurance. This study does not discuss the depth of respondent knowledge about Syariah financial products and their experiences when contacting Syariah and conventional financial institutions so the information about the detail of product knowledge does not exist.

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