

# Indonesian Muslim Consumers' Perspectives and Behavior on Intentions to Use Islamic Financial Products Post-Covid-19

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## ABSTRACT

This study was motivated by the importance of exploring the factors that influence people's intentions to buy or use Islamic financial products during the Covid-19 pandemic in Indonesia. Research with quantitative technique was carried out in the form of an online survey and tested using the structural equation model (SEM) method with the SmartPLS version 3.0M application. Sampling in this study used convenience sampling technique and obtained 456 respondents. The results of this study showed that almost all variables, namely religiosity, subjective norms, Islamic financial literacy, awareness, perceived behavioral control and attitudes were proven to be strong predictors of intention to use Islamic financial products. This research provides recommendations to various parties, both financial institutions, Islamic organizations and even the government need to collaborate to strengthen the level of Islamic financial literacy in the community. In addition, this study also provides recommendations to build public trust in the Islamic economy, especially Islamic banking through collaborative development of an Islamic economic roadmap including strengthening the role of Islamic banking both in terms of infrastructure and human resources. Various parties must come together to build a strong Islamic financial ecosystem and economic recovery post-Covid-19 to develop a prosperous and prosperous Indonesian economy in accordance with Islamic ideals as *Rahmatan lil 'Alamin*.

**Keywords:** Muslim Consumers' Perspective; Theory of Planned Behaviour; Islamic Financial Product; Covid-19

**JEL Classification:** G21, M31, Z12

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## INTRODUCTION

The fast-growing banking industry is in line with the digitalization of the economy along with

sustainable business operations. Currently, banks offer various products and services for consumers to choose from, according to their needs. Due to

the fast-growing bank industry, the Islamic banking system was established for the financial security and welfare of Muslims in particular and the community in general. As a religion that prioritizes community welfare, the Islamic banking system is expected to continue to align with Islamic economy that maintains and develops the human social order for the ummah, majesty and glory (Aracil et al., 2021; Ibrahim et al., 2017).

Despite current stringent competition among banking institutions, banking institutions that implement the Islamic banking system may benefit from the competition. This is because financial institutions must diversify their advantages to be able to compete. Islamic banking institutions have the advantage of sharia principles and the realization of Islamic economic values in all banking operations that prioritize customer satisfaction and welfare, while still generating commercial profits for Islamic banks. In addition, the diversification of advantages can also be seen in the prohibition of transactions that are not in accordance with Islamic law as performed by conventional banks (Hutomo Mukti, 2020).

The potential of Islamic banking institutions is also supported by the rapid growth of the Islamic finance industry in the Southeast Asian region. Indonesia and Malaysia is two countries that have become dynamos for the development of the Islamic banking in the Southeast Asian region. This achievement was due to the role of the National Deliberation (MUNAS) of the Indonesian Ulema Council (MUI) in 1990 and the issuance of Law No. 21 of 2008 concerning Sharia Banking as the basis for the history of the Indonesian Islamic economy (Ghozali et al., 2019; Marimin & Romdhoni, 2017).

The growth of Indonesian Islamic banking is also marked by several Islamic banks in Indonesia as of 2021, namely 12 banks consisting of Sharia Banks, Sharia Business Units and Sharia People's

Financing Banks. Despite the current situation of the Covid-19 Pandemic, Indonesia Islamic banking continues to grow. Based on commercial bank performance data on Islamic banking performance by the Financial Services Authority (OJK) in April 2021, Islamic banking recorded 2% profit growth. It can be concluded that Islamic financial products remain stable. People are increasingly interested in Islamic banking services as a financial option (Mohammad Yusuf & Reza Nurul Ichsan, 2021; Sekaryuni et al., 2021).

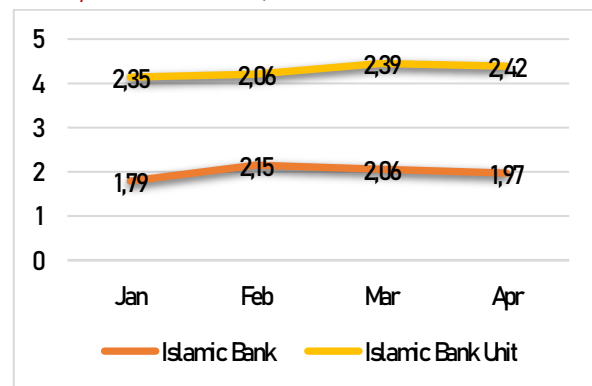


Figure 1. Islamic Finance Industry Profit (%)

Source: OJK (2021)

The increase in Islamic Sharia Financial Industry Profits shows that Islamic financial products are able to gain benefits based on Islamic sharia, especially after the government inaugurated Bank Syariah Indonesia (BSI), a Sharia banking institution resulting from the merger of Bank Syariah Mandiri, Bank Negara Indonesia Syariah and Bank Rakyat Indonesia Syariah which was established on February 1, 2021 with OJK permission number: SR-3/PB.1/2021. Public perception in receiving bank interest and the current profit-sharing system are still subject to pros and cons, an attitude that combines various paradigms in the global era, with a more attractive nuance as a description of people's knowledge, attitudes, perceptions, and behavior. The role of customers in determining the choice to save or conduct financial transactions in Islamic financial institutions begins with the attitude to be free of

usury and financial institutions following up on the customer's desire to always be loyal or satisfied with the services or role of Islamic banks (Hutomo Mukti, 2020; Rusdianto & Ibrahim, 2017).

Customer attitudes in choosing banking products are based on the five important indicators, including: (1) Bank performance in relation to capital adequacy ratio (CAR) and Non-Performing Financing (NPF) measures; (2) Managed by trusted professionals by the public, owners, and the public; (3) Able to provide competitive (conventional) interest rates (sharia) as well as attractive rewards; (4) Able to provide products that suit the needs of the community; (5) Has an extensive branch network with good infrastructure.

This study explored and identified the factors affecting people's preferences to buy or use Islamic financial products during the Covid-19 pandemic in Indonesia. This study is expected to offer a quantitative approach based on a community perspective to provide solutions for the government and the Islamic finance industry in taking advantage of market opportunities by paying attention to public opinion in identifying the desire to choose Islamic products.

## **LITERATURE REVIEW**

### **Theory of Planned Behavior**

This study draws a common thread from the concept of Theory of Planned behavior as an analysis of subjective norms, behavioral control and consumer attitudes in viewing a product from a benefit perspective, which allows consumers to decide which product to choose, including the previously considered Islamic financial products (Ajzen, 2020; Sekaryuni et al., 2021). This theory clearly describes the relationship between beliefs, attitude, intention, and behavior. TPB explains that an individual's intention to behave is determined

by three factors, namely Attitude toward the behavior, Subjective Norms and Perceived Behavioral Control (Ajzen, 1991; Barbera & Ajzen, 2020). This study is an extension of the theory with the addition of several variables to provide a clearer picture according to the research context, namely Religiosity, Islamic Financial Literacy, Awareness and Intention to Use (Ibrahim et al., 2017).

### **Religiosity, Subjective Norm, Awareness, Islamic Financial Literacy, Attitude, PBC, and Intention to Use Islamic Financial Product**

Religiosity plays a role in the mindset and actions of a person in choosing a product. A study of Islamic economic literature states that consumers with the influence of religiosity prefer to shop for halal and efficient products. This shows that religiosity plays a role in controlling human behavior and is one of the social factors in consumption patterns (Agarwala et al., 2019; Sekaryuni et al., 2021). In addition, there is a unique fact that based on Islamic economic study in Malaysia, non-Muslim consumers are attracted to Islamic banking products due to the convenience and security factors accompanied by favorable Islamic sharia values that create non-Muslim consumer loyalty (Mohd Thas Thaker et al., 2020).

Religious factors play a role in consumer attitudes through mastering Islamic financial literacy accompanied by a person's level of religiosity. Small business research shows that religiosity, literacy, and attitude affect the intention of business actors to use Islamic banking products. In addition, Islamic financial literacy shows a greater influence on the intention to use Islamic banking products. This shows that financial literacy knowledge is needed to increase public interest in using Islamic banking products (Muslichah & Sanusi, 2019).

Religion as an important factor in consumer and seller judgments shows its role even though age and logical thinking also contribute to the perspective of the socio-cultural environment of consumer behavior. The results of study on Indian adolescent consumers show that religiosity provides an understanding of product decisions to be consumed (Islam & Chandrasekaran, 2020).

Perception of Behavioral Control is the perceived ease of doing something. Religion as a guide for its adherents is one of the considerations in assessing convenience plus security considerations in realizing the intention to use something (Ainil et al., 2021). In the context of customer behavior studies, the study conducted by Suko et al (2018) on intentions to use Islamic credit cards showed that religiosity had a positive effect on perception of behavioral control so that a person's level of religiosity had a positive effect on perception of behavioral control.

Subjective norms are perceptions that arise from the surrounding social conditions in acting including choosing a decision. Subjective norms are usually influenced by motivation or influence from various parties, including those closest to them, so it can be concluded that the individual is most likely to choose a decision or act the same as the influencing party or reference group (Alsaad, 2021). Fast-growing digital platforms, including social media platforms affect a person's decision or attitude, including in the role of consumers (Ajzen, 2020). Kemal (2021) conducted a study on the effect of literacy on perceived behavioural control. The results indicated that a person's social literacy had a positive effect on students' motivation to invest.

Trust has always been a social factor that triggers consumer's subjective norm in consumer sensitivity. Normative belief is a subjective aspect that is important to assess. International literature has widely presented the topic of consumer

behavior in the perspective of subjective norms that show its influence on a person's attitude in choosing and using a product (Aziz et al., 2020). Whereas in the Subjective Norm x Perceived Behavioral Control interaction, previous studies have found a significance between the two which provides initial but strong support for the interaction pattern between perceived social pressure and perceived behavioral control that is different from the Attitude x Perceived Behavioral Control interaction pattern (Ajzen, 2020; Barbera & Ajzen, 2020).

A study conducted by Goyal et al (2021) defines financial literacy as "the ability of people to process economic information and make the right decisions" (Goyal & Kumar, 2021). Several literature studies showed that the level of financial literacy had an effect on consumer decisions in choosing and using a product. Literacy grows awareness of the consequences of the decisions taken (Gui et al., 2021; Padil et al., 2020).

Human perception and cognitive reactions form an awareness of the conditions seen, so that awareness does not require someone to have scientific knowledge or understanding, but only psychological reflexes. Literacy ability also affects a person's awareness, especially in attitude in deciding something. A study on the marketing of organic food products stated that green marketing and environmental awareness affect attitudes both in decision making and the use of one's decisions (Arshad et al., 2020; Mujahidah, 2013; Sweldens et al., 2014).

In addition, awareness also affects the control of human behaviour. Based on the results of study conducted by Ernawati et al (2011), awareness had a moderating effect on behavior control relationships that affect tax compliance. Marketing Management Research, especially the analysis of consumer behavior, has explained that

behavioral control affects the behavioral intention to use the product. There are two explanations of the meaning of the relationship between perceived behavioral control and the intended attitude. First, perceived behavioral control plays a role in increasing behavioral intentions and decisions made. Second, perceived behavioral control directly affects behavior to the extent that perceived control reflects actual control (Cristea & Gheorghiu, 2016; Lim & An, 2021; Salim et al., 2022). Behavioral intentions are defined as actions taken according to planning, which have met the expectations that have been set previously. Planned Behavior (TB) theory is very useful for analyzing consumer behavior, especially on choice of conventional and sharia banking products (Berakon et al., 2021; Tri et al., 2021; Wardana et al., 2021).

Financial literacy is defined as a person's knowledge of individual financial management.

Meanwhile, according to OJK, a person with financial literacy has knowledge in financial matters both in terms of knowledge or practice (Rindang & Rismayani, 2021). Several studies showed that financial literacy had an effect on financial decisions. A study on the role of banks in the US economy showed that literacy skills, especially in the low financial sector, can lead to ineffective financial decisions and tend to be self-defeating and vice versa. In addition, the literacy level also determines the attitude to be taken (Balasubramnian & Sargent, 2020; Lusardi, 2012).

Attitude refers to an individual's favorable or unfavorable reaction to the surrounding environment shown in their beliefs, feelings, or behaviors. Intention is defined as a willingness to perform or not to perform the behavior expected by attitude (Ajzen, 2020). A study conducted by (Reni & Ahmad, 2016) provided a more specific definition of attitude and intention using Islamic banking products. They define attitude as individual negative or positive feelings towards the products and intention as individual conscious plans to perform or not perform certain behaviors in the future. Attitude is a determinant to evaluate the individual's desire to use banking products (Setyanta, Budi; Kurniawan A, 2019).

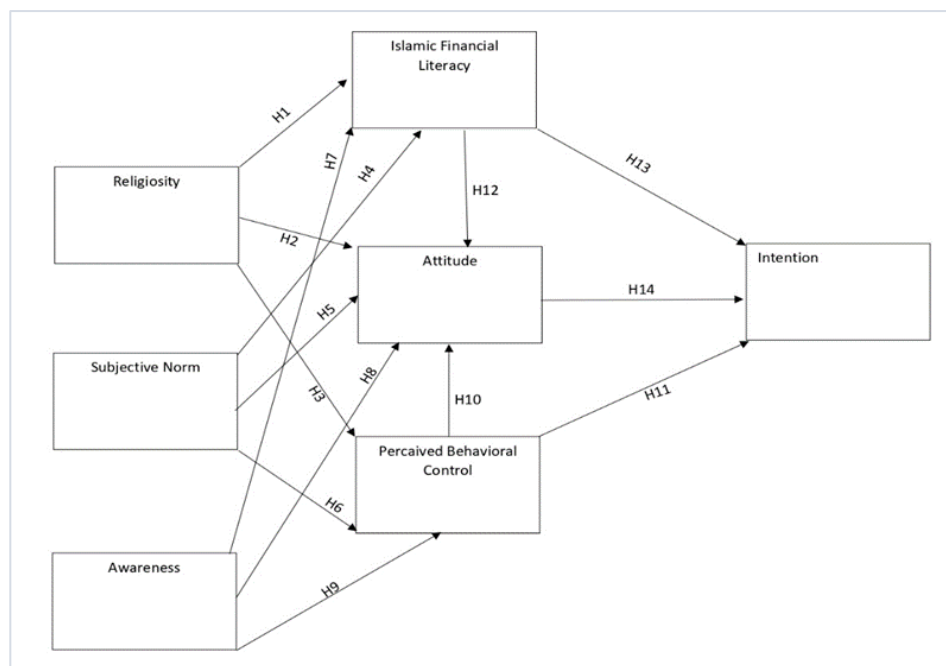


Figure 2. Research Framework

## METHODOLOGY

This study used a survey-based method to explore several factors that have been defined in the research framework. This study was conducted through an online survey using Google Forms distributed through social media. The survey results were analyzed using Structural Equation Modeling (SEM) techniques.

The sampling technique used in this study was a convenience sampling technique. The researchers obtained respondents from the target population who met the criteria to participate in the study. Thus, any person has the right to provide information needed by the researchers as long as they meet the research criteria and can be used as samples in research if the respondents meet the data source requirements.

All items in this study used previously validated research data instruments. Religiosity was measured by scales adapted from (Majeed, 2019). Subjective norms constructs, attitudes and behavioral intentions were measured by scales adapted from (Ajzen, 2020) and Sharia financial literacy was measured by scales adapted from (Sardiana, 2016; Setyanta, Budi; Kurniawan A, 2019)

Data analysis using SEM-PLS is able to analyze all hypothetical paths in one analysis period (Adam, 2020). The reasons for using SEM PLS as the analytical method include:

1. PLS SEM uses a minimal limit system in the measurement scale, sample size and residual distribution (J. Hair et al., 2017).
2. There is no assumption of true independence from variables and is directed to deeper reliability so that the results are good (Hair Jr. et al., 2017).
3. SEM PLS is a very powerful technique and is able to overcome the problem of poor data structures so that they can still be analyzed, especially skewed distributions (Afthanorhan et al., 2020).

The indicators for each variable obtained from the reviewed theory include:

**Table 1**  
**Variable Indicators**

Variable	Indicator	Source
Religiosity	Belief in God and Religious Provisions	(Soma et al., 2017)
	The Role of Religion in Aspects of Life	
	Contribution of Religion in Finance	
Subjective Norms	People's Knowledge of Islamic Financial Products	(Ajzen, 1991)
	Encouragement of the Sick in Using Islamic Financial Products	
Awareness	Awareness of Islamic Principles in Islamic Banking	
	Personal Religiosity Awareness	
	Sharia Bank Operational System Awareness	
Islamic Financial Literacy	Islamic Bank Product Ownership	(Albaity & Rahman, 2019)
	Understanding the Principles of Islamic Financial Products	
	Understanding the Benefits and Risks of Islamic Financial Products	
Attitude	Understanding the Rights and Obligations of Sharia Bank Customers	(Ajzen, 1991)
	Benefits and Risks of Islamic Bank Products	
	The Best Decision Using Islamic Bank Products	
Perceived Behavioral Control	Level of Understanding for Owning Islamic Financial Products	(Ajzen, 1991)
	Convenience and Full Control of Owning Islamic Financial Products	
Intention to use Islamic Financial Products	Intention to Use Islamic Financial Products	(Ajzen, 2020; Albaity & Rahman, 2019)
	Intention to Recommend Islamic Financial Products	

## RESULT AND DISCUSSION

The respondent characteristics are presented in Table 2. Respondents in this study were dominated by male (250 respondents or 55%). Most respondents were above 27 years old with

the highest research area in Java (171 respondents) and Sumatra (146 respondents).

**Table 2**  
Category of Respondents

Characteristics	Frequency	Percentage (%)
<i>Gender</i>		
Male	250	55%
Female	206	45%
<i>Age</i>		
18 – 27 years old	56	12%
28 – 37 years old	158	35%
38 – 47 years old	132	29%
>50 years old	110	24%
<i>Research Area</i>		
Java	171	37%
Sumatera	146	32%
Kalimantan	57	13%
Bali & Nusa Tenggara	17	4%
Sulawesi	34	7%
Maluku & North Maluku	10	2%
Papua	21	5%

Source: Author Estimation (2022)

This study used two sub models in SEM PLS, namely the Measurement Outer Model and Inner Structural Model (Sarstedt et al., 2020). The first phase was the Measurement Outer Model testing to specify the relationship between the latent variable and its indicators or it can be said that the outer model defines how each indicator relates to the latent variable (Joseph F. Hair et al., 2019). In simple terms, it can be said that the outer model is to test the validity and reliability of the research model (Albaity & Rahman, 2019). Research validity test can be determined through Convergent Validity with a minimum value of each indicator item code 0.600 and Average Variant Extracted with a minimum value of 0.500 (Joe F Hair et al., 2018). Based on the measurement test results in table 3, it can be seen that all item codes and AVE values are above the minimum value, so it can be concluded that the validity of this study has been fulfilled.

**Table. 3**  
Measurement Outer Results

Variable Item Codes	Factor Loadings	VIF	Cronbach Alpha	Composite Reliability	AVE
<i>Religiosity</i>					
R1	0.788	1.261			
R2	0.837	2.387			
R3	0.794	1.723			
R4	0.757	2.013			
R5	0.878	1.143	0.932	0.943	0.649
R6	0.788	1.453			
R7	0.696	3.034			
R8	0.821	1.095			
R9	0.788	2.627			
<i>Subjective Norm</i>					
NS1	0.840	1.574			
NS2	0.804	1.761	0.843	0.894	0.679
NS3	0.835	1.453			
NS4	0.816	1.215			
<i>Awareness</i>					
AW1	0.815	1.274			
AW2	0.924	1.158			
AW3	0.855	1.407	0.928	0.946	0.779
AW4	0.880	1.565			
AW5	0.907	1.036			
<i>Islamic Financial Literacy</i>					
LIT1	0.678	3.807			
LIT2	0.843	1.285			
LIT3	0.933	1.475			
LIT4	0.787	2.356			
LIT5	0.864	1.623			
LIT6	0.868	1.077	0.958	0.963	0.687
LIT7	0.765	2.404			
LIT8	0.777	2.527			
LIT9	0.880	1.108			
LIT10	0.835	1.058			
LIT11	0.810	1.527			
LIT12	0.887	1.433			
<i>Attitude</i>					
ATT1	0.794	1.973			
ATT2	0.877	1.867	0.885	0.921	0.744
ATT3	0.918	1.020			
ATT4	0.858	1.278			
<i>Perceived Behavioral Control</i>					
PBC1	0.921	1.079			
PBC2	0.860	1.183	0.861	0.915	0.744
PBC3	0.873	1.299			
<i>Intention to Use Islamic Financial Products</i>					
NI1	0.896	1.374			
NI2	0.855	1.331	0.831	0.899	0.748
NI3	0.836	1.386			

Source: Author Estimation (2022)

While the reliability test is determined through Composite Reliability with a high-quality minimum value of 0.800 with the support of a minimum value of 0.6000 on Cronbach Alpha (J. Hair et al., 2017; Zeng et al., 2021). Based on the results of the measurement test in table 2, all Composite Reliability and Cronbach Alpha values are above the minimum, so it can be concluded that the reliability of this study has been fulfilled. To see the symptoms of collinearity, a Variance Inflated Factor (VIF) test with a minimum degree of <5 is needed to be considered a collinearity symptom-free study (Russo & Stol, 2021). Based

on table 3, it can be concluded that this study is free of collinearity.

After the results of the validity and reliability tests met the requirements, the Inner Structural Model was carried out to test the relationship between the latent constructs of the hypothesis. Inner Structural Model was tested using the bootstrapping procedure. Three steps were used in the Inner Structural Model testing, namely *Path coefficient* test with a minimum value of 1.64 (J. Hair et al., 2017), *R-Square (R<sup>2</sup>)* evaluation, *Q<sup>2</sup> Predictive Relevance* as presented in Table 4:

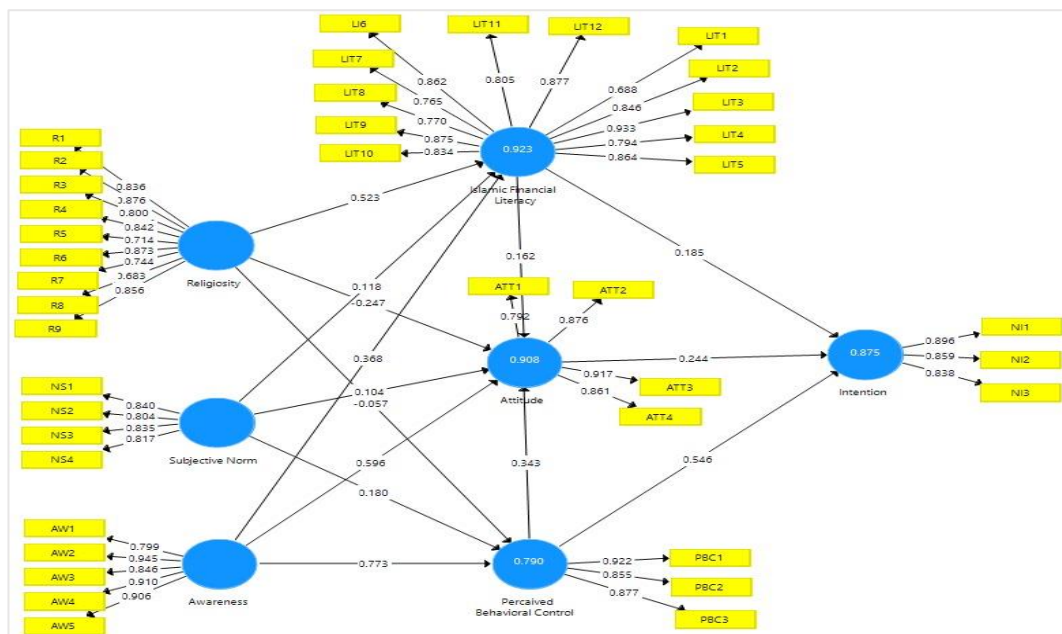


Figure 3 - Outer Model

Table 4 - Inner Model Structural Result

Hypothesis	$\beta$	T-stat	P-value	R-Square	Q <sup>2</sup>
Religiosity -> Islamic Financial Literacy (H1)	0.523	16.705	0.000	0.923	
Religiosity -> Attitude (H2)	-0.247	4.140	0.000	0.908	
Religiosity -> Perceived Behavioral Control (H3)	-0.057	1.141	0.255	0.790	
Subjective Norm -> Islamic Financial Literacy (H4)	0.118	2.925	0.004	0.923	
Subjective Norm -> Attitude (H5)	0.104	2.961	0.003	0.908	
Subjective Norm -> Perceived Behavioral Control (H6)	0.180	2.967	0.003	0.790	
Awareness -> Islamic Financial Literacy (H7)	0.368	11.318	0.000	0.923	0.999
Awareness -> Attitude (H8)	0.596	10.534	0.000	0.908	
Awareness -> Perceived Behavioral Control (H9)	0.773	9.283	0.000	0.790	
Perceived Behavioral Control -> Attitude (H10)	0.343	8.548	0.000	0.908	
Perceived Behavioral Control -> Intention (H11)	0.546	7.374	0.000	0.875	
Islamic Financial Literacy -> Attitude (H12)	0.162	2.190	0.029	0.908	
Islamic Financial Literacy -> Intention (H13)	0.185	5.678	0.000	0.875	
Attitude -> Intention (H14)	0.244	2.946	0.003	0.875	

Source: Author Estimation (2022)



The results of the first phase of the inner structural model test, namely the *Path coefficient* test, support almost all hypotheses with significant effect, except the third hypothesis which states that religiosity has a positive effect on perceived behavioral control. Meanwhile, the results of the second phase of the inner structural model test, namely the *R-Square ( $R^2$ )*, indicated that all the effects of exogenous latent variables on endogenous latent variables are included in the strong category. The results of the third phase of the inner model structural test, namely *Q<sup>2</sup> Predictive Relevance*, indicated that the dependent variables, namely religiosity, subjective norm, awareness, Islamic financial literacy, attitude and perceived behavioral control can explain 99.9% of intentions to use Islamic financial products and the rest is explained by variables outside this study. In the first hypothesis, it was found that religiosity had a positive significance effect on Islamic financial literacy, meaning that the religious level held by prospective customers has an effect on their Islamic financial literacy.

The higher the level of religiosity of prospective customers, the higher the understanding of Islamic bank financial products. Positive significance support was also obtained based on the results of the second hypothesis using Path Coefficient test where religiosity had an effect on attitudes of prospective Islamic banking customers. This means that the test of the second hypothesis of religiosity can provide valuable insight into consumer decision-making attitudes, the results of the second hypothesis are in line with the previous study conducted by Islam & Chandrasekaran (2020). However, the third hypothesis test indicated that religiosity had insignificant effect on perceived behavioral control. This indicated that religion is not an excuse for a person in assessing the ease or

difficulty in the realization of the intention to do something, in this case using Sharia financial products. This is in contradiction to the study conducted by Suko et al (2018) showing that a person's level of religiosity positively affects perceptions of behavioral control.

The study results on the fourth hypothesis testing indicated that subjective norm had a significant effect on Islamic Financial Literacy, meaning that the hypothesis stating that subjective norm has an effect on Islamic Financial Literacy is accepted. The third hypothesis suggests that subjective norms in social life can influence a person in following the same actions in this regard to improve Islamic financial literacy. The results of the third hypothesis test are consistent with the findings of Kemal Budi Mulyono Statement in his previous study (Kemal, 2021). The results of this study also showed that the fifth and sixth hypothesis test, namely subjective norm has a positive effect on attitudes and perceived behavioral control, so that meaningful subjective norms significantly influence one's attitude in choosing and using Sharia financial products as well as subjective norms on the control of one's behavior in deciding in using Sharia financial products. This study is in line with Aziz et al (2020)'s previous publication of scientific research.

The results of the seventh hypothesis test indicated that awareness had a positive effect on Islamic financial literacy which makes a sense because there was a person's awareness in this case the respondents of the study on the intention of increasing knowledge about Sharia finance. The results of this hypothesis test are in line with the study conducted by Padil et al (2021). Positive effect was also shown in the results of the eighth and ninth hypothetical tests that awareness had an effect on attitude and perceived behavioral control. It can be implied that a person's

awareness of something affects attitudes in taking the decision to use a product. In addition, this study added a new finding that awareness had a significant effect on perceived behavioral control where respondents' awareness in this study influences them in thinking difficulty in carrying out intentions using Sharia financial products.

The results of the tenth and eleventh hypothesis tests stating that Perceived Behavioral Control has an effect on attitude and intention to use Sharia financial products during the Covid-19 Pandemic were accepted. This means that behavioral control variable affects the intention and behavior in using a product, this becomes a concentration in Sharia financial marketing management where perceived behavioral control may lead to increased behavioral intentions and increase the likelihood of action to be taken. The results of this hypothesis test are in accordance with the studies conducted by Berakon et al (2021), Shin & Hancer (2016), Tri et al (2021) and Whidya Utami, (2017).

In this study, Islamic financial literacy had a significant effect on attitude and intention to use Sharia financial products during the Covid-19 Pandemic. This showed that one's knowledge of Islamic finances can influence attitudes and intentions in using Shariah products. The Islamic finance industry must collaborate with the government in fostering a culture of Sharia financial literacy to the public so that they will be more aware and interested in choosing Sharia financial products. The result of this hypothesis test is in accordance with the studies conducted by Balasubramnian & Sargent (2020) and Lusardi (2012) in their research publication.

The result of the last hypothesis test indicated that attitude had a positive effect on intention to use Sharia financial products during the Covid-19 Pandemic. Thus, the positive attitude of respondents in looking at Sharia financial

products increases the intention of using Sharia products. Due to the quality and benefits of the product, the respondents show a good attitude on the existence of Sharia financial products.

## CONCLUSION AND RECOMMENDATION

This study has achieved its goal of explaining the factors affecting a person's intention or prospective customers in choosing Islamic financial products through a literature review, methodological determination and data analysis using carefully considered techniques. Lastly, the results of this study led to the final result that almost all of the dependent variable factors in this study affected the intention of prospective customers to choose Islamic financial products during the Covid-19 period. A hypothesis stating that religiosity has an effect on perceived behavioral control was not proven to be significant despite having a strong effect on the intention to choose and use Islamic financial products in a sustainable manner.

The results of this study are evidence of scientific studies on the development of Islamic banks in the future. One thing that needs to be highlighted from this study is the involvement of financial literacy, especially in Islamic finance and the role of trust so that various parties, including financial institutions, Islamic organizations and the government. They need to collaborate to strengthen the level of Islamic financial literacy in the community. In addition, this study also provides recommendations to build public trust in the Islamic economy through building collaborative development to strengthening the role of Islamic banking in terms of infrastructure and human resources. Various parties are encouraged to collaborate to build a strong Islamic financial ecosystem and economic recovery post Covid-19. Society welfare and prosperity are the final goal of all the efforts.

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