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Factors Affecting the Perception of Business Sciences Students' towards Islamic Banking and Finance in Yemen

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ABSTRACT

This research explores the factors that affect the perception of students at College of Administrative Sciences, Seiyun University on Islamic banking and finance for the academic year 2019/2020. The questionnaire was constructed by using a seven-point Likert scale and distributed to the students to find out what their perceptions are. Factors are arranged from the highest to the lowest. Two hundred and thirty-six (236) practical surveys were issued. The results indicate that the overall perception of students about Islamic banking and finance in Yemen is positive. The study shows that awareness, knowledge, and religious motivation have a positive effect on the students' perceptions of Islamic financing of products and services in Yemen. These findings can enable Yemeni Islamic Financial Institutions to target their potential markets, boost knowledge and understanding, help Islamic banks in developing and setting better promotional strategies.

Keywords: awareness, knowledge, religious motivation, perception, Yemen.

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العوامل المؤثرة في إدراك طلاب علوم الأعمال نحو الصيرفة والتمويل الإسلامي في اليمن

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يستطلع هذا البحث آراء طلاب كلية العلوم الإدارية بجامعة سيئون - اليمن - المقيدين في العام الدراسي 2020/2019 م، حول التمويل والمصرفية الإسلامية. وذلك باستخدام الاستبانة. تم إنشاء الاستبانة باستخدام مقياس (ليكرت) السباعي، وتم توزيعها على الطلاب لمعرفة آرائهم. كان عدد الإستبانات الصالحة للتحليل مائتين وست وثلاثين (236) إستبانة.

تشير النتائج إلى أن التصور العام للطلاب حول التمويل والمصرفية الإسلامية في اليمن إيجابي. وتظهر الدراسة أن الوعي والمعرفة والدافع الديني لها تأثير إيجابي على إدراكات الطلاب تجاه التمويل والمصرفية الإسلامية في اليمن. يمكن لهذه النتائج أن تمكن المؤسسات المالية الإسلامية اليمنية من استهداف أسواقها المحتملة، وتعزيز المعرفة والفهم، وكذا مساعدة البنوك الإسلامية على تطوير إستراتيجيات ترويجية أفضل.

كلمات مفتاحية: الوعي، المعرفة، الدافع الديني، الإدراك، اليمن.

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1. Introduction

Islamic shariah provides guidance to Muslims under Islam in terms of belief, spiritual behavior, prohibitions, and practical rulings or rules. This methodology relies on the two main sources of Islamic Shariah, the Holy Quran, and Hadith /Sunnah, while the secondary sources are Ijtihad and Qiyas. The Islamic banking and finance industry, which relies on the two sources mentioned above, is an interest-free economic transaction model that several Muslim-populated countries around the world are currently implementing. This honors a trade-dependent on customers that maintains justice for both lending and receiving while avoiding transnational philosophy focused on interest. The principles of this banking sector are underpinned by fostering social justice and hence the banks function as an alliance of investment schemes sharing on a given share the costs of that investment [1]. There has been a notable rise in Islamic banking and finance in recent years [19];[34]. The prudence of the sector of banking industry is based on the Islamic financial system that arose to allow Muslims shift from the traditional system by involving their religion on the financial processes.

Islamic banking has gained prominence and prosperity in several Muslim and non-Muslim nations with firm lending ideologies. Renewed interest and tendency for the Islamic industry stemmed from its profound economic and social issues, backed by its distinct attributes [26].

Islamic banking, or interest-free banking, is a recent phenomenon that has arisen in recent decades with the goal of adhering to Islamic teachings and values [38];[57]. As an alternative to the interest-based banking system, Muslim economists and academicians introduced the idea of

interest-free banking in the early 1960s [5].

Until then, there has been, year on year, an expansion for this financial structure which was not only limited to Muslims but to non-Muslims as well. The structure of Islamic banking and its products and services are still elusive to the mass consumers. There's confusion in some Muslim consumers 'minds whether the products of the Islamic banks are interest-free and whether they go on according to Sharia, or just the same with a different name? To address this issue, it is important to understand how Muslim people think of Islamic banking and finance.

The success and complete acceptance of Islamic banking and finance depend on the engagement of clients in particular and the public in general in the processes related to it. This success also depends on the enhancement of clients in emerging sectors [52]. This can be achieved by providing the Islamic economic structure with critical human education and awareness-raising.

Given these conditions and the lack of sufficient research on the comprehension and expectations of Islamic banking, the extent of information and perceptions of Muslim society regarding Islamic banking in Yemen needs to be investigated. Public awareness and aspirations play a significant part in Islamic Bank's decision-making phase.

The impact of the Islamic banking and finance on the growth of those developing countries such as Yemen is, in reality, significant and extremely vital. This role is considerably noticeable in providing work opportunities and improving the living status of the people that will help in decreasing the ratio of poverty. In this concern, it can be, critically, noticed that a large number of Muslims in various Islamic countries are not acquainted with

the principles and services of the Islamic banking and finance [21].

It is widely anticipated, as an Islamic country, that Yemeni people, in general, and business science students, are aware of Islamic banking and finance. Islamic banking and finance are still unclear for, almost, all individuals, therefore, the current study is designed to assess expectations among students of business sciences in Yemen.

This study aims to fill the gap in the literature and explains factors affecting Muslim people's perception by analyzing their understanding of Islamic banking and finance products and services in developing Islamic nations, such as Yemen.

2. Aims and Objectives

The main objective of this study is:
To examine the level of perception of customers in Yemen towards Islamic banking and finance products and services.

The secondary objectives are:

- a) To examine the impact of awareness of customers in Yemen on their perceptions towards Islamic banking and finance products and services.
- b) To determine relation the knowledge of customers in Yemen towards their perception on Islamic banking and finance products and services.
- c) To investigate if the religious motivation factor effect on perception of customers towards Islamic banking and finance products and services in Yemen.

3. Literature Review

3.1 Islamic Banking and Finance in Yemen

Islamic banking emerged in Yemen back in 1996, whereby a first Islamic bank by the name Islamic Bank of Yemen for Finance and Investment (YSC) was established by virtue of the Act No. 21 of the Yemeni commercial law with an

initial capital of USD10 million. In the same year, Tadhamon International Islamic Bank (TIIB) was subsequently established with a capital of USD 93 million. Currently, TIIB is considered one of the largest Islamic banks in Yemen with over 50 branches throughout the country. In 1997, Saba Islamic Bank (SIB) was subsequently established and grew at a fast pace to reach presently 18 branches in both Yemen and Djibouti [7].

Afterwards and in 2002 Shamel Bank of Yemen and Bahrain (SBYB) has been set up additionally with some other few banks that work in supplying Islamic banking services by conventionally dealing with windows of Islamic banking. [11].

Based on that, what poses an argumentation concerning this issue is the absolute tendency of the Yemeni people to religion and culture. Thus, it can be hypothesized that Islamic compliances and Shari'ah are the base on which they rely while dealing with new products and services. This issue was embodied in a locally established company called 'United Insurance' which offered a service related to Islamic Insurance in 2008. As a result, it was found that around 80% of the current customers turned to these services [39].

Moreover, it has been confirmed that these practices that are experienced in the Yemeni insurance sector manifested the significance of Islamic finance service in making the customers closely related to the investors which, later, resulted in introducing Islamic finance services by the Yemeni financial institutions in addition to establishing new institutions to carry out the same job [39].

3.2 Awareness

Awareness refers to the products, Islamic banking products, or brand recognition. Achieving brand awareness remains a challenge in the promotion of

brands [45]. According to [14] some voices that express misjudging and misconceiving notions towards the Islamic banking system such as considering the Islamic banking as more expensive and riskier than the conventional banking [29]. Since the lack of openness and limitedness of the Islamic banking in addition to dealing with marketing narrowly, it can be noticed that very little is known concerning Islamic banking [8].

Predominantly, Muslim countries experience the same struggle of gaining public awareness of the Sharia compliant financial services. More attention and higher awareness towards Islamic banking can create a larger area of competition within the sector of Islamic banking. This, in turn, would, inevitably, help in improving the products of the various banking institutions and make them more constructive [56]. In order for banks to be innovative, an understanding of consumer behavior and attitude is required to be known to tailor make products and services.

3.3 knowledge

Memory is, in fact, considered to be the source of the knowledge related to products. This knowledge can be evoked through being engaged in the product process in addition to having comprehended the matter of product [25]. Product knowledge leads to individuals purchase intention. Purchase intention, at times, is precluded by the lack of awareness of a product [24].

Product knowledge is important when making decisions involving one's assets [25]. Banking terminology can be intimidating to some banking users, yet, some are able to interpret the terms to create an understanding for themselves [9]. Islamic banking are known to have a

larger series of financial products. In the financial transactions, there is no conditioned fixed rate related to the interest rate that refers to as usury (riba). This may lead to a risk of a profit-loss [55]. Dealing with the financial risk products, as derivatives, in the area of trading is lawfully forbidden [40].

The process of transactions in the Islamic finance includes some common terms such as Murabaha, Musharaka and Mudarabah [9]. These terms can be defined as follows: Murabaha, a form of credit, does not require individuals to take out interest bearing loan. Musharaka is an investmental process that is done within a partnership and involves an agreement on profit sharing upon prior to implement the process of transaction. The equivalent at conventional banks is private equity. Mudarabah is also an investment partnership whereby the bank provides capital while a third party manages the business.

3.4 Religious Motivation

Religiosity and religion are terms that both refer to the same indication and express the same conceptual notion. Therefore, they are interchangeable terms that are conceptually related to one's devotion and glorification and firm belief in divinity [33]. Religion denotes a structured order of beliefs, symbols and rituals to enable an individual closeness to God and as a guide for the individual relationship with others [33]. This definition notes that religion offers its followers a specific set of beliefs, rituals, values and community [27]. In a similar [23] define religion as the ideals for life, reflecting in the follower's values and attitudes. Religiosity, on the other hand, indicates a person's degree of adherence to the religious practices in day-to-day living [28].

According to these definitions it is inferred that the term religiosity signifies

the individual's devotion towards his own religion. The personal compliance to the principles of divinity can have a great influence on both the personal social practices in addition to the way of making decisions concerning the selection and the consumption of the product and service [27].

The discussion on the definition of religiosity and its dimensions indicates that religiosity is strongly related to customer attitude and behavior [27]. [14] maintain that attitude is the amount of affection for or against an object. The authors argue that belief represents the information an individual has about an object. A person's beliefs are likely to be strongly related to his/her religion, either by direct effect, via sacred texts or by indirect effect through individual culture. Supporting this view, [53] confirms that the individual's conduct and attitude are influenced by his or her own fidelity to religion. Based on that, if those individuals realize that the services of Islamic banks go in accordance with the Islamic values, they will, undoubtedly, work for the Islamic bank. There are some empirical studies that consolidated this attitude and that manifested the connection between religiosity and fidelity stating that there is a positive relationship between them in the different products [47];[48];[53].

3.5 Perception

Many previous studies and researchers have already focused on the clients' awareness of the conventional and Islamic banks. These studies have explored the motivations behind the customers' tendency towards the Islamic banks rather than the conventional ones. [18] suggested in their earlier studies that religious motivation is an important factor for encouraging organizations to initiate profit and loss sharing [48] also conducted a study and found that religious

motivation is not only based on Islamic banking system. In this viewpoint, [16];[30] have suggested that important factors impacting customer perception towards Islamic banking are religious motivations and economic conditions. On the contrary, [2] have suggested the reason for adopting Islamic banks is free customer services. [35] found that religion is the primary motivator for the customers for choosing banking services and all other factors are secondary. They analyzed and suggested that the customers with fundamentalist Islamic thinking were more likely to adopt Islamic banking services. The study by [22] found mixed results about the concept of Islamic banking among the customers. This study also pointed out that most of the people have no idea about Islamic Banking and Islamic Banks are also not promoting it in an effective and efficient way that can help them to understand Islamic Banking. Another important finding of the study is that people are indifferent between services of Islamic banking and conventional banking.

The purpose of the study by [6] was to evaluate the factors that influence the young customers in selecting Islamic banking in Pakistan. Islamic banking is emerging vastly in Pakistan due to its majority of Muslim population. Both qualitative and quantitative methods have been chosen to conduct this research. In this respect, a questionnaire survey was carried out, involving 100 customers of three Islamic banks of Pakistan, and 5 interviews have been conducted with authorities of Islamic banking. The results have clearly shown that factors influencing male and female respondents are not similar. It has been concluded that female respondents do not have much awareness and knowledge about basic principles of Islamic banking. It might be due to the fact that they are not involved

directly in businesses. Male respondents were of the view that they use Islamic banking services because of religious perceptions, cost effectiveness and quality of services. Main factor for selecting Islamic banks is religious motivation of youth. It has been recommended that Islamic banks need to offer attractive returns, and awareness programs must be initiated to educate customers about the characteristics of Islamic banking.

In Yemen, the study by [13] examined the Yemeni customers' intention to adopt Islamic finance products, and explored the potential factors that influence their decision. This study applied SEM and one sample t-test to analyse the collected data. The results indicated that among the factors included in this study, only compatibility positively and significantly affects the adoption intention. This is the first study that addresses the adoption of Islamic finance products in Yemen and the factors that influence it.

The above cited studies reveal that there is not a single factor which determines the perception of customers to adopt Islamic banking and finance system rather a mix of factors are responsible for customer decisions towards a particular banking or finance system.

4. Research hypotheses

According to previous studies, we have formulated the hypotheses to assess the extent of the students perceptions towards Islamic banking and finance in Yemen as shown below:

H01. There is a significant association between awareness and perception towards Islamic banking and finance in Yemen.

H02. There is a significant association between knowledge and perception towards Islamic banking and finance in Yemen.

H03. There is a significant association between religious motivation and perception towards Islamic banking and finance in Yemen.

5. Conceptual Framework

Whereas a previous research looked at consumer perceptions of Islamic banking and finance, the purpose of the current study is to highlight the factors that affect Muslim perceptions of Islamic banking and finance as a dependent variable. Variables are selected here on the basis of previous literature, which include awareness, knowledge and religious motivation as the independent variables that are considered to be the dominant factors that can affect the perception of the consumer.

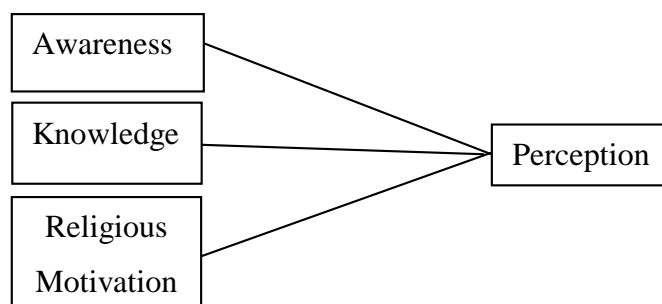


Fig. 1: Conceptual Framework

Sources: Adapted and modified from [4];[31];[44];[49];[54].

6. Data and Methodology

6.1 Instrument

The questionnaire is divided into two sections. The first section is intended to obtain the demographic characteristics of

the respondents. The questions of this part are related to age, gender, level of study, major of study and religious commitment. The second section of the questionnaire consists of twenty-one (21) questions. Using a seven-point Likert scale, respondents are asked to determine their agreement or disagreement with each question (1 as strongly agree to 7 as strongly disagree). The survey has been conducted in both English and Arabic languages.

For measuring the variable of awareness, this research adopted questions from [10], of this measurement includes 5 items. Knowledge of Islamic banking and finance that is measured in this study by adopting a scale from previous work of [46], this scale was also used by 5 selected items.

Religious motivation to Islamic banking and finance, the scale used in the study was adopted from previous work of [46], this scale used by 6 items was selected. Perception variable to measure the perception of customers toward Islamic banking and finance include 5 items questionnaire adopted from the study by [37].

6.2 Data Collection

6.2.1 Sample

The size for pre-test of the sample is 20 respondents which goes in line with the recommendation by [51] that the sample size for pre-test is normally small, ranging from 15-30 respondents, were

distributed personally. All the questionnaires were sent by social media to a group of 400 undergraduate students of accounting, business, and finance at Seiyun University for the academic year 2019/2020. Out of the 400 questionnaires, 246 were completed and returned. Ten of the questionnaires were incompletely filled or inaccurately completed and consequently, detached from the analysis. Thus, a sum of 236 questionnaires was utilized for analysis. The SPSS software is used to analyze the data of the questionnaire.

7. Results and Discussion

7.1 Empirical Results

7.1.1 Respondents Profile

The survey collected a total of 236 questionnaires. As shown in Table 1, the majority of the respondents (86.9%) were males, and (13.1%) were females. In terms of the level of religious commitment, majority of the respondents (67.4%) were average commitment, (19.1%) were very committed, and (13.5%) represent low commitment. Regarding the level of study, the largest group which represents (35.2%) were sophomore, (25.4%) were freshmen, (24.6%) were juniors, and (14.8%) were seniors. In terms of the major of study, the majority of the respondents (41.5%) were in accounting, (31.8%) were in business administration, and (26.7%) were in finance and banking.

Table 1. Summary of the demographic makeup of the sample

Demographic	Frequency(n=236)	Percent (%)
Gender		
Male	205	86.9%
Female	31	13.1%
Religious Commitment		
Very Committed	45	19.1%
Average Commitment	159	67.4%
Low Commitment	32	13.5%
Level of Study		
Freshmen	60	25.4%

Sophomore	83	35.2%
Junior	58	24.6%
Senior	35	14.8%
Major of Study		
Accounting	98	41.5%
Business Administration	75	31.8%
Finance and Banking.	63	26.7%

7.2 Reliability Statistics

Reliability refers to the degree to which the calculation is error-free and may thus establish continuity between the measurement of the variables. To get fair reliability, the reliability coefficient or

Cronbach's alpha should be .70 or higher [15].

The value of Cronbach's alpha for overall model and for each variable which means that the instrument used to test the students' perception is reliable as shown in table 2 and table 3:

Table 2. Cronbach's Alph for all variables

No. of Items	Cronbach ch's Alpha
.760	4

The reliability of each variable in the table shows that perception is the most reliable variable among all variables with the value .733 of Cronbach's Alpha

followed by religious motivation. The values of individual Cronbach's alpha depict that all the variables formulated in the study are acceptable and reliable

Table 3. Reliability analysis of each variable

Variables	No. of Items	Cronbach's Alpha value	The Decision
Perception	6	.733	Acceptable
Awareness	5	.704	Acceptable
Knowledge	5	.702	Acceptable
Religious Motivation	5	.707	Acceptable

7.3 Model Summary

7.3.1 Regression Analysis

Table 4 details the study's regression analysis. In model (1), R represents a correlation coefficient that demonstrates the intensity of the relationship between the dependent and independent variables. Hence, the R-value of 0.573 in our study suggests a modest positive association between perception and other independent variables (awareness,

knowledge, and religious motivation). It shows that awareness, knowledge, and religiosity level have a positive influence on the perception of students about Islamic financing products and services in Yemen. The value of R² of 0.328 indicates that students' perception level is 32.8 % explained with the help of awareness, knowledge, and religious motivation about Islamic financing products and services in Yemen.

Table 4. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.573 ^a	.328	.319	.75090

a. Predictors:(Constant), awareness, knowledge, religious motivation, b. Dependent Variable: perception

7.3.2 Analysis of variance, ANOVA,

Analysis of variance, ANOVA, has been used to determine the acceptance and precision of the statistical model used in the study for finding the relationship

between perception as dependent variable and awareness, knowledge, religious motivation as independent variables. As shown in Table 5, the value of F is (37.755), where the p-value of (0.000).

Table 5. Analysis of Variance ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	63.866	3	21.289	37.755	.000b
1 Residual	130.815	232	.564		
Total	194.681	235			

a. Dependent Variable: perception, b. Predictors: (Constant), awareness, knowledge, religious motivation.

7.3.3 Pearson Correlation Analysis

The correlation analysis shows the direction, intensity and significance of the relation between the study variables [42]. A positive correlation indicates that the other variables will also increase as one variable increases. However, a negative correlation indicates that the other variable decreases as one variable increases [43]. In addition, a correlation of 0.0 indicates no relationship between the two variables [36].

Table 6 presents the Pearson correlation matrix between awareness, knowledge, religious motivation, and perception

which is significant at the 0.01 level. Perception and awareness have a moderate positive correlation of 0.525; Perception and knowledge has a moderate positive correlation of 0.421; Perception and religious motivation have a moderate positive correlation of 0.383; Awareness and Knowledge have a moderate positive correlation of 0.539; Awareness and religious motivation have a moderate positive correlation of 0.390; Knowledge and religious motivation have moderate positive correlation which is 0.399.

Table 6. The Pearson Correlation Matrix

Variable	Perception	Awareness	Knowledge	Religious Motivation
Perception	1	.525**	.421**	.383**
Awareness	.525**	1	.539**	.390**
Knowledge	.421**	.539**	1	.399**
Religious Motivation	.383**	.390**	.399**	1

** . Correlation is significant at the 0.01 level (2-tailed).

7.3.4 Regression Results

The regression model showed a positive and significant relationship between awareness and students' perception toward Islamic banking and finance.

This indicates that most of the respondents have good awareness through marketing about Islamic banking products and services in Yemen. The result is consistent with the findings in Pakistan where the opinion of customers about Islamic banking products and

services is strongly related to the level of awareness [37]. The result also supports the previous findings of [26] which suggested that the attitude of customers towards Islamic banking and finance is related to the level of awareness. Moreover, the findings of this study are consistent with the results of [12]. [32] found that awareness was significant in influencing the attitude of the customers towards Islamic banking products and services. [17] identified that awareness had a significant impact on a customers' intention to use Islamic financing products and services. In general, awareness plays an important role in affecting the intention of a customer to use Islamic financing products and that awareness was significant in influencing the attitude of customers towards Islamic banking products and services.

The regression analysis also informs us that the Knowledge element was the element that influenced student perception level, whereby t was 2.235 at the significant level of 0.026 ($p < 0.05$). This indicated that the Knowledge

element played a role in influencing student perception level but less than the effect of awareness and religious motivation. This is not surprising because most of the respondents who indicated that they do not exactly understand what Islamic banking is, because most of the respondents are from the accounting and business administration specialties and not from the finance and banking sciences in the same university. The findings were in line with studies by [3];[19].

The results indicate that religious motivation is positively and significantly related to perception (coefficient = β .177, $t = 2.943$, $p < 0.01$). A study by [50] indicated the vital role of religiosity for a favorable attitude towards Islamic banks. The findings also support the above study by stating that religious factors motivate the behavior of customers towards Islamic banking by [20] regarding the attitude of Muslims towards Islamic finance showed that religious motivation and awareness play a vital role for the selection of Islamic banking.

Table 7. Regression Coefficient

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.811	.171		4.742	.000
	Awareness	.296	.052	.377	5.750	.000
	Knowledge	.128	.057	.147	2.235	.026
	Religious Motivation	.159	.054	.177	2.943	.004

a. Dependent Variable: Perception

8. Conclusion and Recommendations

The result of the data analysis has confirmed the first hypothesis of this study by demonstrating a positive and significant relationship between awareness and perception. The results suggest that the student's awareness value can influence their perception toward Islamic banking and finance. This finding is an important outcome that has empirically determined previously in the perception literature. The finding also responds to recent researcher's

suggestion to identify further factors that have an impact on the perception [41] and helps clarify and support previous arguments indicating that the perceptions of customers to the Islamic banking and finance can be influenced by the customer's awareness.

The result shows that the knowledge level of consumers is a key factor of perception about Islamic finance. This finding is consistent with the results of [22] which supports the second hypothesis.

Because there are many of traditional Islamic institutions that offer religious education including issues of Islamic finance extensively in Yemen, therefore, we see that most respondents have a high tendency towards Islamic finance and banking related to this phenomenon. This is consistent with a study by [19].

Finally, we conclude that all three variables (awareness, knowledge, and religious motivation) have a strong impact on the overall perceptions of consumers on Islamic banking and finance in Yemen.

Regarding the above conclusions, this concept and its provision should be integral and comprehensive, with the full support of various stakeholders. Such matters can only be carried out by the government, in particular the related institutions, namely the Central Bank of Yemen and the Ministry of Finance, as the most authorized parties to mobilize and accommodate and coordinate different needs. In addition, considering the community-related issues concerning understanding and awareness that are still lacking, efforts need to be made to increase community literacy continuously and in a planned way.

6. Limitations

The study focused only on three factors that affect customer perception. Testing, however, showed that besides these factors; there are also other significant factors that affect consumer perception. Furthermore, the data collected were only biased from Seiyun University in the Hadhramaut Governorate.

In addition, this study was conducted during the spread of the Coronavirus (COVID-19), which limited the response of many students in responding to the questionnaire, as well as the weak internet and power outages that limited the receipt of many questionnaires.

7. The way forward

There are few limitations and they are now recognized. As well as some of the circumstances that accompanied this study.

We understand the sample size is comparatively minor. However, considerable time and energy were dedicated to ensuring that a wide variety of personal perceptions and perspectives were reflected in the survey when searching out prospective respondents.

Islamic banking and finance have witnessed steady growth in recent years, therefore this growth requires the development of an organized and targeted strategy to regulate control and draw policies that achieve the goals of this promising sector such as developing a strategy for the culture of Islamic banking awareness and deepening confidence in its institutions which is only possible through the development of programs aimed at transferring its philosophy and ethical and economic principles with the same speed of growth, expands them to all its areas of expansion according to an organized institutional work as it faces intense competition from a banking system that preceded it in several centuries in addition to a group of major external and internal challenges that still facing it.

Therefore, greater attention can be paid to scientific research and Islamic banking studies in order to be able to keep pace with the growth and expansion of these banks. This can be implemented by holding conferences, seminars, and workshops, to address serious media in spreading the culture and importance of Islamic banking within the Islamic societies and global economic circles. Attention should also be given to coordination and cooperation between various institutions Finance and Islamic banks and their locations introducing

innovative Islamic financial products in the media or through various marketing means, going to universities and graduate institutes and providing support to high-achieving students to continue their specialization in Islamic banks to take advantage of them in the future as well as helping to develop an awareness of Islamic banking and finance.

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