

DETERMINANTS OF CUSTOMERS' DECISIONS TO SELECT MURABAHAH-BASED HOME FINANCING: EVIDENCE FROM PT BSI Tbk., KCP PALEMBANG A RIVAI

Rissa Aulia Safitri

Business Management Study Program, Sriwijaya State Polytechnic
rissaauliasafitri2604@gmail.com

Shabirah Mayzahra

Business Management Study Program, Sriwijaya State Polytechnic
mayzahrashabirah@gmail.com

Vina Septianingsih

Business Management Study Program, Sriwijaya State Polytechnic
vinasptngsh05@gmail.com

Keti Purnamasari

Business Management Study Program, Sriwijaya State Polytechnic
keti.purnamasari@polsri.ac.id

Abstract

The development of Islamic banking in Indonesia shows a positive trend from year to year, but its market share is still far behind conventional banking. This condition shows that public interest in sharia financing products, including home financing based on murabahah contracts, has not been maximized. This study was conducted to analyze the factors that affect customers' decisions in taking murabahah financing, especially product knowledge, margin levels, and service quality at PT BSI Tbk., KCP Palembang A Rivai. This study uses a quantitative approach with multiple linear regression analysis, t-test, and f-test. Data was obtained from the distribution of questionnaires to home financing customers based on murabahah contracts. The results showed that product knowledge had no effect on financing decision-making, while margin level and service quality had a significant positive effect on financing decision-making.

Keywords: Product Knowledge, Margin, Service Quality, Murabahah, Decision Making.

1. INTRODUCTION

Housing is a basic human need as well as a long-term asset for society. However, the high price of residential property in Indonesia is not comparable to people's purchasing power, so Home Ownership Credit (KPR) financing is the main solution to own a residence. The development of Islamic banking, especially PT Bank Syariah Indonesia (BSI) Tbk., presents an alternative to sharia-based home financing through *murabahah* contracts. The increase in BSI's consumer financing shows the high need of the public for financing facilities, especially home purchases.

However, the market share of sharia mortgages is still relatively small when compared to conventional mortgages. OJK data until 2023 shows that sharia mortgage financing is only around 15% of the total conventional mortgage financing (Aulia et al., 2025). This condition raises questions about the factors that affect people's decisions in choosing sharia financing products, especially financing based on *murabahah* contracts.

The community's decision to take financing is not only driven by the need for housing, but also by several important factors, including product knowledge, margin levels, and service quality. Product

knowledge is a major factor in customer decision-making. Product knowledge is defined as the knowledge that customers or consumers have about the products and services used (Wahyudhi, 2022). Product knowledge plays a role in shaping customer trust and confidence in the characteristics and financing mechanisms. The margin level is also the main consideration because it affects the amount of installments and total customer financing. A high margin level will affect customers' preferences to choose these financing products (Putri et al., 2024). In addition, service quality plays a role in building customer satisfaction and loyalty in choosing financing products. Services are contacts that occur between consumers and every aspect of an organization that can shape consumer opinions regarding the quality of services provided by the organization (Sari & Kasidin, 2024).

Product knowledge is an important factor in the customer's decision to take home financing based on *the murabahah contract*, including at PT Bank Syariah Indonesia (BSI) Tbk., KCP Palembang A Rivai. Customers' understanding of the characteristics of *murabahah* financing, contract mechanisms, installment schemes, and differences between margins and conventional interest play a role in shaping customer trust and confidence in the financing products offered. Previous research has shown that product knowledge has an effect on customer decisions (Syahvindra & Sari, 2024; Wahyudhi, 2022). However, this study shows that product knowledge has no effect on customer decisions because decisions are more driven by the need for housing, trust in banking institutions, and recommendations from other parties (Siahaan et al., 2023; Susanti et al., 2023). This difference shows that the influence of product knowledge on the decision to take home financing based on *murabahah* at BSI KCP Palembang A Rivai still needs to be studied theoretically.

The margin level is also the main consideration for customers in choosing home financing based on *the murabahah contract* at PT Bank Syariah Indonesia (BSI) Tbk., KCP Palembang A Rivai. Margins that are considered reasonable and competitive can increase customer interest in taking home financing based on *murabahah* contracts. However, other findings show that the margin level doesn't affect customer decisions, because customers emphasize more ridiculous sharia principles, contract transparency, and trust in banks (Furwanti, 2020; Susilawati et al., 2025)

Service quality is also one of the factors that is no less important in influencing the decision to take financing by customers. Fast, home-based, informative, and reliable service for employees in explaining financing products can increase customer comfort and trust. Previous research has stated that the quality of services affects financing decisions (Elyghasyah et al., 2025; Nursafitri & Hafizh, 2024; Susanti et al., 2023). However, this study found that service quality does not affect customer decisions, as these decisions tend to be influenced by financing needs, trust in banks, and religious considerations (Sari & Kasidin, 2024).

Based on the background that has been presented, the formulation of the problem in this study is:

1. Does product knowledge affect the decision to take home financing based on *the murabahah contract* at PT Bank Syariah Indonesia Tbk., KCP Palembang A Rivai?

2. Does the margin level affect the decision to take home financing based on *the murabahah* contract at PT Bank Syariah Indonesia Tbk., KCP Palembang A Rivai?
3. Does the quality of service affect the decision to take home financing based on *the murabahah* contract at PT Bank Syariah Indonesia Tbk., KCP Palembang A Rivai?
4. Does product knowledge, margin level, and service quality together affect the decision to take home financing based on *the murabahah* contract at PT Bank Syariah Indonesia Tbk., KCP Palembang A Rivai?

2. METHODOLOGY

This study uses a quantitative approach with the type of associative research, which aims to analyze the influence of product knowledge, margin level, and service quality on the decision to take home financing based on *murabahah* contracts. This research was conducted at PT Bank Syariah Indonesia (BSI) Tbk., KCP Palembang A Rivai, with the object of research in the form of customers who have taken or are taking home financing based on *the murabahah* contract.

The population in this study is all *murabahah* contract-based home financing customers at PT Bank Syariah Indonesia (BSI) Tbk., KCP Palembang A Rivai during the 2023 – 2025 intake period, which totals 46 customers. Given the relatively small population, the sampling technique used was total sampling, so that all members of the study were 46 respondents.

The types of data used in this study are primary data and secondary data. Primary data was obtained directly from respondents through the distribution of questionnaires prepared based on the indicators of each research variable, namely product knowledge, margin level, service quality, and financing decision-making. Meanwhile, secondary data is obtained through literature studies, in the form of textbooks, scientific journals, reports, and relevant supporting documents. Data analysis in this study uses the help of the SPSS Version 27 application, and is carried out with 3 (three) methods, namely:

1. T-test

The t-test is used to test the significant degree of influence of a partially independent variable on a dependent variable. If the significance probability value is < 0.1 , then H_a is accepted. On the other hand, if the significance probability value is > 0.1 , then H_a is rejected.

2. F-test

The f-test is used to test the significant degree of influence of independent variables simultaneously or together on dependent variables. If the significance probability value is < 0.1 , then H_a is accepted. On the other hand, if the significance probability value is > 0.1 , then H_a is rejected.

3. Coefficient of Determination (R^2)

The coefficient of determination (R^2) is used to determine how much variation occurs in the dependent variable (Y) that can be explained by the independent variable (X).

3. RESULTS AND DISCUSSION

3.1 Results

3.1.1 Partial Test (t-test)

The t-test was carried out to determine the influence of each independent variable on the dependent variable. The results of the t-test can be seen in the table below.

Table 1. T-Test Results

Independent Variables	t Hitung	Sig.	Remarks
Product Knowledge (X_1)	-1,506	0,139	No significant effect
Tingkat Margin (X_2)	1,768	0,084	Significant effect
Kualitas Layanan (X_3)	1,998	0,052	Significant effect

(source: SPSS Version 27 processed, 2025)

3.1.2 Simultaneous Test (f-test)

After a simultaneous test (f-test), a f_{cal} value of 4,230 and a significance value of 0,011 were obtained. This means that product knowledge (X_1), margin level (X_2), and service quality (X_3) have a simultaneous and significant effect on the decision to take home financing based on *the murabahah* contract (Y).

3.1.3 Coefficient of Determination

The results of the determination coefficient test showed an *R Square* (R^2) value of 0.232. Thus, the variation of all independent variables (X) can affect the change of the bound variable by 0.232 (23.2%). While the rest, 76.8% (100%-23.2%) were influenced by other variables outside the study.

3.2 Discussion

Based on the results of the study, product knowledge (X_1) did not have a significant effect on the decision to take home financing based on the murabahah contract (Y). These findings are in line with research conducted by Alfikaromah & Nurhidayati, (2023); Andriani, Maknuun, & Ulumudin, (2022) that product knowledge has no effect on customer decisions. Customers tend to be interested in taking financing at PT BSI Tbk., KCP Palembang A Rivai because of the set margin level, the quality of services provided, and the influence of persuasion from family or friends who have used this financing before.

Furthermore, the results of this study show that the margin level (X_2) has a significant effect on the decision to take financing (Y). This finding is the same as the results of research by Fatimah et al., (2024); Istiqomah Sujono & Wahyu Wibowo, (2020) which show that the margin level has a significant effect on the decision to use murabahah financing products. Financing with the principle of murabahah is quite in demand by customers of PT BSI Tbk., KCP Palembang A Rivai. Because of the margin set by PT BSI Tbk., KCP Palembang A Rivai is easy to fulfill, does not burden customers, can

compete with other banks, and is superior in quality. In addition, the amount of margin set by the bank makes it easier for customers to plan their finances.

In addition, the findings in this study show that the quality of service (X_3) has a significant effect on the decision to take financing (Y). The results of this study are the same as the research that has been conducted by Rizki, (2021); Thoharudin, Suriyanti, & Amirul Huda, (2020) which states that the quality of service has a significant effect on the decision to take *murabahah* financing. The quality of service depends on the attitude of the employee, and the existing facilities and infrastructure. employees of PT BSI Tbk., KCP Palembang A Rivai have a high level of reliability, quick response in responding to customers, and have sufficient knowledge related to home financing products based on *murabahah* contracts. The competence and positive attitude possessed by employees of PT BSI Tbk., KCP Palembang A Rivai are able to create a comfortable, convincing, and trusted experience by customers.

The results of the study show that product knowledge, margin level, and service quality together influence customer decisions in taking home financing based on *murabahah* contracts. Financing decisions are not determined by one factor alone, but are the result of relevant considerations. The value of the determination coefficient showed that the three variables were able to explain 23,2%, while the rest were influenced by other factors outside the study.

4. CONCLUSION

Based on the results of the study, it can be concluded that product knowledge does not have a significant effect on the decision to take home financing based on the *murabahah* contract. This is because the significance value is $0,139 > 0,1$. The level of margin and service quality have a positive and significant effect on the decision to take home financing based on *the murabahah contract*. This is because the significance value of the margin level is $0,084 < 0,1$ and the quality of service is $0,052 < 0,1$. Simultaneously, the value of $F_{cal} (4,230) > F_{table} (2,2190)$, and the significance value of $0,011 < 0,1$ are known. Thus, product knowledge, margin level, and service quality together have a positive and significant effect on the decision to take home financing based on *the murabahah* (Y) contract at PT BSI Tbk., KCP Palembang A Rivai. These results show that the three independent variables used in the study have the ability to explain the variation of dependent variables when tested together (simultaneously). This means that although not all variables have a significant influence partially, collectively these variables still play an important role in influencing the decision to take financing by customers.

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