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What Factors Influence Customer Attitudes and Mindsets towards the Use of Services and Products of Islamic Banks in Bangladesh?

Muhammad Nazmul Hoque [1,*], Muhammad Khalilur Rahman [2], Jamaliah Said [1,*], Farhana Begum [3] and Mohammad Mainul Hossain [4]

1 Accounting Research Institute, Universiti Teknologi MARA (UiTM), Shah Alam 40450, Malaysia
2 Faculty of Entrepreneurship and Business, Universiti Malaysia Kelantan, Pengkalan Chepa 16100, Malaysia; khalilur.r@umk.edu.my
3 Islamic Development Bank (IsDB), Ministry of Education, Dhaka 1205, Bangladesh; farhanaju@yahoo.com
4 Faculty of Arts and Social Sciences, University of Malaya, Kuala Lumpur 50603, Malaysia; hmainul611@gmail.com
* Correspondence: nazmul@uitm.edu.my (M.N.H.); jamaliah533@uitm.edu.my (J.S.)

Abstract: This empirical paper aims at measuring customer attitudes concerning Islamic banking services and how they influence their behavioural intentions to utilise them. Islamic banking has been a fast-growing sector, offering products and services according to Sharia law. Despite being the preferred choice of banking, there is a high percentage of Muslim customers who have shifted from conventional to Islamic banking. Hence, this study aims to examine factors that influence them towards the use of Islamic banking. This is cross-sectional research, where data were collected using questionnaires. A total of 490 questionnaires were received back from adult individuals who were clients of Islamic banks. The data were analyzed using the partial least squares (PLS) method. The findings indicate that ethical organisation, Islamic values, and reputation significantly impact attitudes, whereas financial literacy has no significant impact on them. Attitude is strongly related to the behavioural intention to engage in Islamic banking services. The results also reveal that attitudes mediate the effect of Islamic values, ethical organisation, and reputation on the behavioural intention to engage in Islamic banking services, but Islamic financial literacy is not associated with customers' behavioural mindset to enjoy such services. This study provides an example of initial empirical evidence from a Muslim majority country like Bangladesh on the relationship between Islamic values, ethical organization, Islamic financial literacy, and reputation and attitudes, which in turn lead to customers' behavioural intentions to engage in services and products of Islamic banks.

Keywords: customer' attitudes; Islamic banking; behavioural intention; PLS; Bangladesh

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1. Introduction

Ethical quality and Islamic financial literacy are critical factors that may influence customer attitudes towards behavioural intentions to engage in Islamic banking services. From an ethical standpoint, a Muslim customer typically seeks Shariah-compliant financial services, whereas a non-Muslim seeks ethical services [1,2]. According to Ghosh [3], this understanding of ethical banking services has evolved into a crucial component in banking service selection. Islamic banks have also considered the ethical issue. Islamic banking service operators have adopted ethical and social concerns in order to foster a positive image [4].

Due to the fact that Islamic banks position themselves as ethical financial institutions, they elicit certain expectations from their customers. In this respect, Islamic banks face a variety of challenges. According to Wilson [5], Islamic banks should provide high-quality services to their customers, as they self-identify as providers of ethical financial services.

Islamic banks should not be mainly concerned with price competition in this regard. More customers would patronise Islamic banks if they promoted more ethical principles [6]. According to Hadi and Muwazir [7], Islamic banks should priorities both aspects. Along with focusing on religious and ethical issues, they should also prioritise service quality.

Islamic banks must ensure that they are sincere in their ethical stance regarding financial transactions with customers. Otherwise, they would be regarded solely as profit-making entities [8]. They should focus more on ethical issues because it appears to be one of the main reasons customers choose Islamic banks. Saleh et al. [9] undertook research in Bangladesh, where they discovered that most Bangladeshis consider trustworthiness or ethical issues when choosing a bank service. In that case, customers from any religion, i.e., Hindus, Buddhists, and Christians, value security and trustworthiness, and these qualities may be seen as advantages for them in the process of selecting banking services [9]. Muhamad and Alwi [10] state that the ethical characteristics also attract non-Muslims to Islamic financial transactions. Non-Muslims are attracted, since ethical issues in Islamic banks are equally applicable for all clients, disregarding their religious identity, and they offer individual and social benefits [11]. Hence, the goal of this research is to look into customer attitudes towards behavioural intentions to receive products and services from Islamic banks in Bangladesh. This empirical study discusses the existing literature dealing with Islamic banks and their products and services. More specifically, this study covers the theoretical basis and hypothesis development of predicting customer behaviour and their outlook about enjoying goods and services from Islamic banks in Bangladesh. Moreover, this study illustrates a clear picture of its methodology, techniques of data analysis, and a discussion on its findings, and also provides concluding notes and recommendations.

2. Literature Review

2.1. Underpinning Theory

In this paper, the theory of planned behaviour (TPB) has been taken into account to create its theoretical basis, which is basically the modified and extended phase of the theory of reasoned action (TRA) [12,13]. TPB is frequently used to form a conceptual model for investigating the behaviour of human beings [14], whereas TRA is used to study a person's behaviours that are voluntarily controllable [15]. TPB extends and integrates the effects of non-voluntary variables on behaviour [15]. Ajzen [16] asserts that TPB includes subjective standards, attitudes, and perceived behavioural control in order to predict intents more accurately. In this study, TPB comprises four additional components that determine attitudes and behavioural intentions to engage in Islamic banking services: Islamic value, ethical organisation, Islamic financial literacy, and reputation. The measurement or appraisal of the performance of particular behaviours is referred to as attitude. The external component pertaining to others' thoughts about customer attitudes, actions, or behaviours is Islamic values, ethical organisation, financial literacy, and reputation.

The TPB model is often used to forecast the link between an individual's attitude, behaviour, and intentions [17]. Numerous previous studies have been undertaken to evaluate the relationship between an individual's attitude and their behaviour towards an action [18,19]. However, only limited previous research has concentrated on identifying the elements influencing customer attitudes about Islamic banking. As a theoretical model, they used the idea of planned behaviours and the TRA. Amin et al. [20], for example, used the TPB to examine the adoption of Islamic home financing in Malaysia. This theory was also used by the study of Husin and Rahman [21] to explain the acceptability of Islamic insurance, and the model was also adjusted to include other elements influencing customer attitudes. Jamal et al. [22] discovered that consumers' saving mentality and attitudes are positively influenced by financial literacy. Based on previous research and empirical studies, this empirical research has investigated the factors (e.g., Islamic values, Islamic financial literacy, ethical organisation, and reputation) that impact client behaviours and mindsets to engage in services provided by Islamic banks.

2.2. Literacy on Islamic Finance

Literacy in Islamic finance denotes a person's ability to comprehend the material and concepts contained in Islamic financial contracts [23]. Rahim et al. [24] stated that Islamic financial literacy is the ability, attitude, and skill of a person to comprehend and assess an Islamic financial institutions' finance-related information [25]. This term, also known as "Islamic financial literacy," describes how well an individual understands the meaning and significance of using Islamic financial services and how that understanding affects their attitude about using these services in their financial affairs [26,27]. According to Struckell et al. [28,29], one of the major determinants of consumer attitudes on the usage of Islamic banking services is a higher level of financial literacy. Dinc et al. [30] described the relationship between Islamic financial literacy customer attitudes towards Islamic banking products and services. Alharbi et al. [31] explored the relationship between customer attitude and financial literacy from an Islamic perspective. Customer attitude also helps with financial risk management, insurance, and investment planning [32]. Saygili et al. [33] found the relationship between Islamic financial literacy and customer attitude towards Islamic banking products and services in Turkey. As a result, the study postulated:

Hypothesis 1 (H1). *Literacy in Islamic finance has a significant impact on customer attitudes towards Islamic banking services.*

2.3. Ethical Organisation

The concept of ethical financial transactions is now being debated all over the world. It is no longer a concept limited to Islamic transactions. Since the mid-1970s, the concept of ethical investment and socially responsible financial firms has grown in popularity [34,35]. As a consequence, there has been a notable increase and advancement in CSR, or the corporate social responsibility sector. Existing studies suggest that a commitment to ethical responsibility helps banks perform better. This commitment aids in profitability, competitiveness, and risk management [36]. Companies now believe that they can reap more benefits by becoming ethical and socially responsible, as the ethical investment industry grows [37]. Islamic banks must operate ethically and morally in order to incorporate Islamic norms [38]. Zusman [39] explained the link between customers' ethical attitudes and different organisations in equilibrium. Kim et al. [40] identified the relationship between the attitudes of employees and the organisation. This study focuses on the Islamic banking customer attitudes about the ethical organisations that practice Islamic financial operation and management for customer wellbeing. As a result, this research proposes that:

Hypothesis 2 (H2). *Ethical organisation has a vibrant impact on customer attitudes towards the services of Islamic banks.*

2.4. Islamic Values

The relationship between Islamic values, or religiosity, and bank selection is quite complex. According to some studies, Islamic values have a vivid impact on the selection of Islamic bank services [2–35]. Existing studies denote that religious beliefs play only a minor role in the selection of Islamic financial services [41,42]. There is a general finding that a lion's share of the customers of Islamic banks is Muslim [1], indicating that there is a relationship between Islamic values and bank choice. Hegazy [42] later conducted a survey in Egypt, which validated the argument. He discovered that most of the clients (98.8%) of Islamic banks are Muslims. Mindra et al. [2] also suggested that the decision to choose Islamic banks is primarily motivated by Islamic values. Customers with high Islamic values are expected to act with a higher preference towards Islamic banking products and services [43,44]. Some Muslims have a different level of Islamic values because they are trying to practice Islam Shariah principles; thus, they have a different level of attitudes and religious adherence to the Islamic law. Indeed, most Muslims believe in the oneness of God (Allah) and the prophet Muhammad (peace upon him). However, some Muslims fully obey the Islamic principles whereas others are merely nominal participants in the

faith. Alzadjal et al. [43,44] found that there is a significant relationship between Islamic values and customer attitudes towards Islamic banking products and services. Based on their discussion, the following hypothesis has been formed:

Hypothesis 3 (H3). *Customer attitudes towards Islamic banking services are significantly influenced by Islamic values.*

2.5. Reputation

In the financial literature, reputation has been discussed as among the most crucial aspects influencing consumer choice of a specific bank. This is also true for Islamic banks [39,40]. According to Mansour et al. [11], there is a strong connection between customer perception of bank reputation and bank success. Customer attitude to consider the bank's reputation is part of the service quality, and customers place equal emphasis on bank reputation and low service charges when selecting a bank [45,46]. Many studies have identified reputation as one of the important aspects to contemplate when choosing a bank [47–49]. Abdul-Kadir and Selamat [50] identified the three most important issues that influence a consumer's decision to use a bank. One of these criteria is the bank's reputation. Maryam et al. [47] found the link between Islamic banking reputation and customer attitude. Elhajjar [46] focused on the bank's reputation and customers' negative attitudes towards banking services. The low reputation of banking services may cause customers' negative attitudes towards their behavioural intention to use banking services. Therefore, this paper formulated:

Hypothesis 4 (H4). *Customer attitudes towards Islamic banking services are significantly influenced by reputation.*

2.6. Attitudes

Several studies have focused particularly on the Islamic banks and customer attitudes and behavioural intentions to engage in Islamic banking services [49]. Customers believe that Islamic financial literacy, ethical organisation, bank reputation, and religious values are the most crucial elements that influence the mindset of customers to receive services of Islamic banks [45,46]. A few studies have attempted to comprehend the relationship between the religiousness of customers and their attitudes towards the behavioural intention to use Islamic banking services. According to them, there is a substantial association between customer attitudes and behavioural intentions to engage in Islamic banking services, although this attitude is heavily influenced by the level of satisfaction with financial transactions with banks [47,48]. Moreover, the attitude of customers is a vital factor in choosing services of Islamic banks for financial transactions [50]. As a result, the present study has proposed:

Hypothesis 5 (H5). *Customer attitudes have a substantial impact on behavioural intents to engage in Islamic banking services.*

2.7. Mediating Effect of Attitude

Customers' positive attitudes play a significant role in any bank's success, and this attitude helps attract a new customers for banking transactions [2–11]. This is also true for Islamic banks. Among the factors that influence customer attitudes, Islamic values are crucial for Islamic banking services [51–53]. This is an important determinant of both idealism and relativism, shaping consumers' ethical beliefs and practices [54–56]. This study highlights how the customers mediate their relationships between Islamic values, literacy on Islamic finance, ethical organisation, and reputation on one hand, and their behavioural intention to use Islamic banking services on the other hand [57–59]. Mindra et al. [2] examined the mediating role of attitude for measuring customer perceptions and their intention to use Islamic banking services. Higher Islamic values can increase customers' attitudes towards the behavioural intention to use Islamic banking services [60]. High literacy on Islamic finance can motivate customers' behavioural intention to use Islamic banking products and services [53]. Alharbi et al. [31] highlighted that customers' greater

knowledge about Islamic financial literacy can influence their behavioural intention to use Islamic banking services. Georgiadou and Nickerson [54] examined customer perception of Islamic banks in the United Arab Emirates and indicated that a higher perception of customer attitudes about ethical confidence and trust in the organisation can increase a customer's behavioural intention to use Islamic banking services. Similarly, Muflih [45] indicated that the reputation of an organisation can motivate a customer's behavioural intention to use Islamic banking services.

Customers in Saudi Arabia, Egypt, and Kuwait prefer Islamic banking services due to their Islamic and religious beliefs, as confirmed by the study of Metwally [61]. Al-Sultan [62] conducted another study in Kuwait and confirmed that Islamic values are the most crucial component in a customer's decision to engage in services and products provided by Islamic banks. In Egypt, Abou-Youssef et al. [63] carried out a similar study and reached the same conclusion. In their study in Tunisia, Souiden and Rani [64] expand on the point. They found that the greater a person has fear of divine punishment or the judgement of the almighty Allah, the more he is prone towards using the services of Islamic banks. Jalil and Rahman's [1] findings on the connection between attitude and Islamic banking services are extremely significant. Along with a positive conception and intention, a positive attitude towards Islamic banking service develops. Thus, this empirical research has postulated:

Hypothesis 6 (H6). *Customer attitudes mediate the effect of (a) Islamic value (b) literacy on Islamic finance (c) ethical organisation, and (d) reputation on clients' behavioural intention to engage services of Islamic banks.*

The conceptual framework was developed according to the literature review and underlying theory (see Figure 1).

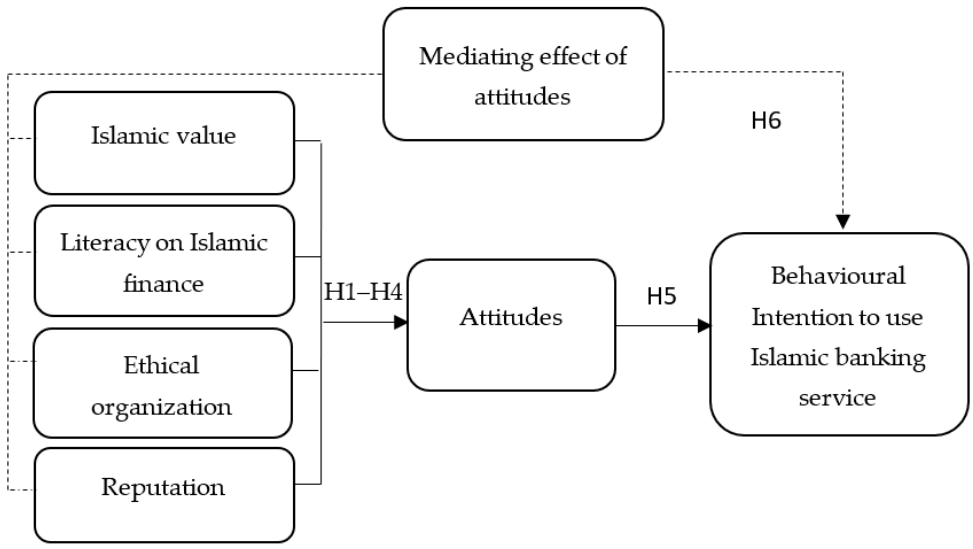

Figure 1. The proposed research conceptual model.

3. Materials and Methods

3.1. Research Instruments

This current study has measured the association between Islamic financial literacy, client satisfaction, attitude, trust, and customer desire to use services of Islamic banks. According to Shen et al. [65], a lack of financial literacy causes several issues for both customers and financial institutions. It has been proposed that a lack of financial literacy reduces consumer trust in the financial market and the institutions that serve them [66–68]. To assess customer attitudes, five items have been adapted from Najmudin et al. [69], Ha [70]. Four items have been taken from Butt and Aftab [71], Ha [70], and Fauzi and Suryani [72] to assess the trust of clients in the services of Islamic banks. To assess client

satisfaction with Islamic banks, seven items have been extracted, with slight modification, from Kartika et al. [73–75], Kassim and Abdullah [76], Kishada and Wahab [77], and Peng et al. [78]. The final four have been modified from Abou-youssef et al. [63] and Hidayat et al. [79] to assess religious obligation. In order to understand a participant's degree of agreement or disagreement in terms of satisfaction, trust, attitude, Islamic financial literacy, and their behavioural intention to receive services of Islamic banks, a five-point Likert scale (i.e., 1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree) was considered.

3.2. Data Collection and Sample

This empirical research has used a survey method and a judgement sampling technique to collect data from customers dealing with Islamic bank services in Dhaka, Bangladesh; thus, the input of potential customers of Islamic banks is greatly sought. Customers have accounts with Islamic banks that work in Dhaka, Bangladesh. According to the Bangladesh Bank's report on the "development of Islamic banking in Bangladesh [68]", the number of Islamic banks with full-fledged operations is eight. The study has considered Islamic banks located in Dhaka, Bangladesh. Questionnaires for data collection have been provided to customers of three Islamic banks: EXIM Bank, Al-Arafah, and Islami Bank Bangladesh Limited [80,81]. These banks were chosen for data collection because they have branches in Dhaka. This survey method is similar to that used in a previous study with various Islamic bank contexts [66–69] in predicting customer intentions to use a bank's services, along with their current satisfaction level. The respondents have ensured that their responses are entirely voluntary and have agreed that they only be used for academic purposes. The information was gathered from Islamic bank customers via face-to-face surveys between February 2021 and May 2021. However, before going to distribute the final questionnaires to the respondents, we conducted the pre-test and pilot study for measuring the validity of the questionnaires. The study conducted the pre-testing process by consulting five experts in the area of Islamic banking products and services to scrutinize the questionnaire. During the pre-testing study, some errors were identified in the questionnaire, such as repeated questions, very general questions, as well as ambiguity and some biases in the questions. Accordingly, in view of the experts' valuable comments and suggestions, we re-checked the questionnaire, and minor changes were incorporated as needed for the validity of the questionnaire. The pilot study results indicated that the Cronbach's alpha for all latent variables was greater than 0.70, indicating the validity of the questionnaires [82–84]. There were 500 surveys distributed in total, and we received 497 responses, of which 7 responses were not fully completed; thus, 490 were deemed valid for data processing, which resulted in a 98% response rate.

3.3. Common Method Bias

This study used the one-factor Harman's test for measuring the common method variance. The result indicated that common method variance is not a serious issue in this study because the highest factors accounted for a 33.162% variance, which is lower than the recommended limit of 50%. In addition, the study also tested the multivariate normality, and it indicated that the data set of this study was not normal, as it meets the significant level of p-value less than 0.05. Cain et al. [66] recommended that Mardia's multivariate significant p-values should be below 0.05.

4. Results

4.1. Demographic Information

According to the findings (Table 1), three-fourth of a total of 490 participants were males (75.3%) compared to females (24.7%). Most of the respondents were young, with 56.3% between the age of 20 and 30, 26.1% between the age 31 and 40, followed by 14.3% between the age 41 and 50, whereas only 3.3% were 50 years old or above. The majority of respondents (50.8%) were married, as opposed to single (48.6%). A total of 40.4% of

respondents held an undergraduate degree, followed by approximately 38% who held a postgraduate degree, and nearly 12.7% who held a higher secondary degree. The majority of respondents had done business with Islamic banks (68%). Monthly incomes of approximately 10.6% of participants exceeded BDT 50000, followed by 27.8% who earned between BDT 10001 and 20000, 23.1% who earned less than BDT 10000, and 21.6% who earned between BDT 20001 and 30000. Additionally, 65.9% of respondents worked in the service industry, 24.3% were students, 6.3% were self-employed, and 3.3% reported the "other" category.

Table 1. Demographic Information.

Characteristics	%	Characteristics	%
Sex		Age	
Man	75.3	20–30 years	56.3
Women	24.7	31–40	26.1
Marital status		41–50	14.3
Married	50.8	Above 50	3.3
Unmarried	48.6	Income level	
Other	0.6	Below BDT 10000	23.1
Educational Qualification		BDT 10001–20000	27.8
Bachelor's	40.4	BDT 20001–30000	21.6
Below secondary	1.8	BDT 30001–40000	9.4
Secondary	5.5	BDT 40001–50000	7.6
Higher secondary	12.7	Above BDT 50000	10.6
Master's	38.0	Occupation	
Ph.D.	1.6	Government service	0.2
Deal with bank		Self-employed	6.3
Al-Arafah Islami bank	22.7	Private service	65.9
Exim Bank	9.4	Student	24.3
Islamic Bank	68.0	Others	3.3

Table 2 describes the descriptive analysis, whereas the results present the score of mean, standard deviation, skewness, and kurtosis. Standard deviation measures the span of observed values. To assess normality, this study considered the skewness and kurtosis test. This study considers the skewness value between −1.5 to 1.5 and the kurtosis value between −2.0 and 2.0 to be within the range of normality [85,86]. The findings revealed that the score of each item is within acceptable skewness and kurtosis ranges, which indicates the normality.

Table 2. Descriptive statistic.

Characteristics	Mean	SD	Skewness	Kurtosis
[FL1] Islamic financial bodies and institutions that offer Islamic financing which is based on Islamic law.	3.06	1.239	−1.167	0.247
[FL2] Islamic financing is free from interest.	3.04	1.194	−1.128	0.322
[FL3] To buy shares on a short-term basis, up and down of price is not speculation	3.74	1.188	−0.634	−0.397
[FL4] Preserving assets is one of Islamic finance principles.	4.26	1.072	−1.491	1.566
[FL5] Selling of a commodity is permitted in Islam before it fully comes under our control.	3.09	1.521	−0.100	−1.423
[FL6] Islamic banks provides lease banking (Ijarah)	3.96	1.123	−0.864	0.404
[FL7] In Ijara, the wealth usually does not go back to the owner.	3.48	1.284	−0.447	−0.767
[FL8] Based on profit-loss sharing principle (Musharakah), Islamic banks provide money.	3.97	1.247	−1.009	−0.068

Table 2. *Cont.*

Characteristics	Mean	SD	Skewness	Kurtosis
[FL9] Based on profit-loss sharing principle (Mudarabah), Islamic banks might invest you.	4.11	1.089	−1.107	0.475
[FL10] Qardul Hassanah or benevolent loans might be provided by Islamic banks.	4.11	1.090	−1.090	0.432
[FL11] Trade banking methods or Murabahah is provided by Islamic banks.	4.15	1.097	−1.225	0.750
[FL12] Borrowers are those who purchase goods in an Islamic finance trade credit management system or Murabahah.	4.00	1.160	−0.908	−0.112
[FL13] Industrial banking service (Istisna) is offered by Islamic banks.	4.13	1.056	−1.162	0.783
[IV1] Islamic financial bodies and institutions that offer Islamic financing which is based on Islamic law.	4.03	1.112	−1.002	0.232
[IV2] Muslims are not allowed to be connected with any kind of interest as provided by conventional institutions.	4.23	1.108	−1.435	1.270
[IV3] Religious obligation motivates me to go for Islamic financing.	4.01	1.173	−1.004	0.100
[IV4] Being a Muslim, I must use Islamic financing.	4.09	1.124	−1.019	0.083
[EO1] Islamic banks are not involved in unethical activities.	4.17	1.089	−1.213	0.685
[EO2] Islamic bank does not invest in unlawful activities.	4.44	1.028	−1.451	1.088
[EO3] Islamic banks are an ethical organisation.	4.00	1.195	−0.975	−0.030
[EO4] I do love to take ethical banking services.	3.55	1.116	−0.836	−0.106
[EO5] In Islamic banks, equal treatment is provided to each and every customer.	3.86	1.149	−0.709	−0.408
[EO6] I can trust Islamic banks.	4.21	1.073	−1.380	1.258
[RT1] Islamic financial bodies and institutions are concerned to uplift the image and reputation of Islam through their actions.	4.06	1.081	−0.939	0.082
[RT2] Islamic financial bodies and institutions are greatly concerned to serve for the welfare of society through charity works, scholarships, donations, etc.	4.10	1.084	−1.120	0.506
[RT3] Islamic financial bodies and institutions are greatly concerned not only maximizing profits, rather they are concerned to upgrade the living standard of the people and to serve for the welfare of society.	4.07	1.086	−1.019	0.289
[ATT1] Choosing the services of Islamic banks is a good idea.	4.21	1.033	−1.202	0.649
[ATT2] I do like to choose services provided by Islamic banks.	4.22	1.064	−1.304	0.983
[ATT3] Most of the people in my surrounding are taking services and products of Islamic banks.	4.07	1.123	−1.072	0.242
[ATT4] All the members in my family prefer to use the services of Islamic banks.	4.19	1.068	−1.194	0.627
[ATT5] Most of my friends think to choose services of Islamic banks.	4.15	1.063	−1.132	0.540
[INT1] In future, I am inclined to receive services and products of Islamic banks (Halal).	4.21	1.065	−1.323	1.113
[INT2] I shall consider services of Islamic banks (Halal).	4.23	1.045	−1.377	1.331
[INT3] I feel interested in receiving Islamic banking services.	4.28	1.015	−1.499	1.757
[INT4] I feel interested in using Islamic banking products in future.	4.26	1.044	−1.482	1.615
[INT5] I love to go for services Islamic banks.	4.30	1.005	−1.509	1.961
[INT6] I love to recommend others to go for the services of Islamic banks.	4.19	1.031	−1.211	0.927
[INT7] I must not delay of using services of Islamic banks.	4.15	1.066	−1.204	0.811

4.2. Assessment of the Measurement Model

The partial least squares (PLS) statistical approach has been deployed to analyse the collected data. Compared to multiple linear regressions, PLS is a more suitable analysing tool, as it can prevent specification errors. Moreover, it can boost the dependability of the findings and deliver superior outcomes, while minimising structural errors. The model was evaluated using PLS via structural equation modelling (SEM) or PLS-SEM. It is a suitable tool, since it has the capability to handle multidimensional models and a limited sample size [83]. For measurement purposes, Smart PLS software 3.3 version was applied in this study. The study investigated the factor loadings to determine the internal consistency. All factor loadings were within the recommended range of 0.70. [84,85]. However, there were six items omitted from the analysis which are IFL 1 (Islamic financing is free from interest), IFL 2 (Gharar means deception and uncertainty that has no place in Islamic finance), IFL 3 (To buy shares on a short-term basis, up and down of price is not speculation), IFL 5 (Selling of a commodity is permitted in Islam before it fully comes under our control), IFL 6 (In Ijara, the wealth usually does not go back to the owner), and EO 4 (I do love to take ethical banking services). Because of low factor loadings (<0.600), these items indicate that they should be omitted according to the composite reliability (CR) and average variance extracted (AVE) values [86–88].

According to Sarstedt et al. [86], while factor loading values larger than 0.70 are desirable, values between 0.40 and 0.70 might be discarded if the AVE criterion is not met [89]. The lower loading was decreased in this study until it achieved internal consistency. The term "reliability" refers to the accuracy of the instrument and its stability for evaluating the theory. Internal consistency reliability was determined using the composite reliability indices, as well as Cronbach's alpha. Cronbach's alpha values higher than 0.7 (Table 3) were discovered in this study for illustrating Islamic values, Islamic financial literacy, ethical organisation, reputation, attitude, and intention. Since each item's Cronbach's alpha was larger than 0.7, it was determined that all items were reliable [89]. In terms of composite reliability, the indicators for each item above 0.7 had various loadings, and the indicators may be called reliable in this case [89]. The degree to which the indicators of a specified construct converge or share in terms of common variance is referred to as convergent validity. It evaluates how well the same concept can be captured with the construct [90]. The mean of the squared loadings of each indicator related with the construct is considered to compute AVE. To indicate good convergent validity, the AVE has to be larger than 0.50 [88].

Table 3. Convergent Validity.

Constructs and Items	VIF	FL	CA	rho_A	CR	AVE
Islamic value (reflective scale).			0.842	0.843	0.894	0.680
Islamic financial bodies and institutions that offer Islamic financing which is based on Islamic law.	1.940	0.839				
Muslims are not allowed to be connected with any kind of interest as provided by conventional institutions.	1.492	0.750				
Religious obligation motivates me to go for Islamic financing.	2.235	0.846				
Being a Muslim, I must use Islamic financing.	2.301	0.858				
Financial Literacy (reflective scale).			0.862	0.915	0.928	0.619
Islamic financing is free from interest.	-	-				
Gharar means deception and uncertainty that has no place in Islamic finance.	-	-				
To buy shares on a short-term basis, up and down of price is not speculation.	-	-				
Preserving assets is one of Islamic finance principles.	1.956	0.776				

Table 3. *Cont.*

Constructs and Items	VIF	FL	CA	rho_A	CR	AVE
Selling of a commodity is permitted in Islam before it fully comes under our control.	-	-				
Islamic banks provides lease banking (Ijarah).	1.798	0.738				
In Ijara, the wealth usually does not go back to the owner.	-	-				
Based on profit-loss sharing principle (Musharakah), Islamic banks provide money.	2.009	0.740				
Based on profit-loss sharing principle (Mudarabah), Islamic banks might invest you.	2.621	0.831				
Qardul Hassanah or benevolent loans might be provided by Islamic banks.	2.019	0.771				
Trade banking methods or Murabahah is provided by Islamic banks.	2.686	0.846				
Borrowers are those who purchase goods in an Islamic finance trade credit management system or Murabahah.	2.170	0.786				
Industrial banking service (Istisna) is offered by Islamic banks.	2.309	0.801				
Ethical Organisation (reflective scale).			0.859	0.861	0.904	0.703
Islamic banks are not involved in unethical activities.	2.087	0.843				
Islamic bank does not invest in unlawful activities.	1.854	0.805				
Islamic banks are an ethical organisation.	2.150	0.834				
I do love to take ethical banking services.	-	-				
In Islamic banks, equal treatment is provided to each and every customer.	-	-				
I can trust Islamic banks.	2.338	0.871				
Reputation (reflective scale).			0.899	0.899	0.917	0.832
Islamic financial bodies and institutions are concerned to uplift the image and reputation of Islam through their actions.	2.877	0.914				
Islamic financial bodies and institutions are greatly concerned to serve for the welfare of society through charity works, scholarships, donations, etc.	2.886	0.916				
Islamic financial bodies and institutions are greatly concerned not only maximizing profits, rather they are concerned to upgrade the living standard of the people and to serve for the welfare of society.	2.603	0.906				
Attitude (reflective scale).			0.841	0.915	0.904	0.739
Choosing the services of Islamic banks is a good idea.	2.926	0.877				
I do like to choose services provided by Islamic banks.	2.964	0.873				
Most of the people in my surrounding are taking services and products of Islamic banks.	2.213	0.820				
All the members in my family prefer to use the services of Islamic banks.	2.057	0.889				
Most of my friends think to choose services of Islamic banks.	2.397	0.836				
Intention (reflective scale).			0.811	0.921	0.910	0.772
In future, I am inclined to receive services and products of Islamic banks (Halal).	2.568	0.886				
I shall consider services of Islamic banks (Halal).	2.885	0.888				
I feel interested in receiving Islamic banking services.	2.714	0.913				

Table 3. *Cont.*

Constructs and Items	VIF	FL	CA	rho_A	CR	AVE
I feel interested in using Islamic banking products in future.	2.210	0.897				
I love to go for services Islamic banks.	2.175	0.871				
I love to recommend others to go for services of Islamic banks.	1.014	0.849				
I must not delay of using services of Islamic banks.	2.915	0.846				

The findings of the study show that the average variance that is shared by a single construct and its measurement should be greater than the variance shared by other constructs, as well as between each construct. Table 3 shows the discriminant validity of the study. According to the Fornell–Larcker criterion, due to the square root of the average variance extracted value shown in the above columns (diagonal value), the study found that each variable has a satisfactory level of discriminant validity when compared to their correlations [86]. Moreover, the Heterotrait-Monotrait (HTMT) ratio was also employed. Here, all the HTMT ratios were below 0.90, ranging from 0.698 to 0.896, which strongly suggests that discriminant validity is present and that the constructs are conceptually more distinct [89]. Additionally, the cross-loadings of the constructs were assessed to confirm the study's discriminant validity. As seen in Table 4, all items had a good correlation with their parameters, indicating a high level of discriminant validity. All indicators should maximise loadings on their parameter, while reducing loss on other parameters [89].

Table 4. Discriminant validity.

	ATT	EO	IFL	INT	IV	RT
Fornell–Larcker criterion						
ATT	0.860					
EO	0.795	0.839				
IFL	0.678	0.750	0.787			
INT	0.799	0.732	0.652	0.879		
IV	0.757	0.850	0.763	0.704	0.824	
RT	0.790	0.805	0.715	0.671	0.775	0.912
HTMT ratio						
ATT						
EO	0.896					
IFL	0.737	0.843				
INT	0.855	0.809	0.698			
IV	0.862	0.698	0.670	0.788		
RT	0.871	0.614	0.687	0.625	0.791	
Cross loadings						
ATT1	0.877	0.747	0.647	0.720	0.700	0.756
ATT2	0.873	0.720	0.609	0.741	0.686	0.685
ATT3	0.820	0.617	0.488	0.605	0.598	0.655
ATT4	0.889	0.686	0.611	0.716	0.646	0.661
ATT5	0.836	0.637	0.544	0.639	0.614	0.630
EO1	0.657	0.843	0.624	0.595	0.750	0.657
EO2	0.650	0.805	0.650	0.630	0.667	0.615
EO3	0.648	0.834	0.582	0.573	0.678	0.665
EO6	0.711	0.871	0.658	0.655	0.752	0.755
FL10	0.533	0.563	0.771	0.513	0.558	0.550
FL11	0.580	0.643	0.846	0.553	0.642	0.605

Table 4. *Cont.*

	ATT	EO	IFL	INT	IV	RT
FL12	0.493	0.548	0.786	0.495	0.556	0.516
FL13	0.529	0.613	0.801	0.513	0.633	0.598
FL4	0.584	0.678	0.776	0.539	0.650	0.607
FL6	0.483	0.533	0.738	0.456	0.577	0.530
FL8	0.464	0.512	0.740	0.454	0.534	0.498
FL9	0.581	0.607	0.831	0.567	0.638	0.578
INT1	0.734	0.707	0.599	0.886	0.642	0.622
INT2	0.699	0.661	0.566	0.888	0.635	0.613
INT3	0.708	0.675	0.598	0.913	0.649	0.585
INT4	0.706	0.656	0.583	0.897	0.642	0.571
INT5	0.709	0.645	0.603	0.871	0.613	0.620
INT6	0.687	0.567	0.539	0.849	0.572	0.546
INT7	0.669	0.586	0.519	0.846	0.575	0.564
IV1	0.640	0.706	0.658	0.561	0.839	0.682
IV2	0.603	0.625	0.693	0.617	0.750	0.565
IV3	0.621	0.732	0.567	0.549	0.846	0.664
IV4	0.631	0.734	0.599	0.597	0.858	0.641
RT1	0.710	0.729	0.632	0.572	0.712	0.914
RT2	0.723	0.748	0.684	0.650	0.728	0.916
RT3	0.727	0.723	0.638	0.611	0.682	0.906

Note: ATT = Attitudes; EO = Ethical organisation; IFL = Islamic financial literacy; INT = Intention to use Islamic banking service; IV = Islamic value; RT = Reputation.

4.3. Assessment of the Structural Model

Having conducted the measurement model test, the structural model assessment was completed. According to Table 5, Islamic values (β = 0.147, t = 2.340, $p < 0.001$), ethical organisations (β = 0.335, t = 4.436, $p < 0.001$), and reputation (β = 0.371, t = 5.229, $p < 0.001$) all have positive and significant influences on attitudes, while Islamic financial literacy (β = 0.049, t = 1.068, $p < 0.001$) has an insignificant influence on them. As a result, H1, H3, and H4 are accepted, while H2 is not. Additionally, the results indicate that attitudes (β = 0.799, t = 29.412, $p < 0.001$) significantly influence customer mindset to use services rendered by Islamic banks, implying that H5 is accepted. The coefficient of determination (R-square) was recognised to account for the variance in the endogenous construct when determining the model's predictive accuracy. In attitudes, the R-square value of 0.70 indicates that Islamic values, Islamic financial literacy, ethical organisation, and reputation account for 70% of the total variance. Likewise, an R-square value of 0.63 for intention to use Islamic banking services indicates that attitudes account for 63% of the total variance.

Table 5. Path Coefficient.

	Beta	SD	T-Values	R^2	f^2	Q^2	*p*-Values	Decisions
H1: IV -> ATT	0.147	0.063	2.340		0.445		0.019	Accepted
H2: IFL -> ATT	0.049	0.046	1.068		0.025		0.286	Not accepted
H3: EO -> ATT	0.335	0.076	4.436		0.082		0.000	Accepted
H4: RT -> ATT	0.371	0.071	5.229	0.704	0.768	0.513	0.000	Accepted
H5: ATT -> INT	0.799	0.027	29.412	0.639	0.542	0.488	0.000	Accepted
Mediating effect								
Ha: IV -> ATT -> INT	0.117	0.050	2.325				0.020	Mediating
Hb: IFL -> ATT -> INT	0.040	0.037	1.067				0.286	Not mediating
Hc: EO -> ATT -> INT	0.268	0.062	4.315				0.000	Mediating
Hd: RT-> ATT -> INT	0.297	0.057	5.208				0.000	Mediating

Note: ATT = Attitudes; EO = Ethical organisation; IFL = Islamic financial literacy; INT = Intention to use Islamic banking service; IV = Islamic value; RT = Reputation.

The f^2 values were computed to determine the size of every variable's effect in relation to R^2. Cohen [86] defined effect sizes of 0.35, 0.15, and 0.02 as large, medium, and small, respectively. Islamic value's f^2 (0.445) implies that it has very notable impact on attitude's R^2. Literacy on Islamic finance has a moderate impact on the R^2 for attitudes, as indicated by the f^2 of 0.025. The ethical organisation has a considerable impact on the R^2 for attitudes, as indicated by the f^2 of 0.082. Correspondingly, there is a profound influence of reputation (0.768) on the R^2 for attitudes. Furthermore, f^2 (0.542) implies that attitudes have a vital impact on the R^2 for the intention to receive the services and products of Islamic banks. The presence of Q^2 values greater than zero for attitudes of 0.513 and the desire to receive the services of Islamic banks of 0.488 indicates that the values obtained are adequately rebuilt, and that the model possesses validity which can be predicted [84]. In terms of mediating effects, the findings show that attitudes mediate the influence of Islamic value ($\beta = 0.117$, $t = 2.325$, $p < 0.001$), ethical organisation ($\beta = 0.268$, $t = 4.315$, $p < 0.001$), and reputation ($\beta = 0.297$, $t = 5.208$, $p < 0.001$), indicating that Ha, Hc, and Hd are embraced. The data revealed that the effect of Islamic financial literacy is not mediated by attitudes ($\beta = 0.297$, $t = 5.208$, $p < 0.001$) for the intention to engage in Islamic banking services, and hence Hb is not accepted.

4.4. Importance-Performance Matrix Analysis

This study investigated a post-hoc examination of the importance-performance matrix analysis (IPMA) to further examine the outcomes. Ringle and Sarstedt [83] demonstrated that IPMP can be used to improve the robustness of the results, emphasizing the development of the target construct in particular. The target construct in this study was the behavioural intention to use services provided by Islamic banking. The findings show that IPMA was successful in achieving the total effects of the relationship with the other constructs (e.g., Islamic value, Islamic financial literacy, ethical organisation, reputation, and attitudes) on the target construct of the intention to receive services provided by Islamic banking. Table 6 shows data used for the IPMA of the intention to receive services provided by Islamic banking as a latent construct. According to the findings, ethical organisation (80.254) is the most important dimension in forecasting intent to welcome services provided by Islamic banking, as demonstrated by its considerably high importance and performance values. Furthermore, the results indicate that attitudes (79.287), Islamic financial literacy (77.432), Islamic value (77.275), and reputation (76.822) are also important factors in the decision to receive services provided by Islamic banking. As a target factor, the importance-performance map highlights the results of the intention to engage in services provided by Islamic banking. In this study, the hypothesis results indicate that customer attitude about the literacy on Islamic finance is not associated with the customers' behavioural intention to use Islamic banking services; perhaps the customers of Bangladesh prefer Islamic value, ethical organisation, and the reputation of Islamic banking rather than literacy on Islamic finance. However, the importance-performance matrix result indicated that literacy on Islamic finance is an important factor for the customers' behavioural intention to use Islamic banking services; this is perhaps the overall expectation and attitude of customers in Islamic banks in Bangladesh due to their religious beliefs, cultural attitudes, and expectations about the Islamic banking transaction. Moreover, most of the customers of an Islamic bank are not likely to have much knowledge about the literacy of Islamic finance; they generally believe that the Islamic bank is an ethical organisation, that it is popular, and exhibits Islamic values.

Table 6. Importance-Performance Matrix Analysis.

Dimensions	Importance	Performance
IV	0.117	77.275
IFL	0.040	77.432
EO	0.268	80.254
RT	0.297	76.822
ATT	0.799	79.287

5. Discussion

This empirical study intends to investigate the direct and indirect relationship of reflective latent variables such as Islamic values, Islamic financial literacy, ethical organisation, reputation, attitude, and intention to receive services provided by Islamic banking. For data analysis, the SmartPLS 3.0 software has been deployed, which diagnoses the direct and mediating effect of intention. According to Table 5, Islamic values have significantly influenced attitudes regarding the intention to welcome services provided by Islamic banks. This finding suggests that the degree of Islamic value or religiosity of Bangladeshi industry personnel impacts their attitude towards utilising the goods and services of Islamic banks. Previous research has also found that Islamic values are very positive and significant, which leads to increased concern for someone regarding being afraid of God's punishment, as well as strong Islamic belief, which affects one's attitude or mindset towards going for Shariah-based services [91,92]. Muslichah and Sanusi [91] reported a similar result, stating that Islamic values have a favourable and vibrant impact on attitudes towards the intention to receive services provided by Islamic banking.

There appears to be no correlation between literacy on Islamic finance and attitudes towards using services provided by Islamic banks. According to Islamic financial literacy, customers who are more educated tend to have a lower desire to take services rendered by Islamic banks. Despite the fact that customers may be aware of the theoretical religious restrictions, they may remain reluctant to utilise the services of an Islamic bank. Customers were hesitant to use Islamic banks because they were unfamiliar with the services they offered. In this regard, Souiden and Rani [90] observe that if a customer is unable to comprehend Islamic banking policy, he or she may lose interest in Islamic banking services. Similarly, as Ahmad and Haron [92] noted in their study, Islamic banks are not universally accepted, leading to a shortage of information. As a consequence, literacy on the Islamic financial system is critical for increasing industry participants' desire to take the services of Islamic banks [93,94].

The findings revealed that the ethical organisation had a substantial impact on attitudes about the intention to receive services provided by Islamic banking. Ethics are critical in any type of institution, but especially in Islamic banking services, which foster organisational commitment and customer satisfaction. This finding is also related to Yousef [93] and Gheitani et al. [94], who discovered that ethical organisation has an impact on an institution's overall attitudes and behaviours. Several studies have produced similar results in Islamic banking institutions, and they have discovered that ethics in the organisation can help to foster great commitment [95,96]. The outcomes of ethical organisations are increased organisational commitment, improved quality, and the development of human resources in Islamic institutions. Another important factor in Islamic banking services is reputation, and the findings of this study show that there is a strong correlation between reputation and attitudes of customers towards receiving services of Islamic banks. Numerous studies show that a bank's branding image, or reputation, is a crucial element in the selection of a bank [97,98].

Thus, the current study established that reputation is an important component in defining attitudes regarding the mindset to take services provided by Islamic banking. Hence, Islamic bank managers should ensure that profit-maximising behaviour is not the sole intention of Islamic banks; they must also be concerned with the welfare of the mass community, since service to humanity is one of its prime goals. There should also be

no misinformation about fees and charges from Islamic banks. The study discovered a direct link between customers' attitudes and their intention to enjoy goods and services offered by Islamic banks. Among the direct relationships between variables, this one is the most robust, positive, and significant. The study is significant because it examines the influence of attitude in forming a favourable intention to receive goods and services offered by Islamic banks in developing and emerging economies [99,100]. Consequently, customers who have a positive opinion of receiving services offered by Islamic banks are more likely to implement them. Attitudes towards Islamic banks are a critical demand-side factor in facilitating the connection to intention. It is critical to choose an Islamic bank that is advantageous, instils positive values, and is distinct from conventional banks.

Additionally, the study has established indirect connections, or the mediating effect of attitudes, between Islamic values, literacy on Islamic finance, ethical organisation, reputation, and behavioural intention to receive the services and products of Islamic banks. The findings have revealed that in terms of attitude, there is a considerable mediating effect between the intention to receive Islamic banking services and independent variables. Kaakeh et al. [87] considered the mediating effect of customers' attitudes towards Islamic banks in the UAE. Kaakeh et al. [87] found that attitude is the crucial factor that has a significant link between customers' perceptions about Islamic banking services and their behavioural intention to use Islamic banking transactions. Through the mediating effect of attitudes, Islamic values have a great impact on customers' mindset to receive services of Islamic banks. Islamic financial literacy, however, has been found to have an insignificant impact on customers' mindset to receive services. This is perhaps due to cultural and geographical reasons because this study focused on the participants of Islamic bank customers from Bangladesh, whereas the majority of the customers of this bank do not have much knowledge about Islamic finance. The majority of the customers of Islamic banks in Bangladesh believe that ethical organisation, bank reputation, and Islamic value are crucial phenomena for their banking transactions. The ethical organisation succeeded in persuading people to receive such services. By contrast, the reputation of the institution very significantly influences customers' mindset to enjoy the services of Islamic banks.

6. Theoretical and Practical Contribution

This study relies on quantitative data, which can neglect important information and limit respondents' perspectives on the study variables. To gather respondents' opinions on the variables, mixed-method research on Islamic values, ethical organisation, Islamic financial literacy, attitudes, reputation, and the behavioural intention to receive the services of Islamic banks is essential. Due to the fact that Islamic banks are a viable alternative source of financing for businesses in the majority of the world, bank customers, international financing institutions, and religious leaders can obtain government approval to expedite the licensing of institutions interested in providing Islamic banking services. This study has contributed to the existing literature on behavioural intention to receive services of Islamic banks by demonstrating, for the first time, that attitudes towards Islamic banking services act as a mediating factor between the effect of Islamic values, ethical organisation, and reputation on the behavioural intention to welcome services of Islamic banks.

In practice, proponents of Islamic banking services, particularly banks ready to offer Islamic banking products and services, must ramp up their efforts to educate the public about the benefits of Islamic banks. The current study has identified critical aspects of Islamic banking services for Bangladeshi customers, including Islamic values, reputation, and ethical organisation. Therefore, it is critical for existing Islamic banking service providers in Bangladesh to incorporate these unique factors into their management practices in order to satisfy their customers' behavioural intention to enjoy the services and products of Islamic banks. Understanding the factors that influence customer attitudes and behaviours towards Islamic banks' services would assist managers in developing and maintaining long-term relationships with their customers through the development of appropriate strategies.

7. Limitation and Future Direction

Numerous limitations might be noted in this study. First, the study analysed data from Islamic banks in Bangladesh, and as a result, the findings may be applicable only to Bangladesh and other similar environments. Additionally, findings of this research may be extended to conduct in other similar environments. Second, because the study is cross-sectional in nature, it may not be possible to track changes in behavioural intention over time. This necessitates that additional research be carried out. Furthermore, this study evaluated quantitative data, which commonly excludes important information and limits respondents' viewpoints on study parameters. Mixed-method research may be used in future investigations. In terms of data analysis, this study makes use of the partial least squares method to conduct the hypothesis association between variables and does not employ a variety of more sophisticated analysis tools, for example, analysis of moment structures (AMOS), which is believed to yield a more significant result. Future studies should use advanced analysis tools, such as SPSS and AMOS, to achieve more robust results. The sample size is one of the study's major drawbacks. This research has only concentrated on clients who access major Islamic banking services exclusively from Dhaka. As a consequence, future researchers will have the opportunity to improve the generalisability of their findings by collecting data from a larger sample size from various locations. Likewise, it is proposed that the model developed in this study be validated in the future through a comparison study of consumers from Islamic and conventional banks.

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