



The Influence of Income and Risk Perception on The Interest to Saving in Sharia Banking in Mandailing Natal District

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Abstract

This study aims to determine the effect of income and risk perception on the intention to save in Islamic banking in the Mandailing Natal District. The sample in this study amounted to 96 respondents. The data analysis method uses multiple linear regression analysis with the regression equation, namely $Y = 5.199 + 0.150X_1 + 0.351X_2$. From the t test it is known that income and perceived risk partially have a significant effect on the intention to save in Islamic banking in the Mandailing Natal District. From the F test it is known that income and risk perception simultaneously have a significant effect on the intention to save in Islamic banking in Mandailing Natal Regency. Income and risk perception affect the intention to save in Islamic banking in Mandailing Natal Regency by 58.6%, while the remaining 41%.

Keywords: Income, Perceived Risk, Interest in Saving

INTRODUCTION

Islamic banks have products or services that will not be found in conventional bank operations. Principles such as musyarakah, mudharabah, murabaha, ijarah, istishna, and so on do not contain the principle of interest as developed by conventional banks. As something that is relatively new, the existence of Islamic banks and their products will certainly be an option that may or may not be in demand. The public's view of Islamic financial institutions, among others, can be represented by the public's view of Islamic banking. The general impression that is captured by the public about Islamic banking is (1) Islamic banking is synonymous with a profit-sharing system, (2) Islamic banking is an Islamic bank. One of the roles of Islamic banks is to contribute to the development of small and medium micro enterprises.

The problem faced by Islamic banking is how companies attract prospective customers and retain them so that the company can continue to grow in the future. This is done to maintain the company's existence so that it can compete with other Islamic banks and conventional banks in general. According to Law Number 21 of 2008 article 4 states that Islamic banks are required to carry out the bank's function of collecting and distributing public funds. One of the activities to raise funds is saving. Saving is an activity that aims to meet future needs. Saving requires intention so that behavior can be realized properly. Several factors influence the intention to save in Islamic banks, namely income, financial literacy, religiosity and risk perception. According to Sadono (2012:26), Income is the amount of income received by residents for their work performance during a certain period, whether daily, weekly, monthly or yearly. This income is used by the community to meet consumption needs and the rest is savings to meet the future (Tito, 2013: 43). It can be understood that income is the income received by the community in a certain period. People's income will determine the interest in saving, because in general the size of the savings depends on the income received by the community. This income is used by the community to meet consumption needs and the rest is savings to meet the future (Tito, 2013: 43). It can be understood that income is the income received by the community in a certain period. People's income will determine the interest in saving, because

in general the size of the savings depends on the income received by the community. This income is used by the community to meet consumption needs and the rest is savings to meet the future (Tito, 2013: 43). It can be understood that income is the income received by the community in a certain period. People's income will determine the interest in saving, because in general the size of the savings depends on the income received by the community.

In addition, financial literacy also affects the intention to save at Islamic banks. According to Chen and Volpe (2014: 108), financial literacy is defined as the ability to manage personal finances. Meanwhile, Garman & Fogue (2015: 4) states that financial literacy is knowledge of facts, concepts, principles and underlying technological tools to be smart in using money. Huston (2013: 307) says that financial literacy is a component of human resources that can be used to improve financial well-being. So, financial literacy can be interpreted as knowledge about rupiah management.

Another factor that influences people's interest in saving in Islamic banks is religiosity. Nashori (2014:77) explains iThe term religiosity comes from the English word "religion" which means religion. Rahmat (2014:3) explains that religiosity matters relating to religion which generally have rules and obligations that must be obeyed and carried out by its adherents. All of these function to bind a person or group of people in their relationship with God, fellow human beings, and the natural surroundings. Religiosity is the highest spiritual values, absolute and eternal in nature and rooted in human beliefs and beliefs.

On the other hand, people also pay attention to risk factors. Schiffman (2015: 65) defines perceived risk as the uncertainty faced by consumers when they cannot predict the consequences that may be experienced from their purchase decisions. The results of purchasing decisions that are often uncertain, make consumers feel that there is a certain level of risk in their purchasing decisions.

There is a problem regarding the public's interest in saving in Mandailing Natal Regency. From observations and pre-research interviews conducted in Mandailing Natal Regency on 15 respondents, 7 respondents had sufficient income for them to set aside to save, while 8 respondents believed that there was a lack of interest in saving in Islamic banks because their income was relatively low so they were unable to set aside some money to save. In addition, from 15 respondents, 6 respondents understood financial terms, while 9 respondents believed that they did not really understand financial terms, especially regarding Islamic banks so that even if they saved, they only saved and did not examine more deeply the purpose of saving in Islamic banks. .

Regarding religiosity, out of 15 respondents, 8 of them saved in Islamic banks because they hoped to please Allah SWT, while 7 others were just saving. Regarding risk perception, out of 15 respondents 7 of them said that there were risks that were difficult to anticipate when saving in Islamic banking, while 8 other respondents considered that risk could still be predicted when saving in Islamic banks.

RESEARCH METHODS

Scope and Research Location

The scope of this research is part of the concentration of financial management science. This research was conducted in Mandailing Natal District.

Method of collecting data

The data collection method is as follows:

1. Field Research (Field Research), includes:
 - a. Observation is the process of recognizing and recording relevant events and objects (Sunnyoto, 2010:36). Observations in this study were carried out through observing the daily activities of customers who save at Islamic banks in Mandailing Natal Regency.

- b. Interview is a method used to obtain direct, in-depth, unstructured, and individual information (Sunyoto, 2012:30). Interviews were conducted with people in Mandailing Natal Regency in saving at Islamic banks.
 - c. Questionnaire (questionnaire) is a data collection technique in which participants/respondents fill out questions or statements and then return them completely to the researcher (Sugiyono, 2012: 199).
2. Library Studies (Library Research)
- Literature study is data collection through books, scientific journals, and academic research reports (Noor, 2012:75). The literature study in this research is in the form of books and journals that are relevant to this research.

Data analysis method

1. Classic assumption test
 - a. Normality test
The normality test is used to test the independent variable data (X) and the dependent variable data (Y) in the resulting regression equation. One of the easiest ways to see the normality of the residuals is to look at the histogram graph which compares the observed data with distributions that are close to the normal distribution.
 - b. Multicollinearity Test
The multicollinearity test can be seen from the Variance Inflation Factor (VIF) and the tolerance value. These two measures show which independent variable attitudes are explained by other independent variables. Multicollinearity occurs if the tolerance value is <0.1 or equal to VIF > 10. If no VIF value exceeds 10, it can be said that multicollinearity does not occur (Sunyoto, 2010:97).
 - c. Heteroscedasticity Test
In the multiple regression equation, it is also necessary to test whether or not the variance of the residuals from one observation is equal to another. If the residuals have the same variance, it is called homoscedasticity and if the variances are not the same/different, it is called heteroscedasticity (Sunyoto, 2010: 100).
2. Multiple Linear Regression Test
Multiple linear regression analysis is used to measure the effect of more than one independent variable on the dependent variable. The formula for multiple linear regression analysis is (Sunyoto, 2010:29):

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + \dots + b_nX_n \dots\dots\dots 3.2$$
 Where:
 a = constant
 b = regression coefficient
 Y = dependent variable
 X = independent variable

 The above equation is modified into the following equation:

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 \dots\dots\dots 3.3$$
 Where:
 Y = Interest in Savings
 X1 = Income
 X4 = Perceived Risk
 a = Constant
 b = Regression coefficient
3. t test

Used to test whether individually the independent variables have a significant effect on the dependent variable. The hypothesis is:

- a. $H_0 : b_1 = 0$, income has no significant effect on the intention to save
 $H_a : b_1 \neq 0$, income has a significant effect on saving
 $H_0 : b_2 = 0$, Perceived risk has no significant effect on the intention to save
 $H_a : b_2 \neq 0$, Perceived risk has a significant effect on the intention to save
- b. The level of significance is: 5%
- c. Test criteria:
 If the value of $t_{sig.} > \alpha = 0.05$, then the hypothesis H_0 is accepted and H_a is rejected
 If the value of $t_{sig.} < \alpha = 0.05$, then the hypothesis H_0 is rejected and H_a is accepted

4. F test

Used to test whether simultaneously the independent variable has a significant effect on the dependent variable. The hypothesis is:

- a. $H_0 : b_1 = b_2 = b_3 = b_4 = 0$, income and risk perceptionsimultaneously has no significant effect on the intention to save
 $H_a : b_1 \neq b_2 \neq b_3 \neq b_4 \neq 0$, income and perceived risk simultaneously have a significant effect on perceived risk
- b. The level of significance is: 5%
- c. Test criteria:
 If the value of $F_{sig.} > \alpha = 0.05$, then the hypothesis H_0 is accepted and H_a is rejected
 If the value of $F_{sig.} < \alpha = 0.05$, then the hypothesis H_0 is rejected and H_a is accepted

5. Determination Coefficient Test (Adjusted R²)

In this analysis there is a number called the coefficient of determination or what is often called the determining coefficient, because its magnitude is the square of the correlation coefficient (R), so this coefficient is useful for knowing the magnitude of the influence of the independent variables on the dependent variable.

RESEARCH RESULTS AND DISCUSSION

The regression equation in this study can be seen in table 1. as follows:

Table 1. Multiple Linear Regression Analysis

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	std. Error	Betas		
1 (Constant)	5,199	.710		2,480	.000
Income	.150	.244	.616	1,720	.017
Perception of Risk	.351	.191	.205	1,650	.035

a. Dependent Variable: Ask to Save

Source: Research Results, processed (2023)

$$Y = 5.199 + 0.150X_1 + 0.351X_2.$$

The above equation can be interpreted as follows:

1. The constant value of interest in saving is 5.199 assuming that the variable income and perceived risk is zero.
2. The regression coefficient of the income variable shows a positive effect of 0.150. That is, if income increases by one unit, the interest in saving will increase by 0.150 assuming the risk perception variable is of a fixed value.

3. The regression coefficient of the risk perception variable shows a positive effect of 0.351. That is, if the perceived risk increases by one unit, the interest in saving will increase by 0.351 assuming variable income.

The results of the t test can be explained as follows.

1. The Effect of Income on Saving

The income variable has a t sig value. 0.015. Because the value of t sig. of 0.015 < 0.05, it can be stated that income has a significant effect on the intention to save. Thus, the hypothesis is accepted.

2. The Effect of Perceived Risk on Interest in Saving

The risk perception variable has a t sig value. 0.035. Because the value of t sig. of 0.035 < 0.05 it can be stated that Perceived risk has a significant effect on the intention to save. Thus, the hypothesis is accepted.

The results of the F test in this study can be seen in the following table.

Table 2 Test F

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	.710	2	.015	3.215	.000a
residual	.1820	93	.381		
Total	1.216	95			

a. Predictors: (Constant), Income, Perceived Risk

b. Dependent Variable: Interest in Saving

Source: Research Results, processed (2023)

Based on the results of the t test it is explained that the F value is sig. of 0.000. Because the value of F sig. < 0.05 (0.000 < 0.05) it can be stated that income and perceived risk simultaneously have a significant effect on the intention to save. Thus, the hypothesis is accepted.

Table 3 Analysis of the Coefficient of Determination

Model	R	R Square	Adjusted R Square	std. Error of the Estimate
1	.610a	.622	.601	1,395

a. Predictors: (Constant), Income, Perceived Risk

b. Dependent Variable: Interest in Saving

Source: Research Results, processed (2023)

Based on the test of the coefficient of determination it can be explained that the Adjusted R Square value is 0.601. That is, the variable income and perceived risk affect the intention to save by 58.6%, while the remaining 41.4% is influenced by other variables outside this research model.

CONCLUSIONS AND RECOMMENDATIONS

1. The regression equation in this study is $Y = 5.199 + 0.150X_1 + 0.351X_2$.
2. From the t test it is known that income and perceived risk partially have a significant effect on the interest in saving in Islamic banking in Mandailing Natal District.
3. From the F test it is known that income and risk perception simultaneously have a significant effect on the interest in saving in Islamic banking in Mandailing Natal District.
4. Income and risk perception affect the intention to save in Islamic banking in Mandailing

Natal District by 58.6%, while the remaining 41.4% is influenced by other variables outside this research model.

Suggestions in this study are: Religiosity is the most influential factor on the intention to save. Therefore, Islamic banks should be able to provide more in-depth information regarding the advantages of saving in Islamic banks, especially from a religious perspective.

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