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ABSTRACT

This study aims to determine Indonesia's Islamic Bank Adoption drivers, especially in some customer groups. PLS-SEM is an analytical method used to test hypotheses. The analysis results show that the mediation type is partial mediation, but the mediation type for East Java customers and Generation Z is complete mediation. Based on the results, Islamic Banks must maintain their excellence to attract more customers. The sense of security in using Islamic Bank products and services is the primary indicator for East Java, generation Z, and non-generation Z customers. The reliability of Islamic Bank products and services is the primary indicator for non-East Java customers. Islamic Banks must also be able to build customer intentions to use Islamic Bank products and services, especially for Generation Z East Java customers. This study finds that intention needs to be built to increase the Adoption of Islamic banking products and services.

Keywords: adoption; Islamic bank; multigroup analysis; PLS-SEM

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INTRODUCTION

According to the Diffusion of Innovations (DOI) theory by Rogers (2003), every innovation will be disseminated and adopted by individuals at different levels or rates of Adoption. People perceive innovation differently, depending on their personality, innovation and interpersonal communication. In this study, the Adoption of Islamic banking products and services is a form of innovation from the conventional banking system.

Islamic banking (commonly known as interest-free banking) is based on Islamic law, which forbids the payment of interest (*riba*) on any type of loan, regardless of purpose or institution. The practice of interest in business is prohibited in the Al-Quran and Al-Hadith (Altaf et al., 2017). During the previous five decades, the Islamic banking sector has grown tremendously (Allah Pitchay et al., 2020). In addition, Islamic banking has gained traction and a global reputation for its resiliency in the aftermath of the worldwide financial crisis (Anouze et al., 2019) and has penetrated more than 75 countries (Yahaya et al., 2016).

The growth of Islamic bank assets in Indonesia still fallen behind conventional banks. The Indonesian Banking Statistics stated that the market shares of Islamic banks ranges from 5% to 7% (Christiyanto and Astutik, 2019). This situation is underwhelming, given that muslim in Indonesia is 86% of the entire population. The large muslim population in Indonesia should be a market potential for Islamic banks. However, in reality, Islamic banks have not been able to attract Indonesians to adopt the product and the banking services offered (Asnawi et al., 2020).

Empirical studies related to Adoption demonstrates that adoption behavior is significantly influenced by relative advantage (Abbas et al., 2017; Arts et al., 2011; Frambach & Schillewaert, 2002; Kaabachi & Obeid, 2016; Sanni et al., 2013). However, other studies show that adoption behavior is unaffected by relative advantage (Ezeh & Nkamnebe, 2021).

According to explanation, the interaction between relative advantage and Adoption behavior produced mixed outcomes. As a result, researchers are attempting to bridge the study gap by introducing an intention variable to serve as a link between relative

advantage and adoption behavior. For Islamic banks' financial services, the intention is a relatively accurate predictor of customer retention (Aziz et al., 2019). Previous research has identified intention as a critical aspect of customer acceptance of technology (Adapa & Roy, 2017). Customers' intention to use financial services is essential in their selection (Raza et al., 2019; Singh & Srivastava, 2018). A strong relationship exists between relative advantage and intention (Jamshidi & Kazemi, 2020; Kaabachi & Obeid, 2016; Obeid & Kaabachi, 2016).

The model developed in this research is a combination of two theories, namely, DOI and TPB. This model is based on the DOI, which states that individuals form a like or dislike attitude towards innovation at the persuasive stage of the innovation decision-making process. In contrast, the attitude in the persuasion stage directly influences behavior in the decision stage (Rogers, 2003). However, TPB stated that attitude does not directly affect behavior but indirectly affects it through intention (Ajzen, 1991). Based on this phenomenon, the intention variable is used as a link between attitude and behavior to fill in the inconsistencies in previous research. Attitude is interpreted as one of the qualities of creativity in the innovation-decision process in this study, namely relative advantage. Furthermore, behavior in this study is counted as adoption behavior.

Even though Indonesia has a Muslim majority and the world's largest Muslim population, Islamic banks have challenges in increasing their market share due to the dominance of conventional banks (Rizvanoghlu & Nagac, 2018; Sakilu & Kibret, 2015). In addition, there needs to be more consistency in the relationship between relative advantage and Adoption.

This research compared East Java and non-East Java customers and between generation Z and non-generation Z customers. East Java customers are categorized in this study because East Java is one of Indonesia's regions with a thick Islamic society base. Meanwhile, generation Z customers are also categorized in this study because they are currently the most recent generation with distinct characteristics from previous generations. As a result, this research aims to look into the effect of relative

advantage on the expansion of Islamic banking adoption, which is mediated by intention, and to analyze the behavior of East Java customers against non-East Java customers and generation Z customers against non-generation Z customers.

25 LITERATURE REVIEW

Relative Advantage

Relative advantage demonstrates the benefits derived from social system innovation (Rogers, 2003). In this research, customers of Islamic banks benefit economically and from the availability of solutions to their financial problems, reliable and trustworthy services, and knowledgeable employees (incentives, profit-generating, and service fees). Relative advantage is a driver of option and impacts user intention to use and attitudes (Duan et al., 2010; Eriksson et al., 2008; Huang et al., 2011; Amshidi & Hussin, 2016; Yang et al., 2011). Based on the results of previous studies, the researcher formulated the following hypothesis:

- i) H1: Relative advantage has significant effect to Adoption;
- ii) H2: Relative advantage has significant effect to intention.

Intention

A person's proclivity to behave in a particular manner in relation to a product is referred to as their intention to use that product. Behavioral intention is a reasonably accurate driver of customer retention for Islamic banks' financial services because of the value that it adds to the customer experience (Aziz et al., 2019). Previous research has shown intention as a critical aspect in customer acceptance of technology (Adapa & Roy, 2017). According to the findings of previous studies, customer's intention is the single most important factor in determining whether or not they will use financial services (Raza et al., 2019; Singh & Srivastava, 2018). Based on the results of previous studies, the researcher formulated the following hypothesis:

- i) H3: Intention has significant effect to Adoption.

Adoption

The term "adoption process" refers to individual adopters' progression from initial awareness to complete acceptance of an innovation (Rogers, 2003). The system of Islamic banking, like other kinds of banking, is still in the process of developing. The process of development and distribution is something that every product must go through (Karniel & Reich, 2011; Rogers, 2003), and products die at every stage of their life cycle due to poor market knowledge. Studies like these add to theoretical developments in adopting innovations in consumer behavior. In this research, Islamic banking is conceived of as a forward-thinking product due to the presence of Islamic religious elements, which are absent from conventional banking.

According to several other previous research, the interaction between relative advantage and adoption behavior produces inconsistent outcomes. As a result, researchers are attempting to bridge the study gap by introducing an intention variable to serve as a link between relative advantage and adoption behavior. Based on the results of previous research, we formulated the following hypothesis:

- i) H4: Through intention, relative advantage has a significant effect on the Adoption;
- ii) H5: The impact of relative advantage on Adoption through intention varies depending on whether the customer is from East Java or not;
- iii) H6: The impact of relative advantage on Adoption through intention varies depending on whether the customer is of Generation Z or not.

METHODOLOGY

This study involved three variables, Relative Advantage (IBRA), Intention (RRI), and Adoption (IBA). Relative advantage is measured by adopting several measurements in previous research by Yahaya et al. (2016) and adapted to this research. The intention is measured by adopting several measurements in the previous research by Charag et al. (2020) and Zinser (2019). The measurement was modified according to this study context. In addition, Adoption was measured by adopting several measurements in previous research from Yahaya et al. (2016), and adapted to the

context of this study,

400 respondents were given questionnaires to fill out and return. Of the 400 questionnaires distributed, there were 159 respondents whose data were considered appropriate for use in this study. The 159 participants were split into multiple groups, which are 107 East Java respondents and 52 non-East Java respondents (grouped based on region), as well as 78 generation Z respondents and 89 non-generation Z respondents (grouped based on generation). The number of respondents for each customer group has met the minimum sample specified in this study. To collect data, questionnaires were sent out via the Internet to customers of Islamic banks (both funding and landing customers) located in Indonesia at various points throughout December 2022.

PLS-SEM analysis was used to test the hypothesis. PLS-SEM is able to handle data with a small sample size, it is suitable for models with a weak theoretical foundation and new indications, and it does not require any model fit testing to be performed (Hair et al, 2014). This was accomplished by using the version 5.0 of the WarpPLS program.

DISCUSSION

Respondents overview

This study's respondents were 31% male and 69% female. As much as 1% comes from the Baby Boomers generation, 11% comes from generation X, 38% comes from generation Y, and 49% comes from generation Z. In addition, 67% live in East Java, 13% live in West Java, 7% live in Jakarta and 13% from other areas. In the occupational category, 12% are civil servants, 31% are private employees, 44% are students, 13% are entrepreneurs, and 1% are military/police.

Measurement model evaluation

The factor loading and P-Value of measurement model evaluation is shown in Table 1, and the correlation between latent variables and AVE square roots is shown in Table 2. In addition, Table 3 shows the reliability and collinearity, while Table 4 shows the model fit and quality indices.

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Table 1: Factor Loading and P-Value

	Factor Loading	P-Value
IBRA1	0,750	<0,001
IBRA2	0,818	<0,001
IBRA3	0,843	<0,001
IBRA4	0,865	<0,001
IBRA5	0,825	<0,001
IBRA6	0,812	<0,001
RRI1	0,844	<0,001
RRI2	0,863	<0,001
RRI3	0,886	<0,001
RRI4	0,897	<0,001
RRI5	0,892	<0,001
RRI6	0,885	<0,001
IBA1	0,794	<0,001
IBA2	0,815	<0,001
IBA3	0,870	<0,001
IBA4	0,770	<0,001
IBA5	0,855	<0,001
IBA6	0,811	<0,001

Source: Author's finding

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Based on Table 1, the factor loading value for each indicator is greater than 0.7, and the P-value for each indicator is lower than 0.05. It can be determined that the conditions for convergent validity have been satisfied.

Table 2: Correlation between latent variables and AVE square roots

	IBRA	RRI	IBA
IBRA	0,820		
RRI	0,737	0,878	
IBA	0,689	0,792	0,820

Source: Author's finding

Table 2 reveals that the square roots of each variable's AVEs value (written in bold) are bigger than the other values (which are not printed in bold). The discriminant validity condition is met based on each variable's square roots of AVEs.

The results presented in Table 3 demonstrate that both the composite reliability coefficient and Cronbach's alpha are greater than 0.7 for every single variable. It can be determined that the conditions for reliability have been satisfied.

Table 3. Reliability & Collinearity

	IBRA	RRI	IBA
Coefficients of composite reliability	0,925	0,953	0,925
Coefficients of cronbach's alpha	0.902	0,940	0.902
VIF	2,343	3,299	2,867

Source: Author's finding

Table 3 also demonstrates that the value of the VIF for each variable is less than 10, as the table's title suggests. According to the value of the VIF for each variable, there are no indications of collinearity.

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Table 4: Model fit and quality indices

	Value	Requirement
Average path coefficient	P-value < 0,001	P-value<0,05
Average R-squared	P-value < 0,001	P-value<0,05
Average adjusted R-squared	P-value < 0,001	P-value<0,05
Average block VIF	2,347	Value<=5
Average full collinearity	2,837	Value<=5
Fenhaus GoF	0,656	small>=0,1; medium>=0,25; large>=0,36
Sympson's paradox ratio	1,000	Value>=0,7
R-squared contribution ratio	1,000	Value>=0,9
Statistical suppression ratio	1,000	Value>=0,7
Nonlinear bivariate causality direction ratio	1,000	Value>=0,7

Source: Author's finding

Based on Table 4, the fit model requirements are met. The inner model requirements are met with the fulfillment of the fit model requirements.

Structural model evaluation

The t-statistics returned from the WarpPLS program are then analyzed to get the following result for a hypothesis test:

Table 5: Direct & Indirect effect (all respondents)

	Beta	P-Value
IBRA → IBA	0,24	<0,001
IBRA → RRI	0,75	<0,001
RRI → IBA	0,62	<0,001
IBRA → RRI → IBA	0,46	<0,001
Mediation type	Partial	
R-square	0,66	

Source: Author's finding

The substantial association between relative advantage on Adoption, relative advantage on intention, and intention Adoption are seen in Table 5. Furthermore, there is a significant connection between relative advantage and Adoption through intention in this case. As a result, H1, H2, H3, and H28 are acceptable. Intention and Adoption had R-square values of 0.56 and 0.66, respectively. These values are compared with standard figures as follows: R-square < 0.02 (weak), R-square > 0.15 (moderate), and R-square > 0.35 (strong). The constructs of predictive determination for intention and Adoption are robust.

Intention partially mediates the relative advantage of the adoption relationship. Because the mediation is partial, comparing the relative advantage of Adoption through Intention is necessary. The beta value of relative advantage on Adoption through intention is also greater than the beta value of relative advantage on Adoption (0.46 > 0.24).

Multigroup analysis

In addition to the model evaluation, a multigroup analysis was also carried out in this study. Multigroup analysis was performed on East Java and non-East Java customer group, then generation Z and non-generation Z customers. This step's primary goal is to identify behavioral differences between the two groups.

Table 6: Direct & Indirect effect (generation Z vs. non-generation Z respondents)

	East Java		Non-East Java	
	Beta	P-Value	Beta	P-Value
IBRA → IBA	0,15	0,06	0,32	<0,001
IBRA → RRI	0,77	<0,001	0,70	<0,001
RRI → IBA	0,72	<0,001	0,52	<0,001
IBRA → RRI → IBA	0,56	<0,001	0,37	<0,001
Mediation type	Full		Partial	

Source: Author's finding

Table 6 shows differences in the relative advantage of the adoption relationship for East

Java and non-East Java customers. Relative advantage on intention was significant for East Java customers but non-significant for non-East Java customers. So H5 is accepted.

Intention fully mediates the relative advantage in adoption relationships with East Java customers. Intention partially mediates the relative advantage of adoption relationships with non-East Java customers. There is no difference in the relationship between other variables. Still, based on the beta value, it can be seen that the beta value of East Java customers' relative advantage on Adoption is bigger than that of non-East Java customers (0.77 > 0.70). The beta value of intention on Adoption for East Java customers is more significant than for non-East Java customers (0.72 > 0.52).

Table 7: Direct & indirect effect (generation Z vs. non-generation Z respondents)

	Generation Z		Non-Generation Z	
	Beta	P-Value	Beta	P-Value
IBRA → IBA	0,16	0,08	0,29	<0,001
IBRA → RRI	0,75	<0,001	0,75	<0,001
RRI → IBA	0,74	<0,001	0,51	<0,001
IBRA → RRI → IBA	0,55	<0,001	0,37	<0,001
Mediation type	Full		Partial	

Source: Author's finding

Table 7 shows the differences in the relative advantage of the adoption relationship for Generation Z and non-generation Z customers. Relative advantage on intention was significant for Generation Z customers but non-significant for non-generation Z customers. So H6 was accepted.

Intention fully mediates the relative advantage in the adoption relationship to Generation Z customers. Intention partially mediates the relative advantage of adoption relationship to non-generation Z customers. There is no difference in the relationship between other variables, but based on the Beta value, it can be seen that the beta value of intention on Adoption for generation Z customers is greater than for non-generation Z customers (0.74 > 0.51).

Relative Advantage and Adoption

According to the factor loading value, customers of Islamic banks care most about protecting their personal information. There is a

strong and significant correlation between relative advantage and Adoption, and the correlation is heavily in favor of Adoption. This finding is in line with the findings of several previous research from Abbas et al. (2017), Arts (2011), Frambach and Schillewaert (2002), Kaabachi and Obeid (2016), as well as Sanni et al. (2013), but also contradicts previous studies from Ezeh and Nkamnebe (2021).

Customers, in this scenario, who believe that Islamic banks have a significant relative advantage are more likely to use Islamic banking products and services and abandon conventional banks. Based on this explanation, for Islamic banks to compete with or surpass conventional banks, they need to be able to raise their relative advantage.

Relative Advantage and Intention

The correlation between relative advantage and intention is substantial and positive. These results align with previous studies by Jamshidi and Kazemi (2020), Kaabachi and Obeid (2016),

as well as Obeid and Kaabachi (2016). According to the findings of this research, the customers' perceptions of the comparative advantages of Islamic banks can affect their intentions to use the services and products they offer. Based on this explanation, Islamic Banks need to increase their relative advantage to strengthen their customers' intentions to use the products and services provided by Islamic banks.

Intention and Adoption

The relationship between the intention and the Adoption is significant. This finding is in line with the findings of several previous research from Raza et al. (2019) and Singh and Srivastava (2018). A person's actions depend heavily on their Intention to perform those actions (Ajzen, 1991). From this explanation, Intention can impact behavior and, in this context, can be a beneficial tool for Islamic bank management to understand how to influence their customers' intentions.

Relative Advantage, Intention and Adoption

Based on the analysis, intention acts as a mediator between relative advantage and Adoption. This model is a development of DOI theory combined with TPB theory to build an adoption model for Islamic Banks in Indonesia. This model demonstrates that the growing acceptance of products and services offered by Islamic banks is not always due to the advantages offered by Islamic bank products and services. However, Islamic banks must also be able to build customer interest.

East Java vs. non-East Java customer and generation Z vs. non-generation Z

For East Java and Generation Z customers, it can be deduced from the fact that intention fully mediates the relationship between relative advantage and Adoption that the perceived relative advantage of Islamic banks by customers does not directly influence their actions to adopt Islamic bank products and services, but rather strengthens the customers' intentions to adopt such products and services. The more significant the customer's intention, the higher the probability that Islamic Bank products and services will be utilized. Furthermore, the impact of Intention on Adoption is stronger for East Java and

Generation Z clients. Based on this explanation, Islamic Bank management should be able to recognize the characteristics of consumers based on geographical and demographic aspects. According to the findings of this study, Intention is important, particularly for customers in East Java and Generation Z. Therefore, the management of Islamic Banks must be able to influence customer intentions with their Relative Advantage, particularly regarding the safety of the products and services offered, which can ultimately influence customers to adopt Islamic Bank products and services.

In the non-East Java and non-generation Z customer groups, the relationship between Relative Advantage and Adoption is partially mediated by Intention, which means that the perceived Relative Advantage of Islamic Banks can directly affect consumer behavior to accept Islamic Bank products and services. However, the perceived Relative Advantage of Islamic Banks has a greater impact when it affects Adoption through Intention. The greater the formation of intention in the customer, the greater the likelihood that the customer will adopt the products and services offered by an Islamic bank. According to the findings of this study, Intention is also important for customers who are not from East Java and who do not belong to Generation Z. As a result, Islamic bank management needs to be able to influence customer intentions with their Relative Advantage, particularly in regards to the safety and reliability of the products and services that are provided.

Even though there are differences in the results between East Java consumers and non-East Java consumers, as well as customers of Generation Z and customers of generations other than Z, the explanation given above demonstrates that intention plays a significant role in determining the behavior of adopting Islamic Bank products and services. The intention is very important because it predicts a person's actions. Therefore, to influence someone's Intention, it is necessary to understand how these factors affect their feelings, expectations, and confidence in the action (Ajzen, 1991).

CONCLUSION AND RECOMMENDATION

The intention is critical in bridging the Relative Advantage gap and influencing consumer

adoption behavior in Indonesian Islamic banks. However, the outcomes of the customer groups are different. The intention has a larger role in the East Java customer group and Generation Z than it does in the Non-East Java customer group and Generation Z. Furthermore, customers' perceptions of Relative Advantage contribute to their intent to use the Islamic bank's products and services, especially in terms of security and reliability. Relative Advantage has a greater role in strengthening Intention for the East Java customer group than the non-East Java customer group. Meanwhile, Z and non-Z generation groups have relatively the same impact. This study contributes to the existing body of knowledge by enhancing and broadening our understanding of the methods utilized by Islamic banks to increase the Adoption of products and services that are provided. The findings of this study demonstrate that intention is an essential variable in increasing the adoption behavior of Islamic Bank products and services, as well as bridging the perceived Relative Advantage of Islamic Banks by customers, which is expected to increase the Adoption of Islamic Bank products and services. Future researchers are expected to be able to develop this research in other countries to produce a strong and more general model. In addition, further researchers can add antecedents that are considered to influence adoption behavior.

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