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Factors affecting financing demand at BMT Kahuripan Bayat Klaten Branch

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ABSTRACT

Baitul Maal wat Tamwil (BMT) is a Islamic non-bank financial institution that exists to offer alternatives for people who need financial services with Islamic principles such as financing. This research aims to analyze the factors that influence customers' requests for financing at BMT Kahuripan Bayat Klaten Branch. This research method uses quantitative research methods. The sample in this research was financing customers at BMT Kahuripan Bayat Klaten Branch with a total of 60 respondents. The data analysis techniques used include classical assumption testing, multiple linear regression analysis, and hypothesis testing.The results of the research show that partially the variables of need and income have a significant effect on the demand for financing at BMT Kahuripan, Bayat Klaten Branch. On the other hand, partially the customer knowledge variable has no significant effect on demand for financing at BMT Kahuripan Bayat Klaten Branch. Simultaneously, the variables of customer needs, income and knowledge have a significant effect on demand for financing at BMT Kahuripan, Bayat Klaten Branch.

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Introduction

The rapid development of economic activities and the increasing demands of modern society have created a growing need for financial support to meet various needs (Rohman & Sari, 2024), including education, healthcare, and investment across different sectors (Hidayati, 2009). However, the limited access to adequate funding remains a significant challenge for many people (Ipandang & Askar, 2020). In response to this, Islamic Financial Institutions (IFIs) have emerged as alternatives, particularly for those seeking interest-free loans, adhering to Islamic principles that prohibit riba (interest) (Soemitra, 2017). IFIs operate with Islamic values, covering a wide range of

financial services such as banking, insurance, and investment, under the supervision of a Sharia Supervisory Board (Muljadi, 2017).

Baitul Maal wat Tamwil (BMT) is a non-bank Islamic microfinance institution that offers financial services based on Sharia principles . (Khoirunnisa et al., 2023). BMTs serve dual roles: Baitul Tamwil (house of funds development) and Baitul Maal (house of wealth management), with the goal of improving the economic well-being of their members and the community (Lindawati, 2017). The growth of BMTs has been significant, with approximately 4,500 units in Indonesia by 2019 (Muis, 2021). Despite their smaller asset size compared to Islamic banks, BMTs play a crucial role in enhancing the community's standard of living (Wulan Dari, 2021).

However, a noticeable decline in customer financing at BMT Kahuripan Bayat has been observed from 2020 to 2022, raising concerns about the factors influencing this trend (Meilawati, 2021). Key factors include customers' needs, income levels, and knowledge about financial products, all of which impact their decision to seek financing (Alfikaromah & Nurhidayati, 2023). Previous studies show mixed results regarding these factors' influence on financing demand, indicating the complexity of customer behavior in the context of Islamic microfinance (Kurniawan & Waluyo, 2023).

Method

This study uses a quantitative approach, aimed at systematically investigating and explaining social phenomena. Conducted at BMT Kahuripan, Bayat Branch, Klaten, the research gathers both primary data from financing customers through questionnaires and interviews, and secondary data from relevant literature and organizational records (Fauzi & dkk, 2022). The study population comprises 150 active customers, with a sample size of 60 determined using the Slovin formula (Kurniawati, 2017).

The research examines independent variables such as needs, income, and customer knowledge, and their influence on the dependent variable, which is the demand for financing (Sugiyono, 2020). Data is collected via a Likert-scale questionnaire and supplemented by a literature review. Validity and reliability of the data are tested using the Product Moment Pearson correlation and Cronbach Alpha, respectively(Nurcahyo & Riskayanto, 2018).

Data analysis involves classical assumption tests, including normality, multicollinearity, and heteroscedasticity tests, followed by hypothesis testing through t-tests and F-tests. Multiple linear regression analysis is used to evaluate the relationship between independent variables and financing demand, providing insights into the factors influencing customer decisions (Ghozali dalam Purba et al., 2021).

Result and Discussion

Respondent Characteristics Based on Gender, Age, Occupation, and Monthly Income

Table 1. Characteristics of Respondents by Gender

No	Gender	Number	Percentage
1	Male	25	41,7%
2	Female	35	58,3%
Total		60	100,0%

Source: Processed Data (2024)

Based on Table 1, the majority of respondents are female, totaling 35 individuals or 58.3%, while male respondents total 25 individuals or 41.7%.

Table 2. Characteristics of Respondents by Age

No	Age Group	Number	Percentage
1	<30	0	0,0%
2	31-40	18	30,0%
3	41-50	23	38,3%
4	51-60	13	21,7%
5	>60	6	10,0%
Total		60	100,0%

Source: Processed Data (2024)

Table 2 shows that the highest proportion of respondents falls within the 41-50 years age group, with 23 individuals or 38.3%. This is followed by the 31-40 years age group with 18 individuals or 30.0%, the 51-60 years age group with 13 individuals or 21.7%, and the >60 years age group with 6 individuals or 10.0%.

Table 3. Characteristics of Respondents by Occupation

No	Occupation	Number	Percentage
1	Civil Servant	0	0,00%
2	Private Employee	5	8,3%
3	Entrepreneur	28	46,7%
4	Others	27	45,0%
Total		60	100,0%

Source: Processed Data (2024)

According to Table 3, the majority of respondents are entrepreneurs, totaling 28 individuals or 46.7%. This is followed by respondents in the "Others" category with 27 individuals or 45.0%, private employees with 5 individuals or 8.3%, and no respondents were civil servants (0.0%).

Table 4. Characteristics of Respondents by Monthly Income

No	Monthly Income	Number	Percentage
1	<2.500.000	41	68,3%
2	2.500.000-3.500.000	16	26,7%
3	3.500.000-4.500.000	3	5,0%
4	4.500.000-5.500.000	0	0,0%
5	>5.500.000	0	0,0%
Total		60	100,0%

Source: Processed Data (2024)

As shown in Table 4, the majority of respondents, 41 individuals or 68.3%, have a monthly income of less than 2,500,000. This is followed by 16 respondents with an income of 2,500,000-3,500,000 (26.7%) and 3 respondents with an income of 3,500,000-4,500,000 (5.0%). There are no respondents with incomes in the ranges of 4,500,000-5,500,000 or above 5,500,000 (0.0%).

Validity Test

The validity test is a measure used to evaluate the accuracy of research instruments. This study utilized SPSS software for calculating validity, comparing the calculated r-value (Pearson correlation) against the r-table. A questionnaire item is considered valid if the calculated r-value exceeds the r-table value. The results of the validity test for this research are as follows:

Needs (X1)

The validity test results for the Needs variable (X1) indicate that each questionnaire item is valid, as all calculated r-values are greater than the r-table value of 0.254.

Table 5. Results of the Validity Test for the Needs Variable

Variable	Statement	Pearson Correltion (r hitung)	R tabel	Description
Need (X_1)	X_1.1	0,782	0, 254	Valid
	X_1.2	0,719		Valid
	X_1.3	0,668		Valid
	X_1.4	0,766		Valid

Source: Processed data results from IBM SPSS 25

Income (X2)

The validity test results for the Income variable (X2) show that all items are valid, with calculated r-values exceeding the r-table value.

Table 6. Results of the Validity Test of Income Variables

Variable	Statement	Pearson Correltion (r hitung)	R tabel	Description
Income (X_2)	X_2.1	0,834	0, 254	Valid
	X_2.2	0,583		Valid
	X_2.3	0,500		Valid
	X_2.4	0,825		Valid

Source: Processed data results from IBM SPSS 25

Customer Knowledge (X3)

The Customer Knowledge variable (X3) validity test results also confirm that all items are valid.

Table 7. Customer Knowledge Variable Validity Test Results

Variable	Statement	Pearson Correltion (r hitung)	R tabel	Description
Customer Knowledge (X_3)	X_3.1	0,827	0, 254	Valid
	X_3.2	0,859		Valid
	X_3.3	0,626		Valid

Source: Processed data results from IBM SPSS 25

Financing Demand (Y)

The Financing Demand variable (Y) test confirms that all items are valid based on the comparison of calculated r-values and the r-table value.

Table 8. Results of Validity Test of Financing Request Variables

Variable	Statement	Pearson Correltion (r hitung)	R tabel	Description
Financing Demand (Y)	Y.1	0,787	0, 254	Valid
	Y. 2	0,755		Valid
	Y. 3	0,780		Valid
	Y. 4	0,815		Valid

Source: Processed data results from IBM SPSS 25

Reliability Test

The reliability test assesses the consistency of the questionnaire as an indicator of the variables. A variable is considered reliable if the Cronbach's alpha coefficient exceeds 0.60. The

results show that all variables—Needs (X1), Income (X2), Customer Knowledge (X3), and Financing Demand (Y)—are reliable, with Cronbach's alpha values greater than 0.60.

Table 8. Reliability Test Results

Variabel	Minimal *Cronbachs' Alpha*	Crombach Alpha	Keterangan
X_1	0, 60	0,711	Reliabel
X_2		0,612	Reliabel
X_3		0,688	Reliabel
Y		0,803	Reliabel

Source: Processed data results from IBM SPSS 25

Descriptive Statistical Analysis

Descriptive statistics were used to analyze and describe the collected data without making generalizations. The analysis revealed the range, mean, and standard deviation for each variable, such as Needs (X1), Income (X2), Customer Knowledge (X3), and Financing Demand (Y).

Table 9. Descriptive Statistics

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Needs (X1)	60	13	22	17,20	2,192
Income (X2)	60	11	19	15,03	2,209
Knowledge (X3)	60	6	15	10,58	2,053
Financing Request	60	16	20	18,40	1,498
(listwise)	60				

Source: Processed data results from IBM SPSS 25

Classical Assumption Tests

Normality Test

The normality test was conducted using the One-Sample Kolmogorov-Smirnov Test, with a significance value of 0.200 (> 0.05), indicating a normal data distribution.

Table 10. Normality Test Results

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		60
Normal Parameters[a,b]	Mean	,0000000
	Std. Deviation	,73029003
Most Extreme Differences	Absolute	,089
	Positive	,075
	Negative	-,089
Test Statistic		,089
Asymp. Sig. (2-tailed)		,200[c,d]

Source: Processed data results from IBM SPSS 25

Multicollinearity Test

The multicollinearity test results indicate no multicollinearity among the independent variables, as the tolerance values are greater than 0.10 and VIF values are less than 10.

Table 11. Multicollinearity Test Results

Coefficients[a]			
		Collinearity Statistics	
Model		Tolerance	VIF
1	(Constant)		
	Kebutuhan (X1)	,907	1,102
	Pendapatan (X2)	,525	1,906
	Pengetahuan (X3)	,535	1,870
a. Dependent Variable: Permintaan Pembiayaan (Y)			

Source: Processed data results from IBM SPSS 25

Heteroscedasticity Test

The heteroscedasticity test using the Glejser test shows no heteroscedasticity, with significance values for all variables exceeding 0.05.

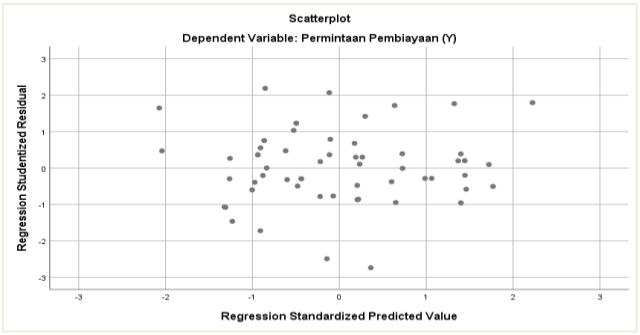
Table 12. Heteroscedasticity Test Results Glejser test

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	,804	,566		1,420	,161
	X1	,025	,029	,116	,841	,404
	X2	-,035	,038	-,166	-,926	,358
	X3	-,008	,041	-,036	-,204	,839

a. Dependent Variable: ABS_RES

Source: Processed data results from IBM SPSS 25



Source: Processed data results from IBM SPSS 25

Fig. 1. Scatterplot Heteroscedasticity Test Results

Hypothesis Testing

Partial Hypothesis Test (t-test)

The t-test results indicate that the Needs (X1) and Income (X2) variables significantly affect Financing Demand (Y), while the Customer Knowledge (X3) variable does not have a significant impact.

Table 15. t-Test Results (Partial)

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	29,666	,939		31,605	,000
	X1	-,473	,049	-,709	-9,723	,000
	X2	-,156	,064	-,230	-2,424	,019
	X3	-,073	,068	-,099	-1,060	,293

a. Dependent Variable: Y

Source: Processed data results from IBM SPSS 25

Simultaneous Hypothesis Test (F-test)

The F-test shows that all independent variables (X1, X2, X3) collectively have a significant impact on the dependent variable (Y).

Table 16. F Test Results (Simultaneous)

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	96,966	3	32,322	51,081	,000[b]
	Residual	35,434	56	,633		
	Total	132,400	59			

a. Dependent Variable: Y

b. Predictors: (Constant), X3, X1, X2

Source: Processed data results from IBM SPSS 25

Coefficient of Determination (R^2)

The coefficient of determination (R^2) of 0.732 indicates that 73.2% of the variance in the dependent variable (Y) is explained by the independent variables (X1, X2, X3), with the remaining 26.8% influenced by other factors not included in this study.

Table 17. Results of the Determination Test Coefficient (R2)

Model Summary[b]				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,856[a]	,732	,718	,795

a. Predictors: (Constant), X3, X1, X2

b. Dependent Variable: Y

Source: Processed data results from IBM SPSS 25

Multiple Linear Regression Analysis

Multiple linear regression was used to explain the relationship between the dependent variable and multiple independent variables in the study.

Table 18. Multiple Linear Regression Analysis Results

Coefficients[a]						
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	29,666	,939		31,605	,000
	X1	-,473	,049	-,709	-9,723	,000
	X2	-,156	,064	-,230	-2,424	,019
	X3	-,073	,068	-,099	-1,060	,293
a. Dependent Variable: Y						

Source: Processed data results from IBM SPSS 25

1. The Influence of Needs on Financing Demand

Needs are essential for human survival and achieving prosperity, arising from physical and psychological demands to live decently, making them diverse and often insatiable (Lindawati, 2017). Based on partial statistical tests, the comparison between the t-value of the needs variable (X1) at -9.723 and the t-table value of 1.672 shows that the t-value is greater than the t-table (9.723 > 1.672) with a significance value of 0.000. Since this value is less than 0.05 (0.000 < 0.05), Ho is rejected, and Ha is accepted, indicating that the needs variable (X1) significantly influences financing demand (Y). This finding aligns with (Meilawati, 2021) who also confirmed that needs significantly impact financing demand.

2. The Influence of Needs on Financing Demand

Income encompasses all forms of monetary or goods receipts from others or industrial output, measured based on the prevailing value at the time. It represents the maximum amount one can consume within a period while maintaining the same condition at the end of the period (Suroto dalam Madji et al., 2019).

Partial statistical tests show that the t-value for the income variable (X2) is -2.424, compared to the t-table value of 1.672, indicating that the t-value is greater than the t-table (2.424 > 1.672) with a significance value of 0.019. Since this value is less than 0.05 (0.019 < 0.05), Ho is rejected, and Ha is accepted, meaning that the income variable (X2) significantly influences financing demand (Y). This result is consistent with (Rahma, 2020).who also found that income significantly affects financing decisions.

3. The Influence of Customer Knowledge on Financing Demand

Knowledge is the result of sensing a specific object through human senses like sight, hearing, smell, taste, and touch (Notoadmodjo, 2012).Partial statistical tests reveal that the t-value for the customer knowledge variable (X3) is -1.060, while the t-table value is 1.672, showing that the t-value is smaller than the t-table (1.060 < 1.672) with a significance value of 0.293. Since this value is greater than 0.05 (0.293 > 0.05), Ho is accepted, and Ha is rejected, indicating that customer knowledge (X3) does not significantly influence financing demand (Y). This may be because employees can explain the offered products, terms, and conditions during the financing application process, enabling customers to make informed decisions without prior in-depth knowledge. This finding aligns with (Mauziah, 2022), who stated that knowledge does not affect financing decisions.

4. The Influence of Needs, Income, and Customer Knowledge on Financing Demand

Hypothesis testing (F-test) shows that the F-value is 51.081 with a significance value of 0.000. Since the F-table value (2.77) is greater than the F-value, Ho is rejected, and Ha is accepted, indicating that needs (X1), income (X2), and customer knowledge (X3) collectively influence financing demand (Y). This suggests that financing demand is affected by a combination of these three variables. BMT should consider these factors when developing marketing strategies and offering financing products, which could enhance financing demand.

Conclusion

This study aims to identify the factors influencing financing demand at BMT Kahuripan, Bayat Klaten Branch. Based on the analysis and discussion, the following conclusions can be drawn:

1. The results show that the needs variable (X1) has a significant partial influence on financing demand (Y). This is evidenced by hypothesis testing (t-test) where the t-value is 9.723 > t-table 1.672 with a significance value of 0.000 < 0.05, leading to the rejection of Ho and acceptance of Ha. This means that the needs variable significantly influences financing demand at BMT Kahuripan, Bayat Klaten Branch.
2. The results indicate that the income variable (X2) also has a significant partial influence on financing demand (Y). This is supported by hypothesis testing (t-test) where the t-value is 2.424 > t-table 1.672 with a significance value of 0.019 < 0.05, resulting in the

rejection of Ho and acceptance of Ha. This signifies that the income variable significantly impacts financing demand at BMT Kahuripan, Bayat Klaten Branch.

3. The findings reveal that the customer knowledge variable (X3) does not have a significant partial influence on financing demand (Y). This is demonstrated by hypothesis testing (t-test) where the t-value is 1.060 < t-table 1.672 with a significance value of 0.293 > 0.05, leading to the acceptance of Ho and rejection of Ha. Therefore, the customer knowledge variable does not significantly influence financing demand at BMT Kahuripan, Bayat Klaten Branch.

4. The study shows that the variables of needs (X1), income (X2), and customer knowledge (X3) collectively have a significant simultaneous influence on financing demand (Y). This is confirmed by the F-test result, where the F-value is 51.081 > 2.77 with a significance value of 0.000 < 0.05. Thus, it can be concluded that Ho is rejected, and Ha is accepted, indicating that the variables of needs, income, and customer knowledge collectively influence financing demand at BMT Kahuripan, Bayat Klaten Branch.

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