

# JPSDA-How does Strengthening Islamic Banking Competitiveness? Indonesia Evidence

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## How does Strengthening Islamic Banking Competitiveness? Indonesia Evidence

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### Abstract

The quality of service provided depends on the ability of service providers to meet customers' expectations. This study aims to determine the impact of Islamic service quality and floating market methods on the competitiveness of Islamic banks. This study used quantitative methods with non-probability sampling techniques, using purposive sampling techniques. The study population was BTN Syariah customers. The data acquisition was made by spreading questionnaires to customers. Information gleaned from specific considerations tailored to the research's purpose or problem and data analysed by multiple linear regression techniques. The results showed that Islamic service quality affects the competitiveness of Islamic banks, and marketing methods based on the floating market affect the competitiveness. The study improved BTN Syariah Indonesia's competitiveness in Islamic service quality and marketing methods based on the floating market. This research helps banks recognise the points and strategies for strengthening Islamic banks' competitiveness and generating positive experiences to gain customer loyalty with the proper approach, namely Islamic service quality and marketing strategies with floating market methods.

**Keywords:** Islamic service quality, marketing methods, floating market, competitiveness, Islamic banks

### Abstrak

Kualitas layanan yang diberikan tergantung pada kemampuan penyedia layanan untuk memenuhi harapan pelanggan. Penelitian ini bertujuan untuk mengetahui pengaruh kualitas layanan syariah dan metode floating market terhadap daya saing bank syariah. Penelitian ini menggunakan metode kuantitatif dengan teknik non probability sampling, menggunakan teknik purposive sampling. Populasi penelitian adalah nasabah BTN Syariah. Pengambilan data dilakukan dengan menyebarkan kuesioner kepada pelanggan. Informasi yang diperoleh dipertimbangkan khusus yang disesuaikan dengan tujuan atau masalah penelitian dan data dianalisis dengan teknik regresi linier berganda. Hasil penelitian menunjukkan bahwa kualitas layanan syariah berpengaruh terhadap daya saing bank syariah, dan metode pemasaran berbasis pasar terapan berpengaruh terhadap daya saing. Kajian tersebut meningkatkan daya saing BTN Syariah Indonesia dalam kualitas layanan syariah dan metode pemasaran berbasis floating market. Penelitian ini membantu bank mengenali poin dan strategi untuk meningkatkan daya saing bank syariah dan menghasilkan pengalaman positif untuk mendapatkan loyalitas pelanggan dengan pendekatan yang tepat, yaitu kualitas layanan syariah dan strategi pemasaran dengan metode floating market.

**Kata Kunci:** kualitas layanan Islami, metode pemasaran, floating market, daya saing, bank syariah

## A. INTRODUCTION

Islamic banking is experiencing rapid development. The development of Islamic banking in Indonesia began in 1983, along with banking deregulation. The Indonesian government implements a “revenue sharing” system in credit, which is the concept of Islamic banking. In 1988, more conventional banks were based on Shariah for business units (Sukardi 2013; A. S. Nastiti and Firdaus 2019). Islamic banking in Indonesia, with most Muslim communities, has not developed correctly and rapidly. There is intense competition, making banks know what, when, and where to provide products and services, primarily Islamic services (Elfeituri and Vergos 2019; Glosten and Rauterberg 2019; Thongpanya 2018). It is still rare for Islamic banks to try to capture the floating market or a market that is not too passionate about a banking system, conventional or Shariah (Tobing, Fathorazzi, and Wulandari 2016; Kordy, Bassioumy, and Tooma 2020).

There are varying degrees to which the Islamic religion affects Islamic countries' economy and political life. Among the states that base life on Islamic principles in a moderate, non-extremist way are the Islamic Republic of Pakistan and Saudi Arabia (Nestorović 2016). Followers of Islam see the religious and secular aspects of life in unity. They aspire to adopt the Islamic religious laws as a basis for the functioning of the Islamic states. The pronouncements of Islam govern company operations, profits, business relationships, and consumer behaviour and are associated with fairness and obedience to God.

Islamic banking in Indonesia has grown over the last three decades since the operation of Bank Muamalat Indonesia as the first Islamic bank in Indonesia (Sudrajat and Sodik 2016; Puteh, Rasyidin, and Mawaddah 2018). The development of the Islamic banking industry has achieved various achievements, from the number of products and services to the development of infrastructure that support Islamic finance (A. S. Nastiti and Firdaus 2019). Data on the development of assets, financing provided (PYD) and third-party funds (DPK) of the Islamic banking industry in the last four years can be seen in Table 1.

Table 1. Asset Development, PYD, and DPK of Indonesian Islamic Banking Industry 2016-2020 (in trillion rupiahs)

Banking Industry	Number of institutions	Number of offices	Assets	PYD	DPK
Sharia Commercial Bank	14	2.034	397,07	246,53	322,85
Sharia Business Unit	20	392	196,88	137,41	143,12
Sharia Rural Bank	163	627	14,95	10,68	9,82
Total	197	3.053	608,90	394,63	475,79

Source: Financial Services Authority, 2020

Table 1 showed that the growth of Islamic banking has not been able to keep pace with conventional banking growth. It can be seen from the market share of Islamic banking, which reaches an average of 5% of all national banking assets. The

results show that Indonesian Islamic banking still needs to be developed to keep pace with conventional banking growth (N. D. Nastiti and Kasri 2019; A. S. Nastiti and Firdaus 2019). Although Islamic banking has established a better financial performance system by system, the Islamic banking system still provides a lower rate of return to customers than conventional banking (Ben Bouheni and Ammi 2015; Cupian and Abduh 2017). Therefore, developing the Islamic banking system through internal efficiency and implementing an economic of scale and economic of scope expansion strategy based on the floating market (Tobing, Fathorazzi, and Wulandari 2016).

Three main aspects that cause problems in developing Islamic banks in Indonesia are legality, human resources, and less innovative marketing strategies. Today, the improved quality of products and services is considered an essential element in a company's competitive advantage (Alam, Hamid, and Tan 2019). As global and international markets continue to evolve, the quality of products and services is becoming an increasingly important strategic asset for companies to enhance global competitiveness (Juniawan 2018). One of the tools Islamic banks use to face intense competition is to develop a variety of high-quality and more Islamic products and services offered to customers. It makes it possible that there is a need for Islamic banks to use quality Islamic service programs. Even according to Othman and Owen, the following reasons will explain why Islamic banks should be aware of the quality of service (Radman, Othman, and Owen 2005; Juniawan 2018; Putra and Herianingrum 2015).

It is still rare for Islamic banks to try to capture the floating market or a market that is not too passionate about a banking system, conventional or Shariah (Kordy, Bassiouny, and Tooma 2020). This market can move around depending on which method is most profitable. In this context, Islamic banking needs to pay attention to non-Muslims. The establishment of rational and non-Muslim markets while maintaining attention to Muslims as the main spiritual basis is expected to improve the performance of Islamic banking even better in providing services to its customers (Yusdani 2005).

## **B. LITERATURE REVIEW**

### **1. Islamic Service Quality**

Quality service is a consumer perspective in the long term and cognitive evaluation of transfer services (Utami, 2013). Quality service measures how the level of service is provided following customer expectations (Tjiptono, 2002). Quality is the overall characteristics and characteristics of a product or service in terms of its ability to meet predetermined needs (Tjiptono, 2002). A service is any action or activity that one party may offer to another party that is intangible and does not result in any ownership (Kotler, 2002). Quality is the key to creating value and customer satisfaction (Hasan, 2010).

20

A popular service quality approach used as a reference in marketing research is the SERVQUAL (Service Quality) model developed by Parasuraman, Zeithaml, and Berry (Parasuraman, Zeithaml, and Berry 1985). According to Parasuraman, Zeithaml, and Berry, SERVQUAL is built on comparing two main factors: customers' perception of the service they receive (perceived service) with the expected or desired service (Umar, 2000).

From an Islamic perspective, the concept of quality of service is a form of cognitive evaluation of consumers on the presentation of services by service organisations that rely on each activity's moral values and compliance that Islamic Sharia has described (Radman, Othman, and Owen 2005). From an Islamic perspective, three characteristics of marketing ethics are based on the Quran and leave no room for ambiguous interpretation (Al-Nashmi and Almamary 2017). The main differences are the intangible aspects of absolutes and non-soft properties.

This Islamic approach emphasises the maximising value in the view of the good in society rather than pursuing personal selfishness by maximising profits (Wahyudi and Sakti 2016; Maswood 2019; Ahmad and Ansary 2017). Rafidah mentions a dimension of compliance (Rafidah 2014). The six characteristics of service in the Islamic view that can be used as a guide are: being honest, responsible, and trustworthy (al-Amanah), not deceiving (al-Kadzib), keeping promises and not cheating, serving humbly, not forgetting the hereafter (Hanif 2018; Mohamed Id, Sabrin, and Ahmad 2012; Lari, Jabeen, and Iyanna 2020).

## **2. Floating Market**

The marketing method based on the floating market is a successful strategy to manage Islamic banks by focusing on Muslim and non-Muslim customers (Yusdani 2005). Islamic banking has shown better financial performance, but the Islamic banking system still provides a lower rate of return to customers than conventional banking (Ghafur, 2007). Therefore, the need to develop the Islamic banking system through internal efficiency and implement an expansion strategy of the economies of scale and scope based on floating market (Al-Harbi 2019; Saif-Alyousfi 2021; Noordin and Kassim 2019; Julia and Kassim 2019).

22 Islamic banks need cultural differences when adjusting the quality of service and suggest a new model measure. The dimensions of service quality by adding one dimension of "Compliance with Islamic Law" to the SERVQUAL model proposed by Parasuraman and named by the CARTER items system, including compliance, assurance, reliability, tangible, empathy, and responsiveness (Abdul Manaf et al. 2018; Putra and Herianingrum 2015; Parasuraman, Zeithaml, and Berry 1985). Marketing system innovation in the model Floating market-based Islamic banking for competitiveness creation: two indicators influence floating market-based marketing: consumer behaviour in terms of service quality and innovation (Tobing, Fathorazzi, and Wulandari 2016).

## **3. Competitiveness**

Competitiveness is defined as a bank's ability to influence the price of banking products and services charged to customers (Meslier, Risfandy, and Tarazi 2017; Risfandy, Husa, and Asrihapsari 2016). Competitiveness in Islamic banks can be attributed to competitiveness within the banking industry. The average competitiveness of banks is lower than the level of competition in the banking market. His research specifically seeks to determine whether the competitiveness of Islamic banks is significantly higher or lower than that of conventional banks (Louati, Louhichi, and Boujelbene 2016; Sukardi and Wijaya 2013; Ishak 2019; Ben Bouheni and Ammi 2015; Mawardi et al. 2020).

According to Turk-Ariss, Islamic banks found that Islamic banks had low competitiveness (Ariss 2010), while Hamza and Kachtouli found that banks with Islamic economic law have a better competition level than conventional banks (Hamza and Kachtouli 2014). On the other hand, Weill observes that the two types of banking do not significantly differ in competitiveness (Weill 2011). Second, although conventional banks have several advantages, such as cutting-edge technology, a reliable workforce, and already have a position in the banking industry, it is not guaranteed that conventional banks have better and stronger competitiveness (Zubair Farook and Omar Farooq 2011; Osman, Rosnan, and Mat Nor 2015; Alam, Gupta, and Zamani 2019; Andriansyah, Sugeng, and Iqbal 2017).

#### 4. Islamic service quality toward the competitiveness of Islamic banks

The increase in the number of Islamic bank customers must be balanced by increasing the quality of Islamic banks in serving their customers. Islamic banks have recognised the importance of quality of service to retain existing customers and attract new customers in a competitive environment (Putra and Herianingrum 2015). Quality of service is the level of excellence expected and control over that level of excellence to meet customer activities (Ryan and Fahrullah 2020).

There are six approaches used to measure the quality of Islamic banking services, namely, tangible, reliability, responsiveness, assurance, empathy, and Sharia compliance (Ryan and Fahrullah 2020). The quality of Islamic services can provide customers with a new positive experience in making transactions or using Islamic banking services. Sharia Bank customers will never forget the positive experience (Ryan and Fahrullah 2020).

It is in line with customer satisfaction and is a level where the needs and expectations of the customer can be met which will later have a valuable experience or result in repurchase or continued loyalty if the customer is satisfied with the service provided.

*Hypothesis 1 (H1)*. Islamic services quality affects the competitiveness of Islamic banks.

#### 5. Marketing methods based on the floating market toward the competitiveness of Islamic banks

In the context of Indonesia, the strategy of successfully managing Islamic

banks by focusing on Muslim and non-Muslim customers (Yusdani 2005). The reality reinforces this in some parts of Indonesia, the non-Muslim population, which is the majority. It is essential to consider especially initiating the possibility of implementing Islamic bank development strategies through increased focus on the potential of non-Muslim customers (Floating Market).

It is still rare for Islamic banks to try to capture a floating market or a market that is not too passionate about a banking system, conventional or Shariah (Tobing, Fathorazzi, and Wulandari 2016; Pongajarn, van der Duim, and Peters 2018). This market can move around depending on which method is most profitable. In this context, Islamic banking needs to pay attention to non-Muslims. The establishment of rational and non-Muslim markets, while maintaining attention to Muslims as the main spiritual basis, is expected to improve the performance of Islamic banking even better in providing services to its customers (Yusdani 2005).

*Hypothesis 2 (H2)*. Marketing methods based on the floating market affect the competitiveness of Islamic banks.

### C. RESEARCH METHODS

This type of research is quantitative research used to examine a particular population or sample, data collection using research instruments, statistical data analysis to test established hypotheses (Sugiyono, 2017). The research population is a customer of Bank Tabungan Negara (BTN) Syariah. The population cannot be known because it is privacy-related to customers and banking secrets—sample accordance with the rules (Ferdinand, 2014), which is as many as 75 samples. The non-probability sampling technique is purposive sampling or based on consideration.

Research data sources are primary data and secondary data. Data collection techniques using questionnaire methods. Measurements of research variables using the Likert scale. The research uses independent variables, namely Islamic service quality (X1), marketing methods based on floating market (X2), and dependent variables, namely bank competitiveness (Y).

The operational definition of variables and indicators in this study, namely Islamic service quality variable (X1), consists of Sharia compliance, assurance, reliability, tangible, empathy, responsiveness (Putra and Herianingrum 2015). Variable marketing method based on floating market (X2) consists of customer behaviour related to Islamic and conventional banks, innovation in service quality, geographical location, product innovation (Tobing, Fathorazzi, and Wulandari 2016). Variable competitiveness of Islamic banks (Y) consists of the product price, credit (financing), equity, quality of products and services (Risfandy, Husa, and Asrihapsari 2016). Research data analysis uses multiple regression analysis analytical or predictive models involving more than one independent variable.

### D. RESULT AND ANALYSE

## 1. Overview of Respondents

Respondents' characteristics based on gender, age, occupation, domicile, and use of other bank services at table 2.

18

Table 2. Characteristics of Respondents

<b>Gender</b>	<b>Frequency</b>	<b>Percentage (%)</b>
Man	47	62,67
Woman	28	37,33
<b>Age</b>		
<30	31	41,33
30-40	25	33,33
40-50	10	13,33
>50	9	12
<b>Work</b>		
Civil Servants	4	5,33
Private Employees	29	38,67
Student	13	17,33
Homemaker	9	12
Merchant or Self-employed	11	14,67
Other	9	12
<b>Domicile</b>		
Surakarta	39	52
Sukoharjo	23	30,67
Boyolali	6	8
Karanganyar	7	9,33
<b>Bank Services</b>		
BCA	20	26,67
Bank Mandiri	17	22,67
BRI	20	26,67
BSI	10	13,33
BNI	8	10,67

18

Source: data processed 2021

Based on the table 2, the percentage of gender respondents, male 47 or 62.67%, and female respondents are 28 or 37.33%. Characteristics of respondents based on age criteria indicate 30 respondents (41,33%) aged <30 years, 25 respondents (33,33%) aged 30-40 years, 10 respondents (13,33 %) aged 40-50 years, and 9 respondents (12%) aged >50 years old. Characteristics of respondents based on job type criteria show 4 respondents (5,33%) as civil servants, 29 respondents (38,67%) as private employees, 13 respondents (17,33%) as students, 9 respondents (12%) as housewives, 11 respondents (14,67%) as trader or self-employed, and 9 respondents (12%) other work.



Respondent characteristics based on domicile criteria showed 39 respondents (52%) Domiciled in Surakarta, 23 respondents (30,67%) Domiciled in Sukoharjo, six respondents (8%) Domiciled in Boyolali, and seven respondents (9,33%) domiciled in Karanganyar. Characteristics of respondents based on criteria for the use of bank services, 20 respondents (26,67%) BCA customers, 17 respondents (22,67%) Bank Mandiri customers, 20 respondents (26,67%) BRI customers, 10 respondents (13,33%) BSI customers, and 8 respondents (10,67%) BNI customers.

## 2. Test of Classic Assumption Results

Normality tests used to test regression models, **confounding variables**, or residuals have a normal distribution. Data normality testing using **One-Sample Kolmogorov-Smirnov test**, the significance level used is 5%, shown in **table 3**.

Table 3. Normality Test Results

		Unstandardized Residual	
N		75	
Normal Parameters <sup>a,b</sup>	Mean	,0000000	
	Std. Deviation	1,56849076	
Most Extreme Differences	Absolute	,143	
	Positive	,078	
	Negative	-,143	
Test Statistic		,143	
Asymp. Sig. (2-tailed)		,001 <sup>c</sup>	
Monte Carlo Sig. (2-tailed)	Sig.	,089 <sup>d</sup>	
	99% Confidence Interval	Lower Bound	,082
		Upper Bound	,096

Source: data processed 2021

Based on the normality test output results using the non-parametric statistical test, Kolmogorov Smirnov has known the value of the residuals over Monte Carlo sig (2-tailed) produced by 0.089 shown in Table 3. This value is greater than the significance value of 0.05. The value of Monte Carlo sig (2-tailed) resulting is more significant than 0.05. The residual distribution is normal (sig > 0,05). If the value of Monte Carlo Sig (2-tailed) produced less than 0.05, then it is said that residual does not normally distribute (Sig < 0,05). The output of the result is distributed normally. The multicollinearity test aims to test regression models if there is a correlation between independent variables by analysing the magnitude of VIF (Variance Inflation Factor) if the VIF value is less than ten and the tolerance value is above 0.10. There are no symptoms of multicollinearity and vice versa.

To find out the correlation between independent (free) variables in regression models in the study. Regression models are good if there is no correlation between independent variables. Variables are non-orthogonal (the value of correlation between

variables equals zero) if there is correlation between independent variables. It is shown in the results of the study in table 4.

Table 4. Multicollinearity Test Results

Model	Collinearity Statistics	
	Tolerance	VIF
1 (Constant)		
Islamic Service Quality	,344	2,905
Marketing Methods based on Floating Market	,344	2,905

Source: data processed 2021

Based on Table 4, it is seen that the calculation of Tolerance values shows tolerance values more than 0.10, and the results of analyses of VIF values show VIF values less than 10. Namely, consecutively the level of quality of Islamic services and marketing methods based on the floating market has a tolerance value of 0.344 and a VIF value of 2,905. The results showed no multicollinearity.

The heteroskedasticity test of the study was tested with the Glejser test, which aggregates absolute residues with independent variables. Criteria of Testing, if the value is probability > 0,05, it is concluded that homogeneity is met. Whereas the probability value < 0,05 is concluded that homogeneity is not fulfilled (heterogeneous), This is shown in Table 5.

Table 5. Heteroskedasticity Test Results

Model	Unstandardised Coefficients		Standardised Coefficients		t	Sig.
	B	Std. Error	Beta			
	1 (Constant)	1,535	1,582			
Islamic Service Quality	,052	,317	,036	,163	,871	
Marketing Methods based on Floating Market	-,209	,702	-,065	-,298	,767	

Source: data processed 2021

Table 5 shows that test results on Islamic service quality variables and marketing methods based on floating market obtained probability values of 0.871 and 0.765 consecutively. These results indicate that there is no heteroskedasticity.

### 3. F Test (Simultaneous Test)

Simultaneous regression testing (overall) shows independent variables together influence dependent variables with  $\alpha = 5\%$ ,  $df1 = k$  and  $df2 = n - k - 1$ ; where  $\alpha =$  real level,  $n =$  amount of data,  $k =$  many independent variables, F test results shown in table 6.

11  
 Table 6: Test Results F (Simultaneous Test)

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	523,335	2	261,667	103,487	,000 <sup>b</sup>
Residual	182,052	72	2,529		
Total	705,387	74			

a. Dependent Variable: Competitiveness of Islamic Banks

b. Predictors: (Constant), Islamic Service Quality, Marketing Methods based on floating Market

Source: data processed 2021

Table 6 shows that the ANOVA F test results have obtained the value of F calculated 103.487 with a probability value of 0.000, while the F table has a value of 2.767. F count > F table, H<sub>0</sub> rejected, and H<sub>a</sub> accepted. Significance values are less than 0,05, and this means that the level of Islamic service quality (X1), marketing methods based on floating market (X2), or together has a significant influence on the competitiveness of Islamic banks (Y) and shows that the proposed hypothesis is acceptable.

#### 4. Determination Coefficient Test (R<sup>2</sup>)

The determination Coefficient Accuracy Test (R<sup>2</sup>) measures how far the model can explain variable variations. The greater the value R<sup>2</sup> (approaching 1), the better the accuracy. The determination coefficient test is shown in table 7.

11  
 Table 7. Determination Coefficient Test (R<sup>2</sup>)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,861 <sup>a</sup>	,742	,735	1,59013

Source: data processed 2021

Based on table 7, the regression tests' results show adjusted values R<sup>2</sup> is 0,735 or 73,5%. The variables of Islamic service quality and marketing methods based on the floating market affect 73,5%. Other factors beyond this research model explain the remaining variable, Y 26,5%.

#### 5. Multiple Linear Regression

This analysis determines the positive or negative relationship between independent and dependent variables. The research was done to predict the value of dependent variables if the independent variable decreased or increased. The multiple linear regression analysis results can be seen in Table 8.

Table 8. Results of Multiple Linear Regression Coefficient Test

Model	Unstandardised Coefficients	Standardised Coefficients
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	B	Std. Error	Beta	t	Sig.
1 (Constant)	-,341	1,346		-,253	,801
Islamic Service Quality	,155	,028	,569	5,573	,000
Marketing Methods Based on Floating Market	,435	,133	,334	3,268	,002

Source: data Processed 2021

$$Y = -0,341 + 0,155X_1 + 0,435X_2 + e$$

Note:

X1 = Islamic Services Quality

X2 = Marketing Methods Based on Floating Market

Tabel 8 test results, some equations show regression coefficients of both independent variables (b1, b2) marked positive (+), which means that the variable level of quality of Islamic services and marketing methods is based on the floating market in Islamic banks is increasing. Then there is the explanation that:

Y = Competitiveness of Islamic banks that have been transformed into a squared form Constant - 0,341 stating that if the variable quality of Islamic services and marketing methods based on the floating market is worth 0, then the value of Y is as large as possible = - 0,341. b1 = 0.155, states that if Islamic service quality increases by 1 point, Y increases by 0.155. Assuming there is no addition (constant) of other variables. b2 = 0.435, states that if marketing methods based on the floating market increase by 1 point, Y increases by 0.435. Assuming there is no addition (constant) of other variables.

#### 6. t-Test Results (Hypothesis Test)

The hypothesis test, or t-test, is used to determine the effect of each of the research variables. In this test, the level of significance is 0,05—accepted hypothesis. If t-count < t-table, then independent variables have no significant effect on dependent variables. The hypothesis is rejected when the t-count exceeds the t-table or the p-value (sig) is less than 0.05. Independent variables affect dependent variables (Razak and Finnora 2017). It is shown in Table 9 the results of this hypothesis test research.

37

Table 9. Test Results t (Partial Test)

Model	Unstandardised Coefficients		Standardised Coefficients		Sig.
	B	Std. Error	Beta	t	
1 (Constant)	-,341	1,346		-,253	,801
Islamic service Quality	,155	,028	,569	5,573	,000
Marketing Method Pemasaran Based on Floating Market	,435	,133	,334	3,268	,002

Source: data processed 2021

Table 9 shows that the influence of Islamic service quality on the competitiveness of Islamic banks has a calculated value of 5,573 with a significant value of 0.000. The variable level of Islamic service quality has a coefficient of 0.155. The positive marked coefficient means that the better the quality of Islamic services, the better the competitiveness value of Islamic banks. Probability value  $0.000 < \alpha = 0.05$ . Proves that the quality of Islamic services has a significant effect on the competitiveness of Islamic banks. Based on these results, H1: the quality of Islamic services positively affects Islamic banks' competitiveness.

Research results indicate that the better the quality of Islamic services provided to customers, the more competitive Islamic banks. Accordance is relevant to research conducted by Inni Basyarah, who explained that establishing quality human resources to create a good quality of Islamic services can increase competitiveness. Later, the market share will be more comprehensive, focusing not only on the Muslim-majority Indonesian population (Basyarah 2016).

The influence of marketing methods based on the floating market on the competitiveness of Islamic banks has a calculated value of 3,268 with a sig value of 0.002. The variable marketing method based on the floating market has a coefficient value of 0.435. The positive marked coefficient means that the better the marketing method based on the floating market, the better the competitiveness value of Islamic banks. Probability value  $0.002 < \alpha 0,05$ . It proves that marketing methods based on the floating market have a significant effect on the competitiveness of Islamic banks. Based on this explanation, H2: marketing methods based on the floating market affect the competitiveness of accepted Islamic banks.

The research concluded that marketing methods based on the floating markets by targeting floating market share could increase the competitiveness of Islamic banks. The following study was conducted by mentioning that the target market of rational and non-Muslims while maintaining attention to Muslims as the main spiritual basis, can increase the competitiveness of Islamic banks (Mawardi et al. 2020; Cupian and Abduh 2017).

## 7. Discussion

Based on the results of statistical tests that have been conducted, it is seen that independent variables affect dependent variables. The influence of these variables is positive and significant. It can be said that the quality of Islamic services and marketing methods based on the floating market can increase the competitiveness of Islamic banks in attracting customers to use BTN Syariah services. By existing hypothesis and research that has been done first.

Efforts to improve the quality of services provided by Islamic Banks must be market-oriented or community-oriented as users of banking services. It is related to people's expectations, and they want to get a good relationship with a bank that is

comfortable and easy to make transactions (Rafidah, 2014). The results of the regression statistics test in the study resulted in a calculated t value of 5,573 with a significance level of 0.000 and a positive regression coefficient value of 0.155, which means the Islamic service quality variable has a positive and significant effect on the competitiveness of Islamic banks and proves that the hypothesis (H<sub>1</sub>) is acceptable. It shows that the excellent quality of service applied by the bank to the customer can affect the customer's interest in dealing with the bank.

So far, Islamic banking circles generally still focus on Sharia loyalists or fanatical markets towards Sharia (Kamarudin et al., 2014; Ishak 2019). However, Islamic banks have not captured the floating market or the market that is not too passionate about a banking system, conventional or Shariah (Maswood 2019; Anagnostopoulos, Noikokyris, and Giannopoulos 2020; Sun, Mohamad, and Ariff 2017). The target market of rational non-Muslims, by maintenance attention to Muslims as the primary spiritual basis, is expected to increase the competitiveness of Islamic banks (Tobing, Fathorazzi, and Wulandari 2016).

The statistical regression test in this study resulted in a calculated t value of 3,268 with a significance level of 0.002 and a positive regression coefficient value of 0,435. It means that the variable marketing method based on the floating market has an effect and significant on the competitiveness of Islamic banks and proves that the hypothesis (H<sub>2</sub>) is acceptable. It shows that an Islamic bank should not focus its target customers only on Sharia loyalists or Sharia fanatics but also capture floating markets or markets that are not too passionate about a banking system, conventional or Shariah. This market depends on which method is most profitable in using banking services (Faizulayev et al., 2021).

First, Islamic bank products and services must be accepted as high-quality products and services by consumers. Using quality of service in Islamic banks becomes essential because of its precise relationship to cost, profit, consumer satisfaction, consumer memory, and positive words from the consumer's mouth (Grassa, Chakroun, and Hussainey 2018; Ben Bouheni and Ammi 2015; Wilson 2012; Ahmad and Ansary 2017). The quality of services is essential in carrying out banking activities to win the competition. The customer will determine the satisfaction of the product or service performance received after the transaction and compare it with other banks (Juniawan 2018).

Good service produces satisfaction, creates harmonious relationships, and smooths friendships (Hasan, 2010). More than that, it also evokes the customer's desire to choose a product that satisfies their perceived needs (Wajdi Dusuki 2008). According to Hasan (2010), customers will exert control over external factors that harm the bank's image they use (Hasan, 2010).

The successful strategy of managing Islamic banks is to focus on Muslim and non-Muslim customers (Yusdani 2005). The reality reinforces this in some parts of Indonesia, especially among the non-Muslim population, which is the majority. The

reality reinforces this in some parts of Indonesia, especially among the non-Muslim population, which is the majority. It is critical to consider this, especially when launching Islamic bank development strategies aimed at potential non-Muslim customers (Mohamed Id, Sabri bin, and Ahmad 2012; Zulkhibri et al. 2016; Iqbal, Ahmad, and Khan 1998). So far, Islamic banking circles have primarily targeted sharia loyalists or fanatical markets instead of Shariah (Yusdani 2005).

## E. CONCLUSIONS

The quality of Islamic services has a significant effect on the competitiveness of BTN Syariah. Statistical results are evidenced by the coefficient values of  $0.155 > 0.00$  and significance values (sig) of  $0.000 < 0.05$ . The quality of Islamic services affects the competitiveness of BTN Syariah. The marketing method based on the floating market has a significant effect on the competitiveness of BTN Syariah. The statistical results are evidenced by a coefficient value of  $0.435 > 0.00$  and a significance value (sig) of  $0.002 < 0.05$ . The marketing method based on the floating market affects the competitiveness of BTN Syariah.

Further research could use other variables to find out varied factors that affect the competitiveness of Islamic banks using a larger sample so that bias is generalised to every customer of BTN Syariah. Indicators and research objects to get complete information. We more aggressively promote products owned by BTN Syariah to the public with no limit to the level of religiosity by prioritising the product's benefits. It maintained and improved the quality of exemplary service to every customer at BTN Syariah.

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