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THE EFFECT OF KNOWLEDGE, PROMOTION, SERVICE AND PROFIT SHARING ON MEMBERS' INTEREST IN USING STUDENT SAVINGS PRODUCTS OF KSPPS MUI JATIM

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Abstract :

This research aims to analyze the influence of knowledge, promotion, service, and profit-sharing on members' interest in using Student Savings Account products of KSPPS MUI JATIM Sidayu Branch in Mriyunan Village, Sidayu, Gresik. The research method used is quantitative with a descriptive approach. Data collection was conducted through questionnaires distributed to 100 respondents who are members of KSPPS MUI JATIM Sidayu Branch residing in Mriyunan Village, Sidayu, Gresik. The data analysis technique used multiple linear regression analysis with SPSS software. The findings indicate that all four factors—knowledge, promotion, service quality, and profit-sharing—collectively have a meaningful impact on members' interest in using the product. Individually, each factor also shows a positive and significant influence. Among them, promotion emerged as the most influential factor in encouraging member participation. This research provides implications for KSPPS MUI JATIM Sidayu Branch to enhance their marketing strategy by focusing on improving service quality, educating the community about their products, developing attractive promotional programs, and establishing competitive profit-sharing arrangements to increase members' interest in using Student Savings Account products.

Keywords : *Knowledge, Promotion, Profit-Sharing, Member Interest, Student Savings Account,*

INTRODUCTION

The development of Islamic financial institutions in Indonesia has shown a steadily increasing trend, in line with growing public awareness of the importance of a financial system aligned with Sharia principles. One such institution that plays a vital role in strengthening the grassroots economy is the Islamic Savings and Loan Cooperative (Koperasi Simpan Pinjam dan Pembiayaan Syariah, or KSPPS). KSPPS is characterized by its community-based structure, emphasis on mutual cooperation and fairness, and the application of profit-sharing mechanisms as an alternative to interest-based

systems, which are prohibited in Islam.

KSPPS MUI East Java, Sidayu Branch, is an active Islamic financial institution offering the Simpanan Pelajar (Student Savings) product. This initiative aims to cultivate a culture of saving among students from an early age while instilling the values of Sharia-compliant financial practices. However, community participation—particularly among cooperative members in Mriyunan Village, Gresik—in utilizing the SIMPANPEL product remains relatively low. This phenomenon indicates the presence of internal and external challenges within the cooperative, such as limited product knowledge among members, suboptimal promotional strategies, inadequate service quality, and perceptions regarding the fairness of the profit-sharing system.

Public interest in using a financial product is influenced by both rational and emotional factors. According to Kotler and Keller (2016), the purchasing decision process consists of five key stages: problem recognition, information search, evaluation of alternatives, purchase decision, and post-purchase behavior. In the context of Islamic financial products, factors such as financial literacy, promotion, service quality, and profit-sharing systems play a critical role in shaping consumer perceptions and interest. Low levels of knowledge hinder individuals' ability to understand the benefits and mechanisms of a product, thereby affecting their decision to use it. Conversely, effective promotion can increase awareness and trust, while high-quality service and transparent profit-sharing can enhance member satisfaction and loyalty.

Previous studies have shown that variables such as knowledge, promotion, service quality, and profit-sharing significantly influence customer decisions and interest in Islamic financial products. However, there remains a scarcity of research that simultaneously examines these four variables in the context of student savings products within Islamic cooperatives, particularly in rural settings.

Therefore, this study aims to analyze the influence of knowledge, promotion, service quality, and profit-sharing on the interest of members of KSPPS MUI East Java, Sidayu Branch, in utilizing the Simpanan Pelajar savings product. The findings are expected to contribute to the development of more effective marketing strategies and product management in Islamic cooperatives, tailored to the specific needs of their members.

RESEARCH METHOD

Primary data were collected through structured, closed-ended questionnaires designed based on indicators derived from relevant literature and previous research. Before full-scale distribution, the questionnaire was subjected to a preliminary trial (pre-test) involving a small group of respondents with similar characteristics to the target population, in order to evaluate the clarity, readability, and reliability of the items. In addition, the questionnaire was reviewed by two subject matter experts in Islamic finance and quantitative research to assess its content validity and ensure that each item

accurately measured the intended construct. Feedback from both the pre-test and expert evaluations was used to revise and refine the instrument prior to formal data collection.

Type and Approach of Research

This study employs a quantitative approach with a descriptive-associative research design. The quantitative method was chosen to examine the relationships between variables using numerical data, while the associative nature of the research aims to assess the influence of independent variables on the dependent variable.

Research Location and Period

The research was conducted in Mriyunan Village, Sidayu District, Gresik Regency, which falls under the operational area of KSPPS MUI East Java, Sidayu Branch. Data collection took place from October to December 2024.

Population and Sample

The population in this study comprises all members of KSPPS MUI East Java, Sidayu Branch, residing in Mriyunan Village. In this study, the population consists of members of Mriyunan Village who are customers of KSPPS MUI Sidayu Branch, totaling 133 individuals.

For sampling, a random sampling technique was used, which is a method of selecting samples randomly, referring to the Slovin formula.

$$n = \frac{N}{1+N\,e^2}$$

$$n = \frac{133}{1 + 133\ (0{,}05)^2}$$

$$n = \frac{133}{1 + 133\ (0{,}0025)}$$

$$n = \frac{133}{1 + 0{,}3325}$$

$$n = \frac{133}{1{,}3325}$$

$$n = 99{,}83 = 100$$

Therefore, the sample used in this study consists of 100 respondents.

Data Collection Techniques

Primary data were collected through structured (closed-ended) questionnaires based on the indicators of the research variables. The researcher collected responses by distributing questionnaires containing questions or statements linked to specific indicators. Each item on the Likert scale generates a score; the use of the Likert scale in this study is intended to ensure that the data obtained from respondents can be analyzed statistically. The respondents' answers, based on the predetermined scale, allow for objective analysis. This study assigns weights or values to the answers on the Likert scale to support

accurate data analysis. Secondary data were obtained from official documents of KSPPS MUI, books, academic journals, and regulations related to Islamic savings products.

Research Variables

This study includes one dependent variable and four independent variables:

Dependent Variable (Y): Members' interest in using the Simpanan Pelajar savings product.

Independent Variables (X):

X_1 : Knowledge

X_2 : Promotion

X_3 : Service Quality

X_4 : Profit-Sharing

Operational Definitions of Variables

Knowledge: The level of members' understanding regarding the benefits, mechanisms, and Sharia principles of the student savings product.

Promotion: Marketing efforts such as advertisements, brochures, and personal approaches carried out by the cooperative to attract interest.

Service Quality: The perceived quality of service in terms of friendliness, speed, and clarity of information provided by the cooperative.

Profit-Sharing: The method of profit distribution between members and the cooperative under a Sharia-compliant mudharabah contract.

Interest: The desire, attraction, and tendency of members to use the Simpanan Pelajar savings product.

Validity and Reliability Tests

Validity was tested using the Pearson Product-Moment correlation, while reliability was assessed using Cronbach's Alpha coefficient. All instruments were found to be valid and reliable, with alpha values greater than 0.70.

Data Analysis Techniques

The data were analyzed using SPSS software through several stages, including classical assumption testing (normality, multicollinearity, and heteroscedasticity tests), followed by multiple linear regression analysis to assess the influence of independent variables on the dependent variable. Hypothesis testing was conducted using both t-tests (for partial effects) and F-tests (for simultaneous effects).

In this study, the significance level was set at $\alpha = 0.10$, which is slightly more lenient than the conventional levels of 0.05 or 0.01. This choice is deliberate and based on the exploratory nature of the research, which aims to identify potential influencing factors in a relatively under-researched context—namely, member interest in Islamic student savings products in rural cooperative settings. By using a 10% significance threshold, the analysis allows for a broader identification of meaningful relationships that may warrant further investigation in future studies with more stringent thresholds. This approach is acceptable in exploratory social science research where practical

implications and contextual insight are prioritized alongside statistical conservatism.

FINDINGS AND DISCUSSION

Research Findings

This study aimed to examine the influence of knowledge, promotion, service quality, and profit-sharing on members' interest in using the Simpanan Pelajar (student savings) product at KSPPS MUI East Java, Sidayu Branch. The analysis was conducted using multiple linear regression based on data from 100 respondents.

Validity and Reliability Tests

All questionnaire items for the variables X_1 (knowledge), X_2 (promotion), X_3 (service quality), X_4 (profit-sharing), and Y (interest) were tested for validity and reliability. The results indicated that all items had correlation coefficients greater than 0.30 and Cronbach's Alpha values above 0.70, confirming that the instruments are valid and reliable.

Test The Validitiy Of Knowledge

Question Items	r Count	r Table	Information
X1.1	0,564	0,166	Valid
X1.2	0,568	0,166	Valid
X1.3	0,642	0,166	Valid
X1.4	0,551	0,166	Valid
X1.5	0,498	0,166	Valid

Source: Processed Data SPSS 25, April 2025

Promotion Variable Validity Test

Question Items	r Count	r Table	Information
X2.1	0,655	0,166	Valid
X2.2	0,717	0,166	Valid
X2.3	0,704	0,166	Valid

Source: Processed Data SPSS 25, April 2025

Service Validity Test

Question Items	r Count	r Table	Information

Question Items	r Count	r Table	Information
X3.1	0,486	0,166	Valid
X3.2	0,657	0,166	Valid
X3.3	0,619	0,166	Valid

Source: Processed Data SPSS 25, April 2025

Validity Test Of Profit Sharing Variables

Question Items	r Count	r Table	Information
X4.1	0,490	0,166	Valid
X4.2	0,604	0,166	Valid
X4.3	0,576	0,166	Valid
X4.4	0,621	0,166	Valid
X4.5	0,462	0,166	Valid

Source: Processed Data SPSS 25, April 2025

Validity Test Of Member Interest Variables Using Student Savings Products

Question Items	r Count	r Table	Information
Y1	0,536	0,166	Valid
Y2	0,547	0,166	Valid
Y3	0,512	0,166	Valid
Y4	0,630	0,166	Valid
Y5	0,560	0,166	Valid

Source: Processed Data SPSS 25, April 2025

Classical Assumption Tests

Normality Test: The data are normally distributed, indicated by Asymp. Sig > 0.05.

Normality Test Results

One-Sample Kolmogorov-Smirnov Test		
	Unstandardized Residual	
N		100
Normal Parameters[a,b]	Mean	0.0000000
	Std. Deviation	2.03172919
Most Extreme Differences	Absolute	0.078
	Positive	0.057
	Negative	-.078
Test Statistic		0.078
Asymp. Sig. (2-tailed)		0.139[c]
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		

Multicollinearity Test: No multicollinearity was found, with VIF < 10 and Tolerance > 0.10.

Multicollineariti Test Results

Model	*Collinearity Statistic*		Description
	Tolerance	VIF	
Knowledge (X1)	0,378	2,645	Non-multicollinearity
Promotion (X2)	0,373	2,682	Non-multicollinearity
Service Quality (X3)	0,347	2,884	Non-multicollinearity
Profit Sharing (X4)	0,306	3,268	Non-multicollinearity

Source: Processed Data SPSS 25, April 2025

Heteroscedasticity Test: No patterns indicating heteroscedasticity were observed, suggesting the regression model is appropriate for use.

Heteroscedasticity Test Results

Independent Variable	Significance	Description
Knowledge (X1)	0,341	Non-heteroscedasticity
Promotion (X2)	0,280	Non-heteroscedasticity
Service Quality (X3)	0,284	Non-heteroscedasticity
Profit Sharing (X4)	0,583	Non-heteroscedasticity

Source: Processed Data SPSS 25, April 2025

Multiple Linear Regression Analysis

The resulting regression equation is as follows:

$Y = 4.319 + 0.336X_1 + 0.402X_2 + 0.297X_3 + 0.186X_4$

Simultaneous Test (F-test):

F-value = 814.441 > F-table = 2.18

Significance = 0.000 < 0.10

Multiple Linier Regression Analysis Test Results

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	3.095	1.084		2.854	0.003
	Knowledge	0.491	0.059	0.443	8.296	0.000
	Promotion	1.267	0.091	1.381	13.904	0.000
	Service Quality	0.843	0.092	0.957	9.202	0.000
	Profit Sharing	0.145	0.037	0.136	3.880	0.000

a. Dependent Variable: Minat

Source: Processed Data SPSS 25, April 2025

These results indicate that all four independent variables simultaneously have a significant effect on members' interest in using the Simpanan Pelajar product.

Partial Test (t-test):

Knowledge (X_1) : t = 8.296 > t-table = 1.290 (sig. 0.000)

Promotion (X_2) : t = 13.904 > t-table = 1.290 (sig. 0.000)

Service Quality (X_3) : t = 9.202 > t-table = 1.290 (sig. 0.000)

Profit-Sharing (X_4) : t = 3.880 > t-table = 1.290 (sig. 0.000)

Each of the four independent variables has a positive and significant effect on interest. Among them, promotion is the most dominant factor, as indicated by the highest t-value (13.904).

The results indicate that knowledge has a significant positive influence on members' interest in using the Student Savings product. This suggests that as members' understanding of the product—its benefits, mechanisms, and alignment with Sharia principles—increases, so does their likelihood of engaging with it. This finding is in line with Handayani (2018), who emphasized that financial literacy is crucial in shaping consumer behavior in Islamic finance.

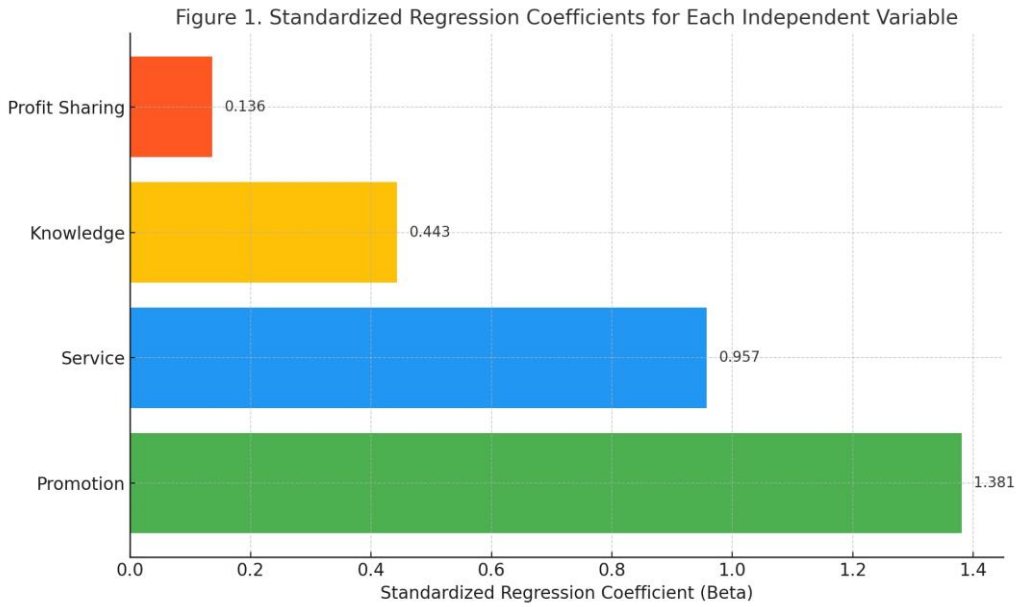
However, it is important to highlight that knowledge, while significant, is not the most dominant factor in this study. This result implies that awareness alone may not be sufficient to trigger behavioral change unless accompanied by strong promotional efforts and high service quality. This finding diverges slightly from earlier studies such as Suprihati et al. (2021), which positioned

knowledge as the primary determinant. In the rural cooperative context of this study, emotional appeal and social trust—which are reflected more strongly in promotion and service—may play a more decisive role in influencing decisions.

From a theoretical perspective, these results resonate with the Theory of Planned Behavior (Ajzen, 1991), which posits that knowledge shapes attitudes but must interact with subjective norms and perceived behavioral control to influence actual behavior. Practically, this means that KSPPS MUI Jatim should go beyond simply educating members about Sharia-compliant products. The cooperative should also ensure that its delivery methods are culturally relevant, emotionally engaging, and easily digestible—especially for community segments with limited financial literacy.

To clearly visualize the relative impact of each factor, the standardized regression coefficients (Beta) are presented in the bar chart below (see Figure 1):

Figure 1. Standardized Regression Coefficients for Each Independent Variable



This chart shows that promotion has the most substantial influence, followed by service quality, then knowledge, and finally profit-sharing.

CONCLUSION

This study aimed to analyze the influence of knowledge, promotion, service quality, and profit-sharing on members' interest in using the Simpanan Pelajar (student savings) product at KSPPS MUI East Java, Sidayu Branch. Based on the data analysis and discussion presented, the following conclusions can be drawn:

Knowledge has a positive and significant influence on members' interest. The higher the level of understanding members have regarding Sharia-compliant savings products, the more likely they are to be interested in using them. Promotion has the most dominant effect on members' interest. Effective communication strategies—both direct and media-based—are proven to

significantly increase member interest in the Simpanan Pelajar product. Service quality significantly influences members' interest. Professional, friendly, and prompt service enhances members' trust and comfort during transactions. Profit-sharing also has a positive and significant effect, although its contribution is less than the other variables. Transparency and fairness in the profit-sharing system are key considerations in members' decision-making to save. Collectively, the four independent variables—knowledge, promotion, service quality, and profit-sharing—have a significant simultaneous influence on members' interest in using the Simpanan Pelajar product at KSPPS MUI East Java, Sidayu Branch.

Suggestions

Based on the research findings, the following strategic recommendations are proposed for KSPPS MUI East Java, Sidayu Branch:

1. Enhance Sharia financial literacy among cooperative members through educational programs such as seminars, workshops, and periodic outreach on the benefits and mechanisms of the Simpanan Pelajar product.
2. Strengthen promotional strategies using more creative and targeted approaches, such as leveraging social media platforms, conducting school-based outreach, and sharing testimonials from satisfied members.
3. Improve service quality by providing cooperative staff with continuous training to ensure they are responsive and courteous, and by introducing digital service platforms to facilitate easier transactions.
4. Review and optimize the profit-sharing system by maintaining transparency, regularly communicating updates to members, and adjusting profit-sharing schemes to remain competitive and in line with Sharia principles.
5. Conduct regular evaluations of member interest and satisfaction with the product to ensure continuous improvement and alignment with evolving member needs and contemporary developments.
6. By implementing these recommendations, it is expected that KSPPS MUI East Java, Sidayu Branch will enhance member participation in the Simpanan Pelajar product and strengthen its position as a competitive Sharia-compliant financial service provider grounded in Islamic values.

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