FACTORS INFLUENCING INTERNATIONAL STUDENTS INTENTION IN CHOOSING BANKS IN MALAYSIA

By

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ABSTRACT

The number of international students studying in Malaysian institution of higher education is continuously growing. The vast numbers of international students in Malaysia has contributed not only to the country's education sector, but the banking industry as well. Thus, the purpose of the study is to examine the factors influence international student's intention to choose a bank. This study focuses on all international students in Northern State of Malaysia, particularly three public universities, namely University Utara Malaysia, University Sains Malaysia and University Malaysia Perlis. A total of 150 questionnaires are distributed and 141 usable responses were received. The result of the study shows that 60 percent of the variance of international student's intention to choose banking system can be explained by the independent variables which are attitude, subjective norm, religiosity, trust and knowledge. However, out of the five independent variables, the variable, namely attitude, subjective norm and religiosity are found significant to the intention to choose bank, while the other two variables, which are trust and knowledge are not significant.

Keyword: international Student, intention, religiosity, attitude, subjective norm

ABSTRAK

Bilangan pelajar antarabangsa yang menuntut di institusi pendidikan tinggi Malaysia terus berkembang. Sejumlah besar pelajar antarabangsa di Malaysia telah menyumbang bukan sahaja kepada sektor pendidikan di negara ini, tetapi juga kepada industri perbankan. Oleh itu, tujuan kajian ini adalah untuk mengkaji faktor-faktor yang mempengaruhi niat pelajar antarabangsa untuk memilih bank. Kajian ini memberi tumpuan kepada semua pelajar antarabangsa di Utara Malaysia, terutamanya tiga universiti awam, iaitu Universiti Utara Malaysia, Universiti Sains Malaysia dan Universiti Malaysia Perlis. Sebanyak 150 soal selidik diedarkan dan 141 jawapan yang boleh digunakan telah diterima. Hasil kajian menunjukkan bahawa 60 peratus daripada varians niat pelajar antarabangsa untuk memilih sistem perbankan dapat dijelaskan oleh pembolehubah bebas iaitu sikap, norma subjektif, keagamaan, kepercayaan dan pengetahuan. Walau bagaimanapun, daripada lima pembolehubah bebas, tiga pembolehubah, iaitu sikap, norma subjektif dan keagamaan didapati signifikan dalam mempengaruhi niat untuk memilih bank, manakala kedua pembolehubah lain, iaitu kepercayaan dan pengetahuan adalah tidak signifikan.

Katakunci: pelajar antarabangsa, niat, keagamaan, sikap, norma subjektif

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CHAPTER ONE

BACKGROUND OF THE STUDY

1.0 Introduction

This chapter provides a discussion of the factors influencing the intention of international students in choosing banks. The chapter starts with explanations on international student mobility in the world followed by explanations about the international student mobility in Malaysia on section 1.2. Then, it continues with section 1.3 about banking institutions in Malaysia. Section 1.4 discusses about international student and Malaysian banks while section 1.5 is about factors influencing the intention of international student in choosing banks. The problem statement is stated in section 1.6. Further, Section 1.7 and 1.8 provide the research questions and objective of this study respectively. The significance of the study is discussed in section 1.9. The organization of the study is provided in section 1.10.

1.1 International student mobility in the World

The UNESCO Institute for Statistics, the OECD and Eurostat define international students as those who are not residents of their country of study or those who received their prior education in another country (OECD, 2004). Nowadays, millions of students all over the world study outside their own countries every year. In the past 20 years, education has become an industry with tremendous potential as other trade business.

According to OECD (2008), in the year 2006, 2.9 million students from all over the world were accepted into tertiary education outside their countries and predicted that more than 7 million students will be accepted in 2025 (Böhm et al., 2002). Obviously there is an increasing trend of studying abroad. In short, it is a great potential market, especially for the tertiary education in many developed countries. The growth of internationalization of tertiary education between 1975-2006 is shown in Figure 1.1 below.
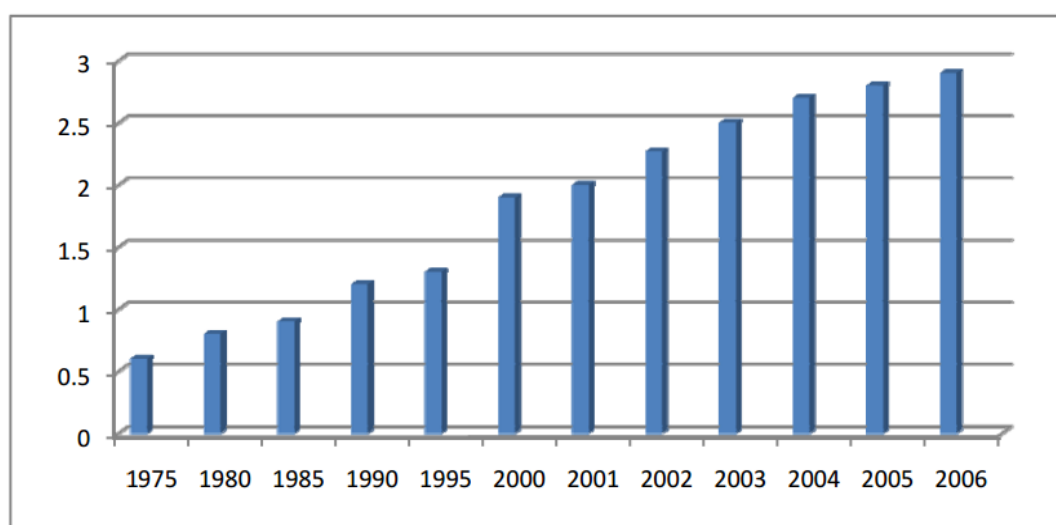
Figure 1.1
Growth in internationalization of tertiary education (1975-2006)
Source: Education at a Glance 2008: OECD indicators, OECD and UNESCO Institute for Statistics

Figure 1.1 shows that international student enrolments grew dramatically between 1975 and 2006. The number of students who enrolled outside their own countries has increased from 0.6 million in 1975 to 2.9 million in 2006. "Growth in the internationalization of tertiary education has accelerated during the past eleven years, which reflects the growing globalization of economies and societies" (OECD, 2008).

As a result, globalization in education leads to the growth of academic mobility (Naidoo, 2007). The OECD and UNESCO Institute for Statistics (2008) reported that 45.3% of students in France, United States and United Kingdom and 73% of international students in Australia, Japan, Korea, and New Zealand are from Asia countries. The distribution of Asia students in those countries is shown as below:
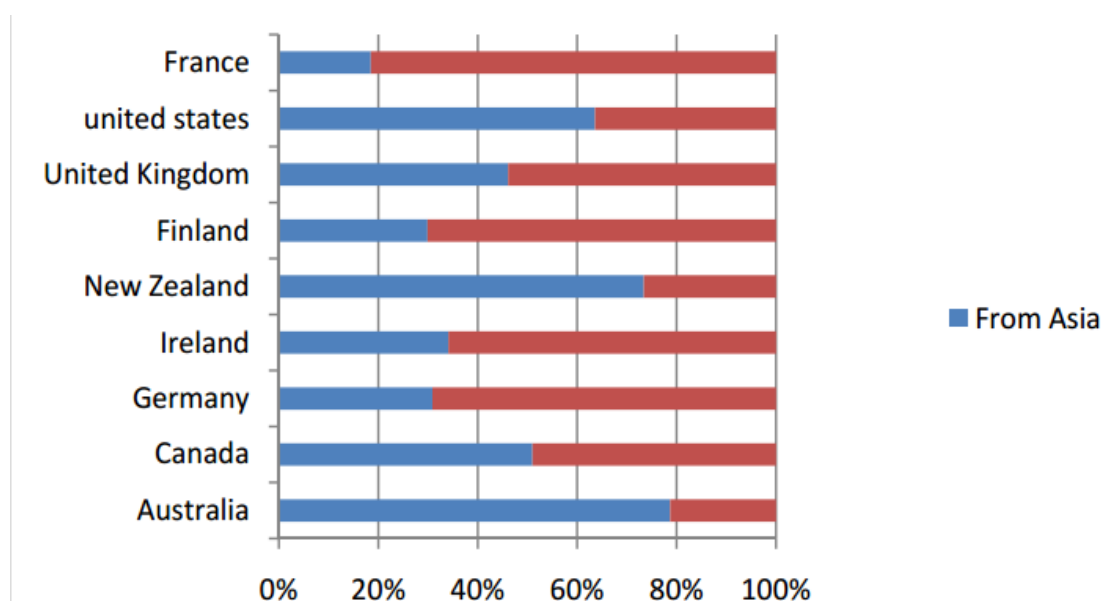
Figure 1.2
Distribution of international from Asia in tertiary education
Source: Education at a Glance 2008: OECD Indicators, OECD and UNESCO Institute for Statistics

It is easy to find that in these hotspot countries, Asian students accounted for a substantial proportion. "Among all international students, students from China represent the largest group, with 15.4% of all international students enrolled in the OECD area (not including an additional 1.3% from Hong Kong, China).

Their destination of choice is the United States (20.7%) and followed closely by Japan (19.1%). The numbers are then followed by students from India (5.4%), Morocco (1.6%), Malaysia (1.6%) and the Russian Federation (1.2%) (OECD, 2008).

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Due to the rapid economic development, people from many emerging countries nowadays have more economic support to afford them to study abroad. What's more, the great demand of internationalized qualified people who have a deep understanding of the world's languages, cultures and business methods are increasing. In choosing countries to pursue their studies, few factors were taken into consideration by the student such as:

i. Language; countries that use widely spoken and official languages such as English and French are very popular among international students. (OECD, 2008).

ii. Net expense; it consists of many factors, such as tuition fee, living costs and so on. If education quality is similar, the lower cost will attract more enrollments.

iii. Employment rate; In source and host countries. The tendency of students is towards higher employment rate as some of these students normally would like or need to work part time to finance their studies.

iv. Immigration policy; countries with policies encouraging temporary or permanent immigration make such countries more attractive to international students. Compared with most European countries, studying abroad in such countries may have a more substantial impact on the students' future lives beside the knowledge acquired.

According to OECD (2008), United States of America (USA) received the highest number of foreign students which accounted to 20% from the total numbers of students received tertiary education in the country.

This is followed by United Kingdom (11%), Germany (9%) and France (8%). The share of international students of different countries can be illustrated by following pie chart.
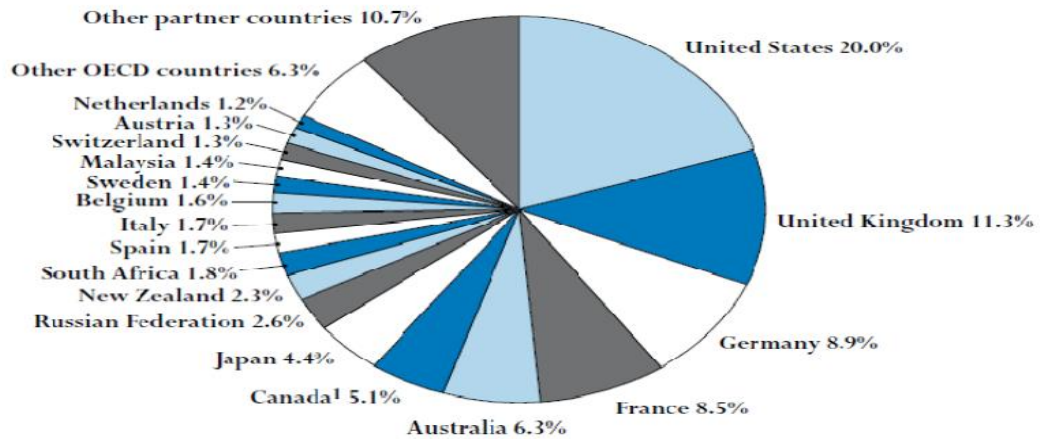
Figure 1.3
Distribution of international students in tertiary education, by country of destination
Source: Education at a Glance 2008: OECD Indicators, OECD and UNESCO Institute for Statistics

As shown in Figure 1.3, USA, UK, Germany and France absorb nearly half of all international students worldwide . The high number of international students in those countries is due to the economy stability and education resources. In order to absorb more international students and enhance its quality, the United States government from time to time increases the input of education and continuous quality enhancement of their education program.

1.2 International student mobility in Malaysia

World education service (2009) reported that Malaysia has been ranked eleventh as a destination choice for higher education. The country has turned out to be an emerging provider in global higher education (HE), attracting more than 70,000 international students in 2009 (Sawahel, 2009).

In Malaysia, the education sector is one of the major contributor to the nation's economy, with each international student estimated to spend at least RM30,000 (approximately US$10,000) per year in the country throughout the course of his study which translates to more than RM2 billion for the 70,000 international students residing in the country. Malaysian private higher education institutions (HEIs) alone contribute RM1.3 billion annually to the national economy; where a large percentage of this comes from revenue obtained from international students (Radin Sohadi, 2009).

Coherently, the Malaysian National Higher Education Strategic Plan (PSPTN) gave emphasis to a comprehensive international student's enrolment by 2020. This vision has been sustained over the years by its reiteration in the Seventh, Eighth and Ninth Malaysia Plans (7th MP: 1996–2000; 8th MP: 2001–2005; 9th MP: 2006–2010). In 2004, a separate Ministry of Higher Education was established to raise standards in higher education by producing graduates that meet the human capital needs of the country, and making Malaysia a regional and international hub of educational excellence.

The Malaysian government views the internationalization effort as a process that will:

i. Attract and retain the best talent for the country's growth.

ii. Elevate Malaysia's current standing from a manufacturing-focused, middle-income country to a high-income, knowledge- and talent-driven country and

iii. Contribute towards nation-building by promoting intercultural understanding and cultural diversity in society, hence increasing Malaysians' international awareness and developing a sense of national pride These views resemble the

academic and cultural social rationales based upon Knight (1999) conceptualization. (NEAC 2009).

Malaysian public and private HEIs view internationalization as a process that will:

i. Accelerate the implementation of critical national agenda items,

ii. Form a potentially lucrative source of revenue generation, and

iii. Strengthen institutions' capacity.

The HE system in Malaysia consists of 20 government-funded universities, 37 private universities and university colleges and more than 500 private colleges. It is recorded that 18,242 international students enrolled in 2001 and in ten years, it has grown to 86,919 international students with about 16% growth per annum (Badaruddin, 2010).

According to Sirat (2008), the flow of international students into Malaysia has increased steadily since 1996, when various reforms were introduced to streamline the entry of international students into HEIs. Currently, international students represent less than 5% of all tertiary enrolments in Malaysia. However, under the Malaysian Higher Education Strategic Plan, the country aspires to become a hub of excellence for HE internationally by 2020, with 200,000 international students (10% of enrolment) in its HEIs.

The internationalization effort was further boosted when several international universities were given the go-ahead to operate their branch campuses on Malaysian soil. Currently, there are eight foreign HEIs operating in the country, namely; Monash University, Curtin University of Technology Swinburne University of Technology,

from Australia, Nottingham University, Heriot Watt University, the Medical Faculty of the University of Newcastle and The University of Reading from the United Kingdom and the Manipal University of India.

Ranking and survival of universities have put much pressure on both public and private universities in Malaysia to attract international students in the recent decade. There is tremendous growth in the number of international students studying in the public and private HEIs in Malaysia. Nevertheless, as the private HEIs set up are more commercially driven, hence these institutions target for undergraduate international students, because there is more demand for this programs (Sirat, 2008).

Private HEIs are motivated to attract international students as it is the main source of income for the corporations through tuition fees. Based on the trend, about 70% of international students enrolled at private HEIs. With that, this institution will therefore house approximately 105,000 international students or 70% of 150,000 by 2015.On the other hand, a majority of international students in Malaysian public HEIs pursue postgraduate degrees (Master's and Ph.D.).

Currently, of the 532 Private HEIs operating in Malaysia, only 200 are allowed to recruit international students (Yean & Yi, 2008). The purpose of this restriction is to safeguard the reputation of Malaysian HEIs by allowing only certified and "quality assured" institutions to be open to international students.

1.3 Banking institutions in Malaysia

Over the decade, Malaysia is known for its dual banking system. Obiyathulla (2008) noted that the banking system in Malaysia consists of conventional banking as well as the Islamic banking, in which the Islamic banking system operates side by side with the conventional banking system. As the conventional banks, Islamic banks provide a wide range of products and services to the customers. The offering of Islamic products and services are not united to the commercial banks only, but also available in other banking institutions such as investment banks, cooperative banks and saving banks. Obiyathulla (2008) noted that Malaysians have no problem with the diversity and availability of Islamic products and services in the country as they are well established.

Although physically, the products and services provided by the Islamic banks seems similar to what's being offered by the conventional banks, the Islamic banking products are actually different in nature. The Islamic banking products and services are subject to Shari'ah laws (Islamic Law) which prohibits, among others, the implementation of riba, gharar & maisir in their banking activities. Shanmugan & zahari (2009) listed the different between Islamic banking system and conventional banking system as follows:

Table 1.0:

Comparison of Islamic and conventional banking

Characteristic	Islamic Banking	Conventional Banking
Business Framework	Functions and operating modes are based on Shari'ah, and Islamic banks must ensure that all business activities are in compliance with Shari'ah requirements.	Functions and operating modes are based on secular principles, not religious laws or guidelines.
Interest charging	Financing is not interest (*riba*) oriented and should be based on risk-and-reward sharing.	Financing is interest oriented, and a fixed or variable interest rate is charged for the use of money.
Interest on deposits	Account holders do not receive interest (*riba*) but may share risk and rewards of investments made by the Islamic bank.	Depositors receive interest and a guarantee of principal repayment.
Risk sharing in equity financing	Islamic banks offer equity financing with risk sharing for a project or venture. Losses are shared on the basis of the equity participation, whereas profit is shared on the basis of a pre-agreed ratio.	Risk sharing is not generally offered, but is available through venture capital firms and investment banks, which may also Participate in management.
Restrictions	Islamic banks are allowed to participate only in economic activities that are Shari'ah compliant. For example, banks cannot finance a business that involves selling pork or alcohol.	Conventional banks may finance any lawful product or service.
***Zakat* (religious tax)**	One of the functions of the Islamic banks is to collect and distribute *zakat*.	Conventional banks do not collect any religious tax.
Penalty on default	Islamic banks are not allowed to charge penalties for their enrichment. Penalties may be donated to a charity or used to offset collection costs.	Conventional banks normally charge additional money (compound interest) in case of late payments or defaults.
Avoidance of *gharar*	Transactions with elements of gambling or speculation are discouraged or forbidden.	Speculative investments are allowed.
Customer relationships	The status of an Islamic bank in relation to its clients is that of partner and investor.	The status of a conventional bank in relation to its clients is one of creditor and debtor.
Shari'ah supervisory Board	Each Islamic bank must have a supervisory board to ensure that all its business activities are in line with *Shari'a* requirements.	Conventional banks have no such requirement.
Statutory requirements	An Islamic bank must be in compliance with the statutory requirements of the central bank of the country in which it operates and also with *Shari'a* guidelines.	A conventional bank must be in compliance with the statutory requirements of the central bank of the country in which it operates and in some places, the banking laws of state or other localities.

As of December 2014, the Islamic banking system in Malaysia is made up of 15 banking institutions comprising of 11 domestic banks and 4 foreign banks. These Islamic banking institutions offer a comprehensive and broad scope of Islamic financial products and services ranging from savings, current and investment deposit products to finance products such as property financing.

1.4. International student and Malaysian banks

Increasing levels of competition in the banking industry and similarity of financial services offered by commercial banks led financial providers to seek new market segments. It is in this context that international students became a focus of attention in the bank market both as a source of new accounts and future profitability. Despite the fact that the majority of international students are unemployed and their 'earning' comes mainly from educational loans and parental contributions, they provides an excellent business opportunity for commercial banks for several reasons such as:

i.   In terms of buying power of the international students; the student market is expanding and has become lucrative. Although students have a high purchasing power especially with the availability of educational loans and parental contribution, college students in general tends to be good savers (Aziz *et al.,* 2006).

ii. Bank account; international students are likely to need a bank account for their educational loans or parental contribution and may be obliged to administer their own personal financial affairs for the first time. Those who do not yet have bank accounts will need to open one as they started college

because all grant providers pay allowances directly through students' bank accounts.

Thwaites & Vere (1995) indicates that despite the relatively basic banking needs, international students are to some degree a captive audience and at the stage in the purchase cycle where they may be more responsive to marketing activities from financial institutions.

iii.   Important feature of the international student market is the potential for above-average profitability in the future.

Thus, the presence of international students in Malaysia does not benefits the higher education sector alone but the banking system as well. Where deposits, loans and other banking activities conducted by the students increase banks' earning. However, Abbas *et al.*,(2003) indicate that in choosing an appropriate bank , few factors are normally considered by the bank customers.

1.5 Factors influencing intention in choosing banks

Researchers around the globe found a lot of factor influence customers intention in choosing banks. Among the common factors used to measure customers' selection criteria are trust, cost and benefits of products offered, service delivery (fast and efficient), confidentiality, size and reputation of the bank, convenience (location and ample parking space), friends and family influences and friendliness of the personnel (Ahmad & Haron, 2002; Abbas *et al.,* 2003).

Further, the religious issue and knowledge are also perceived as the important criteria's to be considered for the selection of Islamic banking services (Mokhlis, 2009; Mahdi , 2012). Overall, factors that influence the intention of customers in choosing an appropriate bank for them to do their transactions can be categorized into five, such as attitude, subjective norm , trust, religion and knowledge (Fisherbein, 2000; Bley & Kueln, 2004; Yahyapour, 2007; Hernandez & Mazzon, 2007; Mokhlis , 2009).

Amin *et al.,* (2011) declared that attitude is positively related with the intention to use Islamic personal financing. This means the stronger the attitude, the greater the use of Islamic personal financing. Therefore, the more positive of attitude, the more probability that intention of international student will choose banking services in Malaysia.

Subjective norm is a function of beliefs, namely, the person's beliefs that most people who really matter to him think that he either should or should not perform the behavior in question. In other words, an individual who believes that most reverent with whom he is motivated to comply thinks he should perform the behavior, will perceive social pressure to do so (Hernandez & Mazzon, 2007).

Amin *et al.,* (2011) defines, religious obligation as the role of religion in affecting one''s choices and activities. Religious obligation plays an important role in people's lives through shaping their beliefs. These religious obligations and beliefs influence the feelings and attitude of people towards their consumption in every aspect of life including the selection of financing facilities.

Moreover, religiosity which specifies prohibited and non-prohibited things which influence customer's selection decision. Further, Svensson (2005) indicates that trust in general means that a person is willing to take a risk, or expose himself, in relation to somebody else. As stated by Coulter and Coulter (2002), higher levels of trustworthiness lead to a higher level of co-operation, and lower levels of perceived risk and uncertainty, and vice-versa. In the context of a banking relationship, since the relationship manager is the client's point of contact with the bank, trust is defined as a client's strong belief in the honesty, truthfulness, justice, or power of relationship-managers to guide and solve the clients' business issues.

According to Witz and Matilla (2003), knowledge refers to the fact or condition of knowing something with familiarity gained through experience or education. Also a study by Jian (2005) defines that knowledge is a practice-based experience of a rare or an individual, such as perception of the internal or external and also practical activities.

1.6. Problem Statement

In Malaysia, the restructuring of the higher education system in 1996 has turned the country into a new destination for students from Middle East and Arab World to study abroad (Morshidi, 2008). Tan Sri Muhyddin, the Minister of Education of Malaysia, announced that Malaysia aims to attract at least 20,0000 international students to study in Malaysia by 2020 (Melissa Chi, 2011).

The growing number of students year by year contributes to the higher education industry of Malaysia as well as the banking system. International students are a huge opportunity for banks for the opening of account, financing and other banking activities (Almossawi, 2001). However, the different background of the international students create difficulties for the banking institution to understand their needs and to provides the necessary products and services.

Although there are numerous studies on factors that effecting customers in choosing banks, but to the author's knowledge, none of them were done particularly on international students. Hence, based on that ground , this study try to minimize gaps in the study of banks selection by examining factors that would influence the international students intention in choosing banks, Focusing on international students in Malaysia, this study investigates five factors (attitude, subjective norms, religiosity, trust and knowledge) which might affects the intention of the international students in choosing banks.

Furthermore, most of previous studies related to bank selection criteria have been mainly conducted in the USA and some European countries (Denton & Chan, 1991). Although such studies have contributed substantially to the literature on bank selection, their findings may not be applicable to other countries, due to differences in cultural, economic and legal environments.

1.7 Research Questions

a) Does attitude influence the intention of international students in choosing banks?

b) Does subjective norm influence the intention of international students in choosing bank?

c) Does religion influence the intention of international students in choosing banks?

d) Does trust influence the intention of international students in choosing banks?

e) Does knowledge influence the intention of international students in choosing banks?

1.8 Research Objectives

The main objective of this study is to examine factors that influence the intention of international students in choosing banks in Malaysia. The specific objectives of the study are:

a) To investigate the influence of attitude to the intention of international students in choosing banks.

b) To examine the influence of subjective norms to the intention of international students in choosing banks.

c) To evaluate the influence of religion to the intention of international students in choosing banks.

d) To examine the influence of trust to the intention of international students in choosing banks.

e) To evaluate the influence of knowledge to the intention of international students in choosing banks.

1.9 Significance of the Study

To start with, it is expected that the study would be advantageous to universities over the globe, especially those with a high number of international students. The study would serve as an avenue of sharing thoughts between the local student and international student. Once more, it would provide a guideline to policy makers, which would motivate students to participate in banking activities.

Also, it would likewise be advantageous to the policy makers, financial program and policies as it will provide vital information regarding the involvement of international students on the economic growth and development of the host country. According to Chi (2011) Malaysian government targeting 200,000 international students to education institutions in Malaysia by 2020. Further, the international student enrolment shows an increase and contribute to the country revenue estimated RM2.6 billion (Ministry of Higher Education, 2012).

By knowing the intention of International student in Malaysia towards the dual banking system, bankers could actually design or set up different marketing strategies for the International student based on their intention. In short, bankers could use the findings from this study to enhance their observation on the International student in Malaysia as their potential customers. This study also can assist bankers in making different strategies and policies to attract more International student banking users by knowing the International student level of intention towards dual system.

1.10 Organization of the study

For this research, it will be divided into five chapters. Chapter 1 contains the introduction, background of the study, problem statement, research questions and objectives, and significance of the study.

Chapter 2 will focus on the literature reviews of which information gathered from previous and current researches that are related to this study. Further, this chapter will provide a review on literature which is related to international student's intention to choosing banking system, The final section of chapter two is a review on the all possible factor that will influences international student's intention to choose banking system.

Chapter 3 will discuss the methodology which includes the research design, population and sampling of the study, measurement of variables used in this study and data analysis technique.

Chapter 4 provides the analysis on findings and interpretation on data to answer the objectives of the study. The discussion including differences on the correlation and multiple regression result between the dependent variables and independent variables with the results of hypotheses tested are presented. Lastly, a summary of results can be obtained at the end of this chapter.

Chapter 5 will discuss the summary of the findings, recommendations followed by limitations and future research.

<center>**CHAPTER TWO**</center>

<center>**LITERATURE REVIEW**</center>

2.0 Introduction

This chapter discusses on the theories and literature related to the intention in choosing banks. It also discusses the evidences on factors influencing intention to choosing banks from previous studies. This chapter starts with discussions on theory of reason action, follows by the explanation on intention in choosing banks. Next findings of previous research on the dependent variable of this study, i.e; intention of choosing bank and the independent variables, i.e., attitude , subjective norm, trust , religiosity and knowledge are presented.

2.1 Theory of Reasoned Action

Theory of reason action (TRA) was originally developed in the early 1980s with the goal of explaining and predicting a wide range of volitional behaviors, such as voting, energy conservation, and help-seeking (Fishbein & Ajzen, 2009). The theory assumes that people generally act in thoughtful, systematic, and rational ways by considering their intentions, attitudes, and social norms before engaging in action. Given the assumption of a "reasoned" action approach, Fishbein and Ajzen (2009) suggested that it is possible to predict and understand a person's behavior by examining a limited number of cognitive predictors.

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Under the theory of reason action (TRA), intentions are defined as the motivational factors that influence a behavior or as indicators of how hard people are willing to try in order to perform a behavior.

According to TRA, intentions are hypothesized to be the best available predictor of actual behavior, such that "barring unforeseen events, a person will usually act in accordance with his or her intentions (Ajzen & Fishbein, 2004). The authors noted that intentions are, in turn, predicted by the individual's attitudes and subjective norms. Ajzen and Fishbein (2004) defined attitudes as the individual's positive or negative evaluation of performing the behavior or as the person's judgment that performing a behavior is good or bad. In contrast, subjective norms refer to a person's perception of the social pressures put on him or her to perform or not perform the behavior in question.

Theory of reason action assumes an individual's attitudes and subjective norms predict behavior only indirectly, through the mediating effect of intentions (Fishbein & Ajzen, 2010). Although, the theory of reason action (TRA) focuses primarily on cognitive variables as predictors of human behavior, the theory also recognizes the impact of demographic and cultural factors (i.e. age, gender, race/ethnicity, culture, and etc. (Fishbein & Ajzen, 2009).

Further, Fishbein and Ajzen (2009) suggested that demographic variables may influence human behavior indirectly through their impact on attitudes, subjective norms, and intentions. However, the author chose not to provide a comprehensive list of different background variables that could be relevant in a theory of reason action

model, stating that these would vary based on the specific behavioral domain and the individual cultural group under investigation.

Hence, this study tries to enhance the theory to banking services where all related determinants of theory of reason action, namely, attitude, subjective norms, trust, religion and knowledge are used to predict intention in choosing bank. The theory was chosen based from the contention of Taib *et al.,* (2008) who noted that acceptance of Islamic financing is explained by the determinants of theory of reason action.

2.2 Intention in Choosing Banks

Fishbein and Ajzen (2009) define intention as an individual"s location on a subjective probability dimension that involves a relation between himself and some action. Further, they state that intention is anticipated by attitude and subjective norm. The intention can expect real behavior with significant accuracy when the person controls the behavior. However, this does not mean that the measure of intention and behavior is in perfect relationship (Fishbein & Ajzen, 2009).

The strong bias for persons always occur to overestimate the probability of performing desired behavior and underestimate the probability of not performing the undesired behavior. Because of this overestimates and underestimates, it may lead to inconsistencies between intention and the definite action (Ajzen *et al.,* 2004). According to Alam *et al.* (2012), the intention to undertake Islamic home financing was led by process before actual undertaking and it will reflect upcoming behavior.

2.3 Attitude

Attitude can be defined as a desire, an object, and a goal. Suki and Ramayah (2010) stated that attitude has been recognized as a cause of intention. While Fishbein and Ajzen (2009) categorized attitude into two distinctive constructs. The first one is referred towards the object while the second one referred towards the behaviour. Ajzen and Fishbein (2000) define the current meaning of attitude as the degree of favorableness and un-favorableness of an individuals feeling towards a psychological object. Attitude is a term which has gained much popularity and recognition with the publication of LaPieres study (Armitage & Christian, 2003).

There are so many definitions of attitude as there are numerous researchers (i.e. Ajzen & Fishbein, 2000; Al-Rafee & Cronan, 2006; Suki & Ramayah, 2010) found that attitude is the most significant relationship that influence the behavioural intention. In addition, they found that attitude and intention have highly correlation where the more positive a customers' attitude the higher is his or her intention.

In addition, studies by Rhodes and Courneya (2003); Ing-Long and Jian-Liang (2005); Baker *et al.* (2007) and Ramayah *et al.* (2003, 2004, 2005) found significant effect of attitude towards intention. A study by Gopi and Ramayah (2007) found that attitude has a direct positive impact on intention to use an online trading system. While Alam and Sayuti (2011), who studied the intention to purchase food, revealed a positive relationship between attitude and intentions. Similarly Iakovleva *et al.*(2011), who study on entrepreneurial students' intention in developing and developed countries between attitude and intention, found a positive relationship between attitude and intention.

2.4 Subjective Norm

Subjective norm is a function of beliefs, namely the person's beliefs that most people who really matter to him think that he either should or should not perform the behavior in question. In other words, an individual who believes that most referent with whom he is motivated to comply thinks he should perform the behavior, will perceive social pressure to do so (Hernandez & Mazzon, 2007).

Yahyapour (2008) defined subjective norm as how the others expect a person to behave toward a specific action or the level of pressure put on an individual to perform or not perform a specific behavior. Furthermore, the level of influence, whether positive or negative, placed on a person to use specific services or products, was proven as one of the significant factors in many aspects of the lives of people, and is expected to be a very powerful predictor of consumers' intention in the context of marketing (Shafi & Weerakkody, 2009).

The influence of subjective norm on consumers' intention has been intensively examined. A study carried out by Bindin, Idris, and shamsudin (2009) on the determinant factors of employees' intention to comply with Zakat amongst Muslims, found that both direct and indirect subjective norm significantly influence the employee's intention. Examining previous studies, many studies supported the effects of the subjective norms on the intentions (i.e. Bock, Zmud, Lee, & Kim, 2005; Chen & Yang, 2007; Ravi, Carr, & Sagar, 2007).

Further, Gopi and Ramayah (2007) found that subjective norm has a direct positive relationship towards behavioural intention to use internet stock trading. Similarly, a study by Md-Taib *et al.,* (2008) also found a significant relationship between subjective norm and behavioural intention. The author content that subjective norm is an influential factor in explaining the behavioural intention of postgraduate students on Islamic home financing.

In adition, a study by Lada *et al.,* (2009) on the consumer's intention to choose a halal product in Malaysia, clearly demonstrated that consumer's decision to select a halal product is influenced by a positive attitude and subjective norm.

Taib *et al.,* (2008) found subjective norm to be related with the level of acceptance of diminishing partnership and in fact, the subjective norm was found to be a more significant predictor of intention to use Islamic financing than attitude. Also Venkatesh and Davis (2000) and Teo and Pok (2003) reported a significant relationship between subjective norm and behavioural intention.

However, results of previous studies on the relationship between subjective norms and intention are mixed. Chau and Hu (2001) and Lewis *et al.,* (2003) found subjective norm to have no direct impact on intention to use information technology.

2.5 Religiosity

Mokhlis (2009) contents that religion is one of the most universal and influential social institutions which has significant influence on people's attitudes, values and

behaviours at both the individual and societal levels. Studies on religious issue as banking selection criteria showed different findings as it perceived to be the most important criteria especially among Muslims, while not to non-Muslims.

Metwally (2006) in his study of people in kuwait found that strong hold to Islam is the major choice criteria for Islamic banking. The funding is consistent with Gerrard and Cunningham (1997) who found that Muslims customers in Singapore choose Islamic banking because of religion factor. In addition, Okumus (2005) also found that Islamic factor is the main choice criteria for banking location

Similar results were reported by Zainuddin *et al.* (2004) and Dusuki and Abdullah (2007), in their study of Malaysian bank customers, and Okumus (2005), in his study of intentions to undertake home financing in Turkey.

On the religious factors as a criterion of choice among the Malays in Klang Valley, Ahmad *et al.* (2008) found that there is a significant difference between the level of religiosity and the main choice of bank. The author indicates that people who are more religious tend to choose Islamic banking for their deposit or financing transaction. They further noted that religious obligation plays an important role in people's lives through shaping their beliefs, these religious obligations and beliefs influence the feelings and attitude of people towards their consumption in every aspect of life including the selection of financing facilities.

2.6 Trust

Trust in general means that a person is willing to take a risk, or expose himself, in relation to somebody else (Svensson, 2005). In addition, trust is an influential element in many social interactions that engage uncertainties and dependency (Esmaili *et al.*, 2011). That means trust is referred to the people's intention to act in a certain way. This kind of action reflects the confidence of one party on the other (Olmos, 2011).

Trust refers to a person's expectation, beliefs or assumption about the possibility of other future actions to be favorable, beneficial, or at least not detrimental to person's interests (Conchie & Donald, 2009). Tzafrir and Dolan (2004) indicates that trust relies on the expectation that a party is going to act benevolently toward the other one. While Amarjit, Flaschner, and Shachar (2006) defined trust as a client's strong belief in the honesty, truthfulness and justice of the other party (service representatives) to lead and solve the consumer business issues.

Scholars from various disciplines agree that trust has a number of vital benefits for financial services (Dirks & Ferrin, 2001; Mahdi, 2012; Pi1, Liao, & Chen, 2012). The issue of the consumer's trust in banking services is a key factor for understanding the obstacles to access financial services. Man (2006) investigated the factors that affect trust in banking services. The author found that trust had the strongest relationship with users' intention to process a transaction online, followed by perceived site quality.

In addition, a study conducted by Ming *et al.* (2012) on 126 respondents in Taiwan found that trust positively affected the intention to continuously adopt online financial services. Bhattacherjee (2002) in his study of the role of trust as a moderating factor between consumer familiarity with an online company found that consumers trust factor has a high significant role as a predictor of users intention to transact with an online company.

2.7 Knowledge

According to Writz and Matilla (2003), knowledge is the fact or condition of knowing something with familiarity gained through experience or education. Hamid and Nordin (2001) on their study on the awareness of Malaysian customers towards Islamic banking, found that most Malaysians did not differentiate between Islamic and conventional bank products and services though the majority had sufficient knowledge of the existence and services offered by Islamic banks in Malaysia. Moreover, even though half of the respondents of their study dealt with Islamic banks, they were in need of extra understanding of Islamic banks' products.

Bley and Kuehn (2004) surveyed business students' knowledge of financial aspects of Islamic and conventional banks in the United Arab Emirates (Sharjah). This is particularly noteworthy in that this sample included a relatively high proportion of students knowledgeable of general financial practice, and comprised students of both an Arabic and non-Arabic Muslim background. The major finding was that Muslim students preferred Islamic bank services because of religious motivations.

Finding was that while Arabic Muslims displayed a high level of knowledge of Islamic financial terms and concepts, non-Arabic Muslims students had a higher level of knowledge of conventional banking and thus motivate the non-Arabic muslims to choose conventional banking. Hence, the result suggest that knowledge will influence a person's behavior or intention to behave.

In Malaysia, Ahmad and Haron (2002) in their study of perception among 45 corporate customers towards Islamic banking system found that there has been low usage of Islamic banking products. In fact, most of the respondents were late comers whereby started patronizing Islamic banking less than 5 years ago, despite 15 years of establishment, 65% who are majority non muslims had low knowledge on Islamic banking principles and Islamic financial system especially in understanding on the nature of profit-sharing concept.

2.8 Summary of Chapter

In this chapter, discussions were made about the definition of theory of reason action and intention in choosing banks. Then, the chapter discusses factors influencing international student intention to choose bank such as; attitude , subjective norm, religiosity , trust and knowledge.

CHAPTER THREE

RESEARCH METHODOLOGY

3.0 Introduction

This chapter clarifies the methods used to conduct this study. The chapter organized as follows: section 3.1 discusses research framework developed based on literature review. Section 3.2 hypotheses development, follows by section 3.3 which explains by research design. Section 3.4 clarifies data collection method. Follows by section 3.5 and section 3.6 which explains about questionnaire design and sampling design. Than section 3.7 pilot test follows by section 3.8 reliability analysis, finally, section 3.9 and section 3.10 discussed about how the data analysis and multiple regression will be analyzed for this study.

3.1 Research Framework

Theoretical framework is a conceptual model of how one theorizes plausible relationship between several factors or matters that have been identified as important for the study area (Sekaran, 2003). A theoretical framework enables the researcher to hypothesize as well as to test the relationship between variables involved and understanding of the related investigation area. This study is about international student's intention to choose banks in Malaysia and the propose framework for this study is shown as below:
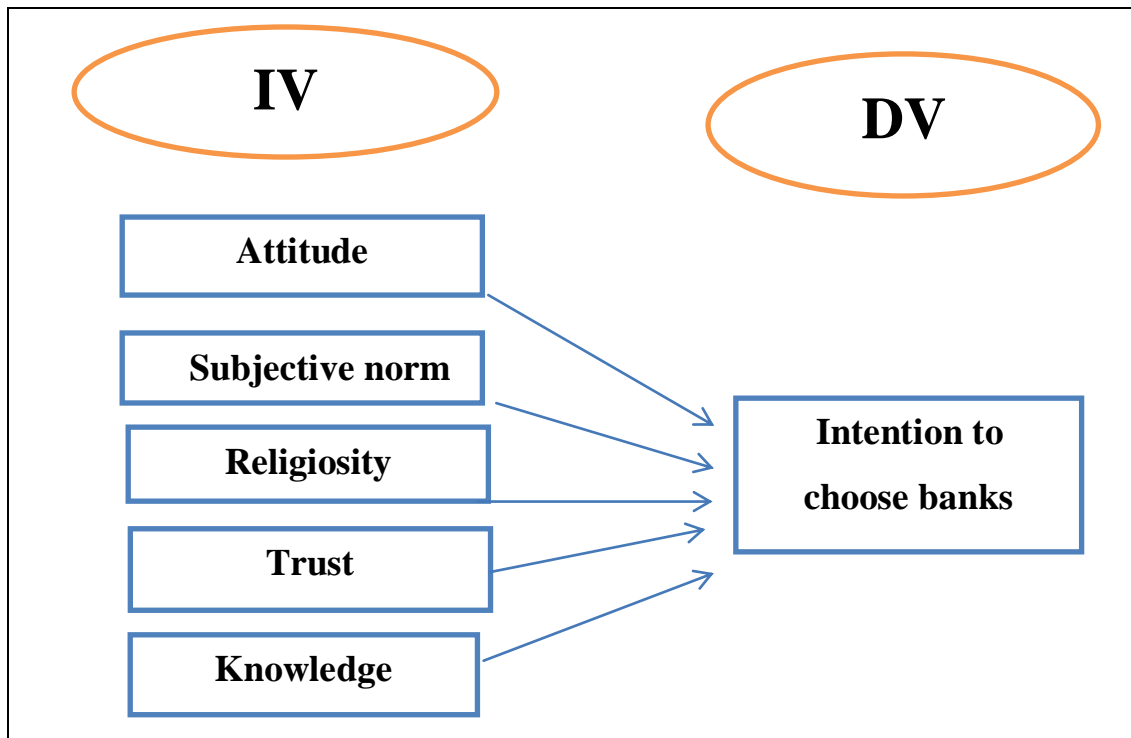
Figure 3.1
Research Framework

In this study, the theoretical framework is required in order to know the affiliation of one variable to other variables. Therefore, under the theoretical framework, there are two variables used which are dependent variable (DV) and independent variable (IV). Dependent variable is the variable of importance to researchers while independent variable can affect the dependent variable either in a positive or negative manner (Sekaran, 2003).

The dependent variable of this study is the intention of choosing banks while independent variables are attitude, subjective norm, religiosity, trust and knowledge.

3.2 Hypotheses development

3.2.1 Attitude

Al-Rafee and Cronan (2006) indicate that attitude is the most significant relationship that influences the behavioural intention. Ahn *et al.* (2004) found that attitude and intention have extremely correlation where the more positive a customers' attitude the higher is his or her intention. Further, Ramayah *et al.* (2003, 2004 & 2005) and Gopi and Ramayah (2007) found that attitude has a direct positive impact on intention. Therefore, on the basis of the findings of the previous studies, the following hypothesis is proposed:

H1: Attitude has positive influence on international students' intention to choose bank.

3.2.2 Subjective norm

Gopi and Ramayah (2007) found a positive relationship between subjective norms and behavioural intention to use stock trading through internet. Taib *et al.,* (2008) noted that there is relationship between subjective norm and behavioural intention on Islamic home financing. The authors found that subjective norm can be associated with the acceptance of Musharakah Mutanaqisah (diminishing partnership) and found that the subjective norm had significant influence on intention to use Islamic financing than attitude. This study hypothesized the relationship between subjective norm and international student's intention to choose banks as follows:

H2: Subjective norm has positive influence on international students' intention to choose bank.

3.2.3 Religiosity

Religion plays an important role in a person's lives by determining their beliefs, knowledge and attitude (Rehman & Shabbir, 2010). Amin *et al.* (2011) found that religion obligation refers to the role of religion in affecting an individual's choice or activities. A study by Ahmad and Haron (2002) found that religious factors were the major factors affecting banking selection. Another researcher, Kotler (2000), found that religion is part of culture that can shape people's behavior. Similarly, Okumus (2005) also found that Islamic factor is the main choice criteria for banking location. Bley and Kuehn (2004) found that the preference for Islamic banking is primary driven by religious beliefs and not the financial knowledge. That is, the sronger the religious commitment the greater the preference for Islamic banking services. Meanwhile, Metwally (2006) found that strong hold to Islam is the major choice criteria for Islamic banking. This is consistent with a study by Gerrard and Cunningham (2001) which found that Muslim customers in Singapore choose Islamic banking because of religion factor.

Therefore, this study hypothesid the relationship between religiosity and intention of international students intention to choose banks as follows:

H3: Religiosity has positive influence on international students' intention to choose bank.

3.2.4 Trust

Man (2006) who studied factors that affect trust in banking services found that trust had the strongest relationship with users' intention to process a transaction online. A study by Ming *et al.,* (2012) on 126 respondents in Taiwan found that trust absolutely affected the intention to continuously adopt online financial services. Subsequently, on the basis of the above discussions about trust and intention of choosing banking system, the following hypothesis is proposed:

H4: Trust has positive influence on international students' intention to choose bank.

3.2.5 Knowledge

A study by Hamid and Nordin (2001) on Malaysian customers towards Islamic banking, found that most Malaysians did not differentiate between Islamic and conventional bank products and services, though the majority had sufficient knowledge of the existence and services offered by Islamic banks in Malaysia.

A study by Ahmad and Haron (2002) on 45 corporate customers found that there has been low usage of Islamic banking products. In fact, most of the respondents were late comers whereby started patronizing Islamic banking less than 5 years ago, despite 15 years of establishment; 65% who are majority non-Muslims had low knowledge on banking system.

Further, Gerrard and Cunningham (2001) who study attitudes towards Islamic banking, However, the study found that non-Muslims were unaware of Islamic banking system.

Consequently, on the basis of the above discussions about knowledge and intention of choosing banking system, the following hypothesis is proposed.

H5: Knowledge has positive influence on international students' intention to choose bank.

3.3 Research Design

This study uses cross sectional survey design and applying quantitative research which collect numerical data and analyze the data by using statistical method (SPSS software). This research design is important to identify the feedback from the respondent by answering the questionnaire which relating to the dependent and independent variables.

3.4 Data Collection Method

For the most part, there are two strategies for information gathering, which are; the primary and secondary system. Data gathering method is an essential part of every study and in this study, the primary data were used as the method of data collection. Primary data were first collected by hand from the respondents and the data is particularly composed for the purpose of describing and addressing the objectives of this study.

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3.5 Questionnaire Design

A questionnaire is a pre-formulated set of collected questions of which the respondents record their reactions. The questionnaire is an efficient tool for data collection once a study is an explanatory or descriptive in nature (Sekaran & Bougie, 2013).

Moreover, the questionnaires are ordinarily less time consuming and cost a lesser cash budget. The key motive of the questionnaire is to gather huge numbers of quantitative data. In this research, the questionnaire was designed to study the factors influencing international students' intention to choose banks. There are two sections in the questionnaire. Section A consists of demographic data that asked about gender, age, marital status, educational qualification, religiosity, monthly income race, universities, academic field, and country of origin. While for Section B, it consist the measurement of independent variables. Section B contains six parts which are Part A consist of four question , Part B, Part C, and Part D consist of five questions while Part E and Part F consist of six questions. All these measures were adopted from past research and adapted for the purpose of this study. Table 3.1 shows the number of sub-questions according to variables.

Table 3.1
The Measurements of Questionnaire Design

Variables	Number of questions	Total of items	Sources
Demographic factors	1-9	9	Self-created
Intention	1-4	4	Syed Alam Rohani (2012)
Attitude	5-10	5	Taib *et al.,(2008)*
Subjective norm	11-15	5	Khaled al Qasa (2013)
Trust	16-20	5	Svensson (2005)
Religiosity	21-26	6	Syed Alam (2012)
Knowledge	27-32	6	Aiffah, Abu Bakar (2014)

3.6 Sampling Design

According to Sekaran and Bougie (2013), surveys are beneficial and influential in finding answers to research questions through the collection of data and subsequent analysis. Yet, if the population is not properly targeted, then it can cause more damage than good. In addition, sampling is the process of choosing the most accurate persons, objects or events as a representative of the total populace.

The sample design is an imperative part of a survey and aims for utilizing a sample, instead of gathering information from the entire populace, are undeniable. However, due to time constraints, this study will only focus on international students in three public universities in the northern state of Malaysia, namely (University Utara Malaysia, University Sains Malaysia and University Malaysia Perlis).

In this study, a simple random sampling method is utilized in which every component in the population has the same possibility of being chosen.

3.6.1 Sample Size

According to Malhotra (2004), a sample size can be referred to the number of parts to be counted in the study. Additionally, if a comparison between a big and small sample was made, the bigger sample will offer more reliable results if compared to the smaller sample.

In this study, the population was defined as international students that study in Northern Public Universities and the sample size is 150 respondents of the international students.

3.7 Pilot test

Before gathering the actual data from the respondents, a pilot test was conducted for the data collection tools and procedures. The benefits of conducting a pilot test include the identification of errors, detection of mistakes and making corrections to the questionnaire. Chua (2011) indicate that the least number of respondents that are appropriate for a pilot test to validate the questionnaire ranges from 20 to 40 respondents. Hence, this study uses 30 UUM international students as respondents for the pilot test. This pilot test was distributed in November 2014.

3.8 Reliability Analysis

According to Sekaran (2010) the reliability test establishes by testing for both consistency and stability. The consistency test shows how well the items measuring a concept together as a set. Cronbanch"s alpha that generates from this test is a reliability coefficient which indicates how well the items in a set are positively correlated to one another. The Cronbach"s alpha is computed in terms of the average inter correlations among the items measuring the concept.

Further, Sekaran (2010) explained that, reliabilities less than 0.60 are considered to be poor, those in the 0.7 range are acceptable, and those over 0.8 are considered good. Based on Table 3.2, the result shows that the alpha value of independent variable (attitude, subjective norm, trust, religiosity, knowledge) and dependent variable (intention) in this study is 0.896, which considered as good.

As presented in Table 3.2, pilot test for Cronbach"s alpha value shows that the independent variables religiosity has the highest Cronbach"s alpha value (0.976), attitude is (0.923), subjective norm is (0.876), trust is (0.814) and knowledge is (0.898), those in the 7.0 range are acceptable and the majority are good.

Table 3.2
Pilot test Cronbach's Alpha

Variable	Number of Items	Pilot Test Cronbach's Alpha
Intention	4	0.896
Attitude	4	0.923
Subjective Norms	5	0.871
Trust	5	0.814
Religiosity	6	0.976
Knowledge	6	0.898

3.9 Data Analysis

The data of this study were examined using the Statistical Package of Social Science (SPSS) software version 20.0 programming.

3.9.1 Descriptive Statistics

The descriptive statistics were used to describe the features of the population and samples as regards to their demographic background, such as gender, age, marital status, religion, education level, country, income, university and course of study.

3.9.2 Pearson Correlation Coefficient

The Pearson relationship coefficient is utilized to look at the relationship between the independent and dependent variables; as well as to demonstrate the strength of the relationship between variables.

Gliner and Morgan (2009) noted that Pearson connection can change from -1.0 (perfect negative relationship) through 0.0 (no relationship whatsoever) to +1.0 (flawless positive relationship). However, the authors added that even though +1.0 and -1.0 are having equal or string value, both would come out with different interpretations.

The quality of relationship between two variables is illustrated by the estimation of r. If the value of the correlation r = 0.30 to 0.49 is moderate. But if the value of r is between r = 0.10 to 0.29 than the correlation is weak. The value between r = 1.0 to 0.50 is a perfect relationship. Table 3.3 shows the coefficients range and the strength of the relationship. To test the correlation, the data should be collected from the same respondents and the relationship between the two variables should be linear.

Table 3.3
The coefficients range and the strength of relationship

Coefficient range	Relationship
1.0 to 0.50	Strong
0.49 to 0.30	Medium
0.29 to 0.10	Weak

Source: Choudhury (2009)

3.9.3 Multiple Regressions Analysis

Gleaner and Morgan (2009) explained that multiple regression is frequently used in a data analysis to analyze data involving several independent variables with one dependent variable.

In addition, multiple regression can help the specialist to see how a great part of the variance in the dependent variable that are consistently influenced by the independent variables. The following equation represents of the multiple linear regression model of this study;

$$INT = \beta 1 ATT + \beta 2\, SN + \beta 3 RLG + \beta 4 TRS + \beta 5 KNW + \mu$$

INT = Intention

ATT = Attitude

SN = Subjective Norms

TRS = Trust

RLG = Religiosity

KNW= Knowledge

 μ = Error

The formula above explains that when one unit of the independent variable increases, the intention of international student choosing banking system will also increase.

3.10 Summary of Chapter

This chapter discusses the research methodology employed in this study. The research model and hypotheses developed were explained accordingly. Similarly, the method of data collection as well as questionnaire design was explained clearly. The source of the data collection, and sample size, sampling technique was also covered. Aside from that, the variable measurements of the study were also discussed and finally, the chapter will serve as a basis for the next chapters of the research.

CHAPTER FOUR

FINDINGS AND DISCUSSIONS

4.0 Introduction

This chapter discusses the findings from the collected and analyzed questionnaires. The findings will answer the research objectives and hypothesis developed in this study. The findings were based on the methodology discussed in chapter three.

4.1 Response from respondents

A total of 150 questionnaires were distributed to consumers or respondents consisting of undergraduate and postgraduate international students in three public Northern state universities namely University Utara Malaysia (UUM), University Sains Malaysia (USM) and University Malaysia Perlis (UNIMAP) and it takes about two weeks to get back all the questionnaires distributed.

However, out of 150 questionnaires distributed, only 141 questionnaires (94%) can be analysed. The remaining nine questionnaires cannot be analysed due to incomplete answer (4 questionnaire) and the questionnaires were not returned back to the researcher (5 questionnaire).

4.2 Demographic Characteristics of Respondents

The respondents participated in this study consist of the international student in three public universities in Northern Malaysia, The distribution of respondents involved is as follows:

Table 4.1:
Distribution of respondents

No	Demographic profile	Frequency	Percentage
1	**Gender**		
	Male	76	53.9
	Female	65	46.1
2	**Age**		
	18-27	76	53.9
	28-37	44	31.2
	38-47	16	11.3
	48 years and above	5	3.50
3	**Marital Status**		
	Single	97	68.8
	Married	44	31.2
4	**Educational Level**		
	First Degree	64	45.4
	Master Degree	53	37.6
	PHD Degree	24	17.0
5	**Religiosity**		
	Islam	71	50.4
	Christianity	26	18.4
	Buddhism	37	26.2
	Others	7	5.0
6	**Income/month**		
	Less than RM800	55	39.0
	RM900-1100	38	27.0
	RM1200-1600	21	14.9
	RM1600 and above	27	19.1
7	**Universities**		
	UUM	54	38.3
	USM	51	36.2
	UNIMAP	36	25.5
8	**Academic Field**		
	Business	53	37.6
	Engineering	24	17.0
	Arts	26	18.4
	Finance	16	11.3
	Law	3	2.1
	Science	17	12.1
	Politics	2	1.40

9	Country of Origin		
	Jordan	10	7.10
	Nigeria	25	17.7
	Indonesia	24	17.0
	Iran	17	12.1
	Iraq	11	7.80
	Somalia	5	3.50
	China	15	10.6
	Libya	4	2.80
	Yemen	9	6.40
	Thailand	7	5.00
	Republic of Korea	4	2.80
	Pakistan	4	2.80
	Palestine	3	2.10
	Uzbekistan	3	2.10

Table 4.1 shows that out of the 141 respondents, 76 (53.9%) of them are male, while 65 (46.1%) are female. As for age, the vast majority of the respondents are in the age between 18 years to 27 years where the sum is 76 which is equivalent to 53.9 percent. This is followed by the respondents in the age of between 28 to 37 years where the number of respondents involved is 44 which is equivalent to 31.2%. Meanwhile, 16 of 141 of the respondents in the age range 38 to 47 years.The percentage in this age is 11.3%.

There are 5 respondents who are in the age of above 48 years involved in this study, which is equivalent to 3.5%. Majority of the respondent are single which is (68.8%) while the 44 respondents or 31.2% respondents are married. In terms of education level, 17% of the respondents study at PHD level, 45.4% are a bachelor degree students and 37.6% are Master degree. Most of the respondents are Muslims which is (50.4%) this is followed by Buddhist (26.2%), other religion are (5%) and Christian is (16.0%).

As for income of the respondents, most respondent have income less than RM800 (39%), this is followed by respondent with income between RM900-1100 (27%), third income of respondent are between RM1200-1600 (14.9%) and RM1600 (19.1%).

Further, majority of the respondent are from University Utara Malaysia which is (38.3%), followed by student from University Sains Malaysia (36.2%) and respondents from University Malaysia Perlis (25.5%). Majority of the respondents of this study are from Business study programme (37.6 %), followed by Arts (18.4%), Engineering studies (17%). Finance (11.3%), Science (12.1%) and Law and Politics (1.4%) of total of respondents.

Interms of country of origin, 17.7% of the international students are from Nigeria, follows by Indonesia (17%), Iran (12.1%) , Iraq (7.8%) , china (10.6%) , Yemen (6.4%), Somalia(3.5) ,Thailand (5%), Republic of Korea and Pakistan both are (2.8%), while Palestine and Uzbekistan are (2.1%).

4.3 Reliability Analysis

Reliability is the amount of which an experiment, test or even measurement process, is expected to yield the same outcome on a recurrent trial, (Sekaran, 2010). According to Zikmud, (2003) reliability simply means the extent to which measurement tools are free from error and, therefore, produce a consistent result. Reliability result of this study is shown as below:

Table 4.2:
Result of Reliability Test

Variables	Number of items	Cronbach's alpha
Attitude	5	0.907
Subjective norm	5	0.886
Trust	5	0.920
Religion	6	0.953
Knowledge	6	0.914

Table 4.2, shows that all the independent variables are reliable. This is evidenced by the high cronboach's alpha which is higher than 0.7. in fact the cronboach's alpha for all of the variables are considered as good as they are higher than 0.8 (Sekeran, 2010).

4.4 Correlation Analysis

Pearson Correlation is a bivariate analysis that examined the relationship between two variables respectively measured using interval or ratio scale. This test is able to describe the correlation or relationship between independent variables with dependent variable. According to Nizamuddin *et al.(*2010), there are four characteristics of the relationship between the two variables tested. Those features involve significant relationships, the strength of the relationship, the shape of the relationship, and the direction of the relationship.

Table 4.3 shows Pearson Correlation scale that describes relationship strength between dependent variable and independent variables of the study.

Table 4.3
Correlation matrix between dependent and independent variables

Variables	Pearson Correlation	Sig. (2-tailed)
Attitude	0.731	0.000
Subjective norm	0.833	0.000
Religiosity	0.567	0.000
Trust	0.561	0.000
Knowledge	0.683	0.000

**Correlation is significant at the 0.01 level (2-tailed).

From Table 4.3, the result shows that, attitude has a positive significant correlation of 0.731 with the intention at a level of 0.01. While subjective norm, religiosity, trust and knowledge correlate significantly with intention at (0.833), (0.567), (0.561) and (0.683) at a level of (0.01). The finding shows that subjective norm has highest positive relationship with intention at a significant level of 0.01. The other four variables (subjective norm, religiosity, trust and knowledge) all have a positive correlation with intention at a significant level of 0.01.

4.5 Multiple Regression Analysis

The multiple regression analysis is the practical model that researcher has created in an earlier stage of the research process (Sekaran, 2013). Multiple regression analysis provides a mean of objectively measuring the degree and the character of the relationship between the independent variables and the dependent variable (Sekaran, 2013).

Further, the author noted that the regression coefficients show the relative importance of each of the independent variables in the prediction of the dependent variable. Table 4.5 displays the result of the multiple regression analysis for the study.

Table 4.4
Coefficients or weights of the regression

Variable	Beta Coefficient	t-statistics	p-value
Attitude	.282	2.692	.008**
Subjective norm	.369	4.215	.000*
Trust	-.055	-.499	.619
Religiosity	.218	3.062	.003**
Knowledge	.097	1.301	.195
R-squared	0.600		
Adjusted R-squared	0.585		
F-statistic	40.534		
Sig F-statistic	0.000		
N	141		

Note: **P> 0.05 ; *P< 0.01

It is observed from table 4.4, that F-statistics, of the model is found to be significant. The adjusted R squared value shows that the regression model which consists of attitude, subjective norm, religiosity, trust and knowledge explains 58.5% (0.585) variations in the dependent variable (the intention in choosing bank). Further, the table also shows that three independent variables (attitude, subjective norm and religiosity) are found significantly in the dependent variable. While the other two variables (trust and knowledge) are found to be insignificant in explaining the intention of international students in choosing a bank.

The positive significant results of attitude, subjective norm and religiosity towards the dependent variable indicate that the increase in these three variables will increase the intention of the international students in choosing a bank. In addition, the table also revealed that subjective norm has the highest beta coefficient value (0.369); indicating the strongest contribution in explaining the dependent variable.

4.6 Discussions of Results

Hypotheses 1 stated that attitude has a positive relationship with the intention of the international students in choosing a bank. Based from the regression result in table 4.4, which shows a significant result of attitude to the dependent variable, this hypothesis is accepted

This finding supports past studies such as (Alam & Sayuti, 2011) and Iakovleva *et al.* (2011), who found a positive relationship between attitude and intention.

Hypotheses 2 stated that subjective norm has a positive influence on international students' intention to choose a bank. As shown in Table 4.4, the result indicates that, the two variables are significant to each at 0.01 significance level. Subjective norm and intention has positive impact to each other implying that the international student with higher subjective norm would increase intention to choose a bank. The higher social pressures which influence an individual's intention. Thus, the hypothesis which stated that the relationship between subjective norm and intention to choose banking system is positive is accepted.

This finding is consistent with Md-Taib *et al.(*2008) who found a positive relationship between subjective norm and behavioral intention.

Further, Hypotheses 3 stated that religiosity has a positive influence on international students' intention to choose a bank. As shown in Table 4.4, the result shows that religiosity and intention are significant to each other; indicating that the international student with higher religiosity would increase intention to choose a bank. Thus, the hypothesis which stated that the relationship between religiosity and intention to choose banking system is positive is accepted.

The result is consistent with Yusoff *et al.* (2003) and Amin (2011), who found that religiosity has an important role in influencing intention of a person in choosing something.

Next, Hypotheses 4 stated that trust has a positive influence on international students' intention to choose a bank. However, based on Table 4.4, the result shows that trust has an insignificant relationship with intention to choose indicating that the variable does not influence the intention to choose banking among international students. Therefore, the hypothesis which stated that positive relationship with the intention to choose bank is rejected.

Similarly, Hypotheses 5 the significant result of knowledge and intention to choose banks as shown in Table 4.4, indicates that knowledge has no influence on intention to choose banks. Thus, based from the result, hypothesis 5 which states that knowledge has a positive relationship with intention to choose banks is rejected.

The summary of the hypothesis testing is shown as in table 4.5 below:

Table 4.5 :
Hypothesis Test Result

H1	Attitude has a positive significant effect of international student intention choose banking.	**ACCEPTED**
H2.	Subjective norms have a positive significant effect of international student intention to choose banking.	**ACCEPTED**
H3.	Religiosity has a positive significant effect of international student on intention to choose banking.	**ACCEPTED**
H4.	Trust has a negative significant effect of international student choosing banking.	**REJECTED**
H5.	Knowledge have a negative significant effect on the international student's intention of choose banking.	**REJECTED**

4.7 Summary of Chapter

This chapter provides empirical results of the relationship between attitude, subjective norm, religiosity, trust and knowledge on the intention of choosing banks. Using multiple regression analysis, the result shows that attitude, subjective norm and religiosity are found significant; indicating the influence of these variables on the intention of choosing banks among the international student. However, it is found that trust and knowledge are insignificant to the dependent variable ; implying that these variables have no influence on the variations of the intention of the international students in choosing banks.

CHAPTER FIVE

CONCLUSION AND RECOMMENDATION

5.0 Introduction

The study investigates the relationships between attitude, subjective norm, religiosity, trust, knowledge and intention to choose bank. This chapter present the summary of the empirical findings based on the research objective and research question. Further, the significant of the findings theoretically, practically, and their managerial implications and limitations are presented. Finally, the study provides conclusion and recommendations for possible future research.

5.1 Recapitulation of Findings

This study examines five factors that have been mentioned by previous studies, as well as discussed by Theory of Reason Action as important factors in influencing intention of a person. The five factors, namely attitude, subjective norm, religiosity, trust and knowledge are hypothesized to have a positive effect to intention of choosing banks. Using international students in three universities in northern Malaysia as respondents, the results show that not all of the factors have a significant effect to the intention of the international students in choosing banks. Empirical results show that attitude, subjective norm and religiosity have a significant effect on the intention of choosing banks, while trust and knowledge do not have effect on the intention of choosing banks.

Hence, the hypotheses on the relationship between attitude , subjective norm and religiosity are accepted, while the hypotheses on trust and knowledge with intention of choosing bank are rejected. The inconsistent results of trust, knowledge and intention of this study with the previous studies, espically those were done on developed countries, highlight the differences of results between developed countries with developing countries; particularly Malaysia. Different in the findings could be due to the different characteristics of Malaysia as a developing country. Hence, the results evidenced that findings from developed countries could not necessarily be generalised or applicable to the developing countries, due to the different characteristics of developing countries than developed countries.

5.2 Contribution of the Research

This research and the findings have academic and managerial implications. These contributions and implications are discussed below.

The contribution of this research from the theoretical perspectives lies in identifying how the attitude, subjective norms, religiosity, trust and knowledge affects intention in choosing banks. Most of previous researchers have focused more on the customers‟ perspectives. However, these studies contribute to the literature by investigating the factors mentioned in the context and develop a theoretical framework that examine the relationship between the five factors mentioned above with banks.

From the above discussion, the findings of this study is highly significant to the academic researchers, student, literature and as well as bankers. For the academic researchers, the findings of the study provide new evidence from Malaysia regarding the factors determining international student intention to choose bank.

The result also provides a new dimension in understanding the intention to choose bank and its determinant. Further, the study also provides additional knowledge for the variable and how the variables are related to the international student intention to choose bank. As for the literature point of view, the study provides a new evidence from Malaysia particularly on the variable that has not been tested earlier.

In addition, the research regarding international student's intention to choose banking is limited compared to the research that was implemented on bank selection criteria. Due to this, this study may contribute to a research paper in Malaysia which will provide some information for future researchers interested in carrying out a study on banking industry particularly (conventional and Islamic banking). Moreover, this study similarly helps to authorize the previous instruments regarding the intention as well as the determinants that would give an effect towards the intention.

The findings are also beneficial to the policy maker whereby the results could become inputs for them in formulating related policies. As for bankers, the results provides insight to the determinant factors of international students in choosing bank in Malaysia. The results are important to the bankers espically in structuring their strategies to attract more customers to their bank.

5.3 Limitations of the study

As of every study, this study has several limitations that should be noted. First, the respondents of this study are limited to the international students in northern part of Malaysia only. Hence, the results cannot be generalized to all international students in Malaysia; on factors that affect their intention in choosing banks.

Second, as this study is confined to international students in northern part of Malaysia, the results do not represent the intention of choosing banks of international students of a developing country. This exploratory study could be improved in the future research through more empirical research with different level and size of respondents which involved other place in Malaysia through cross-country studies.

5.4 Suggestions for future research

For the study, researcher only used respondents from three public universities in northern states of Malaysia (University Utara Malaysia, University Sains Malaysia and University Malaysia Perlis). So it does not reflect the overall population of international student in Malaysia. Hence, it is suggested that future research covers international students from all universities in Malaysia, so as to provide a more robust result relating to the intention of international students in choosing banks.

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