IJBMAS
www.ijbmas.in

INTERNATIONAL STANDARD SERIAL NUMBER INDIA
2349-4638

INTERNATIONAL JOURNAL OF BUSINESS, MANAGEMENT AND ALLIED SCIENCES (IJBMAS)
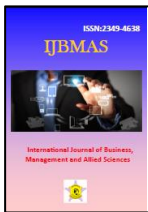
A Peer Reviewed and refereed Journal

ANALYSIS OF THE INFLUENCE OF CUSTOMER DECISIONS IN CHOOSING SAVINGS AT PUBLIC SECTOR BANK IN LIBYA

YOUSEF EMHEMED S ENNAAMI

Faculty of Commerce, University of Alzaytuna, Libya.

ABSTRACT

This study aims to evaluate how consumer savings decisions at the Libyan Foreign Bank (LFB) in Tripoli, Libya, are influenced by religious views—the effect of promotions and services on customers' decisions to save money at LFB, Tripoli. The current study uses a quantitative methodology and primary data sources. Multiple linear regression analysis and SPSS 26 software were used in this study's data analysis. This study uses a quantitative methodology and both primary and secondary data sources. Multiple linear regression analysis using SPSS software was used in the study. The hypothesis test employs a partial test (t) and a simultaneous test (F) with a significance level 0.05. The results of the study's partial test (t) show that the religiosity variable has no discernible impact on consumers' saving decisions, with a significance value of 0.835 exceeding 0.05 and t-count -0.0213 being smaller than t-table 1.98 compared with T-count value 1.968. The operation had a favourable and substantial impact on consumer savings decisions, as evidenced by the t-table value of 1.98 and a significance level of 0.006, which are less than 0.05. Service had a positive and substantial impact on customer savings decisions, as shown by a count of 5.894, which was more than the t-table value of 1.98 and a significance level of 0.000, less than 0.05.

Keywords: Libyan Foreign Bank, religiosity, upgrade, amenity, customer decision

1. Introduction

The development of the banking and financial services industry has experienced rapid progress in recent years due to technological advances and deregulation policies. The existence of financial deregulation has resulted in a new phenomenon that has resulted in an increasingly heated competitive climate, including competition in commercial banking [1]. Commercial banks are intermediary organisations and providers of financial services that follow moral standards and value frameworks.

The characteristics of the profit-sharing-based commercial banking system provide an alternative banking model that benefits the community and banks alike. These features emphasise ethical investments, fair transactions, the importance of community values, and the avoidance of speculative financial activity. By providing a wide range of financial goods and services that appeal to every sector of Libyan society [2], commercial banking has become a competitive option for a dependable banking system. The acceleration of commercial banking growth in Libya, which is much higher than the growth of national banking, has succeeded in increasing the portion of savings banking in national banking. Panigrahi, Ashok. (2023) [3] asserts that various factors, such as the bank's convenience and benefits, affect a prospective customer's decision over which bank to use. This is because each customer considers particular elements while making a saving decision. When purchasing, customers also consider the quality of the goods and services. Customers will consider these factors as they look for satisfaction in saving their money in the bank since they will act in a way that maximises their enjoyment in fulfilling their desires. Nevertheless, commercial banks must be able to read this potential and quickly identify the requirements and desires of their clients.

Despite this, Sabrina et al. (2020) [4] discovered that many consumers are still reluctant to save in Islamic banks. This is probably because people do not know enough about Islamic banks, do not grasp the commercial banking profit-sharing arrangement, and do not know enough about Islamic banks in general. This scenario offers opportunities and difficulties for Islamic banks looking to establish a presence in the domestic banking sector.

According to Khoutem et al. (2018), [5], consumer behaviour is intended to be the behaviour of the final consumer. The final consumer group consists of individuals and households that interact dynamically between affection and cognition, behaviour, and their environment, where humans carry out exchange activities by purchasing products or services for personal consumption. Furthermore, according to Khoutem et al (2018), the elements of consumer behaviour include:

(1) That consumer behaviour highlights individual behaviour;

(2) consumer behaviour concerns the decision process to use and spend their products;

(3) Understanding consumer behaviour encompasses both observable factors, such as the values customers desire, and unobservable ones, including when, with whom, by whom, and how the acquired commodities are used.

In Rammal et al. (2016)[6] research, the decision can indicate one of three things: (1) a decision made after thinking things through, (2) picking the best alternative out of several, or (3) getting closer to a goal by making this choice. Furthermore, the decision-making process concludes once all potential solutions to an issue have been considered. Customers make decisions when considering several possibilities, assessing their merits and shortcomings, and ultimately choosing one or more solutions based on predetermined criteria. One of the many functions of problem-solving is decision-making, according to Panwar et al (2019)[7] as follows;

1) The foundation of all intentional and guided human endeavours, both individually and collectively, institutionally and organizationally;

(2) Something futuristic, related to the future, where the effects or influences last a long time.

Indicators used in this study are legitimate and trustworthy factors, say Haralayya et al. [8], who base their claims on statistical analysis. The data is typically distributed, and multicollinearity and heteroscedasticity do not exist according to classical principles. Findings demonstrate that sales of varied quality, trust, and brand awareness substantially impact consumer choices, individually or all at once.

Research conducted by Abu-Alhaija, [9] states that religiosity factors significantly positively affect customer decisions. Research by Awalia et al. [10] showed that the promotion factor significantly

affects customer interest. Meanwhile, research conducted by Van Quang et al [11] stated no influence between the promotion factor and customer interest. The research that has been conducted has several similarities and differences with the research that will be conducted by researchers, including similarities in independent variables and dependent variables; there are differences in the object of the research. Relationship between Service and Customer Decision: Service influences customer decision-making when using a product. Good service will provide additional value to customers. The reason is that there are quite a few inadequate services carried out by some individuals when serving their consumers. The relationship between services affects customers ' decisions when purchasing. Based on several studies that have been conducted, there are several similarities and differences with the research that will be conducted by the author, including similarities in independent variables, similarities in independent variables, and differences in the objects of research.

There are nine leading financial institutions in Libya. According to the information in this report, as of the end of 2022, 20 banks were operating in Libya, including the Libyan Dinar unit at the Libyan Foreign Bank [12]. These banks are connected to 580 banking branches and agencies. 90% of deposits and loans in the system are still made up of public banks, which the Central Bank primarily owns. The Central Bank also acts as the industry's regulator. Like many other state banks, state-owned banks in Libya serve as a vehicle for maintaining artificial employment levels. It is crucial to apply pressure to maintain staffing levels, even in unprofitable divisions, to stop unemployment from rising [13]. Most Libyan workers are in the public sector, which puts a great deal of strain on the budget. To discover the truth, it must be shown that there is a research gap in past studies. This description illustrates the researcher's interest in doing the current investigation.

1.2 The Framework of the Research

A research framework is a model framework that explains the relationship between a theory and variables found in a problem. The thinking framework is made to provide an overview of the correlation between independent variables and dependent variables, namely the Religiosity Factor (X_1), Promotion Factor (X_2), Service Factor (X_3), and the customer decided to choose labour savings (Y). The thinking framework created is as follows:

A research framework is a model framework that illustrates how variables in a topic relate to a theory. The purpose of the thinking framework is to give a summary of the relationship between independent and dependent variables, specifically the customer's decision to pick labour savings (Y), Religiosity Factor (X_1), Promotion Factor (X_2) and Service Factor (X_3). The following is the thinking framework that was developed.
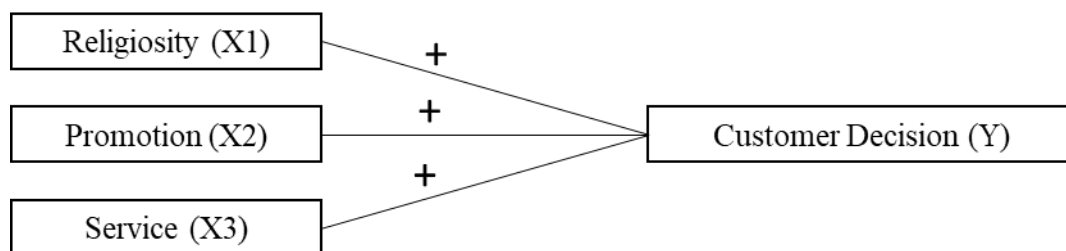

Figure 1: Framework of research

Description:

- X_1: First Hypothesis (Religiosity)

- X_2: Second Hypothesis (Promotion)

- X_3: Third Hypothesis (Service)

- Y: Customer Decision

The framework of thinking aims to facilitate an understanding of the variables in this research, such as religiosity, promotion, and service, in relation to customer decisions.

1.3 Hypothesis

A hypothesis is a temporary answer compiled by researchers and then tested for authenticity through research conducted. Researchers do not always adhere to the hypotheses that have been put forward. Instead, researchers collect data that can support or reject their estimates. The temporary answers in this study are as follows:

- H01: There is no influence between the religiosity factor and the decision of LFB savings customers.

- Ha1: There is an influence between the religiosity factor and the decision of LFB savings customers.

- H02: There is no influence between promotion factors and the decision of LFB savings customers.

- Ha2: Promotion factors influence LFB's decision to save customers.

- H03: There is no influence between service factors and LFB's decision to save customers.

- Ha3: There is an influence between service factors and LFB's decision to save customers.

- H04: No influence exists between religiosity, promotion, and service factors on LFB's decision to save customers.

- Ha4: There is an influence between religiosity, promotion, and service factors on LFB's decision to save customers.

2. RESEARCH METHOD

2.1 Types and Sources of Data

This study uses field research and is quantitative. Quantitative methods extensively use numbers, from data collection and processing to data presentation. Primary and secondary data sources were employed in this investigation. Customers of the LFB savings program participated in surveys and interviews that provided the study's primary data. This study's secondary data came from books, theses, journals, and other pertinent libraries.

2.2 Population and Sample

A population is a research object consisting of living things or inanimate objects or events as a source of information with specific characteristics in research. The population in this study consisted of customers of the LFB, totalling 3,500. The sample is part of the population taken using the sampling method. The sample must be able to explain the condition of the population. This means that the conclusion of the sample results must be able to describe the results of the population.

This study samples are calculated using Non-Probability Sampling, which does not guarantee that every person in the population has an equal probability of being chosen for the sample. Here is how the Slovin formula is used to calculate the sample size:

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

Information:

- $n = Number\ of\ Samples$
- $N = Number\ of\ Population$

- $e = Error\ Tolerance\ Limit$

initially, ascertain the error tolerance threshold to apply this formula. The error tolerance limit is determined by the equation: a smaller error tolerance limit indicates a more precise representation of the population by the sample. The error tolerance limit may utilise percentages of 1%, 5%, and 10%. The samples in this study from 2021 to 2023 comprised 4,465 customers. The quantity of samples can be ascertained in the following manner.

$n = 97.80$, which is rounded to 100

Based on this computation, 100 customer savings respondents with an accuracy level of 90% and an error tolerance limit of 10% make up the study's sample size. Thus, incidental sampling—that is, selecting the sample at random—is the sampling strategy employed by the researcher. Anybody who happens to meet the researcher can give data and information and agree to be a sample informant.

2.3 Data Collection Instruments

The instrument is a tool used by researchers to collect information. The information collection instruments used in this research are:

1. Questionnaire: A questionnaire is a form of a problem chart that researchers prepare to be submitted to respondents. The contents of the questionnaire ask questions about the answers needed to solve problems in a study. The collection of questionnaires carried out by researchers is by distributing questionnaires directly to respondents and via a Google form. As for calculating the score for the respondents' answers, the researcher used a Likert scale.

2. Interviews: Interviews are data collection conducted by two parties, meeting face to face and conducting questions and answers to obtain the data needed for the study 38. Interviews in this study were conducted with LFB employees.

2.4 Research Variables

The dependent and dependent variables are the two variables in this study. A dependent variable has a relationship with other variables, whereas an independent variable has no relationship with other variables. The following variables were used in this study:

a. The customer's decision to select savings at LFB (Y) is the dependent variable in this study.

b. The study's independent variables are elements that affect consumers' choices of LFB savings products, such as:

1) Religiosity (X_1)

2) Promotion (X_2)

3) Service (X_3)

2.5 Data Analysis Techniques

To test the hypothesis, quantitative testing is needed to calculate whether religiosity, promotion, and service influence customer attention when choosing savings. This research uses seven data analysis methods, namely:

1. **Validity Test:** In explanatory and descriptive research involving concepts or variables that cannot be measured directly, the measuring instrument must be valid to trust the research results. The following are the basics of validity test decision-making:

    a. If the T If the result is positive and the T result> r table, then the variable is valid.

    b. If the T result is negative, and the T result<T table or negative T result> T table, then the variable is invalid.

2. Reliability Test: Cronbach's alpha, also known as the reliability coefficient or degree of reliability, can be used to compute the dependability test. This indicates how well a group's components are positively associated with one another. The following serve as the foundation for judgements based on the dependability test:

a) The variable is reliable if the r_{Alpha} value is positive and $r_{Alpha} > r_{Table}$.

b) If the r_{Alpha} value is negative, and $r_{Alpha} < r_{Table}$, or negative $r_{Alpha} > r_{Table}$, Then, the variable is not reliable.

3. Classical Assumption Test

Normality Test: Adegbie, et al [14] states whether the normality test is helpful for dependent and independent variable regression models. The normal probability plot is a research method used to determine whether the data being tested is normally distributed. It can be done to find out the normality results by focusing the data (points) on the axes that intersect on the graph. Determining whether the results are typically distributed can be done with statistical tests like the Kolmogrov-Smirnov (K-S) test and graphic analysis.

Multicollinearity Test: Multicollinearity in a regression model can be assessed by the variance inflation factor (VIF), tolerance, and its reciprocal. In a strict sense, each independent variable becomes dependent, influencing other independent variables through regression. Data exhibits multicollinearity if the Tolerance value is less than 0.1 or the Variance Inflation Factor (VIF) exceeds 10.

Heteroscedasticity Test: The heteroscedasticity test evaluates if there is a variation in residual variance across different observations in the regression model. The residual variance is termed homoscedasticity when it is constant across observations and heteroscedasticity when it varies. An optimal type of regression is characterised by homoscedasticity, indicating the absence of heteroscedasticity.

Autocorrelation Test: The autocorrelation test is the relationship between respondents arranged based on time and place. A good regression model should not show autocorrelation. The testing method used is the Durbin-Watson test (DW test). The decisions tested by Durbin Watson are as follows:

1) $DU < DW < 4 - DU$, then H0 is accepted, meaning there is no autocorrelation

2) $DW < DL$ or $DW > 4 - DL$ then H0 is rejected, meaning there is autocorrelation

3) $DL < DW < DU$ or $4 - DU < DW < 4 - DL$, meaning there is no certainty or definite conclusion.

4. Multiple Linear Regression Test

Multiple linear regression analysis evaluates the influence or linear relationship between two or more independent variables and one dependent variable. In contrast, simple linear regression uses just one independent variable in the regression model. In contrast, two or more independent variables are used in a single regression model in multiple linear regression.

5. Hypothesis Test

a. Partial Test (t-test): The statistical t-test or partial test demonstrates the extent of the independent variable's influence on the direction of change in the dependent variable. The criterion in the t-test entails rejecting H0 and admitting Ha if the t-count exceeds the t-table value. If the Sig. value is less than 0.05, the null hypothesis (H0) is rejected, and the alternative hypothesis (Ha) is accepted.

b. Simultaneous Test (F-Test): The F-test is conducted to determine whether all independent variables have the same influence on the dependent variable. The F-test is tested with the F distribution test, using the F value calculated in the ANOVA table to equate the critical F value (F-table).

6. Determination Coefficient Test

The Determination Coefficient Test (R^2) is used to see whether changes in the independent variable follow the magnitude of the relationship of the dependent variable on the same scale. This test is done by looking at the R^2 value. The determination coefficient test has a value between 0 and 1. The determination coefficient test shows how much the independent variable (X) contributes to the dependent variable (Y). The greater the determination coefficient value, the better the ability of the X variable to explain the Y variable.

3. RESULTS AND DISCUSSION

3.1 Data Analysis

3.1.1 Respondent Characteristics

The respondents in this study were customer savings at LFB, totalling 100 people with respondent characteristics divided into four parts, namely, gender, age, last education and profession. The respondents in this study were predominantly male, with a total of 53 people, and the number of female respondents was 47. This shows that most respondents who contributed to this study were male. The age group of respondent's savings out of 100 people, 10 people are aged <17 years or 10%, 16 people are aged 17-25 years or 16%, 20 people are aged 25-40 or 20%, 39 people are aged 40-55, accounting for 39% and 15 people aged> 55 years accounting for 15%. Respondents with high school graduates have the most significant percentage with a total of 41 people, namely 41%, 40 respondents with S1 graduates as many as 40%, 10 respondents graduated from junior high school or 10%, and respondents graduated from elementary school as many as nine people or accounting for 9%. Most of the occupations of the respondents of the LFB customer savings are government employees, totalling 34 people with a percentage of 34%, Private Employees, totalling 15 people with a rate of 15%, Self-Employed ten people, with a percentage of 10%, Housewives 11 people with a percentage of 11% and Others 30 people with a percentage of 30%.

3.1.2 Descriptive Statistical Test

Table 1 Descriptive Statistical Test

	N	Min.	Max.	Average	± SD
Religiosity (X_1)		25	32	31.0	1.33
Promotion (X_2)	100	6	29	14.0	3.93
Service (X_3)		23	32	29.0	2.60
Customer Decision		15	26	20.0	2.17

Table 1 shows 100 respondents is the Valid N value, which denotes valid data for each variable. Regarding client decisions (Y), the mean value is 20, the standard deviation is 2.17, the minimum value is 15, the maximum value is 26, and the mean is 20 among these 100 respondents. This indicates that the mean is higher than the standard value, resulting in a lower data deviation. The values are distributed uniformly.

The religiosity variable (X_1) a sample of 100 respondents shows a mean of 31, a standard deviation of 1.33, a minimum value of 25, and a maximum value of 32. This suggests slight data dispersion because the mean exceeds the standard deviation. The values are distributed uniformly.

The mean in the promotion (X_2) The survey of 100 respondents is 14, the standard deviation is 3.93, the minimum value is 6, and the maximum is 29. These results show that the mean is higher than the standard value. As a result, there is minimal data deviation. The values are distributed uniformly.

With a minimum value of 23, a maximum value of 32, a mean of 29, and a standard deviation of 2.60, the service (X_3) survey of 100 respondents shows a low data deviation because the mean is higher than the standard value. The values are distributed uniformly.

3.1.3 Data Quality Test

Validity Test: Table 2 shows the T-count value of the Religiosity variable for items $X_{1.1}$ to $X_{1.6}$. In the Promotion variable, items $X_{2.1}$ to $X_{2.6}$. In the Service variable, items $X_{3.1}$ to $X_{3.6}$.

Table 2 Validity Test

Variables	Item	T-table	T-count	Criterion
Religiosity (X_1)	$X1.1$	0.185	0.396	
	$X1.2$	0.185	0.396	
	$X1.3$	0.185	0.396	
	$X1.4$	0.185	0.727	
	$X1.5$	0.185	0.894	
	$X1.6$	0.185	0.883	
Promotion (X_2)	$X2.1$	0.185	0.701	
	$X2.2$	0.185	0.684	
	$X2.3$	0.185	0.677	Valid
	$X2.4$	0.185	0.731	
	$X2.5$	0.185	0.395	
	$X2.6$	0.185	0.49	
Service (X_3)	$X3.1$	0.185	0.802	
	$X3.2$	0.185	0.876	
	$X3.3$	0.185	0.871	
	$X3.4$	0.185	0.772	
	$X3.5$	0.185	0.793	
	$X3.6$	0.185	0.58	

From these results, it can be concluded that all statements about items related to the variables of religiosity, promotion and service and customer decisions are valid because they have a correlation coefficient value of T-count greater than T-table (0.185). Therefore, there are no statement items in the questionnaire for the variables of religiosity, promotion, and service that have been changed or removed.

b. Reliability Test

Table 3: Reliability Test

No	Variables	Cronbach's Alpha value	Reliable Limits	Criteria
1	Religiosity (X_1)	0.738	0.5	Reliable
2	Promotion (X_2)	0.749	0.5	Reliable
3	Service (X_3)	0.944	0.5	Reliable

According to Table 3, the religiosity (X_1), promotion (X_2), and service (X_3) variables all have Cronbach alpha values of 0.738, 0.749, and 0.944, respectively. According to Cronbach's alpha, each variable in this study has a reliability level greater than 0.6.

3.1.5 Classical Assumption Test

Normality Test

Table 4: Normality Test

n=		100
Normal Parameters[x,y`]	Mean	0
	SD	1.787472
Most Extreme Differences	Absolute	0.042
	Positive	0.0357
	Negative	-0.042
Statistic Test		0.042
Asymp. Sig. (2 − tailed)		0.186[z],*

Table 4 shows that the normality test results using the Kolmogorov Smirnov Test (p-value) are 0.20, meaning the significance value is more significant than 0.1. Suppose the sig follows the rules in the Kolmogorov-Smirnov Test normality test. If the value is more significant than 0.1, then the data being tested has been proven to be normally distributed.
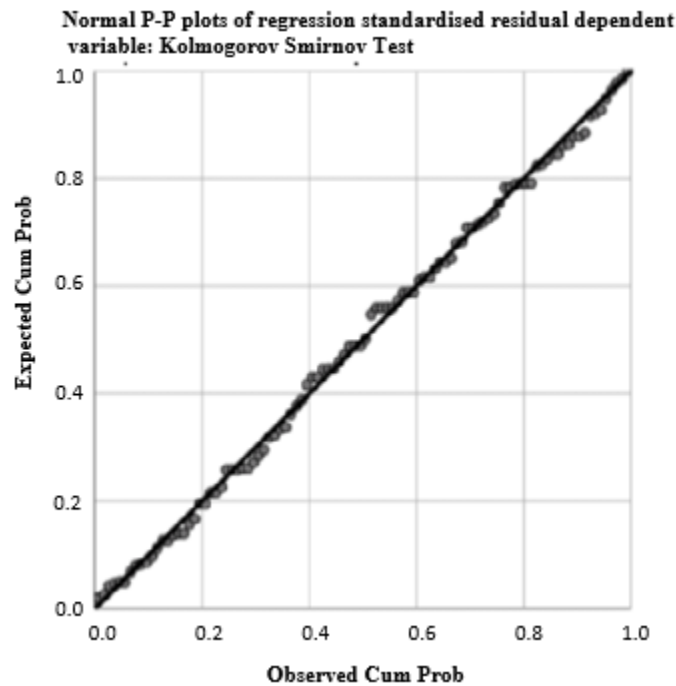

Figure 2: P-Plot Test

Observing that the points on the graph adhere to the diagonal line, as demonstrated in Figure 2, the normalcy test based on the P-Plot regular graph concludes that the regression model follows a normal distribution. This study's regression model passed the normalcy test.

b. Multicollinearity Test

Table 5: Multicollinearity Test

	Coefficients	
Collinearity Statistics		
Model	Tolerance	VIF
Religiosity	0.936	1.069
Promotion	0.997	1.003
Service	0.938	1.066

To find out whether the data has multicollinearity or not, it is determined by the following formula:

1) *VIF value* < 10

2) *Tolerance value* > 0.1

Based on Table 5, the results of the multicollinearity test show the VIF value of the religiosity variable is 1.069 so that the VIF value is <10, promotion is 1.003 so that the VIF value is <10, and service is 1.066 so that the VIF value is <10. The tolerance value of the religiosity variable is 0.936, so the tolerance value is> 0.1; promotion is 0.997, so the tolerance value is> 0.1; and service is 0.938, so the tolerance value is> 0.1. So, it can be concluded that the three variables do not have multicollinearity.

c. Autocorrelation Test: A good regression model should not have autocorrelation. The general form of deciding so that autocorrelation does not occur is DU < DW < 4-DU. Based on the results obtained, it can be seen that DW has a value of 2.066. Meanwhile, it is known that n = 100 and k = 3, and the results can be obtained at DU = 1.736 and the value of 4-DU = 2.264. From these results, DU < DW < 4-DU = 1.736 < 2.066 < 2.264 is obtained, so it can be ascertained that there is no autocorrelation.
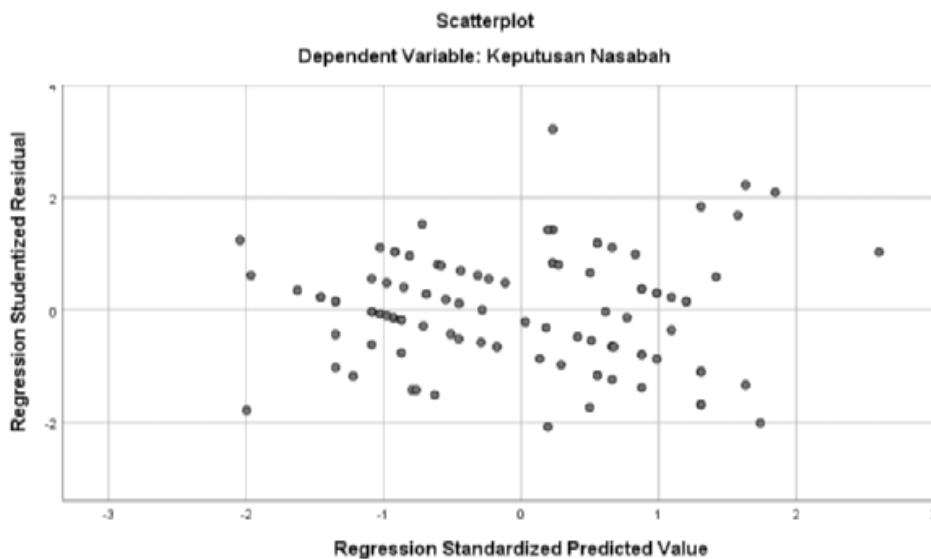
d. Heteroscedasticity Test

Figure 3: Heteroscedasticity Test

According to Figure 3, the points on the graph do not appear to be organised in any particular way. This disproves the hypothesis that heteroscedasticity is present in the study data.

3.1.6 Hypothesis Test

Partial Test (t-Test): To find out whether the data is significant or not, the following formula is determined:

1) T-count > T-table, then it has a positive effect

2) T-count < T-table, then it has a negative effect

This study uses a two-way hypothesis so that the T-table can be calculated with α = 10%: 2 = 5% (two-sided test) with degrees of freedom.

$$(df) = n - k - 1$$

where n = a number of samples and k = a number of independent variables,

so df =96. With a two-sided test (significance = 0.05), a T-table of 1.59 is obtained so that:

a) The Effect of Religiosity (X_1) on Customer Decisions (Y)

Assuming that -0.0213 < 1.59 and the religiosity variable is at a level of 0.831 or 83.2%, the T-count is less than the T-table. Thus, the religion variable is negatively impactful. With a value of 0.768> 0.1, the religiosity variable is statistically significant. We can conclude that the religiosity variable does not significantly affect the decision of customer savings to save at LFB, as Ha is rejected and H0 is accepted.

b) The Effect of Promotion (X_2) on Customer Decisions (Y)

The significance level for the promotion variable is 0.06, and T-count> T-table when 1.968> 1.59. Evidence like this suggests that the promotion variable influences buyers' choices for the better. With a value of 0.006 <0.1, the promotion variable's significance level is less than 0.1. We can conclude that the promotion variable significantly affects customers' decision to save at LFB, as Ha is accepted and H0 is denied.

c) The Influence of Service (X_3) on Customer Decisions (Y)

The service variable has a significance level of 0.000 and T-count > T-table when 5.894 > 1.59. This demonstrates that the service variable influences consumer choices favourably. The level of significance for the service variable is less than 0.1. Customers' propensity to save money at LFB is favourably and considerably impacted by the service variable, leading us to accept Ha and reject H0.

d). Simultaneous Test (F Test)

To find out whether the data has an effect or not, the following formula determines it:

1) F-count > F-table, then it has a positive effect

2) F-count < F-table, then it has a negative effect

Based on the test results above, it shows that the F-count value is 14.606> F-table 1.89; the f-table is obtained from the calculation of

$$df = n - k$$

where df = 96 obtained F-table 1.89 and a significance value of 0.000 <0.1.

So H0 is rejected, and Ha is accepted.

So, it can be concluded that there is a simultaneous influence between the independent variables (religiosity, promotion, and service) and the dependent variable (customer decision) of LFB savings.

3.1.7 Multiple Linear Regression Analysis Test

Table 6: Multiple Linear Regression Analysis Test

	Unstandardised Coefficients		Standardised Coefficients		
Model	B	Std. Error	b	t	Sig.

(Constant)	6.643	4.17		1593	0.114
Religiosity	-0.03	0.142	-0.019	-0.213	0.832
Promotion	0.127	0.046	0.23	2.732	0.007
Service	0.437	0.072	0.523	6.039	0

Based on the table above, the linear regression equation can be arranged as follows:

$$Y = a + B1X1 + B2X2 + B3X3 + e$$

$$Y = 6.643 – 0.030 + 0.127 + 0.437 + e$$

1) If the variables $X1, X2, \& X3$ are all zero, as well as the factors of religiosity, advertising, and service, the customer's choice to save is 6.642. When the independent variable increases or affects one unit, the customer's decision variable rises or becomes satisfied.

2) If the religiosity variable's value increases by one unit while all other factors stay constant, the customer's decision to save at LFB decreases by 0.030 due to the religiosity coefficient's negative value of 0.030.

3) With a positive value of 0.127 for the promotion coefficient, we can see that increasing the promotion variable by one unit while keeping the other variables unchanged results in a 0.127-unit increase in the value of the customer's decision to save at LFB.

4) A positive value of 0.437 for the service coefficient means that all other things are equal, and a one-unit increase in the value of the service variable results in a 0.437-unit increase in the value of the customer's decision to save at LFB.

3.1.8 Determination Coefficient Test (R^2)

The conclusion that the independent variables of religion, promotion, and service have an influence of 30.2% on the decision of customers to save at LFB is supported by the summary model output, which shows a termination result or adjusted R^2 of 0.302. The remaining 69.8 per cent are affected by factors not part of the model examined in this research.

3.2 Discussion of Data Analysis Results

1) A significance value > 0.1 (0.835 > 0.1) and a T-count value < T-table (-0.0213 < 1.59) show that the religiosity variable does not affect customers' decisions to conserve LFB; Madni, et al [15] findings, which showed no statistically significant correlation between religious membership and purchasing behaviour, are supported by the results of this study.

2) A significance value < 0.1 (0.006 < 0.1) and a T-count value > T-table (1.968 > 1.59) indicate a relationship between the promotion variable and consumer decisions to continue saving at LFB. Earlier research by Saeed Munazza supports the results of this study. (2015) [16], who contend that promotions significantly influence consumers' buying decisions.

3) A significant value less than 0.1 (0.000 <0.1) and a T-count greater than T-table (5.894 > 1.59) suggest that service characteristics influence customers' decisions to save at LFB. The conclusions of this study were supported by earlier research by Agarwala et al. (2018) [17], which showed the significant influence of service on customer preferences.

4) The determination coefficient test (R^2) findings show that 30.2% of customers choosing to open customer savings accounts at LFB may be attributed to characteristics like promotion, service, and religiosity. These three elements significantly influence consumers' decisions to save money, as indicated by their modified R^2 value of 0.302. The remaining 69.8%, however, is attributed to unrelated factors. The F count value of 14.606 with a significance level of 0.000 (0.000 <0.1) suggests that the three

factors (religiosity, promotion, and service) may have an impact on customers' decision to save at LFB, either separately or in combination.

4. Conclusion and Suggestions

4.1 Conclusions

The findings of this study are based on the previously reported research and are as follows:

1. The religiosity variable unaffected Customers' decisions to save at the Libyan Foreign Bank. The religiosity variable's significance value of 0.768, greater than 0.1, makes this clear. The results of the incomplete test show that the T-count value of -0.0213 is less than the T-table value of 1.59 (-0.0213 <1.59). The preliminary test findings show that when the religiosity value increases, customers are less likely to deposit money at the Libyan Foreign Bank, and the opposite is also true.

2. The promotion element influences customers' choices to save with Libyan Foreign Bank. The promotion variable's significance value is less than 0.1 and 0.006, indicating that it is below 0.1. The results of the partial test show that the T-count value of 1.968 is more than the T-table value of 1.59 (1.968> 1.59). Preliminary test results show that if Libyan Foreign Bank's promotions are successful, clients are likelier to open an account with the bank, and vice versa. The service variable influences the decision to use the Libyan Foreign Bank as a savings institution. This is demonstrated by the service variable's significance value, 0.000 (0.000 <0.1), which is less than 0.1. The partial test results indicate that the T-count value of 5.894 is more than the T-table value of 1.59 (5.894> 1.59). According to the partial test results, customers who receive exceptional service are more likely to purchase LFB and vice versa. Service, promotion, and religiosity influence customers' decisions to save with Libyan Foreign Bank. The results of the simultaneous testing, which produced a noticeably larger F-count value of 14.606 (14.606> 1.89), make this clear. The findings of the simultaneous tests show that if the Libyan Foreign Bank's values of advertising, service, and religion are high, clients are more willing to save money there, and *vice versa*.

4.2 Suggestions

Based on the conclusions above, the author makes suggestions that can be used as input or reflection, namely as follows:

1. For Customers: Prepare the files that must be submitted to the bank. Find more information about customer savings through the website

2. For the Banking sector

- The bank provides education related to the values of religiosity that are applied to increase customer insight

- Increase promotion through social media related to the products and services offered

- Maintain service quality so that customers feel safe and comfortable when making transactions

3. For Further Researchers

- Add variables that are not used in this study and that influence customer savings decisions at LFB

- Researchers can conduct interviews with the Bank directly to obtain more valid data

References

[1]. Reddy, A Amarender. (2005). Banking Sector Deregulation and Productivity Change Decomposition of Indian Banks. *Finance India*. VOL X1X. 983-1001. 10.2139/ssrn.1537562.

[2].   Elsakit, Omer. (2017). Influences on the Development of The Libyan Banking Sector. IOSR Journal of Business and Management (IOSR-JBM). 19. 60-73. 10.9790/487X-1911056073.

[3].   Panigrahi, Ashok. (2023). Factors Influencing Customer Preference Towards Banks (The IUP Journal of Bank Management, August 2019, Vol.-XVIII, Issue-3, Page 71-77, IUP Publications). 28. 71-77.

[4].   Sabrina, Sabrina & Abd. Majid, M. Shabri. (2020). The Reluctance Phenomenon of Islamic Banks to Offer Profit-Loss Sharing Financing. JEJAK. 13. 242-264. 10.15294/jejak.v13i2.23891.

[5].   Khoutem, Ben & Boubakri, Fatma. (2018). Islamic Banking and the Perspectives of Savings Mobilization in Tunisia. J. Islam. Fin. Stud. 4, No.2, 89-101

[6].   Rammal, Hussain & Zurbruegg, Ralf. (2016). Awareness of Islamic Banking Products among Muslims: The Case of Australia. 10.1007/978-3-319-30918-7_9.

[7].   Panwar, Diksha & Anand, Swati & Ali, Farman & Singhal, Kanika. (2019). Consumer decision making process models and their applications to market strategy. International Management Review Vol. 15 No. 1, 36-44

[8].   Haralayya, Dr & Aithal, Sreeramana. (2021). Factors Determining the Efficiency in Indian Banking Sector: An Tobit Regression Analysis. SSRN Electronic Journal. 6. 1-6. 10.2139/ssrn.3860883.

[9].   Abu-Alhaija, Ahmad & Nerina, Raja & Hashim, Haslinda & Jaharuddin, Nor Siah. (2018). Religion in Consumer Behaviour Research: the Significance of Religious Commitment and Religious Affiliation. International Journal of Economics, Commerce and Management , Vol. VI, Issue 1, Page 245-458

[10].   Awalia, Fadhila & Bin Lahuri, Setiawan. (2021). The Influence of Religiosity On Consumer Behavior in Purchasing Halal Label Cosmetics. Ijtihad : Jurnal Hukum dan Ekonomi Islam. 15. 10.21111/ijtihad.v15i1.5760.

[11].   Van Quang, Ngo & Ha, Van & Dinh Khoa, Vu & Nguyet, Dung & Thu, Loan & Do, Hung & Phuong, Hoa & Thi Thuy Ninh, Truong & Thi, Chung. (2023). Factors Influence on Promotion Mix in E-marketing: Case of Technology Services Enterprise in Vietnam. International Journal of Professional Business Review. 8. e0861. 10.26668/businessreview/2023.v8i7.861.

[12].   A.M .Abderahim Elbrassi, Mohamed & Bello, Nabil & Alhabshi, Syed Musa. (2017). Libya's Transformation to an Islamic Financial System: Issues and Challenges. International Review of Management and Business Research Vol. 6 Issue 3: 976-994

[13].   Alrafadi, Khalad. (2020). Efficiency and Determinants in Libyan Banks. Archives of Business Research. 8. 1-16. 10.14738/abr.84.8002.

[14].   Adegbie, Folajimi & Kazeem, Kehinde & Owolabi, Babatunde. (2020). Information and Communication Technology and Sustainable Performance of Selected Listed Deposits Money Banks in Lagos State, Nigeria. International Journal of Sustainability Management and Information Technologies. 6. 18. 10.11648/j.ijsmit.20200601.13.

[15].   Madni, Abdul & Abdul Hamid, Norsiah & Rashid, Sabrina. (2016). An Association between Religiosity and Consumer Behavior: A Conceptual Piece. The Journal of Commerce. 8. 58-65.

[16].   Saeed, Munazza. (2015). Significant Role of Religion in Influencing Consumer Behavior. In book: Marketing and Consumer Behavior: Concepts, Methodologies, Tools, and Applications (pp.1591-1601) DOI:10.4018/978-1-4666-7357-1.ch078

[17].   Agarwala, Ridhi & Mishra, Prashant & Singh, Ramendra. (2018). Religiosity and consumer behavior: a summarizing review. Journal of Management, Spirituality & Religion. 16. 1-23. 10.1080/14766086.2018.1495098.