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# **Factors affecting to select Islamic Credit Cards in Pakistan: The TRA Model**

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**(Preliminary Draft)**

## **Abstract**

This study investigates the factors affecting intentions to select Islamic credit cards in Pakistan by employing the Theory of Reasoned Action (TRA) model. In general, bank customers generally aware of credit card facility, but the leading factors to select Islamic credit cards are particularly unexplored. Due to this fact, the study examined the effect of Subjective norm, Attitude and Perceived financial cost on the customers' intention of Pakistani banks to select Islamic credit cards. The study uses a survey of 466 respondents. Exploratory factor analysis (EFA) and multiple regression were used to attain the study objectives. Findings from regression analysis suggest that subjective norms (SN) and attitudes (ATT) show positive and significant impact on intentions to select an Islamic credit card, while perceived financial cost (PFC) has a negative impact on intentions to select Islamic credit cards. On the other hand, subjective norms were found to be the most influential factor to predict the selection of an Islamic credit card. It is recommended that, Islamic bank should educate their customers about Islamic credit cards to compete with conventional credit cards and develop marketing strategies through social media and other marketing channels to change consumer's attitude in favor of Islamic credit cards. The TRA model applicability extends into Islamic credit cards context while perceived financial cost is integrated on the intention to select Islamic credit cards. The present study also offers an insight view of one's decision to select Islamic credit cards.

**Key words:** Islamic finance, Islamic credit cards, Islamic banks, Sharia

## 1. Introduction

The literal meaning of credit card is to buy first and pay later (Yee et.al, 2007). In other words, credit card referred to as buy now and pay later (Amin, 2012). Credit card holder enjoys the characteristic of not carrying cash and immediate paid off. It is some time compare with debit card which is entirely different as compared with credit card (Mishkin and Eakins, 2008). Debit card does not allow paying back later option and customer has to follow buy now and pay now option. In addition, customer actually using his own cash while using debit cards whereas he use banks credit facility in credit card. Technically, credit card is referred to as plastic money in which one can use the credit facility assigned by bank (Choo et.al, 2007). On the same note, Islamic credit card also termed as plastic money and has some common characteristics like conventional credit cards. But Islamic credit card strictly followed Sharia guidelines and allow only for those transactions which are governed by Islamic principles.

More precisely, on Islamic credit cards, this credit facility typically based on interest free transactions. Not only this, Islamic credit card is only applicable for *halal* products, while *haram* products and transactions are strictly prohibited. Islamic credit cards have several features like to pay sadqah, zakat and waqaf (Amin, 2012). Such customers that have intentions to fulfill their religious commitments are potential users of Islamic credit cards. It provides the credit facility strictly guided by Islamic Sharia laws. This expounds, Islamic credit card features are different from conventional credit card. Country like Malaysia, Islamic credit card have attained a significant amount of contribution in the industry (Mansoor, 2005). However, conventional credit cards and Islamic credit cards in Malaysia found same in nature, but they are entirely different in terms of operations, fee charging and principles (Amin, 2012).

In Pakistan, credit card facility started in 1966 when Habib bank Ltd. allowed credit facility to their customers (State bank of Pakistan, 2003). This product initially was quite insignificant in terms of number of card holders and volume of transactions till mid-1990s. But after that, credit card holders and transactions increased due to active participation of foreign banks in the market. Currently, conventional and Islamic credit cards are available in Pakistan, but Islamic credit cards are new as compared with conventional credit cards. The Islamic credit card has gone through number of experience due to restrictions laid by Islamic laws. This includes its legal aspects, permissibility of credit facility, debt burden on people and its acceptance in the society. Therefore, the prime responsibility lies on the banks and Sharia scholars to provide an Islamic credit card model under the Islamic laws.

Previously, there are very few studies have been conducted globally to ascertain the factors affecting to select Islamic credit cards. Mansoor and Che-Mat (2009) findings suggest that income is the most contributing factor to select Islamic credit card. Choo et.al (2007) highlighted that Islamic credit card usage heavily depends on the occupation. Yee et.al (2007) suggests that the intention to choose an Islamic credit card is significantly associated with employment. These findings confirm that occupation and income level lead the decision to select Islamic credit card. Consequently, it can be argued that the perceived financial cost is a main indicator to play role in the selection of Islamic credit cards.

This study uses the modified form of theory of reasoned action (TRA) model to analyze the factors affecting the selection of Islamic credit card in Pakistan. In 1975, Fishbein and Ajzen first used the theory of reasoned action (TRA) model to determine the relationship between behavior, attitude, intentions and beliefs (Md-Taib et.al, (2008). The theory is generated from social psychological setting and has three general constructs namely behavioral intention,

subjective norm and attitude. This theory explains that one's behavioral intention be influenced by his subjective norm and attitude. Past empirical investigations extensively adopted the TRA model in several different contexts of Islamic banks. Amin et.al (2010) used TRA model in Islamic personal financing while Lada et.al (2009) employed this model in halal restaurant. Another study of Abdul Razak and Abduh(2012) extend this model in Islamic home financing. Based on the above discussion, this study also adopts the TRA model due to rich literature support is available.

Moreover, this study extends the theory of reasoned action (TRA) and proposed a model by putting the another variable of perceived financial cost in the basic model of TRA. This factor is also used by Mathieson et.al (2001); Luran and Lin (2005); Ramayah et.al (2005); Amin (2012) and Yu (2012) investigations. Based upon above empirical studies, research on the selection of Islamic credit cards still lacking and are inconclusive which required further investigations. To the best of the authors' knowledge, no such studies have been conducted in the context of Pakistan to identify the factor affecting the selection of Islamic credit cards. This study is an attempt to fill the gap that pertains with the intentions to select Islamic credit card in Pakistan. In a nut shell, this study investigate the impact of individual's attitude, subjective norm and perceived financial cost on the behavior intention of customers to select the Islamic credit cards. The main contribution of this study is to use the modified TRA model in the fast growing Islamic banking sector of Pakistan, which is the second most populated Islamic country of world.

The remaining sections of this study is organized as follows; section 2 discussed the theoretical and empirical literature, section 3 define methodology, section 4 represents results and estimations while section 5 conclude the study and give recommendations.

## 2. Literature Review

In 1975, Fishbein and Ajzen first used the TRA model to determine the relationship between behavior, attitude, intentions and beliefs (Md-Taib et.al, (2008). In recent times, this theory is widely and frequently used by past studies specifically in Islamic finance. This theory is generated from social psychological setting and has three general constructs namely behavioral intention, subjective norm and attitude. This theory explains that one's behavioral intention be influenced by his subjective norm and attitude. In short, a person will likely to do something if he has the intentions to do a behavior. The conceptual framework of this study is further illustrated in Figure-1

<Insert Figure-1 here>

TRA model is used widely in previous studies. Past investigations used this model due to several reasons. Mainly, TRA model is useful in determining or predicting individual behavior. Furthermore, this theory is flexible and easily adjusted in different context of research. This fact is supported by Ramayah et.al (2009) and Gopi and Ramayah (2007) investigations on stock trading. In addition, Ryu et.al (2003) adopts this model for knowledge sharing. Therefore, present study adopts this model to predict the behavioral intentions to select Islamic credit cards which is quite considerable.

The first construct of behavior intention in TRA model is subjective norm. This component is generally a person's perception getting from social pressures whether to perform that behavior or not. It is derived from the important referents of a person who allow or dis allow to perform a behavior whereas a person is motivated and is ready to comply with those referents. This belief of a person is also refer to as normative belief. Therefore, if a person believe that his important

referents suggest him to perform a particular behavior then subjective norm is expected to hold a positive impact on behavior intention to select Islamic credit card.

The second construct of TRA model is attitude which refers one's attitude to perform the behavior. This component will hold strong likelihood of performing certain behavior if a person possess a favorable attitude in doing that behavior (Ajzen and Fishbein, 1980). Attitude is a better predictor of behavior intentions. Thus, the attitude towards the behavioral intention to select Islamic credit is expected to be a good predictor of person's intention to opt Islamic credit card.

Lada et.al (2009); Amin et.al (2009) and Amin (2012) suggest that the Islamic finance concept is better explained by these two unique determinants of TRA model. In more detail, attitude and subjective norm are significant factors to predict one's choice towards halal products. In the same vein, Amin et.al (2009) indicates that subjective norm and attitude impact significantly to student's intention. Similarly, one study of Md-Taib et.al (2008) suggest that subjective norm and attitude influence significantly on behavioral intentions. Kaynak and Harcar (2001) investigated the relationship between intentions towards credit card ownership and consumer attitudes in Turkey. Findings suggest that age is the most contributing factor to predict ownership of a credit card while the middle aged consumer are the most important group to hold credit card.

More detail in Islamic credit card context, Nazimah (2011) investigate the attitude of Malaysian credit card holders in the context of conventional and Islamic credit cards. The study adopt mixed method i.e. questionnaire base survey and interviews. Results notify that convenience and protection are the most influential factors to adopt credit cards while the religious factor impact significantly on attitude. Overall findings conclude that religious belief of Islamic credit card holders is greater than conventional credit card holders.

Generally, perceived financial cost is negatively associated with behavioral intentions. Yu (2012) study suggests that perceived financial cost negatively impact on one's intention to adopt mobile banking. Similarly, Mathieson et.al (2001) and Luran and Lin (2005) finds that behavioral intentions are negatively associated with perceived financial cost. One study of Ramayah et.al (2006) provides a conflicting evidence against the other studies to adopt perceived financial cost in the context of behavioral intention. In their study, perceived financial cost has an insignificant impact on intentions to adopt internet banking. These findings are not in line with previous studies of Mathieson et.al (2001); Luran and Lin (2005); Yu (2012) and Amin (2012) findings. Therefore, above discussion suggest that perceived financial cost show mixed results and can be investigate in order to fill the gap.

Gan and Maysami (2006) find out credit card selection criteria in Singapore by using factor analysis and multiple regression technique. Findings of the study suggest that the financial cost is negative and significant on credit card choice. They conclude that convenience ease of use, flexibility; economics and protection are the major factors to determine credit card selection. Gan et.al (2008) examines perception, usage and ownership in Singapore credit card holders by using a questionnaire based survey method. They have collected sample data from 636 Singapore credit card holders. Evidence present in their study suggest that number of credit card is significantly associated with gender, individual's income and the perceptions of Singapore credit card holders.

Erdem (2008) draws our attention towards the Islamic credit card default and its usage in Turkey. Study noted that personal finance and credit card usage are positively associated with each other while the other model signifies negative association of personal finance and credit card usage. On the other side, level of education, behavioral control, subjective norm, no. of children and attitude are the most influential factors of behavioral intentions. One study of Abdul-Muhmin

and Umar (2007) examine the usage behavior and credit card ownership in Saudi Arabia. Findings report that credit card facility in Saudi Arabia is insignificant whereas male credit card holders are less in numbers as compare to female credit card holders. In addition, credit card ownership is significantly associated with attitude towards debt while education, age and income are the most influential factors of credit card ownership. Study concludes that Saudi Arabia credit card holders use this facility when they travel abroad or in emergency.

In the same vein, Mansor and Che-Mat (2009) examine the relationship between demographic factors and Islamic credit card usage by using a sample data of 305 respondents. Findings reveal that individual's income is the most contributing factor for the use of Islamic credit card. Study concludes that, there is no significant difference in the usage of Islamic credit card for lower and middle income individuals unless they are provided flexibility and protection.

One study by Yee et.al (2007) investigates the customer choice towards Islamic credit card by using probit regression model. Results suggest that employment have significant impact on the choice of Islamic credit cards while the private sector customers are less likely to be Islamic credit card holder. In addition, government sector employees are more likely to be Islamic credit card holders because most of the employees from government sector are Muslims. Furthermore, credit card usage for online shopping increases the number of Islamic credit card holders. Study conclude that, Islamic credit cards are cheaper and secured then conventional credit cards.

### **3. Methodology**

In the present study, survey method is used to collect the sample data. This study aims to target those consumers that have intentions to use Islamic credit card in Pakistan. For this reason, 5-point likert scaling questionnaire is used which is adopted by previous studies. The study is conducted in October-December 2014 while non-probability sampling technique (i.e. convenience

sampling) is used. This method is preferable due to restriction on non-disclosure of customers' information from Bank and Financial Institutions Act (BAFIA) 1989 (Ramayah et.al, 2003; 2006). To determine the sample size, we use Comrey and Lee (1992) guidelines for sample size in factor analysis. They suggest that a sample of 50 as poor, 300 as good, 500 as very good and 1000 as excellent. Furthermore, the total numbers of items are 20 in this study while the sample of 466 respondents also supports the minimum requirement suggested by Hair et.al (2006).

Therefore, this study considered a sample of total 492 respondents whereas these respondents are bank customers in Karachi, Sind-Pakistan. Out of these, only 466 responses are used in analysis while the remaining responses are ignored due to outliers and incomplete response. The questionnaire is based on dependent and independent variables, which include Intention to select Islamic credit cards (dependent variable), subjective norm, perceived financial cost and attitude (independent variables). This study seeks potential consumers of Islamic credit card as a replacement for those who actually are Islamic credit card holders. This fact support study objectives as these respondents could be the possible users of Islamic credit cards. Not only this, the demand for Islamic credit cards can also predict future requirement. During the data collection, all respondents were treated politely and were informed that their responses will not disclose while their participation in the study is purely voluntarily and appreciated. In last, the profile of respondents is summarized in table-I.

*< Insert table-I here >*

### *Measurement Instrument*

To investigate the intentions to select Islamic credit card, we adopted a questionnaire from previous studies. The subjective norm and attitude explain consumer behavior and are considered as key antecedents of TRA model. Therefore, Ramayah et.al (2008) study is used to gather 5 items

of attitude while five items of subjective norm are gather from Zainuddin et.al (2004) study. Concerned with perceived financial cost, study adopts two items from Lurn and Lin (2005) while remaining two items are self-constructed. On the others side, Md-Taib et.al (2008) study is used to adopt five items of intentions to select Islamic credit card. All items including self-constructed items are carefully developed so that they better reflect Islamic credit card context. In addition, respondents agreement with statement is measured through five point likert scaling that range (1) “strongly disagree” (2) “disagree” (3) “neutral” (4) “agree” and (5) “strongly agree” (Pikkarainen et.al, 2004) and (Amin, 2012).

During the survey period, a pilot study is conducted and the questionnaire is distributed amongst the students of Islamic banking and finance. The pilot study identifies the problem that may hurdle to conduct survey. Therefore, respondents agreed to the fact that items are easily understood and the questionnaire is useful to perform the study.

#### *Model specification*

The basic regression model of intention to select Islamic credit cards can be written as follows;

$$y_n = \alpha + \beta x_n + \varepsilon_n \quad (1)$$

Where, y is denoted as the dependent variable (intention to select Islamic credit cards) and  $\alpha$  denotes intercept term. X represents explanatory variables (subjective norm, attitude and perceived financial cost) while  $\beta$  is regression coefficient. The basic functional form study model is as follows:

$$\text{Intention to select Islamic credit cards} = f(\text{subjective norm, attitude and perceived financial cost}) \quad (2)$$

From the above discussion, following regression model is used in this study which is as follows:

$$ITSICC = \alpha + \beta_1 SN_n + \beta_2 ATT_n + \beta_3 PFC_n + \varepsilon_n \quad (3)$$

Where,

ITSICC represent intentions to select Islamic credit card, SN denotes subjective norm, ATT represent attitude, PFC is perceived financial cost and  $\varepsilon$  is error term. The further explanation of dependent and independent variables is discussed in Table-2

#### **4. Estimations and results**

This section discusses different estimation procedures to analyze the consumer intentions to select Islamic credit cards in Pakistan.

##### *Reliability analysis*

Table-III depicts the test for reliability and Cronbachs'–  $\alpha$  value. This test indicates the consistency between two measures (Black, 1999) while it is necessary to apply for validation (Nunnally, 1978). In this study, the Cronbachs'–  $\alpha$  value for all items ranging from 0.65 to 0.80 satisfy the minimum requirement of 0.60 (Hair et.al, 1998).

< Insert table-III here >

In table-III, total of 19 items loaded out of 20 items on 4 factors. Factor 1 Subjective norm (SN) contains 5 items with 80.60% of reliability in measuring the intention to select Islamic credit cards. Factor 2 is attitude (ATT) having 5 items with 75.60% of reliability while Perceived financial cost (PFC) is the third factor and loaded 4 having reliability of 68.90%. Finally the last factor is intention to select Islamic credit cards (ITSICC) contain 5 items having 78.30% of

reliability. The overall reliability of total 19 items is 85%, which shows the excellent consistency of the instrument and is valid to perform further analysis.

#### *Kaiser–Meyer–Olkin and Bartlett’s tests of sampling adequacy*

The value of Kaiser-Meyer-Olkin (KMO) for all items including dependent and independent variables is 0.82 i.e. 82%, showing that sampling adequacy of the study is satisfactory comparing the benchmark of 0.5 i.e. 50%. On the other side, Bartlett’s test of sphericity value is significant at the 1 percent level of significance which implies that our data is suitable for factor analysis (Bartlett’s, 1954). Table-IV shows the results of KMO and Bartlett’s test.

< *Insert table-IV here* >

#### *Total variance explained*

The variance division among the potential variables explanation can be illustrated from Total variance (Raza et.al, 2015). To check whether the factor is useful, the eigen value criteria is used which must be greater than 1.0 for all factors. Eigen values are helpful in measuring the total variance explained. Therefore, the test of variance explained is reported in table-V.

< *Insert table-V here* >

#### *Factor analysis*

Factor analysis is used in order to validate the dependent and independent variables construct. In addition, factor analysis reduces large set of data into small number of factors. In all cases, we have analyzed Principal component method along with varimax rotation. In 1996, Tabachnick and Fidell suggest that several methods can be performed for rotation like direct Oblimin, Quartimax and Varimax rotation. We have employed Varimax rotation method as this

method is widely used in previous studies (Amin, 2012 a); (Amin, 2012 b); and (Raza and Hanif, 2013). In addition, Tabachnick and Fidell (1996) suggest that, factor analysis is useful to test a theory for underlying process of nature. The results of factor analysis are reported in table-VI.

< Insert table-VI here >

In table-V, total of 19 items loaded out of 20 items on 4 factors related to Intentions to select Islamic credit cards. Under factor 1, Subjective norm (SN) contain 5 items while factor 2 is attitude (ATT) having 5 items. Perceived financial cost (PFC) is the third factor and loaded 4 items. The last factor is intention to select Islamic credit cards (ITSICC) contain 5 items.

Table-VII represents the test of correlation among independent variables. The correlation matrix is used to test the multi-collinearity problem in the model. If the variables are correlated at 0.8 or higher, then there may be a problem of multi-collinearity in the model which provides spurious results. Therefore our findings from correlation matrix suggest that all variables are weakly correlated and show the non-existence of multi-collinearity in the model.

< Insert table-VII here >

### *Regression analysis*

Table-VIII depicts the factors that influence intentions to select Islamic credit card. Multiple regression analysis is used to test the hypotheses that are generated from past empirical findings. These hypotheses are;

*H1: Subjective norm will have positive impact on the intentions to select Islamic credit card.*

*H2: Perceived financial cost will have negative impact on the intentions to select Islamic credit card.*

*H3: Attitude will have a positive impact on the intentions to choose Islamic credit card.*

< *Insert table-VIII here* >

Results from regression analysis suggest that subjective norm has significant and positive impact on intention to select Islamic credit cards. These findings are in line with past studies of Md-Taib et al. (2008); Lada et al. (2009); Amin et al. (2009); and Amin (2012). In our findings, subjective norm is the most influential factor to predict the intentions to select Islamic credit card. In addition, subjective can motivate the use of Islamic credit cards and it requires high attention.

The second contributing factor in study model is attitude. Results from table-VII suggest that attitude has positive and significant impact on intention to select Islamic credit card. These findings are consistent with past studies of Md-Taib et al. (2008); Amin et al. (2009); Lada et al. (2009) and Amin (2012). This result signifies that positive attitude of customer can enhance the intentions towards Islamic credit card selection. Amin (2012) explain this result as intentions to choose Islamic credit cards may increase if the attitude of potential customer changes.

As expected, the perceived financial cost has negative impact on intentions to select Islamic credit card. This inverse relation is in line with Lurn and Lin (2005); Yu (2012) and Amin (2012) findings. The negative relation implies that the more perceived financial cost, the more chances that customer restrain his intentions to select Islamic credit card. But interestingly in our findings, this negative relationship is insignificant which support Ramayah et.al (2006) findings. The possible reason is that Islamic credit card in Pakistan is just started and there are few customers that have experienced Islamic credit card facility. Furthermore, religion impacts strongly in determining the intentions on Islamic credit cards (Amin, 2012). Therefore, financial transactions in Islamic mode are purely based on Sharia compliance. This means that financial cost associated with Islamic credit card is fair, honest and acceptable. Due to this fact, consumer may ignore perceive financial cost.

Findings from table- VIII further indicate that the value of adjusted  $R^2$  is 0.452 which imply that subjective norm, attitude and perceived financial cost can jointly predict 45.2% intention to select Islamic credit card whereas the probability value of F-statistics show overall model is significant and best fit for analysis.

## **5. Conclusion and Recommendation**

This study aims to target the intentions of consumer to select Islamic credit card. Subjective norm, attitude and perceived financial cost is used as determinants of intention on Islamic credit card selection. These factors have never studied frequently in Islamic credit card concept and added in-depth knowledge for banks by using TRA model. Since the study in Islamic credit card is pioneer (Amin, 2012), therefore, this study contain much significance for future studies.

In this study, intentions to select Islamic credit card is measured through TRA model by using the data of 466 Pakistan bank customers. The sample data is collected through survey based questionnaire while exploratory factor analysis (EFA) and multiple regression analysis technique is used. Findings from regression analysis suggest that, Subjective norm (SN) is the most contributing factor to predict intentions to select Islamic credit card while it show positive and significant impact. Further, attitude (ATT) has positive and significant impact on intentions to select Islamic credit card whereas it is the second most influential factor. Finally, perceived financial cost (PFC) is insignificant and negatively associated with intentions to select Islamic credit card. All findings are in line with past empirical studies which validate the significance of this research.

In view of above discussion, this study recommends that banks and managers should educate their customers about Islamic credit cards to compete conventional credit cards. Not only this, they should develop a strategy for Islamic credit card awareness through social networking

and other marketing modes. In addition, customer should clear in his mind about hidden financial charges so as to attract their positive attitude towards Islamic credit card facility. Although, this study contributes to the existing literature of Islamic finance, but it has some limitations which can provide direction towards future research. Firstly, the study sample is restricted to specific group of people in particular place. This implies that, results of this study could not be generalized to other group of people and fills this gap by conducting research on other geographical locations. Secondly, this study focused limited number of factors to determine intentions to select Islamic credit cards due to study objectives. So, future studies may adopt other factors like religious aspects and social factors to better explain Islamic credit card context.

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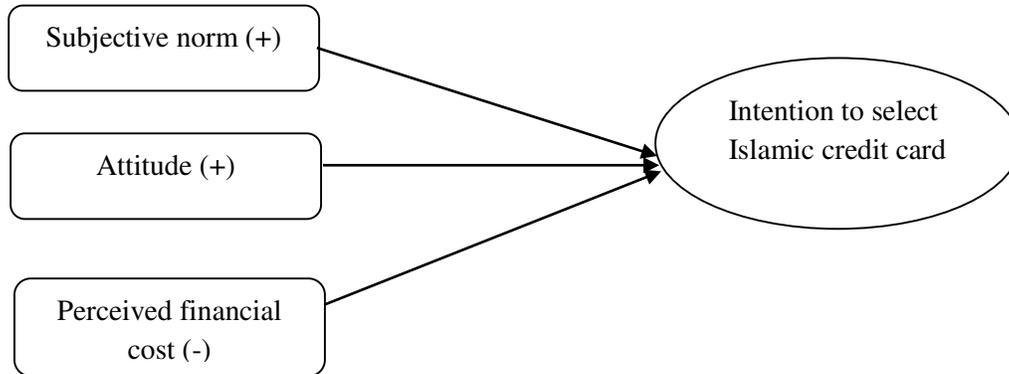
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## Appendix

Figure-1: Conceptual Framework of the Study



Source: Authors' construction

Table-I Profile of respondents

	Frequency	Percentile
<i>Gender</i>		
Male	237	53%
Female	209	47%
<i>Marital status</i>		
Single	168	38%
Married	278	62%
<i>Age</i>		
Less than 20	26	6%
20 - 30	88	20%
31 - 40	189	42%
More than 40	143	32%

Source: Author's estimations

**Table-II Explanation of Independent variables**

Variable	Definition
Subjective norm (SN)	Affect of people in one's social environment on his behavioral intentions towards Islamic credit cards
Attitude (ATT)	Attitude towards Islamic credit cards selection
Perceived financial cost (PFC)	Fee, penalty, and other charges on Islamic credit card

*Source: Authors explanation*

**Table III. Results of reliability analysis**

Variables	Items	Cronbach's alpha
Subjective norm	5	0.80
Attitude	5	0.75
Perceived financial cost	4	0.68
Intentions to select ICC	5	0.78
Over all	19	0.85

*Source: Authors' estimation*

**Table-IV. Results of KMO and Bartlett's tests**

KMO measure of sampling adequacy	0.82
Bartlett's test of sphericity approx chi-square	2429.397
Degree of freedom	171
Probability	0.000

*Source: Authors' estimation*

**Table V. Results of variance explained**

<b>Items</b>	<b>SN (%)</b>	<b>ATT (%)</b>	<b>PFC (%)</b>	<b>ITSICC (%)</b>
Variance explained by each factor in percentage	7.88	24.39	8.59	13.09
Cumulative variance explained in percentage	53.96	24.39	46.08	37.487

*Note: Extraction method: principal components analysis.*

*Source: Authors' estimation*

**Table VI. Results of principal components analysis**

<b>Items</b>	<b>SN</b>	<b>ATT</b>	<b>PFC</b>	<b>ITSICC</b>
SNI	0.651			
SN2	0.657			
SN3	0.766			
SN4	0.759			
SN5	0.745			
ATT1		0.743		
ATT2		0.753		
ATT3		0.759		
ATT4		0.597		
ATT5		0.523		
PFC1			0.480	
PFC2			0.691	
PFC3			0.786	
PFC4			0.736	
ITSICC1				0.736
ITSICC2				0.688
ITSICC3				0.699
ITSICC4				0.740
ITSICC5				0.766

*Source: Authors' estimation*

**Table-VII Correlations between independent variables**

	SN	PFC	ATT
SN	1		
PFC	0.346	1	
ATT	0.281	0.472	1

*Source: Author's estimations*

**Table- VIII Determinants of intention to select Islamic credit cards**

<b>Variables</b>	<b>Coeff.</b>	<b>t-stats</b>	<b>Prob</b>
C	0.224	1.624	0.110
SN	0.511	4.651	0.000*
ATT	0.284	2.363	0.022**
PFC	-0.012	-0.250	0.803
Adj. R <sup>2</sup>	0.452		
F-stats (Prob.)	14.789(0.000)		

*Source: Authors estimations*

*Note: \*1 and \*\*5 percent level of significance*