

Full Length Research

The Impact of Islamic Banking Products on Jaiz Bank's Customer Patronage in Kano Metropolis

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Islamic banking is a kind of banking system that follows Shari'Ah Islamic law and has a basis in Islamic development economics. The study is expected to add to the current body of knowledge about Islamic banking products and customer patronage of Jaiz bank in Kano metropolis. Since the ultimate goal of the Jaiz Bank in Metropolitan Kano (which is the focus of this study) is to serve everyone that has attained the legal age to bank, there is the need to look beyond religion and assess other factors for profiling would-be customers. The objective of the study is to assess the impact of Islamic banking products on Jaiz Bank's customer patronage in Kano metropolis. This study's model includes two variables: customer patronage as the dependent variable and Islamic banking products as the independent variable, which include Mudarabah (trust finance), Wadiah (safe keeping), Ijara (leasing), and Murabaha (cost plus financing). The study used frequency and percentage tables to summarize demographic data, and simple regression analysis to test the study's hypotheses. For analyzing the data, Software Package Social Sciences (SPSS) was used in the data analyzed in this study. The study found that Mudarabah (trust finance) has a positive and significant impact on business activity, Wadiah (safe keeping), Ijara (leasing), and Murabaha (cost plus financing) on Jaiz Bank's customer patronage in Kano metropolis. This study recommends that Mudarabah, Wadi'ah, Ijarah, and Murabaha are significant in predicting customers' patronage of Islamic banking. Therefore, *the management of Jaiz bank* should maintain all the significant variables in order to continue to improve Jaiz Bank's customer patronage.

Key words: *Jaiz bank, customer patronage, Islamic banking, Mudarabad, Murabaha, Wadiah, Ijara,*

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INTRODUCTION

Islamic banking refers to a type of banking system that is based on Islamic law, which is designed to promote economic development (Oloso, 2011). The non-payment of riba, commonly known as usury, is a primary feature of the Islamic banking system since Shari'ah law prohibits an individual who lends another individual a particular amount of money from adding any form of interest to the given amount as interest (Oloso, 2011). Islamic banking is a subset of Islamic finance as a whole refers to Islamic finance organizations, goods, and services that adhere to the core precepts of Sharia (or Islamic law) and provide an alternative mechanism for mobilizing funds for development, among other things (Khan, Bhatti, Wilson, and Natt, 2008).

The first Islamic bank, Jaiz Bank, was established in Nigeria in 2012 as a result of the numerous benefits afforded by Islamic banking. The Jaiz bank, based in the Federal Capital Territory, has grown from three branches when it first opened to thirty to 27 branches. In the Kano metropolitan, the bank has four branches. Although the Jaiz bank was established primarily to provide Islamic banking, the bank's customer base includes both Muslims and non-Muslims. Our business philosophy is to provide world-class Sharia-compliant financial services to our clientele, regardless of their class, creed, race, or religious belief. We hope to contribute to the socio-economic upliftment of humanity.

Although one of the primary challenges that Islamic banking aims to address is ensuring that faithful Muslims are encouraged to engage in the formal credit market, many non-Muslims are also buying into the concept of non-interest banking that Islamic banking represents. According to Abdullah, Sidek, and Adnan (2012), the Islamic Bank has gained an approach among non-Muslims around the world, notably in Nigeria, because it is less affected by the global financial crisis. Loo (2010) showed increased popularity among the X-generation non-Muslim Malaysians, corroborating the findings of Abdullah et al (2012). Nigeria, like Malaysia, is a multi-religious country with a large Muslim and Christian population. Ringim (2014) found that Muslim conventional bank account holders in Kano, Nigeria, had a good opinion of Islamic banking products and were willing to use the bank's products. To continue to attract the Muslim and non-Muslim potential customers, given the growing popularity among non-Muslims, Islamic banks must look beyond religion and consider other factors that could predispose a potential customer to patronizing the banking service. This study is intended to gain understanding of whether there is subsisting link between Islamic banking products could influence customer patronage.

NEED FOR THIS STUDY

By analyzing Jaiz bank's products and client base, it is possible to understand the extent to which Islamic banking is popular in Kano metropolitan. The study is expected to add to the existing body of knowledge in Islamic banking. By investigating the links between Murabaha (trust finance), wadiah (safekeeping), ijara (leasing), and Murabaha (cost plus financing), the research work is projected to contribute to the current state of knowledge in Islamic banking. The majority of previous studies looked into the dimensions of Islamic banking products on their own. Also, the outcome of this study will enable the currently licensed financial institutions to know the products offering that influence customer patronage.

The Central Bank will consider this study to be very important, as it will continue to play an effective regulatory role to safeguard the integrity of the industry by ensuring that banks registered to provide Islamic banking products to Islamic banks provide the products of the Islamic Islamic Islamic Compliance Association, which are profitable for the company, and by safeguarding the safety of the enterprises in which they operate. Moreover, the outcome of the study will also highlight the challenges that militate against patronage of the banks by the potential customers. The research will be of help to researchers and academics in their quest to understand Islamic banking products and their effect on banks customer patronage. Finally, the outcome of the study seeks to provide valuable research findings that will improve on the research knowledge of Islamic banking given the peculiarity of the Nigerian market as compared to what is obtained globally. The research findings are hoped to be useful to serve as materials that will be used for further studies related to the subject matter.

STATEMENT OF THE PROBLEM

Many studies undertaken in Nigeria (Razimi, 2016; Ajani, Idowu, & Olatubosun, 2013; Lawal, 2012) have confirmed the excellent prospects of Islamic banking in Nigeria. However, among Muslims, particularly non-Muslims, there is still mistrust and conflicting attitudes to the operation of Islamic banking (Ezeh, Nwankwo & Obiesie, 2015). Not just Muslims, but also some non-Muslims, are excited about the potential of Islamic banking. This prospect has re-energised Jaiz Bank's determination to pursue both Muslims and non-Muslims.

The Jaiz Bank position on its target market is captured in the interview granted by the Managing Director of the bank (Hassan Usman) to Premium Times Nigeria quoted. "One important information that we will continue to stress is that this product is not a religious product. It is open and accessible to all, regardless of their faith or religion. It is a type of financing that tries to meet human needs directly by providing goods and services on a payment basis unlike traditional banks that we know" (Udoh, 2017).

Since the ultimate goal of the Jaiz Bank in Metropolitan Kano (which is the focus of this study) is to serve everyone that has attained the legal age to bank, there is the need to look beyond religion and assess other factors for profiling would-be customers. There are several factors that can influence patronage in the Islamic banking sector. Many studies have been conducted on the impact of Islamic banking products, with varying results. For example, studies in Malaysia,

Nigeria, Pakistan, Kenya, and Thailand. A common gap in all the aforementioned studies is that they ignored the aspect of Islamic banking products as measured by Murabaha (trust finance), Wadiah (safe keeping), Ijarah (leasing), and Murabaha (cost plus financing) dimensions, and how these dimensions relate to customer patronage. This is despite the evidence in the literature, of the association that exists between these four dimensions of many different Islamic banking products and customer patronage is very important. In view of the fact that understanding the journey thus far, requires an empirical examination of how the constructs of Islamic banking products have influence on customer's patronage. This current study seeks to fill the above mentioned gap that exists in the literature by using different proxies for Islamic banking products. In light of the study's findings, it was discovered that Islamic banking products have a positive impact on customer patronage at Jaiz banks in Kano metropolis.

THE OBJECTIVES OF THIS STUDY

1. To study the effect of Islamic banking products on customer's patronage of Jaiz bank in Kano metropolis.
2. To assess the effect of Mudarabah (trust finance) on customer patronage of Jaiz Bank in Kano metropolis.
3. To determine the effect of Wadiah (safe keeping) on customer patronage of Jaiz Bank in Kano metropolis
4. To examine the effect of Ijarah (leasing) on customer patronage of Jaiz Bank in Kano metropolis.
5. To suggest to improve the services of Murabaha (cost plus financing) to customer of Jaiz Bank in Kano metropolis.

SCOPE OF THE STUDY

The study covers the customers of Jaiz bank branches located in their five branches in Kano State. The choice of Jaiz bank for this study is due to the fact that it is first bank in Nigeria granted the regional banking license to operate as a full-fledged Islamic bank, meeting the guidelines for the regulation and supervision of Islamic financial institutions in Nigeria.

The study's variables are Islamic banking products (Murabaha, Wadiah, Ijara, and Murabaha) as the independent variables, while customer patronage of Jaiz Islamic bank is the dependent variable.

LIMITATIONS OF THE STUDY

The difficulty of the respondents to accept the questionnaire and divulge information that would aid in the research was a key restriction of this study. Furthermore, the sample size of this study is limited because it was conducted in the Kano State, and the findings cannot be applied to the entire Nigerian population.

DEFINITION/ OPERATIONALIZATION OF CONSTRUCTS (VARIABLES)

- (i) Jaiz Bank: Jaiz Bank Plc is a non-interest-bearing bank in Nigeria, operating according to Islamic banking principles. It is Nigeria's first interest-free bank headquartered in Abuja, the country's capital.
- (ii) Customer Patronage: Customer patronage refers to the tendency of customers to collect impulses, desires, and thoughts about a product before purchasing it from a certain store or company. (Ozor, 2002).
- (iii) Mudarabah is a trust finance system. This is a partnership model endorsed by Islamic banking, in which a party provides the capital for the business while the other serves as the entrepreneur who manages the business. The profit or loss from the transaction shall be divided between the two parties in relation to the previously agreed ratio.
- (iv) Wadi'ah (Safe-keeping). This is a technique whereby the bank guarantees the security of the money and other values deposited by the customer for storage, the bank requires small amounts for the maintenance and storage of the property, and the customer always has the will to withdraw the money or property deposited. This is the same as the savings in the traditional banking system and the current account.
- (v) Ijarah (Leasing) This is a scheme whereby the client can obtain a car (e.g. according to the lease principles (Ijara)) in which case the buys bank of the car can lease it to the client for a specified period of time, while the client pays rent, and the client takes over the entire lease at the end of the lease.
- (vi) Murabaha (Cost-plus financing) involved a bank purchasing goods on the basis of a customer's order and supplying them with a value that included profit, a system of benefit-sharing and loss-sharing (cost plus financing), an agreement between the bank and its customers.

REVIEW OF EMPIRICAL STUDIES

Rustam, Bibi, Zaman, Rustam and Zahid-UI-Haq (2011) investigated the attitude of corporate clients towards Islamic Bank products in Pakistan. The study focused on three main parameters: the use of conventional and Islamic banking facilities by interviewees, their knowledge of the Islamic banking system and their personal opinions on various aspects of Islamic banking products. The results of the survey show that Islamic banking products and services have great potential in the corporate sector in Pakistan.

Abubakar, Sabo, Ringim, and Dogarawa (2016), this study investigated how customer experience affects patronage of Jaiz Bank products. in a study. The study was carried out in Nigeria's Northern region, with samples drawn at random from the bank's customers in locations where it maintains branches. 500 pieces of the data were generated through self-administration, 417 of which were retrieved as valid. The data was examined using the latest versions of the correlation and regression tools. The study's findings suggest that the model explains 71% of the variance in Jaiz bank's product patronage.

Customers' patronage attitudes are psychological tendencies that evaluate their related entities favorably or negatively. It forecasts consumer behavior. It is also guided and governed by broader value systems that include dispositions cover a wide range of situations and behaviors. Customers' consumption habits are referred to as patronage. Customer Patronage is synonymous with adoption, which means to formally accept and implement (Tara, Irshad, Khan, & Yamin) (2014). Customers' attitudes, perceptions, and knowledge are clearly important factors in their decision to purchase Islamic products and services (Gait & Worthington, 2008).

CONCEPTUAL MODEL

This study's model includes two variables: customer patronage as the dependent variable and Islamic banking products as the independent variable. which include Mudarabah (trust finance), Wadiah (safe keeping), Ijara (leasing), and Murabaha (cost plus financing). Improved Customer patronage is therefore expected to be dependent on how efficiently and effectively Jaiz Bank manages the four proxies of Islamic banking products.

Variables Specifications

The variable specification demonstrates the conceptual link between the study's key variables.

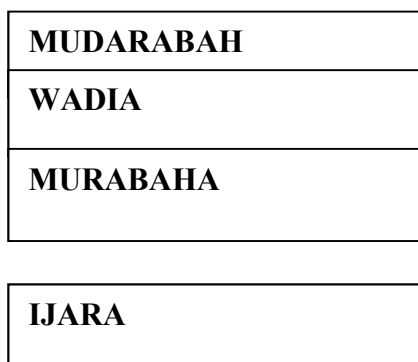
(i) Independent variables: The four dimensions of the following independent variables are illustrated in this dissertation: Mudarabah, Wadi'ah, Ijarah, and Murabaha.

(ii) Dependent Variables - The dependent variable is customer patronage.

THE MODEL OF THE STUDY

Independent Variable

Islamic Banking Products IV



Dependent Variable

Customer Patronage DV



Source: Field Survey, 2022.

CONCEPT OF ISLAMIC BANKING

The Islamic Bank is a global alternative to the traditional banking system. The "non-interest policy" is the most noticeable feature of Islamic banking that distinguishes it from conventional banking that we are extracting this information. Furthermore, the banking system follows Shariah (Islamic law) directives on financial transactions and banking (Bello & Abubakar, 2014). Islamic banking is market oriented but also has a moral component based on the Islamic value system. Islamic banking is intended to be self-sufficient. As a result, they seek to profit from transactions. According to Sanusi (2011), Islamic banking is profit-oriented despite the fact that it is non-interest banking. Islamic banking, according to Bello and Abubakar (2014), Marimuthu et al. (2010), and Ghayad (2008), is based on Shari'ah, an embodiment of Islamic moral system, code, principles, rules, and/or laws.

Furthermore, rather than being based on interest, Islamic banking is founded on profit, loss, and risk sharing principles (Bello & Abubakar, 2014). In traditional banking, customers' investments are guaranteed, and there is usually an assured interest rate on transactions. Investors are treated as part-owners of businesses in Islamic banking, entitled to a share of profit and loss but subject to the risks that come with it. Profit-or-loss sharing is a fundamental principle in Islamic banking.

The Islamic banking window is a similar concept to Islamic banks, which often mix less informed people. The Islamic banking window is similar to Islamic banking in that it is based on the principle of profit, loss, and risk sharing, but it is offered alongside other conventional banking products. It is a component of conventional banks' dual banking system (Qian & Velayutham, 2017).

With regard to banking operations, there are also differences between the traditional banking system and Islamic banking operations. While traditional banking involves borrowing from clients at a lower interest rate and lending to borrowers at a much higher interest rate, Islamic banking entails entering into a profit-sharing agreement with the bank's customers (Qian & Velayutham, 2017).

RESEARCH METHODOLOGY

The study's methodology and procedures include research design, study population, sampling technique and sample size, data collection methods and instruments, validity and reliability, and the method of data presentation and analysis used.

Research Design

The study's research design is quantitative. The survey method was selected as the research design for this study. In this study, the independent variables (Islamic banking products) was represented by the constructs Mudarabah (trust finance), Wadiah (safe keeping), Ijarah (leasing), and Murabaha (cost plus financing), while the dependent variable was customer patronage.

Population of the Study

This study's population, also known as the target population, consists of twenty-five thousand, one hundred and thirty-five (25,135) people who access or use Jaiz Bank's Islamic banking products and services available in Kano Metropolis. The study's goal is to determine whether Islamic banking products have an impact on Jaiz Islamic Bank's customer patronage in the study area. As a result, every customer who visited the bank in Kano metropolis was a potential respondent and was important in determining the sample size. Given the nature of the study, the population of the study is all Jaiz Bank Kano customers who have access to or use Islamic banking products.

Sampling Technique and Sample Size

As a result, a scientific approach is required in determine the sample size for this study, we need to know the population size. The scientific approach of Krejcie and Morgan (1970) was followed. This study had a small sample size, based on a population of 25,135 individual customers, is 379. (379). the convenience sampling technique was used by the researcher. To achieve the goals outlined, the researcher collaborated closely with staff from the Jaiz Bank PLC Kano branches, who assisted in administering questionnaires to the target participants.

Data Collection Technique

The data collection tool in this study is a structured questionnaire consisting of closed multiple choice questions adapted from previous research in the field of Islamic banking. The questions were designed to elicit information relevant to answering the research questions. The survey research design was used in this study. This study used primary data to analyze its data. The data was gathered by the researcher with the assistance of research assistants who are well-versed in the local culture and language. The survey was written in English but translated into Hausa because English was difficult for customers to understand.

DATA ANALYSIS AND INTERPRETATION

Correlation

The table below shows the correlation between the dependent variable (customer patronage) and independent variable Islamic banking products (Mudarabah, Wadi'ah, Ijarah, Murabaha).

Correlations		Customer patronage	Mudarabaha	wadiah	ijara	murabaha
Pearson Correlation	Customer patronage	1.000	.052	.001	.118	.261
	Mudaraba	.052	1.000	.644	.745	.011
	Wadiah	.001	.644	1.000	.758	.132
	Ijara	.118	.745	.758	1.000	.132
	Murabaha	.261	.011	.132	.132	1.000
Sig. (1-tailed)	Customer patronage	.	.198	.494	.028	.000
	Mudaraba	.198	.	.000	.000	.431
	Wadiah	.494	.000	.	.000	.016
	Ijara	.028	.000	.000	.	.016
	Murabaha	.000	.431	.016	.016	.

Source: Field Survey, 2022

The Correlation between the research variables. None of the relationships among the research variables was found to be statistically significant is up to .90 the authors suggested by Hair et al. (2010) and Pallant (2007). This means that there is no problem of Multicollinearity.

ANOVA Summary

ANOVA^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	4.044	4	1.011	8.874	.000 ^b
	Residual	29.505	259	.114		
	Total	33.549	263			

Source: Field survey, 2022.

- a. Dependent variable: Customer Patronage
 b. Predictors: (constant) Mudarabah, Wadiah, Ijarah, Murabaha

The ANOVA table indicates the model as a whole is significant, indicating that it is likely correct. Change value F (f (259 4) = 874, P < 5 000) The critical level is up to 0.000, meaning that analysis of the variation in the study falls within accepted criteria. It shows that the model is good and suitable for study.

Coefficients											
Coefficients ^a											
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Correlations			Collinearity Statistics	
		B	Std. Error				Beta	Zero-order	Partial	Partial	Tolerance
1	(Constant)	1.875	.240		7.807	.000					
	mudaraba	.126	.048	.237	2.639	.009	.052	.162	.154	.421	2.376
	wadiah	.082	.041	.181	1.985	.048	.001	.122	.116	.409	2.442
	ijara	.235	.062	.400	3.815	.000	.118	.231	.222	.308	3.244
	murabaha	.235	.060	.235	3.943	.000	.261	.238	.230	.660	1.042

Source: Field Survey 2022.

- a. Dependent Variable: Customer Patronage
 b. Predictors: (Constant), Mudarabah, Wadiah, Ijarah, Murabaha

The table shows how much each independent variable (mudarabah, wadiah, ijarah, and murabaha) contributes to predicting the dependent variable (customer patronage). The table shows that Mudarabah, Wadiah, Ijarah, and Murabaha are statistically significant with p value = 0.009, 0.048, 0.000 and 0.000 respectively. The contributions of Mudarabah 23.7% (Beta = .237), wadiah 18.1% (Beta = .181), Ijarah 40.0% (Beta = .400), while Murabaha is 23.5% (.235). This means that Mudarabah, Wadiah, Ijarah, and Murabaha have made unique and significant contributions in explaining customer patronage.

Test of hypotheses

The statistical analysis found that there is no significant relationship between Mudarabah and customer patronage. This hypothesis was rejected with a p value of 0.000 and a Beta coefficient of 0.237. Mudarabah is significant in predicting customer patronage in Jaiz Bank Kano metropolis.

Also, Hypothesis (2) which states that there is no significant relationship between Wadiah's patronage and Customer patronage. It was rejected by statistical analysis with p value= 0.048 and beta coefficient=0.181. This means that Wadiah plays an important role in predicting client protection in the Jaiz Bank of Kano Metropolis.

Hypothesis (3) the statistical analysis found that there is no significant relationship between Ijarah and customer patronage. The beta coefficient was 0.400, indicating that the relationship is weak. The significance of Ijarah in predicting customer patronage in Jaiz Bank Kano metropolis is evident.

Lastly, hypothesis (4) the statistical analysis rejected countries that had no significant relationship between Murabaha and client sponsorship, while P =0.000. The coefficients of 0.000 and Beta = 0.235. The murabaha contract is significant in predicting patronage in Jaiz Bank Kano metropolis..

RESULT AND DISCUSSION

This study was designed to determine the impact of Islamic banking products on financial stability (Mudarabah, Wadiah, Ijarah, and Murabaha on customer patronage of Jaiz Bank in Kano metropolis. In general, the hypothesis testing found that Mudarabah, Wadiah, Ijarah, and Murabaha are relevant in predicting Jaiz Bank customer patronage in Kano metropolis.

The first finding demonstrated that Islamic bank product Mudarabah has a considerable impact on Jaiz Bank Customer patronage in Kano metropolis. This could be due to a variety of factors, including the following: Before opening the account, the bank's personnel discussed the features of the Mudarabah account. If Jaiz Bank performs poorly, customers agreed to accept a reduced return. They will use the bank's financial statement to track the performance of their investment deposits. This conclusion is similar with the findings of other studies, such as Ahmed & Gaani (2016), indicating that Mudarabah had a significant impact on Jaiz Bank customer patronage in Kano metropolis. As a result, the more customers are educated about Mudarabah, its application in banking products, and its implications for them, the more favorable their impression of Mudarabah-related goods becomes.

The second finding revealed that Islamic bank products (Wadiah) had a considerable impact on Jaiz Bank Customer patronage in Kano metropolis. These results could also be attributed to flexibility of deposit withdrawal scheme, seeking more detailed financial information from the bank on the usage of their deposits.

The third finding demonstrated that Islamic bank products (Ijarah) had a considerable impact on Jaiz Bank Customer patronage in Kano metropolis. These results could also be due to the fact that majority of consumers agreed that Ijarah (lease) protects the customer's interests and that explanations on how Ijarah works are provided. In addition, the majority of respondents were curious about the sharia element of Ijarah (leasing).

The fourth finding demonstrated that Islamic bank products (Murabaha) had a considerable impact on Jaiz Bank Customer patronage in Kano metropolis. This could be due to the following factors: Murabaha contracts follow sharia principles, Murabaha contracts support business expansion, and bank staff explain the Murabaha contract's elements before engaging in it.

CONCLUSION

Based on the results of the survey, the study concludes that Mudarabah, Wadi'ah, Ijarah and Murabaha significantly improve the customer patronage of Jaiz bank in Kano metropolis: Specifically, it is concluded that Mudarabah, Wadi'ah, Ijarah, and Murabaha are significant in predicting customer's patronage of Islamic banking. Therefore, the management of Jaiz Bank should maintain all the significant variables.

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