

POTENTIAL CUSTOMERS' INTENTION TO USE ISLAMIC BANKING PRODUCTS IN CAMEROON: THE MEDIATING EFFECT OF ATTITUDE

A Thesis

**Submitted to the Master's Study Program of Political Science at the
Faculty of Economics and Business in partial fulfillment of the
requirements for the degree of**

Master of Arts (M.A.)



**Universitas
Islam Internasional
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UNIVERSITAS ISLAM INTERNASIONAL INDONESIA

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ABSTRACT

Islamic finance is not limited to the world's approximately 1.7 billion Muslims. Several additional countries, including the United Kingdom, France, Belgium, and Germany, are also interested. They show their willingness to adopt Islamic financial products for the purpose of inclusive finance and satisfaction of financial needs of the Muslim minority population of these countries. However, although the primary goal of Islamic finance is financial inclusion, it has been observed that in some Muslim countries as well as non-Muslim countries, the majority of the people are excluded from the traditional system for religious reasons. This study examines potential customers' awareness of Islamic banking products in Cameroon and factors influencing their decision. To achieve this, a structured questionnaire was used with 318 respondents, while 300 were usable for analysis with a 94% response rate. The research used SEM-PLS to estimate the data. In addition, an interview with 10 participants was conducted to support the quantitative results. The findings suggested that potential customers' knowledge of Islamic banking operations is limited. Most of them are not completely mindful of Islamic financing instruments. Moreover, the study found that attitude, religious motivation, awareness, subjective norm, and relative advantage significantly affect their intention towards Islamic banking products, while perceived regulatory and perceived innovation are not significant. Furthermore, attitude has a substantial mediating role on the connection amongst religious motivation, subjective norm, awareness, relative advantage, perceived innovation, and intention to adopt Islamic banking products. Therefore, the findings of this study contribute to the past literature by providing a new framework that combines the theories of planned behavior and diffusion of innovation theory and offers managerial implications at the level of Islamic finance operators. Meanwhile, this research provides some policy recommendations that can help to boost the growth of Islamic finance in Cameroon in order to promote financial inclusion.

Keywords: *Cameroon, Islamic banking, Potential customers, SEM-PLS.*

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LIST OF ABBREVIATIONS

- ATMs: *Automated Teller Machines*
- ATT: *Attitude*
- AVE: *Average Variance Extracted*
- AWR: *Awareness*
- CCA: *African Credit for Community*
- CEMAC: *Economic and Monetary Community of Central Africa*
- DOI: *Diffusion of Innovation Theory*
- FCFA: *Franc of the Financial Community of Africa*
- GDP: *Gross Domestic Products.*
- HTMT: *Heterotrait-Monotrait Ratio*
- IFN: *Islamic Finance News*
- IFRS: *Islamic Financial Reporting Services*
- IMF: *International Monetary Fund*
- INT: *Intention*
- ISDB: *Islamic Development Bank*
- ITFC: *International Trade Finance Corporation*
- NDS: *National Development Strategy*
- PIN: *Perceived Innovation*
- PLS-SEM: *Partial Least Square-Simultaneous Equation Modelling*
- PR: *Perceived Regulatory*
- RA: *Relative Advantage*
- RM: *Religious Motivation*
- SMEs: *Small and Medium Enterprises*
- SN: *Subjective Norm*
- SODECOTON: *The Cotton Development Corporation*
- SRMR: *Standardized Root Mean Square Residual*
- STDEV: *Standard Deviation*
- TPB: *Theory of Planned Behavior*
- UBA: *United Bank for Africa*

UK: *United Kingdom*

USA: *United States of America*

USD: *United States Dollars*

VIF: *Variance Inflation Factor*

CHAPTER 1: INTRODUCTION

Today, the world's financial system is afflicted by its tenth crisis: excessive debt and global financial prosperity. Islamic finance's resilience to the 2008 financial crisis has piqued the interest of experts and researchers, who have inquired about the reasons for its resilience and the possibility of considering it as a replacement for the current system. This chapter is intended to serve as the introduction to this thesis. Therefore, in the first section, we will explain the research's context, highlighting the history and evolution of Islamic finance and the potential growth sectors. The second section will examine the problem of the study, demonstrating why it is necessary to comprehend the factors influencing Cameroonian potential customers' intentions to adopt Islamic banking products. Finally, the last sections will outline the novelty, significance of the study, research questions, objectives, and layout of the thesis.

1.1. Background of the Study

In opposed to the interest-based conventional banking system, which has been in existence since the 14th century and originated in Florence, Sharia banking and finance in the modern era has been around for quite some time and more than a century. The arena of Islamic banking and finance has shown a significant presence in the global financial industry, which is exhibiting significant expansion (Habib, 2018). It is an essential part of a Muslim's life since it is a compilation of sharia laws and regulations pertaining to the conduct of financial transactions. The banning of Riba (interest), which is the fundamental component of financial intermediation, as well as other activities like speculation, gambling, and the financing of illegal endeavors like pork and pornography are the primary distinctions between it and the conventional banking system (Habib, 2018).

Islamic finance is also known as a system that is based on the establishment and management of financial products and instruments that are governed by sharia law. It has undergone significant development over the past two decades, which has contributed to its status as one of the financial sector's industries experiencing the quickest growth (Ngaha & Binam, 2019). Importantly, as a result of the digitalization of the economy, there is a segment of the banking business that is expanding at a rapid rate. The objective of establishing Islamic finance was to ensure the safety and well-being of the society in general and Muslims particularly (Ibrahim et al., 2017).

In recent years, Islamic banking and finance has seen substantial expansion. Since 1970, one of the most important contributors to this rise has been the expansion of the oil industry in Arab countries, which has increased the availability of financial resources. During that historical period, the leaders of Muslim countries consider the possibility of establishing a new banking

system that is in compliance with Islamic law (sharia). After this, the terrorists attack of the United States of America on September 11, 2001, prompted Middle Eastern investors to withdraw their fund from western institutions and repatriate it to their home countries in order to secure their assets (Gonne & Mohamadou, 2022). It is interesting to note that the so-called subprime mortgage crisis that occurred in 2008 spurred the development of Islamic financing in both developed and emerging countries. The majority of banks in Europe and the United States were impacted by the crisis, though Islamic banks managed to avoid its effects. As a consequence of this tendency, non-Muslim nations including France, the United States of America (USA), Germany and the United Kingdom (UK) have opened Islamic windows within their traditional financial systems (Kaabachi, 2012).

According to experts in the industry, the total value of the Worldwide Islamic Finance Market was estimated to be US\$2.22 billion in 2021, and it is anticipated that this figure will increase to US\$3.02 billion by 2027 (Islamic Finance, 2022.). Again, it is anticipated that the financial revenues of the Golf Council Countries will recover virtually to the level they were at before the pandemic in the year 2022, notwithstanding rougher economic movement and higher interest rates. Despite the fact that the industry is evolving more slowly, market experts forecast that the compound annual growth rate over the following five years might be above 6.8%, with the total market size reaching US\$257 billion in 2027 (IFN - IFN Annual Guide, 2022). However, this expansion might occur on the countries that have more developed and stable Islamic economics system. Whereas, within countries that are yet to developed Islamic banking system, for instance in developing Muslim minority countries, growth of Islamic banking remains relatively low.

Nevertheless, the expansion of Islamic finance encompasses numerous financial sectors, such as the banking industry, microfinance, Takaful, and sukuk as well. The greatest significant share of the Islamic finance industry is Islamic banking sector. It accounts for 69% of the industry's total assets and is therefore the largest sector. There is a significant contribution made by the commercial sector, the wholesale sector, and other sectors associated with bank activity. The commercial banking industry continued to be the primary sector driving the increase. Roughly 526 financial institutions, including banks, were active across Muslim and non-Muslim nations. The total assets held by Islamic financial institutions across the globe amounted to approximately 2.8 quadrillion United States dollars (USD) in 2021. It was anticipated that the overall share of assets seized by Sharia banks around the world would continue to rise. However, the number of participants is not necessarily indicative of how large the banking sector is in relation to the assets that are accounted for. There is a segment of the population that are excluded

to the Islamic financial industry. In spite of the enormous amount of assets, a significant proportion of people do not have access to financial services (Market Data Forecast, 2022). As a direct result of this, the capitalization of the markets is concentrating only on few countries. In 2021, Malaysia, Iran and Saudi Arabia accounted for 63% of the global Islamic financial assets, which are the top three leading countries in the world. In addition to these countries, Morocco is considered as the fastest developing market accounting for tripling assets in 2021. According to the Refinitiv (2022), the industry will expand by 8% over the course of the next three years. As a result of the rapid evolution and expansion of Islamic finance, non-Muslim countries are turning their attention to the expanding market and incorporating Islamic financing into their plans for economic progress. Specially, in the countries where Muslim community is growing, and the markets are searching for new sources such as Islamic finance products that will please investors and other market participants. However, in these countries, the growth of Islamic finance assets is still low. According to Islamic Financial Services Boards (ISFB) report in 2022 the share of Islamic banking by total assets in non-Muslim countries is very small compare to Muslim countries. For instance, South Africa, UK, Thailand counts less than 1% of the total share. Therefore, these facts connected to the expansion of Islamic banking industry are considered as the background this research. Because it is crucial to understand the driven factors of potential customer's decision towards adopting Islamic banking products.

1.2. Problem Statement

Islamic finance is not limited to the world's approximately 1.7 billion Muslims. Several additional countries, including the United Kingdom, France, Belgium, and Germany, are also interested. They show their willingness to adopt Islamic financial products for the purpose of inclusive finance and satisfaction of financial needs of the Muslim minority population of these countries (Ernawati et al., 2022). However, although the primary goal of Islamic finance is financial inclusion, it has been observed that in some Muslim countries, the majority of the people are excluded from the traditional system for religious reasons.

Gait and Worthington (2015) noted that Islamic finance has been around for a while but has only a modest market penetration even among Muslim nations. For example, despite the circumstance that Indonesia is home to the biggest Muslim population worldwide, the low level of awareness, comprehension, and demand for Islamic products are among the primary obstacles to the sector's development. Once more, other hurdles include the smaller capital bases of Islamic banks, the limited product offerings of Islamic banks, the still-developing branch and digital banking networks, and the limited skilled employees of Islamic banks (Islamic Financial Services Board (IFSB), 2022). Moreover, although banking services are available, some individuals think

that conventional products are incompatible with Islamic law's financial principles. For instance, between 20 and 40 percent of those queried in Jordan, Algeria, and Syria cited religious reasons for not having access to conventional microcredit, according to surveys. This trend occurs due to the fact that public awareness of Islamic banks remains limited.

According to Yusoff (2021), the unwillingness of certain Malaysians to interact with the Islamic banking system is primarily due to a lack of familiarity with its products and services. As an illustration, the consumers' misunderstanding of how Islamic banks operate is offered, and many of them (mainly non-Muslim customers) wonder how Islamic banks can make money if they do not engage in interest-based procedures. This indicates that the propensity for belief may not always influence the selection of a financial institution.

Despite a lack of awareness about Islamic banking products, numerous studies have demonstrated that in countries with non-majority Muslim populations, customers are willing to adopt Islamic banking system. For example, non-Muslim consumers are interested in the Islamic finance industry in the United States of America (USA), New Zealand, and South Korea (Junaidi et al., 2022). Consequently, it is important to understand the driving factors customer's intention to deal with Islamic banking products. In addition, some countries such as Tunisia, Libya, and Morocco, Tanzania, Nigeria, and Senegal, demonstrated a significant interest in Islamic banking and are speeding up efforts to build this new financial system because of the benefits it will bring to each of their economies (Ngaha & Binam, 2019).

Cameroon is a Muslim minority country, accounting for approximately 7,692,289 Muslims, representing 30% of the total population (World Population Review, 2023). The Cameroonian population doesn't have enough Islamic financial culture that can help them to adopt Islamic finance at an early stage, as Islam is not the majority religion in the country. According to Ngaha and Binam (2019), Cameroonians are reluctance to use Islamic finance because of their knowledge, psychological reasons, and the absence of social influence because most of the population don't have Islamic financial culture; therefore, they can't influence each other to use Islamic banking products. Once more, Gonne and Mohamadou (2022) argued that SMEs managers don't have sufficient Islamic financial culture which can help them to patronize Islamic banking products. However, although the lack of Islamic financial culture, Cameroonian are considered highly accepting uncertainty. Barczyk et al. (2021) argued that, Cameroonians are low in power distance, strongly collectivistic, and highly accepting of uncertainty. It suggests that the character of accepting uncertainty can be considered as a clue for establishing new innovations such as Islamic banking which can be easily accepted by the population.

Cameroon has a late development of Islamic banking. It has approximately 15 operational commercial banks and 402 microfinance institutions (EcoMatin, 2022; Temo Group, 2023). Nevertheless, only one bank (Afriland First Bank) and one Islamic microfinance institution (Savana Islamic Finance) practice Islamic banking. According to world bank report (2022), The number of borrowers in commercial banks per 1000 adults is estimated at 37.8. This figure shows the low rate of financial inclusion in Cameroon. Out of this figure, Afriland First Bank has over 483,790 clients, 58 branches in ten regions across the country, and representation in 12 countries around the globe, after 27 years of its inception. However, out of 483,790 clients, only 14,000 that represent 2.8% are using Islamic banking services provided by the Islamic window of Ariland First Bank in Cameroon. In the case of Islamic micro finance, Savana Islamic Finance started from 2018 with 500 customers, they increased at around 2200 customers in 2022. This figure also shows a low level of Islamic banking customers in Cameroonian banking system. Consequently, the growth rate of Islamic financial services is extremely tiny compare to the traditional banking. This low level of growth could be caused by many variables one of them could be the low level of awareness toward Islamic banking services. This reason is proved by the conclusions of many studies that revealed a lack of customer knowledge of Islamic banking in African countries such as South Africa (Cheteni, 2014), The Gambia (Sonko, 2020), Uganda (Bananuka et al., 2019), and Nigeria (Kewuyemi, 2015). This means that the choice to open a bank account is not always influenced by belief. The knowledge of the products also may influence. Furthermore, it demonstrates that Islamic banking industries in such countries lack a significant level of marketing strategies that can help them target more customers and increase the awareness of Islamic banking products. Consequently, the low growth rate of customers which makes it challenging for Islamic banks for market penetration. This is primarily due to the country's level of Islamic financial literacy.

In Cameroon, there is a relatively limited amount of literature pertaining to Islamic banking in general and the usage of Islamic banking products by customers in particular. This is mostly because to the fact that the Islamic banking system in Cameroon is still in its early stages and fairly young. Ngaha and Binam (2019), Gonne and Mohamadou (2022), and the study of Mohammadou and Aissatou (2020) are the only researches that have been carried out in Cameroonian context connected to the interaction between consumers and Islamic banks, according to the authors' greatest knowledge.

Mohammadou and Aissatou (2020), in their research about the ability of Islamic banks in reducing asymmetric information between the banks and customers taking case study of Islamic microfinance institution, Savana Islamic Finance, argued that, Islamic banking institutions are

processing information better than conventional banking system, and as a result, they are able to mitigate risk related to moral hazard and adverse selection. It suggests that Islamic banks have a comparative advantage in the event that there is a reduction of information that is unequal between customers and banks. Consequently, this benefit acts as a propelling force for Islamic banks, allowing them to bring in a greater number of consumers. In addition, Ngaha and Binam (2019), also conducted a study about the elements that determine the reluctance of the Cameroonian towards Islamic banking services. They revealed that psychological, organizational, and governmental characteristics are the primary variables that explain the resistance of Cameroonians towards Islamic banking. Cameroonians' view Islamic finance as being incompatible with their culture. On the other hand, the reasons behind the hesitation are not significantly influenced by political or economic circumstances. Moreover, they concluded that people in the country have an inadequate comprehension of Islamic economics and finance. As a result, it is essential to implement policies aimed at raising the level of knowledge among economic actors and the Cameroonian community in general. Recently, Gonne and Mohamadou (2022) conducted research concerning the features that determine the intention of managers of SMEs to embrace Islamic banking products in certain regions of Cameroon. According to their findings, the rate of financial literacy among managers of small and medium-sized businesses is quite low. It suggests that there is a low level of understanding regarding the products offered by Islamic banks. They demonstrated once more that religion, relative advantage, and subjective norm all influence positively the propensity of SMEs managers to use Islamic banking products. Based on the findings of these three research, we are able to emphasize that Islamic finance is a novel concept in Cameroon, and the population possesses a low degree of understanding regarding this topic. In addition, it is possible to notice that Islamic banking is somewhat advantageous in comparison to conventional banking; yet, there are some difficulties that are impeding its development, which makes clients reluctant to utilize Islamic finance. Therefore, the purpose of this research is to find a solution to the problem of inadequate development of Islamic financial system in the country. Furthermore, it aims to look at the level of potential customers' awareness about Islamic banking products and investigate the factors that could influence their decision towards Islamic banking products in the country. Moreover, this research aims to contribute to the literature by providing new findings in the case of the Cameroon.

Why should we be concerned about the growth of Islamic finance in Cameroon? According to International Monetary Fund (IMF) report in 2022 and Tabash & Dhankar (2014), the implementation of Islamic financial principles and instruments has a variety of positive

effects, including the promotion of financial stability, societal well-being, financial equity, equitable gain distribution, and economic expansion (while not ignoring its limitations). In light of the fact that there is not always a workable solution to the problematic of high interest rates that stop businesses and project owners from gaining access to loans and the low level of awareness related to Islamic banking services, this form of intermediation would actually present an opportunity for the financial sector as well as the Cameroon's economic fabric (Ngaha & Binam, 2019). In the light of this, it is of the utmost importance to investigate the reasons why the majority of Cameroonian economic actors have not yet adopted Islamic banking. In other words, the inquiry asks why customers should have the intention to utilize Islamic banking products, so we can investigate the aspects that explain this intention. From our point of view, the relevance of this research topic as well as its significance have only grown over the course of time. In recent years, Cameroon has established itself as a destination for a variety of "Roadshow" events as well as conferences centred on Islamic banking. For example, the Islamic Development Bank (ISDB) charge of arranged the most recent regional conference on Islamic banking. This event took place at the Yaoundé Palace of Congress on November 23 and 24, 2017, and it was attended by a large number of participants. The Islamic Development Bank's private sector institution was the one responsible for organizing this conference. This event marked the initial development of Islamic finance in Cameroon. More recently, promoting Islamic finance has been included in the national development strategies (NDS) for the emergence of Cameroon 2035. Because of that initiation, there was a creation of new law related to the permissibility of establishing Islamic banks in all over the country. All these commitments have been done because the utilization of Islamic finance services, which are predicated on the principle of the prohibition of profit and the fair distribution of wealth, has the potential to greatly contribute to the growth of financial inclusion in Cameroon. Consequently, it is imperative that prospects for the development of Islamic banking in the country be made available for the future.

Therefore, research on Islamic finance in this country about customers' comprehension of and opinions on the choice of Islamic banks is required. In particular, this kind of research should focus on the factors influencing customers' perceptions on the implementation of Islamic banking (Latif, 2020). It is interesting to note that this study aims to assess this problem by looking at the level of awareness as well as the elements that impact potential customer's intents to adopt Islamic financial products in the country.

The following sections give a clear understanding about the novelties and research gap of the study so that research questions and objectives can be developed which should be understandable to the reader. Then, the formulation of a research questions and objectives will be

possible. At this point, the argument's underlying framework will be disassembled and studied in greater depth.

1.3. Novelties of the study

Following an analysis of studies concerning customers' understanding and attitudes toward Islamic banking products in countries whether Muslims make up a majority or a minority of the population, we identified three areas where further research is needed. First, there are not enough research that have been done to examine the elements that influence potential client's intention to utilize Islamic financial products in Muslim minority countries. Second, there hasn't been enough research done to compile a comprehensive literature assessment on the growth of Islamic finance in the countries of central Africa. Thirdly, there is no case study of potential client's awareness and attitudes toward Islamic banking products in Cameroon. Therefore, the purpose of the current research is to fill these gaps by conducting an investigation on the level of potential customers' awareness as well as their attitudes towards the adoption of Islamic financial products in countries located in central Africa, using Cameroon as a case study.

1.4. Research Questions

The present study brought up the following questions:

- To what extent do prospective customers understand Islamic banking products in Cameroon?
- What factors impact potential customers' intention to patronize Islamic banking products in Cameroon?
- Does attitude mediate the relationship between the exogenous and endogenous variables of the study?

1.5. Objective of the Research

The objectives of this study are firstly, to analyse the level of awareness that potential customers have regarding Islamic banking products. Secondly, to investigate factors that influence their decision toward the adoption of Islamic Banking Products in Cameroon and finally, to test the mediating role of attitude.

1.6. Significance of the Study

The following are some of the reasons why the conclusions of this research should be given significant weight. In the first place, it will provide an input to the existing literature about the acceptance of Islamic financial products in both Muslim and non-Muslim countries, particularly African countries because there is a severe lack of research on the subject. Second, given that this research is the first study of its kind to examine potential customers' attitudes toward Islamic banking products in Cameroon, it will assist bank managers in obtaining a better comprehension of the degree to which the new customers are familiar with their products. As a result, these managers could develop innovative marketing strategies with the goal of attracting new customers to their companies. Thirdly, the results of this study will serve policy makers as a suggestion for the implementation of new regulations that are more conducive to the growth of Islamic banks.

1.7. Outline of the Thesis's Organization

The present thesis is organized in the following manner in order to effectively complete the predetermined goals and come up with solutions to the research problem: The literature will be presented in chapter two. In this chapter the study will explain the theoretical framework used in this study and review the past literature related customers' awareness towards Islamic banking and factors affecting their decision and then, an overview of Cameroonian banking system will be presented. In chapter three, the methodology and data used in this study will be explained by providing the variables of the study, sample and data collection process as well as the tools used for estimating the data. The findings of this study will be presented and discussed in chapter four. This chapter will provide clear explanation of the results and discussed the factors that are determining potential customers Intention to use Islamic banking products in Cameroon. Lastly, in chapter five conclusions and recommendations of the study will be presented. This chapter will summarize the findings of this study and provide useful recommendations, limitations of the study and directions for future research.

CHAPTER 2: LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

The establishment of a theoretical framework is necessary steps in the process of gaining an understanding about customers attitudes regarding Islamic banking. The evaluation of previous research and the formulation of hypothesis are the next step that must be taken after that. As a result, in the first section of this chapter, we shall outline the theoretical foundations upon which this research is based. Later on, the second section will review and discuss literature on the topic of awareness of Islamic banking by providing studies that are pertinent to both nations with a Muslim majority and minority. In third section, we will discuss relevant studies that relate to the criteria that clients consider when deciding whether or not to use Islamic financial products. In the meantime, the research hypothesis will be developed. In the last section, the overview of banking system in Cameroon will be presented.

2.1. Theoretical Framework: Theory of Planned Behavior (TPB) and Diffusion of Innovation (DOI) Theory

2.1.1. Theory of Planned Behavior (TPB)

Considering the theory of planned behavior is necessary in order to complete research on customer attitudes regarding their intentions to adopt a certain product or service. The theory of planned behavior is a hypothesis that was developed with the intention of predicting and explaining human conduct in a variety of settings (Ajzen, 1991). It is a postponement of the theory of reasoned action which was needed by the limits of the unique model in dealing with actions over which people have limited volitional control. It is not a novel idea that a person's level of behavioral performance is contingent on both their motivation (intention) and their skill (behavioral control). It serves as the basis for a wide variety of ideas, such as animal learning (N & Hull, 1943), and person perception and attribution (Heider, 1944).

The theory of planned behavior (TPB) suggests three factors of intention that are conceptually separate from one another (Ajzen, 1991). The first factor to consider is a person's attitude to the actions in question. This factor describes the degree to which a person has an optimistic or undesirable attitude toward the activity. The second factor to consider is a person's own perception of the social influence that exists either to engage in a certain conduct or to abstain from engaging in that behavior. The final point is that the extent to which one feels they have control over their actions is an antecedent of purpose. It is assumed that the difficulty of doing the conduct or perceived ease is based on previous experience in addition to anticipated obstructions and hurdles. This term represents the perceived ease or difficulty of completing the behavior.

Alfarizi and Sari (2022) stated that the facilitator of doing an action is believed to be the individual's observation of their own behavioral control. Therefore, the religious as a guide in its believers is one of the main variables in influencing the behavioral control of customers towards Islamic financial products. Consequently, the more positive an individual's attitude and subjective norm are toward an activity, along with the larger the individual's observation of their own behavioural control, the stronger the individual's intention is to engage in the action that is being taken into consideration. It is anticipated that the comparative influence of attitude, perceived behavioural control and subjective norm in forecasting intention would vary across actions and conditions (Ajzen, 1991).

The purpose of the theory of planned behavior is to anticipate and comprehend the intents that people have to engage in a variety of behaviors. Therefore, the objective of this study is to extend the theory of planned behaviour used by Ibrahim et al. (2017), Sabirzyanov (2016), and Alfarizi and Sari (2022) with the aim of painting a more accurate representation of the elements that impact potential clients' intentions to use Islamic financial products in Cameroon.

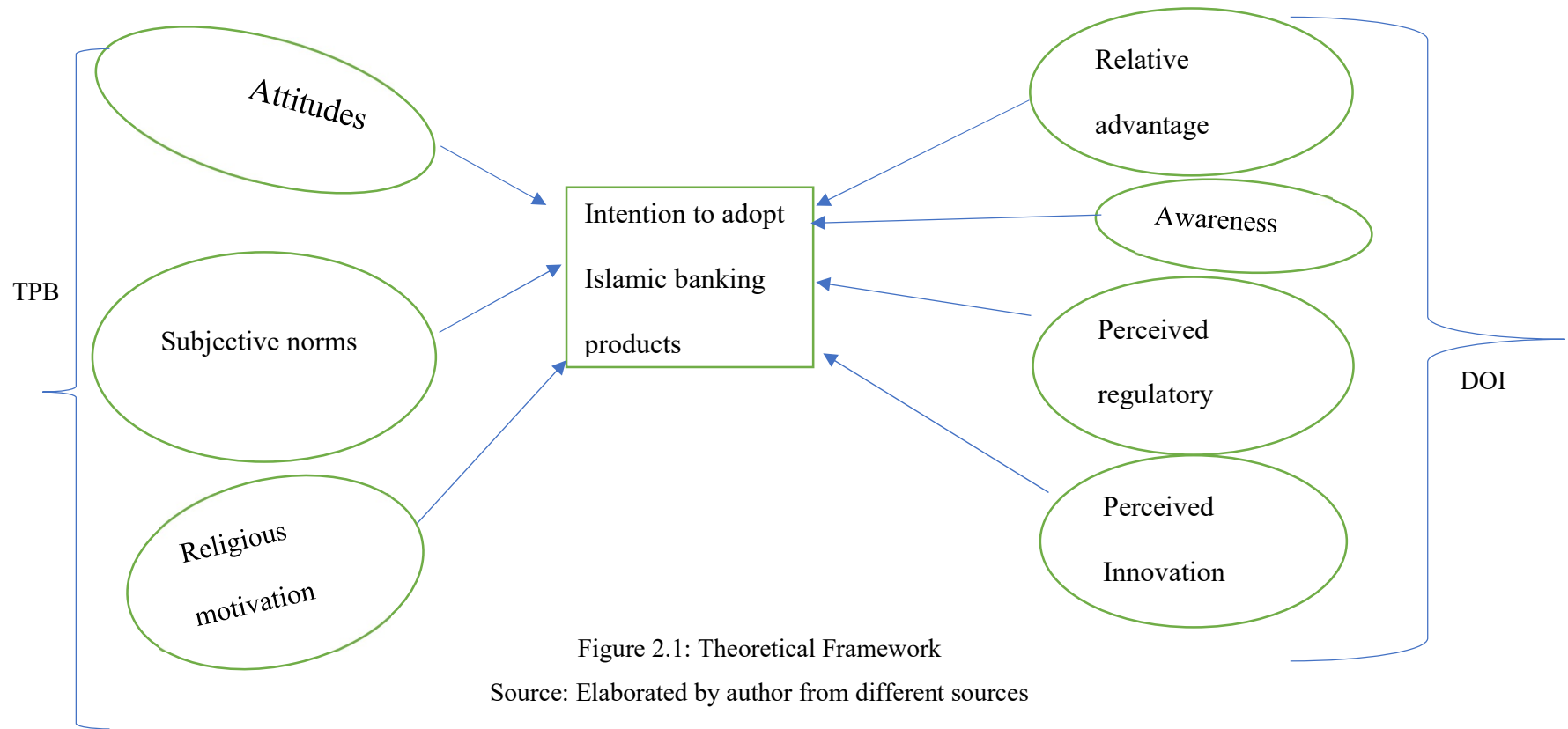
2.1.2. Diffusion of Innovation (DOI) Theory

The theory that would ultimately be known as the Diffusion of Innovation was formulated by Rogers in 1983. It is a widely accepted theory that has the potential to be used to a wide variety of new forms of innovation (Mallouli & Sassi, 2021). While attempting to forecast how customers will respond to a new product or service, it is essential, in his opinion, to investigate how the features of an invention influence the level to which it is adopted by potential users. It is commonly acknowledged as the method that is used the most frequently in the process of producing new technologies (Outcault et al., 2022).

Rogers (1983) outlined five characteristics that, if implemented, might increase a customer's degree of innovation adoption by at least half percentage points. Compatibility, complexity, Relative advantage, trialability and observability are the characteristics that contribute to an innovation's rate of adoption. In accordance with the findings of researchers on the behavioural intention of adopting innovation, these five characteristics can be placed into one of three primary categories. The first of these is the relative advantage, which denotes to the degree to which a new innovation has improved upon its predecessor in terms of its advantages. The second factor is the customers' level of knowledge regarding the innovation, which can be defined as the degree to which they have sufficient knowledge to deal with the innovation. This component is generally regarded as the initial stage in the process of putting an innovation into practice. Finally, we have a perception of innovativeness, which comprises of the changes that

are brought by innovation to answer problems faced by customers (Mbawuni & Nimako, 2017; Outcault et al., 2022; Fahad, 2022).

Diffusion of Innovation (DOI) theory has been utilized in a great number of research to investigate the elements that influence the customers' intention to adopt an innovation. Some of the studies used the modified DOI theory, which considered only a subset of the aforementioned factors, in order to make the theory appropriate to their particular line of inquiry. Other studies utilized all five of the aforementioned criteria (Fahad, 2022). The D.O.I. theory has also been employed in a number of researches in the context of customers' intents to embrace Islamic banking practices (Mbawuni & Nimako, 2017; Dearing & Cox, 2018; Bananuka et al., 2020; Mallouli & Sassi, 2021). In these investigations, the DOI theory was applied by integrating variables that may play a significant role in elaborating on why customers have a certain attitude about Islamic banking products. These elements include perceived innovation and knowledge, as well as perceived backing from the government or perceived regulation. They argued that the perceived regulatory environment, the perception of innovation, and the level of knowledge are major drivers of the inclination to utilize Islamic financial products. Considering a modified version of the DOI that these authors used as a theoretical framework, this study aims to test the influence of relative advantage, perceived regulatory, perceived innovation, and knowledge on potential clients' intentions to patronize Islamic banking products in Cameroon.



2.2. Customer's Awareness towards Islamic Banking Products

According to Ahmad and Bashir (2014) being aware of anything results from having an understanding of that thing, whether it be a product, a service or a person. People are encouraged and motivated to perform and make judgments by considering the subject's advantages and drawbacks, as well as analysis or intuition, when they are aware of the subject's pros and cons. It means that, customer knowledge reveals other features of the expressive side of customers, such as their comprehension and knowledge of products and services, or whether the person would like a specific product or not. Specifically, these aspects are related to whether or not the person would support Islamic banks.

Islamic banking is rapidly becoming one of the most frequent financial services in the globe. Therefore, numerous research on people's awareness of Islamic banking services have been carried out by a variety of writers and academics in a wide variety of countries. As a consequence of this, we shall examine those that were carried out in countries where Muslims constitute the majority before delving into countries where Muslims constitute a minority.

According to the results of a research conducted in Bahrain majority of the respondents were familiar with Islamic finance and held a favorable opinion of the services presented by Islamic banking institutions (Buchari et al., 2015). Similarly, Gait and Worthington (2015) investigated the attitudes of retail clients in Libyan Islamic banks toward Islamic financial services. According to the results of their research, the vast majority of respondents are familiar with some Islamic financial products, such as Musharakah (which refers to Full-equity commerce ventures) and Quard Hassan (interest-free charitable financing), but they are not familiar with several other Islamic financial services. It gives the impression that Islamic banking is not utilized by the general public very frequently. Therefore, clients are not aware of other available items. In a similar vein, Jameel (2017) conducted research in the city of Duhok in the Kurdistan Region to investigate the extent of client knowledge of Islamic financial services. According to him, most of the customers of Cihan Islamic Bank-Duhok and Kurdistan International Bank for Investment and Development are unfamiliar with the Islamic financial services. Once more, Raja et al. (2020) in Quetta, Pakistan found that female business owners were unaware of the services and products presented by Sharia banks.

Furthermore, the findings of Zouitene and Bensbahou (2020) in Morocco and Obeid and Kaabachi (2016) in Tunisia, hypothesized that the mainstream of Muslims are aware with the basics services offered by Islamic banks. When selecting a bank, Muslim consumers place a higher priority on efficiency, cheaper bank charges, great profitability, and creative product offerings than they do on religious grounds for adhering to Islamic rules. As a result, the application of these customs is quite limited. The majority of customers assert that Islamic banks are not entirely compliant with sharia, which is why they prefer to be reluctant to use items that are offered by Islamic banks (Sonko, 2020).

On the other hand, the research conducted in Russia discovered that personnel working in financial institutions had an awareness level that was significantly lower than average. The responders were unaware that Riba, Maysir, and Gharar are forbidden in Islam's most stringent form. In a similar vein, the respondents had no knowledge of the many financial products available, despite the fact that they were aware of the terminology associated with the various forms of financing (Hidayat et al., 2020).

Furthermore, research conducted by Islam and Rahman (2017) looked into the level of knowledge held by Indian Muslims regarding Islamic banking services. Their findings revealed that the bulk of the people lacks awareness on how Islamic banking is running; nonetheless, despite this, they are eager to adopt with Islamic banking products. This conclusion was reached after analyzing data collected from 290 respondents in New Delhi. It suggests that there is a poor level of communication methods provided by Islamic banks, and knowledge of Islamic finance is also required to be included in their system of education. Along the same lines, Sheikh and Ahammad (2013) investigated whether or not it would be possible to establish Islamic financial institutions in the United Kingdom. They presented convincing evidence that just 45 percent of the Muslim population in Nottingham city is alert of the existence of Islamic banks. It seems to point and to proof that Islamic banks don't have proper marketing strategy. Their products are unable to reach the bulk of the 's Muslim population, despite the fact that these individuals should, in theory, be their primary clients.

Once again, the study conducted by Kaakeh et al. (2018) to examine the level of customers' knowledge regarding Islamic banking in Spain by collecting data from 154 respondents in the city of Barcelona using descriptive methods and logit regression found that the Muslim population in Spain is ignorant of Islamic banking and does not have sufficient knowledge of the subject, particularly with regard to the fundamental practical principles of Islamic banks. Despite this, they are open to acquiring additional knowledge and utilizing Islamic

financial services. It is implied that they are being driven by a religious motivation, despite the fact that they do not have an adequate knowledge of the principles of Islamic banking.

Recent research conducted by Latif (2020) in the Philippines examined the level of awareness that customers have regarding Islamic banking. They analyzed the information obtained from 233 respondents who possess bank accounts in either Sharia banks or traditional banks by employing descriptive approaches. According to the findings, the degree of knowledge held by the Muslim people is quite low, yet their perspectives on Islamic banking are favourable.

Moreover, a number of studies have shown that clients in African nations such as South Africa (Cheteni (2014)), The Gambia (Sonko (2020)), Uganda (Kasera & Nalukenge (2019)), and Nigeria (Kewuyemi (2015)) have a low level of understanding regarding Islamic finance. According to the findings of their research, the vast majority of clients are uninformed of the existence of Islamic financial products such as Mudharabah, Musharakah, and Murabaha. It points out that the general populace has a low degree of financial awareness and employs ineffective marketing methods. Because of this, it is recommended to Islamic banks that they concentrate more on the dispersion of their goods so that they can target a greater number of consumers.

Finally, most of the studies in Muslim countries showed high degree of customers awareness about Islamic financial products; however, there is still a low degree of market penetration due to marketing strategies, level of financial literacy and issues of sharia compliance. Nevertheless, in the case of non-Muslim countries especially those that are Muslim minority population, the findings suggested that most of customers have a limited degree of awareness; however, some of the clients are still eager to adopt Islamic financial products if they are conforming with sharia law.

2.3. Factors Affecting Intention of Customers to Adopt Islamic Financial Products

Numerous studies have been conducted around the world to investigate the perspectives of customers towards the use of Islamic banking. According to the findings of these studies, customer's attitudes, religious motivation, knowledge of Islamic banking, profitability, subjective norms, perceived regulatory and perceived innovation are the primary elements that explain a customer's intention to do business with an Islamic financial institution (Sabirzyanov, 2016). In the following paragraphs, past literature related to each factor will be explained.

2.3.1. Awareness and Adoption Intention of Islamic Banking

The level of awareness that customers have toward particular products is an indication of the level of information that they have regarding these products, which can make it simpler for them to use the products. The awareness level of customers is quite poor in both Muslim minority and majority countries, according to the empirical findings of Sonko (2020), Raja et al. (2020), Jameel (2017), and Kaakeh et al. (2017). However, it is able to forecast the behavior of customers with regard to the acceptance of Islamic banking services. It indicates the capacity to transact with banking products in addition to fully engaging in Islamic financial contracts. Multiple pieces of research concluded that there is a favorable effect when customers are aware of Islamic banking products and intend to utilize them. Both Alfarizi and Sari (2022) and Padil et al. (2021) came to the same conclusion that customers' awareness level favorably influences their inclination to adopt Islamic banking products. In a similar manner, Sabirzyanov (2016) and Kaakeh et al. (2017) discovered a favorable association between consumers' understanding of Islamic finance transactions and their commitment to interact with Islamic banks. In addition, research conducted by Mbawuni and Nimako (2017) in Ghana, Albaity and Rahman (2019) in the United Arab Emirates (UAE), and Ernawati et al. (2022) in 62 countries using panel data suggested that knowledge of Islamic banking products is a critical factor on customers' intentions to adopt Islamic financial services. It acts as a mediator in the interaction that exists between banks and the people who use their services. In addition, their findings suggested that customers are more likely to accept Islamic banking products if they are provided with sufficient information regarding the fundamental principles and practices of the various forms of financing products. Consequently, we developed the following hypothesis to test the situation of Cameroon:

H1: The customer's awareness level has a positive impact on their intention to adopt Islamic banking products in Cameroon.

2.3.2. Religious motivation and intention to use Islamic banking products

According to Kaawaase and Nalukwago (2017), religious motivation can be defined as the influence of a person's religion on their behavior and actions. A person's commitment to a particular religious tradition or set of beliefs regarding a divine or supernatural force is the essence of the term "belief." Under the context of this research, the term "religious motivation" refers to the dedication and beliefs held by a client that have the potential to drive him to use Islamic banking products. Several research have been carried out to study the connection between one's level of religiosity and their likelihood of using Islamic financial services in the future. Usman et

al. (2017) brought attention to the fact that religious motivation significantly affects a person's likelihood of using Islamic banking products. In addition, Kaawaase and Nalukwago (2017), Lujja et al. (2016), and Bananuka et al. (2019) conducted studies about customer's intention to use Islamic banking products in Uganda. They suggested a favorable association exists between customers' religious motivation and their intention to patronize Islamic banking products. It means due to the fact that Riba, also known as conventional interest, is forbidden by Islamic sharia law, it is clear that clients who are concerned about being punished and who are practicing their religion in the correct manner have a tendency to adopt products offered by Islamic banks.

Moreover, Mbawuni and Nimako (2017) investigated the primary factors that clients in Ghana taking into consideration when deciding whether or not to use with Islamic banking products. They employed the Diffusion of Innovation (DOI) model, taking into consideration that Islamic banking is a new emerging business. Partial Least Squared-Structured Equation Modelling (PLS-SEM) was applied to do an analysis on the data that was gathered from 975 respondents. They came to the conclusion that a person's religious motivation is a primary factor in determining whether or not they intend to interact with Islamic banking services. In a similar vein, Zinser (2019) proposed that the degree to which a person's religiosity influences their propensity to adopt Islamic banking products in the United States is extremely high. Customers who identify as Muslim are more concerned about the sharia compliance of the products offered by Islamic banks. It gives the impression that the development of Islamic banking products is viewed as being driven in large part by religious considerations. In light of this, Islamic bankers ought to be more concerned about adhering to sharia in order to attract new customers.

In addition, Albaity and Rahman (2021) conducted research on the elements that influence consumer loyalty towards Islamic banking products in the United Arab Emirates. They applied PLS-SEM to analysis the data acquired from a sample of 416 Muslim individuals. According to their findings, customers' religious obligations appear to have a substantial influence in determining whether or not they intend to use Islamic banking products. It is a facilitator factor that makes it easier for clients to connect with Islamic banking products and helps customers distinguish such products from conventional ones. Besides, Junaidi et al. (2021) and Kristanto (2022) from Indonesia suggested that the intention to utilize Islamic banking products is positively influenced by religious motivation. It is important to note that the basis of Islamic banking is founded on the sharia law and the belief that customers are frightened to engage in any activities that are in conflict with their faith. As a consequence of the importance of religion and belief in their lives, it is important that they utilize the services offered by Islamic banks. On the basis of this body of research, the following hypothesis has been developed in the case of Cameroon:

H2: Religious motivation influences customers' intentions to adopt Islamic banking products in Cameroon.

2.3.3. Subjective norms and the intention to adopt Islamic banking products

When it comes to making a decision or selecting a specific course of action, Bananuka et al. (2019) define the term "subjective norm" or "social influence" as the effect that a consumer has over their peers and relatives. According to Alsaad (2021), subjective norms are typically influenced by incentives or influences from various parties, as well as those closest to them, leading to the conclusion that the average person is most likely to make the same decision or act as the influencing party or observation indicated. Previous studies have shown that the social behavior of customers has a substantial bearing on the degree to which Islamic banking products are utilized.

Bananuka et al. (2019) claimed that the consumers' subjective norm is a strong predictor of their propensity to utilize Islamic banking products in Uganda. In a similar vein, Abduh et al. (2011) argued that subjective norm influence customers decision in deposit withdrawal in Islamic banks. In addition, Echchabi et al. (2015) and Alfarizi and Sari (2022) found that subjective norms on the influence of one's behavior in deciding to use Sharia financial products have a significant influence on one's orientation in choosing and utilizing Sharia financial products. Therefore, subjectivity is regarded to be a predictor of the customer's intention to adopt Islamic banking products. In addition, Maryam et al. (2019) looked at the factors that influence customers' decisions to switch to Islamic banking products in Pakistan. They obtained data from 400 users of Islamic banking products as well as non-users of those products. They used multiple linear regression and came to the conclusion that subjective norms have a highly positive impact on the intuition acceptance of Islamic banking products. This was found to be a positive case as it gives the impression that the customer's decision is influenced by the people in their immediate environment, such as their family and friends.

Similarly, Puteri et al. (2022) investigated the elements that play a role in the decision of clients to utilize Islamic banking products. They came to the conclusion that the subjective norm was a major predictor. Again, Maryam et al. (2021) investigated the effect that social influence has on the intentions of potential consumers in Pakistan with regard to Islamic banking products. They came to the conclusion that potential customers' intention of adopting Islamic banking products is significantly affected in a favorable manner by social influence. It seems to imply that potential customers are impacted by society when it comes to making their selection. Because

Pakistan is home to a population that is predominately Muslim, the vast majority of its people practice sharia, or Islamic law, and as a result, they choose to use sharia-compliant banking products for all of their monetary transactions. Consequently, new clients' families, friends, and other relatives should play a role in their decision-making process regarding Islamic banking products. In addition, the research conducted by Alzadjal et al. (2021) in Oman looked into the factors that could predict a potential customer's intention to do business with an Islamic bank in Oman. They used a self-administered questionnaire to obtain data from 638 different clients of conventional banks. After doing an analysis of the data using SEM methodologies, they found that subjective norm is a strong predictor of the intention of potential customers with regard to Islamic banks. It implies that Islamic banking is a relatively new concept in Oman; consequently, prospective customers of conventional banks look for information from customers of Islamic banking; and as a result, these customers' decisions will be influenced by their family and friends who have already adopted Islamic banking products. On the other hand, Ayyub et al. (2019), Lujja et al. (2016), and Abdullah et al. (2016) claimed that there is a negative association between a subject's subjective norm and their inclination to utilize Islamic banking products. On the basis of these seemingly contradicting pieces of literature, we will infer that there is a positive association and will then suggest the following hypothesis:

H3: Subjective norms have a positive influence on customers' intentions to adopt Islamic banking products in Cameroon.

2.3.4. Relative Advantage and intention to adopt Islamic banking products

Gait and Worthington (2015) carried out research to explore the relationship between the profitability of Islamic banking and the intention of customers to use their products. They came to the conclusion that profitability is the most important attitude determinant of Islamic banking retail customers' potential use in Libya. In addition, Latif (2020) conducted research on the factors that influence a customer's intention to use Islamic banking products in the Philippines. He found that profitability is a significant factor that influences a customer's behavior, and he concluded that Islamic banking products are more likely to be used by customers who intend to make a profit from using them. It means that their opinions are influenced by the potential that Islamic finance can bring to society. According to the research conducted by Kaabachi and Obeid (2016) in Tunisia, they hypothesized that the relative benefits of Islamic banking have a beneficial influence on customers' intents to utilize Islamic banking products. It suggests that when customers know the benefits of using Islamic banking products over conventional counterparts, they will be more willing to continue dealing with Sharia banking and will be more motivated to be trustworthy

customers. In other words, when customers understand the benefits of using Islamic banking products over conventional counterparts, potential customers will be more motivated to be trustworthy customers.

In addition, Jamshidi et al. (2015) conducted research to determine the elements that influence a customer's inclination to deal with Islamic banking products in Malaysia. They suggested that a customer's propensity to use Islamic banking products can be accurately predicted by the relative advantage of the product. It means that customers are more worried about the benefits that they believe a financial product would provide for them. As a result, their description ought to be connected to the benefits obtained by utilizing Islamic banking goods rather than traditional banking products. In addition, Mallouli and Sassi (2021) investigated the factors that influence customers' intentions to make use of Islamic banking products in Morocco by applying the Diffusion of Innovation (DOI) theory. They argued that the adoption of Islamic banking products was largely influenced by the relative advantages offered by such products. Because Islamic banking is still a relatively novel idea in Morocco, the DOI theory hypothesized that customers would place a high level of importance on relative advantages when determining whether or not to embrace a product. In a similar manner, Gonne and Mohammadou (2022) conducted a survey with 57 managers of Cameroonian SMEs to investigate the factors that influence their inclination to embrace Islamic banking products. They came to the conclusion that a crucial factor that determines the manager intention of SMEs is relative advantage.

Recent research conducted by Ezeh and Nkamnebe (2022) investigated the factors that influence non-Muslim customers' intentions to use Islamic banking products in Nigerian Muslim areas. The data from all 350 participants were collected and analyzed using structural equation modelling (SEM). They discovered that relative advantage has a significant role in non-Muslim customers' decisions on whether or not they will use Islamic banking products. It indicates that customers are eager to deal with Islamic banking on the condition that they perceive benefits from the products being offered by Islamic financial institutions. The use of Islamic banking products introduces a novel idea of sharing both profits and losses, and as a result, the adoption of such products will encourage a more equitable distribution of wealth within the society.

Taking into account all of these prior researches, we may very well come up with the following assumption for this study:

H4: Relative advantage influences potential customers' intentions to use Islamic banking products in Cameroon positively.

2.3.5. Relationship between Perceived regulatory and intention to use Islamic banking products

Perceived regulatory is used to capture customers perception towards government support in Islamic banking development. According to W. Chen et al. (2019), Government support refers to the assistance provided by the government for new innovation, which can help to win back the trust of customers. It is widely held that governmental backing has the potential to interfere in and steer the process of invention diffusion. Customers' desire to use Islamic banking products is strongly correlated to the degree to which governments regulate the industry. Previous research indicates that governments play an important part in the operation of financial institutions by establishing more stringent laws for regulation. Reni and Ahmad (2016) argued that, with the support of government, customers feel more secure. Consequently, the support of government is indispensable with the raise of uncertainties (Sánchez-Torres et al., 2017).

Ali et al. (2022) conducted research in Pakistan to determine the elements that influence customers' decisions regarding their use of Islamic personal financing. They gathered information from 471 customers who used fully functional Islamic banks. Their findings, which were reached through the application of SEM methods suggested that government support has a positive and considerable impact on customers' intentions to use Islamic personal financing. It suggests that the demand for Islamic banking products is being strongly fostered with the help of the government in order to endure the pressure of the competitive market. In a same vein, Charag et al. (2019) looked into the elements that influence customers' decisions about whether or not to use Islamic banking in India. They came to the conclusion that customers' intention to utilize Islamic banking products is influenced by government support in a number of ways. On the other hand, Maryam et al. (2019) discovered that the effect of government support on the adoption intention of customers toward Islamic banking in Pakistan was minor. It has been suggested that Pakistani customers are more concerned with the conformity of Islamic banking products to sharia law than they are with the support of the Pakistani government. Similarly, the research conducted by Bananuka et al. (2020) in Uganda found that the support of the government is a factor that works against the successful adoption of Islamic banking products. The government imposes regulations that are not in the best interest of the consumers. On the basis of the contradictory results, we are able to establish the following hypothesis as a means of testing the Customer's perceived Regulatory toward embracing Islamic banking products in the case of Cameroon.

H5: Perceived regulatory affects positively the intention to adopt Islamic banking products in Cameroon.

2.3.6. Perceived Innovation and intention to use Islamic banking products

According to Mbawuni and Nimako (2017), the term "innovation" from customer's perspective" refers to the degree to which Islamic banks are offering new financial products for their customers to fulfil their requirements in the banking business. Islamic banks provide a cutting-edge banking system that is distinctive from the traditional banking practices that have been analyzed in the aforementioned research (Beck et al., 2013). In response to the prohibition of Riba, Islamic banks developed new financial products such Mudarabah, Musharakah, Murabaha, Istisna, and Salam in order to meet the requirements of their customers in the realm of finance. As a result, the adoption of an Islamic banking system in Cameroon might be interpreted as an example of innovation within the context of Cameroon's traditional banking system. Based on their research in Ghana, Mbawuni and Nimako (2017) found that customers' perceptions of Islamic banking innovative products have a favorable and significant effect on the likelihood that they will embrace Islamic banking products in the future. In addition, the findings of Amin (2013), Ezeh et al. (2015), Jamshidi et al. (2015), and Kok et al. (2014) demonstrated that customers' perceptions of innovativeness have a role in determining their orientation toward Islamic banking products. As a direct consequence of this, we propose the following hypothesis with regard to Cameroon:

H6: Perceived innovation affects positively the intention to adopt Islamic banking products in Cameroon.

2.3.7. Relationship between Attitudes and intention to use Islamic banking products

According to Orobia et al. (2016), attitudes toward an intention to use a product can be defined as the degree to which a person possesses a positive or negative apprehension of a given behavior. In other words, attitudes can indicate whether or not a person has a favorable apprehension of a given behavior. Many studies have discovered a positive correlation between attitude and the intention to utilize Islamic banking products, and this correlation is strongest when attitudes are more favorable.

Kaakeh et al. (2017) found a favorable correlation between the attitudes of Muslim customers in Spain and the intention to utilize Islamic banking products. Similar to what was reported by Kaawaase and Nalukwago (2017), Lujja et al. (2016), and Bananuka et al. (2019) researchers discovered a favorable association between attitudes and the intention to embrace

Islamic banking products. In addition, Sabirzyanov (2016) noted that a customer's attitude is a predictor of that customer's propensity to work with Islamic banks. It suggests that mindset is a predictor variable of the desire to utilize Islamic banks. This is implied by the fact that having a favorable attitude toward Islamic banking products is one of the most important factors in determining whether or not one intends to engage with Islamic banking products.

In addition, Ayyub et al. (2019) studied the determining variables of the intention to use Islamic banking products in both users and non-users of sharia banking services in Pakistan. They found, through the application of SEM methods to the analysis of a questionnaire with 264 respondents, that attitude has a significant and positive influence on the intention of using Islamic banking products among users of sharia banking services, but that this influence is insignificant among non-users of these services. It demonstrates that customers' interest in Islamic banking products has a positive or negative influence on views, depending on the direction of such attitudes. In a similar vein, the research conducted by Albaity and Rahman (2019) in the United Arab Emirates (UAE) revealed that attitude has a significant and favorable connection with the intention to adopt Islamic banking products. It suggests that the attitude of the customers is believed to be a demand side element that is vital in facilitating the relationship to the intention to acquire the products. Thus, Islamic banking products are selected because they offer a variety of advantages that are both distinct and valuable in comparison to those offered by conventional banking products. More recent research conducted in Bangladesh, Indonesia, and Uganda by Hoque et al. (2022), Alfarizi and Sari (2022), and Mindra et al. (2022) respectively demonstrated that customers' attitude plays a key role in determining whether or not they want to use Islamic banking products. This indicates that customer's attitudes need to be changed in order to see a large increase in the use of Islamic banking products. On the demand side, more individuals need to be taught about Islamic banking products so that they may comprehend why these products are more affordable than those offered by mainstream banks. On the supply side, managers of Islamic banks need to be aware of the fact that consumers of Islamic banks expect to be able to make purchases with a clear head when they do so because Islamic banking products are built on the concept of profit and loss sharing. Consequently, on the basis of this body of research, we are able to formulate the following hypothesis regarding the case of Cameroon:

H7: Attitude affects positively the intention to adopt Islamic banking products in Cameroon.

This study tries also to investigate the mediation effect of attitude towards relationship of the variables with intention to adopt Islamic banking products in Cameroon. Studying the mediating role of attitude is crucial because it will provide a new contribution to the literature and better interpretation of the results. The findings of Maryam et al. (2021), Chen et al. (2004),

Kaakeh et al. (2019), Kleijnen et al. (2004) and Yasin et al. (2009) and Vinten et al. (2007) suggested that attitude plays a perfect role of mediation with intention adoption and other variables. It implies that, there is an indirect effect between the independent variables and dependent variable. This indirect effect is captured by attitude. Moreover, the effect of factors influencing intention to adopt Islamic banking affects attitude which in turn impacts the intention to use Islamic banking products. Therefore, this study tries to test the mediation role of attitude on the relationship of awareness, religious motivation, subjective norm, relative advantage, perceived regulatory, perceived innovation and intention adoption of Islamic banking products in Cameroon. The following are the proposed hypothesis:

H8: The impact of awareness on the intention to adopt Islamic banking products in Cameroon is mediated by attitude.

H9: The impact of religious motivation on the intention to adopt Islamic banking products in Cameroon is mediated by attitude.

H10: The impact of subjective norm on the intention to adopt Islamic banking products in Cameroon is mediated by attitude.

H11: The impact of relative advantage, on the intention to adopt Islamic banking products in Cameroon is mediated by attitude.

H12: The impact of perceived regulatory on the intention to adopt Islamic banking products in Cameroon is mediated by attitude.

H13: The impact of perceived innovation on the intention to adopt Islamic banking products in Cameroon is mediated by attitude.

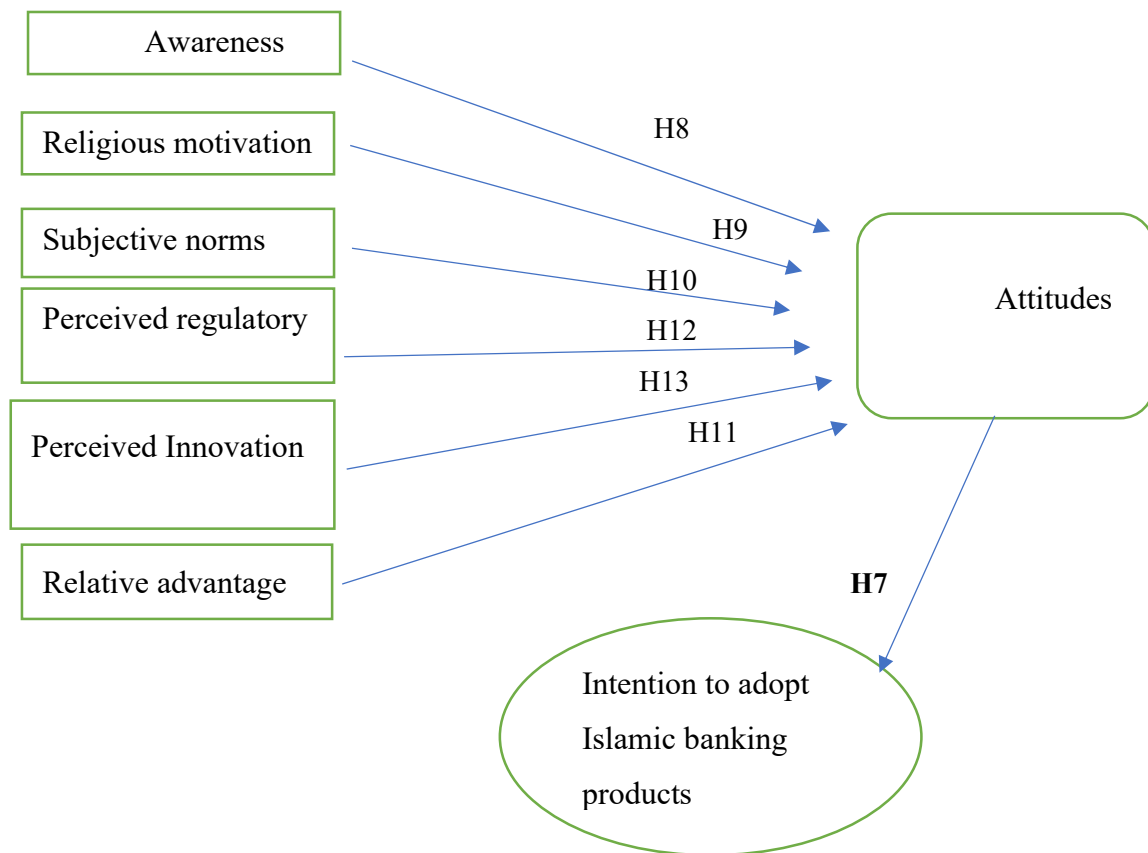


Figure 2: The mediating effect of attitude

Source: Elaborated by author from Kaakeh et al. (2019)

2.4. Overview of Banking System in Cameroon

Among the countries that make up central Africa, Cameroon has the most developed economy. Cameroon is expected to be the economic powerhouse of the entire Central African region by 2022, when it is forecast to have a GDP per capita of 16,666 US dollars (World Bank Annual Report, 2022). Cameroon is the country in the Central African Economic and Monetary Community (CEMAC) region with the highest number of financial institutions. It is the country that host the headquarters of the Bank of the Central African States. Cameroon has approximately 15 operational commercial banks and 402 microfinance institutions (EcoMatin, 2022; Temo Group, 2023). According to estimates provided by the International Monetary Fund (IMF), the total assets held by Cameroonian banks amount to Franc of the Financial Community of Africa (FCFA) 5,300 billion (about \$9 billion). This represents more than 27% of Cameroon's GDP and over 40% of CEMAC's total banking assets. Because the government has eased some of the

restrictions on liquidity since 2017, financial institutions are still making a profit, and the market for borrowing money has become more favorable.

The fact that Cameroon is a part of the CEMAC area means that regional rules govern a significant section of the country's monetary system. As a result, court actions are regularly held up as a result of these regional laws. The rules for accounting have not yet been completely synchronized with the international standards for financial reporting (IFRS). On the other hand, the authorities of the country have lately expressed their aim to reform the banking operations and financial sectors of the country in order to boost the amount of financial intermediation that takes place (Gonne & Mohammadou, 2022). In addition to that, they intend to finalize the implementation of a central credit registry, create new financial instruments for small and medium-sized firms, establish a court of law to adjudicate commercial disputes, and enhance the implementation of contracts.

Access to traditional commercial banking infrastructure is restricted in Cameroon although access to microfinance institutions is significantly higher than the average for sub-Saharan African countries (IMF Report, 2022). This low degree of financial inclusion is because of the fact that commercial banks have a restricted number of branches and ATMs, which restricts access to traditional banking services for small and medium-sized enterprises (SMEs) and people. According to IMF Report in 2022, the number of branches per 100,000 adults (or per 1,000 km²) has been increasing over the past several years. However, even with this growth, it is still significantly lower than the median value for Sub-Saharan Africa, which is 4.02 (or 1.28), as of the end of 2019.

Indicators of access to microfinance institutions fare relatively better, with the number of microfinance institution branches being equal to or higher than the average for Sub-Saharan Africa, both in terms of the number of branches per 100,000 adults and per 1,000 km² respectively. Cameroon, on the other hand, has seen no change in its microfinance access statistics since 2014, in contrast to the rest of sub-Saharan Africa, where both the average and median levels of access have increased (IMF Report, 2022). In addition, banks only provide a limited selection of financial products: most loans are for a short period of time, but there is a rising market for loans with a medium duration, and savings products are the most popular (demand and term deposits and passbook savings accounts). In spite of the restricted access to financial services, commercial banks and microfinance institutions are working to broaden their customer base by developing novel products, introducing digital banking services such as Mobile Money, and bolstering the infrastructure of financial service providers such as an automated teller machines (ATM)s and branches.

Recently, government and business institutions are working together with the IDB to provide assistance for the country's growth and development. For instance, the International Islamic Trade Finance Corporation (ITFC), which is a member of the Islamic Development Bank (IDB) Group, has signed a syndicated agreement with the government of Cameroon for €100 million (\$118 million) to assist more than 300,000 cotton farmers. This agreement is intended to provide financial assistance. According to a release, this investment might assist Cameroon's cotton development company, Société de Développement de Coton du Cameroun (SODECOTON), with purchasing raw cotton from farmers, distributing fertilizer to those farmers, and processing the cotton in preparation for export. A "salam contract" is the name given to this particular type of financial arrangement.

Furthermore, a new version of Cameroon's National Development Strategy 2020–2030 was just recently made public by the country's government. This document outlines the government's intentions to extend banking, microfinance, and Islamic financial services over the entirety of the country. As a result, this presents an excellent possibility for the development of the Islamic banking system in Cameroon.

To conclude this chapter, previous literature related to awareness and intention of customers towards Islamic banking products was discussed. After reviewing several previous studies, we understand that customer's awareness level is quite high in most of the Muslim majority countries. However, most of the studies showed that majority of population in minority Muslim countries are not aware and do not know the basics principle of Islamic banking products but they are willing to adopt Islamic banking. Furthermore, the factors influencing customer's intention to use Islamic banking products are mainly found as attitudes, religious motivation, subjective norm, awareness, relative advantage, perceived regulatory and perceived innovation. Therefore, the lack of investigation in Cameroon prompts us to examine the awareness level and determinants of potential customer's intention to adopt Islamic banking products. However, to achieve this, a comprehensive methodology should be presented with the appropriate data collection process and estimation techniques.

CHAPTER 3: RESEARCH METHODOLOGY

This chapter's goal is to provide a description of the necessary tools and process for collecting and analyzing the data for the purpose of examining the awareness level and factors affecting customer's intention to adopt Islamic banking products in Cameroon. Thus, in the first section, the quantitative methods will be explained by providing the procedure of data collection, description of the population, description of the variables that were chosen for the study along with their respective measurements, the results of the pilot study and present SEM-PLS model. The section will explain the qualitative methods used in this study.

3.1. Quantitative Analysis

3.1.1. Data Collection Process and Description

Because of the nature of the data, the procedure of collecting it will make use of two different sampling strategies: online and convenience sampling. The narration for the online samples will be provided by the convenience samples. The vast majority of the time, this is the method of sampling that is applied when conducting research on Islamic approaches to behavioral finance (Kaakeh et al., 2018). There will be a segment at the beginning of the survey consisting of questions that are oriented on the demographic features of the respondent, and this piece will come immediately after the introduction. In the second part of the survey, respondents were asked questions about their intentions to adopt Islamic banking products, their attitudes, religious motivations, perceived relative advantages, perceived subjective norms, perceived regulatory environments, perceived innovative products, and overall awareness of Islamic banking in Cameroon. This questionnaire was translated in French language in order to facilitate the comprehension for the respondents. To ensure the reliability of the questions, it was tested by five experts. Four of them are university lecturers and one of them is an Islamic finance expert working in the country of the study.

The population is comprised of customers who currently have accounts at conventional banks and are interested in utilizing Islamic banking products. This group consist of all clients who use traditional banking services and have accounts at various financial institutions. The survey was conducted in Muslim zone of the country with the help of selected people who are residing in the locations. They have been trained by the author on how to use the questionnaire, and since they are familiar with the people who reside in their region, they will aid in the gathering of data. They received instruction on how to use the questionnaire from the author. The Muslim

zone is chosen because considering that Islamic banking is a new concept in the country, the main target should be Muslim population because they will be ready to follow Islamic banking for religion. Cameroon is comprised of ten (10) distinct regions, each of which is further divided into two parts—the south and the north of the region. The northern area of the country, which also happens to be the most economically developed part of the country, is home to the vast majority of the country's Muslim population. Therefore, it is targeted region for the data collection. Figures 1 presents the reorganization of the ten geographic regions These are the geographic areas from which the data will be gathered for analysis.

The study used a measure with five points Likert scale to determine how customers feel about Islamic banking products. In theory, five-point scales are preferable to other types of scales since they provide three different kinds of information: the path (positive or negative), the density of perception, and a neutral point. Dawes (2008) and Wu et al. (2021) stated that the scale format that is utilized in customer satisfaction surveys may have an effect on the measurements of customer sentiment that are obtained. When compared to a scale with 10 points, one with 5 points is expected to give maybe somewhat better average scores in relation to the highest conceivable attainable score (Sachdev & Verma ,2004). Again, Finstad (2010) asserted that the usage of a five-point Likert scale is preferred when the sample size is more than one hundred. Because of this, a five-point Likert scale that ranges from "strongly agree" to "strongly disagree" will be utilized because it was the method that was most recommended by the researchers to reduce the frustration felt by the patient respondents, as well as to increase the response rate and response quality.

The study's sample size was predicted based on the minimum sampling theory formulated by hair et al. (2010). According to him the minimum sample size is calculated by multiplying the number of items by 5 to 10. Therefore, as we have 46 items, we will have $46 \times 5 = 230$, Consequently, the minimum sample was evaluated to 230 respondents. Fortunately, 318 responses were obtained while 300 were usable responses with 94% of respondents rate Therefore, this number is higher than the minimum sample.



Figure 3.1: Cameroon regions location

Source: Wikipedia

3.1.2. Description of the Selected variables

After examining the literature, eight variables are selected to meet the objective of the study. Intention to adopt Islamic banking product is considered as the dependent variable and the seven remaining, which are attitudes, religious motivation, relative advantage, subjective norm, perceived regulatory, perceived innovation and awareness, are considered the independents variables. Four to eight items measure each variable. These items are adapted from previous studies related to the topic.

Intention to Use Islamic Banking is defined as the Willingness and Behavior of Customers Towards Using Islamic Banking as an alternative to Conventional Banking Systems (Obeid & Kaabachi, 2016). It describes the decision of customers towards adopting Islamic banking products in the future and their recommendations to others. It is measured using four different items.

One way to think about a person's attitude is to consider the extent to which they have either a favorable or unfavorable impression of a specific behavior (Orobia et al., 2016). In addition, a person's attitude can reveal whether or not they have a positive anticipation of a specific product or service by indicating whether or not they have a favorable attitude toward it. As a consequence of this, this aspect is evaluated to see whether or not it can influence the intention of prospective customers in Cameroon to use Islamic banking products. It contains a total of five items. In a nutshell, this characteristic exemplifies potential customers' opinions regarding the products offered by Islamic banks in Cameroon.

Customers are drawn to Islamic banking products by their faith and the dedication they have toward their religion as a result of their religious drive. It demonstrates that customers are afraid of being punished when they do not use products offered by Islamic banks. It also reveals the degree to which they adhere to the divine precept, which may encourage them to utilize Islamic financial services (Kasera & Nalukenge, 2019). This factor is made up of five different items. These items provide a description of the aspects of a person's motivation that are connected to their religious beliefs and have the potential to have an effect on their decision to utilize Islamic banking products.

The term "relative advantage" refers to the benefits and advantages that a consumer obtains when they choose to adopt Islamic banking products rather than traditional banking products (Alam et al., 2012). It is made up of four different components, each of which describes the perspective of customers with regard to the issues of profit and cost, in addition to other

relative advantages such as the quality of services, customer care, innovation, stakeholder's attention, and security of deposit.

The term "subjective norm" refers to the impact that a client's relatives have on the decisions that the customer ultimately makes. When a customer's family and friends use products from an Islamic financial institution, it provides insight into the customer's decision-making process (Kasera & Nalukenge, 2019). This component is made up of six different items, each of which describes a different aspect of the decision-making process that customers go through when selecting Islamic banking products for themselves or their families and friends.

The term "perceived regulatory" relates to the customer's view of government regulation when they are considering utilizing Islamic banking products, and this regulation should influence the customer's decision to use Islamic banking products either positively or adversely (Maryam et al., 2019). It consists of four items that describe the perception of customers toward government rules on Islamic banking. It explains wheatear the government encourages the development of financial products and regulates Islamic financial contracts.

The variable known as perceived innovation from the perspective of the consumer relates to the extent to which Islamic banks are providing new financial solutions to their customers in order to satisfy their needs in the banking industry (Mbawuni & Nimako, 2017). This factor consists of four items that collectively indicate the customer's perspective on the innovative potential of Islamic banking products in Cameroon.

Within the context of this study, "awareness" refers to the extent to which customers are knowledgeable of Islamic banking products (Alfarizi & Sari, 2022). This component is measured by five different variables, and it describes, in general, the amount of information carried by customers linked to Islamic banking products, the benefits of each product, and the existence of Islamic banking in Cameroon. These factors and the related items with the related sources where they have been derived from are summarized in the appendix 1.

3.1.3. Structural Equation Modelling (SEM)

As stated above, this research has three objectives:

- The first objective is to examine the level of awareness towards Islamic banking. We shall use descriptive statistics methods to describe the percentage of customers that are aware about Islamic banking products in Cameroon.
- The second and third objectives is to look at the factors that influence the intention of customers to adopt Islamic banking and the mediating effect of attitude. To meet this goal, we will apply Structured Equation Modelling (SEM).

SEM is a powerful multivariate technique that is increasingly being used in scientific research to test and evaluate multivariate causal relationships (Fan et al., 2016). SEM methods differ from other methods because it can model the direct and indirect effect between variables. SEM is made up two statistical component confirmatory factor analysis and path analysis. The first one aims to estimate latent variables related to psychological aspects such as attitudes and satisfaction of customers. The second one aims to determine the link between many variables by creating a path diagram (Hair et al., 2014). For the data analysis, we shall use SEM-PLS because it enables us to analyze all hypothetical path in one period (Adam, 2020). According to Alfarizi and Sari (2022) and Afthanorhan et al. (2020) , There is at least three advantages of using SEM-PLS:

- No true independence consequently, the results will be good.
- Reliability of the data
- Ability to eliminate the problem of poor data

The estimation process of PLS-SEM starts with some relevant tests that could help to confirm about the credible and the validity of the data so that we can drive a useful insight and conclusion. In the next paragraph we will explain the reliability and validity tests considered as the relevant before estimating

3.1.4. Pilot study

Pratama et al. (2023) argued that before modelling using structural model, we should establish the reliability and validity of the variables. According to Zaki et al. (2013) Reliability is very important measurement for determining the quality of the data. It measures the precision and the extent to which results of the study can be considered. The construct reliability, convergent validity, and discriminant validity were used to evaluate the measurement model's reliability and validity. These tests are checked before proceeding with the estimation of PLS-SEM. Therefore, a pilot study with 45 respondents was conducted to determine the reliability and validity of the items of the study. Later on, items that are not reliable and valid will be deleted from the questionnaire before collecting real data for the analysis. It gives the credibility and dependability of the research (Malmqvist et al., 2019). The next section displays the results of the pilot study.

3.1.4.1. Reliability test

In order to check the reliability of the items, we must first evaluate the reliability indicator, then the internal consistency reliability, and finally the convergent validity. To begin, we have to make sure that the reliability indicator is accurate. According to McDaniel and Roger Gates (2018), there are a variety of statistical measures that can be used to evaluate reliability,

including the split-half, Cronbach alpha coefficients, and test-retest procedures. For the sake of this investigation, we settled on making use of Cronbach's alpha due to the ease with which it can be calculated and the general consensus among academics regarding its reliability. According to Hair et al. (2010), a value of Cronbach's alpha of 0.5 is considered to be satisfactory, while a value of 0.7 or higher is preferred. From table 3 All of the items are reliable with the exception of the following: ATT6, AWR1, AWR2, AWR3, AWR8, PR2, PR4, RM2, SN1, and SN5 due to the fact that their loading factors are lower than the minimum needed value of 0.7. Because of this, we decided to delete these items after conducting reliability tests to ensure that all of the items are trustworthy.

In the second step of the process, the reliability of the internal consistency is evaluated by looking at the composite reliability for each factor. If the composite reliability is more than 0.6, then Bagozzi and Yi (1988) and Hair et al. (2010) stated that there is internal consistency among the factors and the items that are connected with them. According to Table 3.2, the composite reliability of religious motivation, attitude, awareness, intention, perceived innovation, perceived regulatory, relative advantage, and subjective norm are, respectively, 0.818, 0.907, 0.858, 0.939, 0.902, 0.758, 0.909, and 0.864. based on this, we can affirm internal consistency as the overall reliability of all of the factors is greater than 0.6. This leads us to the conclusion that the reliability test of the model is successful when we make use of reliability indicators as well as the dependability of the model's internal consistency. In the next paragraph, we will use a variety of factors to determine whether or not the results are legitimate.

Table 3.1: Constructs Reliability and Validity

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Religious motivation	0,748	0,756	0,839	0,569
Attitude	0,882	0,903	0,914	0,683
awareness	0,792	0,836	0,854	0,594
Intention	0,918	0,926	0,939	0,755
perceived innovation	0,874	0,889	0,902	0,608
perceived regulatory	0,484	0,49	0,794	0,659
Relative advantage	0,88	0,886	0,909	0,625
subjective norm	0,768	0,766	0,851	0,589

Source: Results obtained from Smart PLS software

Table 3.2: Reliability Test

Items	outer loadings
ATT2	0,764
ATT3	0,733
ATT4	0,782
ATT5	0,915
AWR4	0,768
AWR5	0,82
AWR6	0,693
AWR7	0,797
INT1	0,904
INT2	0,75
INT3	0,927
INT4	0,892
INT5	0,862
PIN1	0,776
PIN2	0,752

PIN3	0,763
PIN4	0,891
PIN5	0,749
PIN6	0,736
PR1	0,784
PR3	0,839
RA1	0,74
RA2	0,806
RA3	0,81
RA4	0,828
RA5	0,825
RA6	0,729
RM1	0,708
RM3	0,7
RM4	0,881
RM5	0,713
SN2	0,791
SN3	0,743
SN4	0,817
SN6	0,716

Source: Results obtained from Smart PLS software

3.1.4.2. Examinations of Validity

We make use of convergent validity and discriminant validity when conducting exploratory research on the PLS model so that we can perform validity tests

When evaluating convergent validity, the average variance extracted (AVE) is the metric that is looked at. Bagozzi and Yi (1988) and Hair et al. (2010) proposed that the minimum value for the average variance extracted (AVE) should be 0.5. At the beginning, With the exception of religious motivation, awareness, and perceived regulatory, all of the AVEs are greater than 0.5. As a result, in order to validate the internal consistency, the linked items that have loading factors lower than 0.7 were eliminated from consideration. The final results of the AVEs for each of the components are presented in Table 3.1. When these items are taken out of the equation, the results demonstrate that the AVE of religious motivation, awareness, and perceived regulatory compliance do in fact match the standards. As a result of this, convergent validity can be confirmed.

According to Hair et al. (2010) and Zaki et al. (2013) discriminant validity verifies that an item measure is a single empirical construct and that it accurately depicts traits that other model constructs are unable to account for. If discriminant validity is not proved, then it is possible that

one construct may have an influence on the variation of more than just the variables that were observed; these constructs are linked conceptually. As a consequence of this, the findings won't definitively prove whether the structural paths in question actually exist or are merely the product of statistical requirements (Henseler et al., 2015). In order to determine the discriminant validity of a test, we apply three criteria. In the first place, we considered the criterion that was proposed by Fornell and Lacker. According to their theory, discriminant validity is established when the square root of the average variance extracted from each latent variable is higher than the correlation that exists between the latent variables (Fornell and Larcker, 1981). The outcomes of the Fornell Lacker study are presented in the table 3.3. This demonstrates that the average variance explained (AVE) of each latent variable is significantly higher than the correlation between the latent variables. As a result, discriminant validity has been demonstrated to be established by using the Fornell-Lacker criteria.

In the second step of our process, we apply the heterotrait-monotrait ratio (HTMT) criteria that Henseler et al. (2015) developed. They suggested that discriminant validity could be proven when the value of the heterotrait-monotrait ratio of correlations (HTMT) is less than 0.9. As can be seen from the table 3.4, the values of HTMT for all of the different variables fall below the threshold of 0.9. As a direct result of this, discriminant validity has been determined in accordance with HTMT standards.

Thirdly, we make use of cross-loading between the constructs. According to the theory put forward by Gefen and Straub (2005), discriminant validity is achieved when the cross-loading values that demonstrate the connection among the constructs show a poor correlation between items that have different constructs, but a significant correlation between items that have the same constructs (Henseler et al., 2015). The table 3.5 below shows that the items that belong to the same construct have a higher correlation with one another than the items that belong to separate constructs.

The next step is to determine whether there are any problems with the constructs' collinearity. According to Hair et al. (2014), problems with collinearity arise if two or more variables are associated and produce information that is comparable. When attempting to measure the collinearity difficulties, the variance inflation factor (VIF) and tolerance are both utilized. According to Hair et al. (2010), the model does not have any collinearity problems if the value of VIF is less than 5, and tolerance values are more than 2. Because the VIF is less than 5 and the tolerance is greater than 2, we can deduce that our model does not have any collinearity problems based on the information presented in the table 3.6.

Table 3.3: Discriminant Validity Using Fornell Larcker Criterion

	Religious Motivation	Attitude	Awareness	Intention	Perceived Innovation	Perceived Regulatory	Relative Advantage	Subjective Norm
Religious motivation	0,754							
Attitude	0,787	0,827						
Awareness	0,291	0,162	0,771					
Intention	0,624	0,583	0,554	0,869				
perceived innovation	0,64	0,776	0,412	0,662	0,779			
perceived regulatory	0,467	0,4	0,478	0,577	0,649	0,812		
relative advantage	0,711	0,684	0,453	0,707	0,811	0,539	0,791	
subjective norm	0,365	0,473	0,352	0,526	0,499	0,529	0,363	0,768

Source: Results obtained from Smart PLS software

Table 3.4: Discriminant Validity Using HTMT Criterion

	Attitudes	Awareness	Intention	Perceived Innovation	Perceived Regulatory	Relative Advantage	Religious Motivation	Subjective Norms
Attitudes								
Awareness	0.495							
Intention	0.881	0.617						
Perceived Innovation	0.875	0.586	0.793					
Perceived Regulatory	0.583	0.624	0.584	0.698				
Relative Advantage	0.809	0.624	0.798	0.727	0.582			
Religious Motivation	0.829	0.512	0.772	0.733	0.409	0.711		
Subjective Norms	0.670	0.615	0.682	0.710	0.736	0.582	0.546	

Source: Results obtained from Smart PLS software

Table 3.5: Discriminant Validity Using Cross Loadings

Items	Attitude	Awareness	Intention	Perceived Innovation	Perceived Regulatory	Relative Advantage	Religious Motivation	Subjective Norm
ATT1	0,92	0,185	0,546	0,736	0,391	0,641	0,752	0,416
ATT2	0,764	0,071	0,376	0,556	0,199	0,437	0,496	0,234
ATT3	0,733	0,162	0,495	0,686	0,385	0,546	0,494	0,554
ATT4	0,782	0,059	0,377	0,508	0,214	0,532	0,59	0,288
ATT5	0,915	0,154	0,563	0,677	0,402	0,635	0,855	0,409
AWR4	0,377	0,768	0,584	0,536	0,362	0,548	0,422	0,259
AWR5	0,094	0,82	0,412	0,343	0,455	0,283	0,175	0,217
AWR6	-0,207	0,693	0,253	0,022	0,225	0,206	-0,02	0,206
AWR7	-0,04	0,797	0,302	0,117	0,392	0,186	0,121	0,432
INT1	0,402	0,476	0,904	0,57	0,489	0,607	0,467	0,436
INT2	0,364	0,493	0,75	0,499	0,454	0,497	0,33	0,413
INT3	0,471	0,516	0,927	0,561	0,543	0,647	0,561	0,446
INT4	0,702	0,503	0,892	0,635	0,535	0,641	0,699	0,553
INT5	0,546	0,424	0,862	0,6	0,48	0,663	0,602	0,422
PIN1	0,519	0,361	0,488	0,776	0,593	0,589	0,454	0,429
PIN2	0,647	0,348	0,619	0,752	0,38	0,66	0,544	0,289
PIN3	0,51	0,332	0,572	0,763	0,466	0,811	0,451	0,301
PIN4	0,715	0,478	0,596	0,891	0,615	0,656	0,641	0,435
PIN5	0,658	0,01	0,268	0,749	0,458	0,471	0,363	0,51
PIN6	0,608	0,196	0,374	0,736	0,547	0,478	0,448	0,493
PR1	0,026	0,422	0,437	0,256	0,784	0,194	0,123	0,415
PR3	0,588	0,359	0,498	0,766	0,839	0,653	0,604	0,444
RA1	0,606	0,43	0,548	0,611	0,388	0,74	0,644	0,202
RA2	0,524	0,41	0,686	0,555	0,477	0,806	0,703	0,284
RA3	0,457	0,339	0,465	0,632	0,355	0,81	0,476	0,23

RA4	0,611	0,316	0,527	0,766	0,391	0,828	0,487	0,25
RA5	0,578	0,332	0,55	0,722	0,383	0,825	0,446	0,355
RA6	0,457	0,303	0,525	0,581	0,542	0,729	0,562	0,394
RM1	0,528	0,28	0,584	0,468	0,37	0,519	0,708	0,259
RM3	0,395	0,274	0,43	0,324	0,412	0,401	0,7	0,307
RM4	0,789	0,128	0,447	0,593	0,331	0,617	0,881	0,313
RM5	0,68	0,161	0,346	0,548	0,264	0,613	0,713	0,205
SN2	0,269	0,33	0,361	0,349	0,388	0,257	0,265	0,791
SN3	0,39	0,248	0,418	0,417	0,513	0,276	0,277	0,743
SN4	0,281	0,14	0,337	0,263	0,27	0,205	0,192	0,817
SN6	0,463	0,332	0,462	0,456	0,412	0,345	0,351	0,716

Source: Results obtained from Smart PLS software

Table 3.6: Collinearity Results Based on VIF

Constructs	VIF
Attitudes	3.481
Awareness	1.777
Perceived Innovation	2.969
Perceived Regulatory	1.648
Relative Advantage	2.392
Religious Motivation	2.166
Subjective Norms	1.813

Source: Results obtained from Smart PLS software

3.2. Qualitative Methods

To support the quantitative results, an interview with 10 respondents were conducted. This number is obtained based on saturation rule. Saturation rule is a well-known common guidance in determining an adequate sample size in qualitative research (Hennink & Kaiser, 2022). Patton (2002) argued that a saturation point is reached when there is no additional information provided by the respondents. Furthermore, Vasileiou et al. (2018) suggested that saturation is reached when there is no new data, no new themes. Therefore, 10 respondents are considered because the participants have similar answer that need to be obtained. At this point, there is no additional information. All of the respondents had similar answers.

The interview was conducted in French language with the participant via online platforms zoom meeting, WhatsApp calls in their convenience time and then transcribed in English. These respondents constitute with Islamic finance expert that are working in different conventional banks in Cameroon such as Afriland First Bank, CCA Bank, UBA. There are also those who are lecturers at universities and finally those who are working in private sector. All of the respondents have at least master degree as presented in table: 3.7 below. From the transcript of the interview, we came out with important themes related to the level of awareness of potential customers about Islamic banking in Cameroon and also important factors that affect their decision to deal with Islamic Banking Products. These themes are discussed in chapter four.

In short, the quantitative methods are applied to understand customers awareness level about Islamic banking and investigate the factors influencing their intention to patronize Islamic banking products. Meanwhile, the qualitative methods are used to support the quantitative results. In other words, to support the results obtained in order to understand truly customers' attitudes towards Islamic banking.

Table 3.7: Interview Respondents Profile

No.	Code	Category	Education	Institution	Position
1	R1	Client	Master Degree	Election Cameroon	Head of the branch
2	R2	Client	Doctoral degree	University of Maroua	Lecturer
3	R3	Expert	Doctoral degree	University of Dschang	Researcher
4	R4	Expert	Master Degree	Savana Islamic Finance	Head of the Branch
5	R5	Academician	Doctoral degree	University of Garoua	Head of department
6	R6	Expert	Master Degree	Afriland First Bank	Head of Islamic Finance branch
7	R7	Expert	Master Degree	Savana Islamic finance	Director
8	R8	Expert	Master Degree	Afriland First Bank	Islamic Finance expert
9	R9	Expert	Master Degree	Master Degree	Islamic Finance expert
10	R10	Expert	Master Degree	United Bank of Africa	Resident controller

Source: Elaborated by author based on interview results

The objective of this chapter was to describe the data collection process and estimation techniques. After all, it worth noting that data will be collected from potential customer's having accounts in conventional banks in ten regions of Cameroon. Furthermore, the chapter presented the results of the pilot study which revealed that all of construct are reliable and valid. The next chapter is reserve to display the estimation results and provide and insightful discussion.

CHAPTER 4: RESULTS AND DISCUSSION

This chapter intends to present the results of the study and provide a significant discussion. To achieve this, the first section will explain about descriptive statistics by providing demographic profile of the respondents and Likert scale analysis of the items. Later on, the second section will display the estimation of PLS model. Finally, the last section will present the discussion of quantitative and qualitative analysis.

4.1. Descriptive Statistics

We start our analysis by providing the descriptive characteristics of the respondents as well as the items used in this research.

4.1.1 Demographics Profile of the respondents

The description of respondents' demographic profiles is presented in Table 1 below. It shows that 248 of the respondents are male and 52 are female. As a result, the sample represents a male-dominated population that accounts for 83% of the population. It implies that men have higher literacy than women and are responsible for the family. Consequently, they are the ones who are in business and working. Culturally, Cameroonian women used to go for marriage and give up education. So, this cultural attitude encourages women to participate in the labour force. With 62% of the sample size, the respondents' average age is between 18 and 30, and the group between 31 and 40 makes up 31% of the total. It implies that the younger generation dominates the Cameroonian population. As a result, it has the potential for business creation and entrepreneurship. For marital status, with 66% of the sample being single, the majority are single. While married respondents are only 33%. It shows that most of the young people are concerned with education and doing business, which affects their marriage. Our respondents are overwhelmingly Muslim (90%), while Christians account for only 10%. It suggests that in the regions of the study, Muslims represent the majority of the population, and most non-Muslims consider Islam to be for Muslims. Most of the respondents are located in the Far North Region. It has 56% of the sample size. It has the country's largest Muslim population. The second and third regions with a higher percentage are the Centre Region with 17% and the Adamawa Region with 12% of the sample size. The centre region is where the capital city of the country is located, and the country has the potential to attract Islamic systems. For employment characteristics, we have 29% of the respondents working in private 19% are traders, 15% are servants, and 8% are entrepreneurs. However, 18% are unemployed. It shows the unemployment rate is quite high, and the private sector is the dominant working sector in Cameroon. For the average salary, 40% of

the respondents earn a range of FCFA¹ 25.000 to FCFA 150.000, which is considered the middle class. And 28% of the respondents earn a salary that ranges from FCFA 150.000 and above, which is classified as rich. And finally, 32% of the respondents earn a salary range of FCFA 0 to FCFA 25.000, which is classified as low income. It represents the proportion of poor respondents. Therefore, it is very important for Islamic financial institutions to develop social finance products such as microfinance, zakat, and waqf in order to close the gaps in poverty. For the educational level, 80% of the respondents have at least a university degree. And 14% of the respondents have a high school degree, and 5% have less than a high school degree. For the types of banks used by the potential customers, we have 46% of the respondents that are using commercial banks, 38% using microfinance institutions, and 16% using investment banks. It implies that most of the potential customers will be in need of commercial banking products, followed by microloans, and then investment banking products. Therefore, Islamic financial institutions should design their products based on these categories of banking in order to attract potential customers from conventional banks.

Table 4.1: Respondents Demographic Profile Results

Distribution	Frequency	Percentage (%)
Gender		
Male	248	83%
Female	52	17%
Age		
18-30	187	62%
31-40	94	31%
41-50	15	5%
51-60	3	1%
60 above	1	0%
Marital Status		
Single	198	66%
Married	99	33%
Widowed	1	0%
Divorced	2	1%
Religion		
Islam	269	90%
Christianity	31	10%
Region of residence		
Adamawa region	35	12%
Centre region	53	17%

¹ FCFA is Central African Currency, 1 FCFA=585,336 USD approximately.

East region	2	1%
Far North region	169	56%
Littoral region	19	6%
North region	22	7%
Employment		
Private sector	88	29%
Civil Servant	43	14%
Trader	57	19%
Farmer	4	1%
Business Man	8	3%
Entrepreneur	23	8%
Unemployed	55	18%
University Student	18	6%
Other	4	1%
Average salary		
Low- (0-35.000)	97	32%
Middle (35.000 -150.000)	119	40%
Rich (150.000 - plus)	84	28%
Educational level		
Less than high school	16	5%
High school	43	14%
University and plus	241	80%
Types of banks		
Microfinance institutions	114	38%
Commercial banks	139	46%
Investments banks	47	16%

Source: Elaborated by authors using survey data with Excel software

4.1.2. Likert Scale Analysis of the Items

The next analysis that we perform is the Likert scale of the items. It shows the percentage of respondents for each scale, starting from strongly disagreeing to strongly agreeing. It helps to understand the perception of the respondents for each factor (Obeid & Kaabachi, 2016). We use an average formula for each scale to capture the perception of the respondents for the given factor. The following interpretation is done by considering the average percentage of each scale. Table 4.2 above presents the average scale for each factor. We start by interpreting factors that are related to awareness of Islamic banking products because it represents the objective of the research. For item AWR4, 29,92% of the respondents agree and 40,57% strongly agree that Islamic banking products and services are different from those of conventional banking. It implies that 70,49% of the customers know that Islamic banking is different from conventional banking.

As a result, they have learned about the fundamental principles of Islamic banking, including the fact that Islamic banks forbid interest bearing.

For item AWR5, 26,23% agree and 18,85% strongly agree that they have received information about the instruments used in the financing products that Islamic banks are offering. While 12,30% disagree, 20,90% strongly disagree, and 20,08% are neutral, it implies that 45,08% of the customers have received information about the instruments used in the financing products that Islamic banks are offering. While 33,20% of them haven't received information about Islamic banking products. For item AWR6, 20,08% of the respondents agree and 18,44% strongly agree that they know the basic principles of Islamic banking products. Which demonstrate that 38,52% of the customers know the basic principles of Islamic banking products in detail. While 42,62% of them don't know the basic principles of Islamic banking products in detail. And 17,21% of them are neutral.

Table 4.2: Results of Likert Scale Analysis

Likert Scale	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
Items/Factors		Religious Motivation			
RM1	13,11%	5,74%	17,21%	24,59%	37,70%
RM3	5,33%	2,46%	10,66%	27,46%	52,46%
RM4	4,51%	1,64%	4,51%	21,72%	65,98%
RM5	3,28%	2,05%	5,33%	22,13%	65,57%
Average	6,56%	2,97%	9,43%	23,98%	55,43%
		Relative Advantage			
RA1	9,84%	2,46%	17,62%	27,05%	41,39%
RA2	7,79%	4,10%	22,95%	23,36%	40,16%
RA3	11,07%	5,33%	23,36%	24,59%	34,02%
RA4	6,56%	3,28%	12,30%	36,89%	39,34%
RA5	9,84%	5,33%	22,54%	31,15%	29,51%
RA6	7,38%	4,10%	16,39%	27,46%	43,03%
Average	8,74%	4,10%	19,19%	28,42%	37,91%
		Awareness			
AWR4	9,02%	4,92%	13,93%	29,92%	40,57%
AWR5	20,90%	12,30%	20,08%	26,23%	18,85%
AWR6	25,00%	17,62%	17,21%	20,08%	18,44%
AWR7	28,69%	15,16%	12,30%	23,77%	18,44%
Average	20,90%	12,50%	15,88%	25,00%	24,08%
		Intention Adoption			
INT1	4,92%	2,87%	11,89%	29,92%	48,77%
INT2	8,20%	2,46%	16,80%	25,82%	45,08%

INT3	4,92%	2,46%	13,93%	26,64%	50,41%
INT4	5,33%	2,87%	13,93%	26,23%	50,00%
INT5	5,33%	2,05%	10,25%	23,36%	57,38%
Average	5,74%	2,54%	13,36%	26,39%	50,33%
Subjective Norms					
SN2	19,26%	9,02%	20,08%	27,87%	22,54%
SN3	13,11%	11,07%	15,98%	28,69%	29,51%
SN4	15,98%	9,84%	14,75%	29,10%	29,10%
SN6	18,44%	12,70%	23,77%	19,67%	24,59%
Average	16,70%	10,66%	18,65%	26,33%	26,43%
Perceived Regulatory					
PR1	13,52%	11,89%	27,46%	29,51%	16,39%
PR3	11,07%	7,79%	32,79%	25,00%	21,72%
Average	12,30%	9,84%	30,12%	27,25%	19,06%
Perceived Innovation					
PIN1	22,13%	7,79%	21,31%	24,18%	22,95%
PIN2	8,61%	4,10%	18,44%	29,51%	37,70%
PIN3	6,97%	4,10%	19,67%	30,74%	36,89%
PIN4	5,74%	4,51%	23,77%	36,07%	28,28%
PIN5	5,74%	5,33%	23,36%	33,20%	30,74%
PIN6	4,92%	5,33%	28,69%	33,61%	25,82%
Average	9,02%	5,19%	22,54%	31,22%	30,40%
Attitudes					
ATT1	6,56%	2,46%	11,89%	25,41%	52,05%
ATT2	5,33%	3,69%	11,48%	30,33%	47,95%
ATT3	7,38%	9,02%	25,41%	24,18%	32,38%
ATT4	3,28%	1,23%	15,98%	25,00%	52,87%
ATT5	4,92%	1,64%	13,93%	25,82%	52,05%
Average	5,49%	3,61%	15,74%	26,15%	47,46%

Source: Elaborated by author with Excel using survey data

For item AWR7, when we compute 23,77% of the respondents that agree and 18,44% that strongly agree, we can say that 42.21% of the respondents are aware of Islamic banking modes of financing such as Murabaha, Mudharaba, Musharakah, Ijarah, and Salam, while 43.85% are unaware and 12.30% are neutral. It implies that the majority of the respondents don't know Islamic banking modes of financing such as Mudaraba, Murabahah, Musharakah, and others. On average, when we compute the percentage of the items that represent the awareness variable, we understand that 49.08 % of the respondents are aware of Islamic products in Cameroon.

However, their knowledge is limited to the basic principle of Islamic Banking products. They don't know in details about Islamic banking operation.

For religious motivation, 23,98% and 55,43% on average, of the respondents agree and strongly agree that they are observing religious practices. It implies that 79.41% are more concerned about their religious beliefs. It is quite evident that these are Muslim-dominated regions. Therefore, religion is the key component of their decision.

For relative advantage, 28,42% are agree and 37,91% strongly agree about the benefits that Islamic banking provides compared to conventional banking systems. It implies that 66.33% of the respondents consider Islamic banking more advantageous. For intention adoption, 76,72% (26,39% agree and 50,33% strongly agree) intend to use Islamic banking products if they have access to them. For subjective norms, on average, 52.76% of the customers are influenced by their family and friends when patronizing Islamic products. For perceived regulatory issues, on average, 46,31% of the respondents assume that Cameroonian laws and regulations support the development of Islamic banking, while 22,14% disagree and 30,12% are neutral. For perceived innovation, on average, 61,62% of the respondents agree that Islamic banking has innovative products and is considered an innovation in the country.

Finally, for attitudes, on average, 73,61% of the customers have positive attitudes towards Islamic banking products. It implies that they are considering whether choosing Islamic banking is a wise and good idea for them.

4.2. PLS-SEM Results

After checking the reliability and validity of the items, it is also important to check the model fit in order to make a clear decision on our hypothesis. To do so, Hooper, et al. (2008) and Cangür and Ercan (2015) argued that Model fit can be checked by looking the Standardized Root Mean Square Residual (SRMR) value. SMMR should be less than 0.1. However, a value of SRMR under 0.08 is better. For the model our research the value of SRMR is 0.073 according to the PLS Algorithm results. Therefore, we conclude that the model is perfectly fit.

The next step is to check the hypothesis of the research. Table 4.3 below presents the results of the hypothesis decision. We see that for the direct effect, five hypotheses are supported while two hypotheses are not supported because their p value are higher than the level of significance 1%, 5% and 10%. Furthermore, from the figure 4.1 below, R square is 0.73. it implies that 73% of the variation of the intention adoption of Islamic banking products in Cameroon is explained by attitudes, religious motivation, subjective norms, relative advantage and awareness.

For indirect effect, six hypotheses are supported. It implies that attitude play a perfect mediating role. The next sections will discuss more about the findings.

Table 4.3: Inner Model Structural Results

Hypothesis	Effects	Relationship	Original Sample (O)	Sample Mean (M)	STDEV	T Statistics	P Values	Decision
H1	direct	Awareness -> Intention	0.141	0.142	0.054	2.633	0.009*	Supported
H2	direct	Religious Motivation -> Intention	0.117	0.119	0.060	1.944	0.052***	Supported
H3	direct	Subjective Norms -> Intention	0.096	0.093	0.055	1.749	0.081***	Supported
H4	direct	Relative Advantage -> Intention	0.180	0.178	0.071	2.553	0.011**	Supported
H5	direct	Perceived Regulatory -> Intention	0.004	0.003	0.041	0.099	0.921	Not-Supported
H6	direct	Perceived Innovation -> Intention	0.106	0.106	0.070	1.512	0.131	Not-Supported
H7	direct	Attitudes -> Intention	0.386	0.390	0.078	4.973	0.000*	Supported
H8	Indirect	Awareness -> Attitudes -> Intention	-0.061	-0.057	0.034	1.817	0.070***	Supported
H9	Indirect	Religious Motivation -> Attitudes -> Intention	0.221	0.222	0.047	4.676	0.000*	Supported
H10	Indirect	Subjective Norms -> Attitudes -> Intention	0.085	0.085	0.034	2.503	0.013**	Supported
H11	Indirect	Relative Advantage -> Attitudes -> Intention	0.223	0.224	0.047	4.722	0.000*	Supported
H13	Indirect	Perceived Regulatory -> Attitudes -> Intention	0.009	0.010	0.034	0.264	0.792	Not-Supported
H12	Indirect	Perceived Innovation -> Attitudes -> Intention	0.309	0.308	0.047	6.608	0.000*	Supported

Source: Estimation results from Smart pls software

*, **, *** indicate significance level at 1%, 5% and 10% respectively

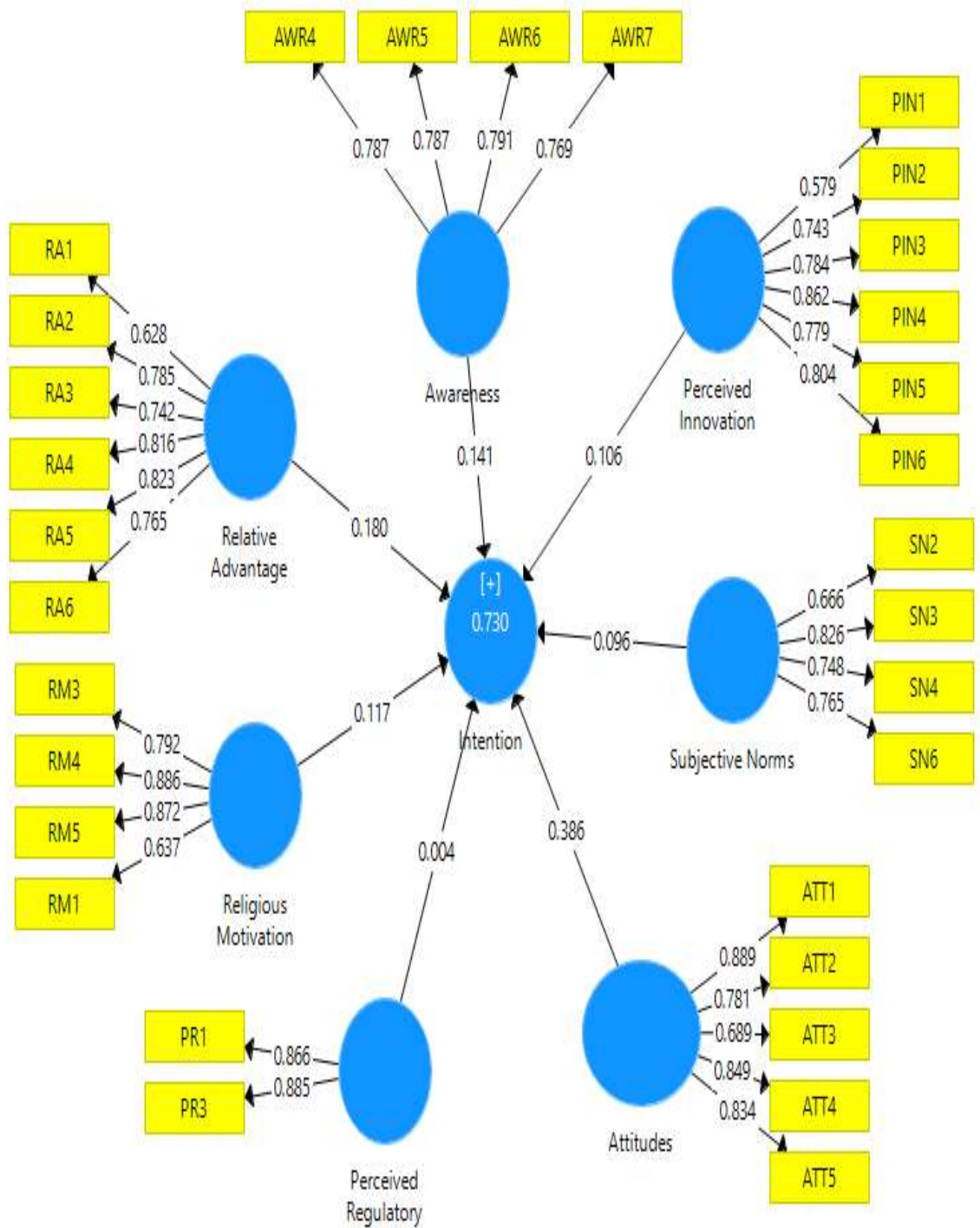


Figure 4.1: Outer Model

Source: Results obtained from Smart PLS software

For the mediation analysis, five hypotheses are accepted while one is declined. It suggests that attitude mediate perfectly the relationship of awareness, religious motivation, subjective norm, relative advantage, perceived innovation and intention adoption. However, attitude doesn't mediate the relationship between perceived regulatory and intention adoption. According to Hair et al. (2014) and Zhao et al. (2010), if the relationship between the exogenous variables and endogenous variable is significant with the presence of mediating variable but there is no significant relationship between the variables without the mediating variable, we conclude that there is a full mediation. However, if the direct and indirect effect are significant, the mediation is called partial. Consequently, from the results presented in Figure 4.2, attitude has a full mediation effect with perceived innovation because the direct relationship between perceived innovation and intention to adopt Islamic banking is not significant whereas the indirect effect is significant. Furthermore, attitude has a partial mediation between awareness, religious motivation, subjective norm, relative advantage, and intention to adopt Islamic banking products. This result is in line with the results of Maryam et al. (2021) and Kaakeh et al. (2019). It suggests that religious motivation, subjective norm, awareness about Islamic banking products, their advantages and the perceived innovation provide positive attitude of customers towards Islamic banking products. In turn, this positive attitude influences their decision to adopt the products. However, attitude doesn't mediate the relationship between perceived regulatory and intention to use Islamic banking in Cameroon.

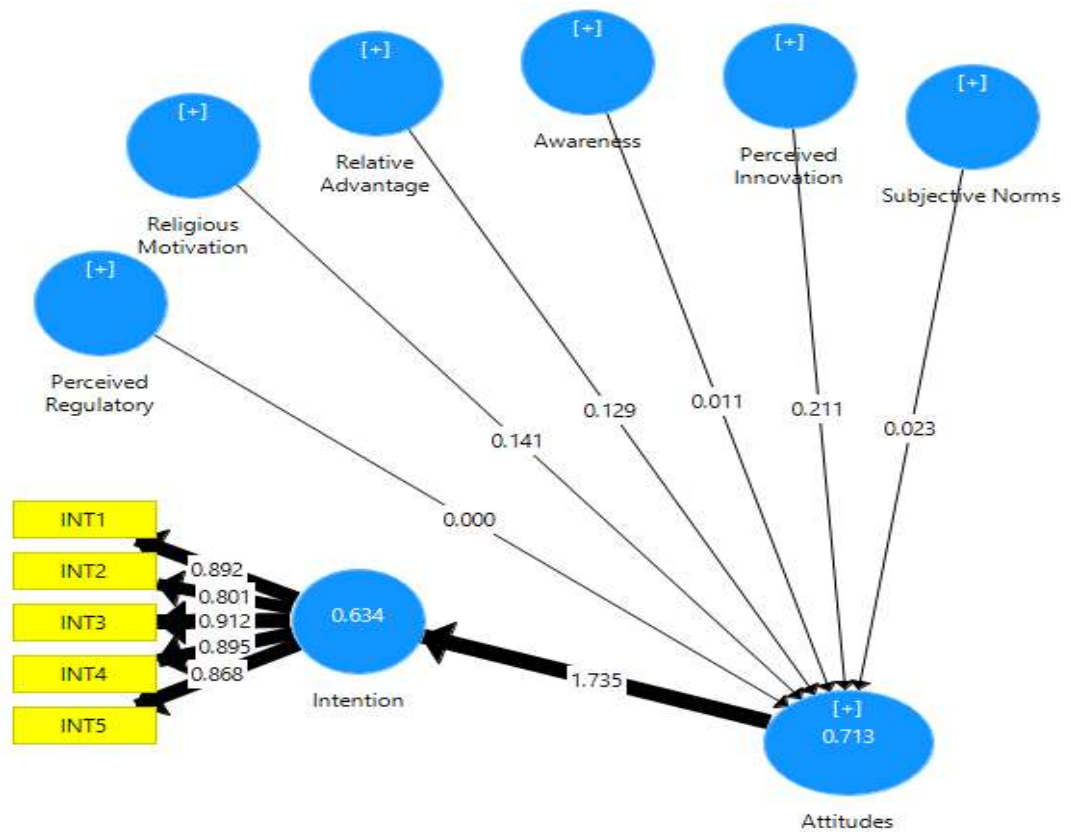


Figure 4.2: Results of Mediating effect of attitude
 Source: Results obtained from Smart PLS software

4.3. Discussion

This section is intended to discuss the quantitative and qualitative results of awareness level about Cameroonian and factors affecting their intention to use Islamic banking products. The primary objective of this research was to examine potential customers awareness towards Islamic banking products in Cameroon. The results of the descriptive statistics show that 49,08% of the customers are aware of the existence of Islamic finance in Cameroon, while 50,92% don't know about Islamic banking. However, customers who are aware of the basics difference between Islamic banking and conventional banks. Unfortunately, they don't know the principles and operation of Islamic banking products such as mudaraba, musharak, and salam. Their level of knowledge is limited to the fact that Islamic banks operate without interest while conventional banks charge interest. Consequently, the awareness level of Cameroonian customers towards Islamic banking is very low. This result is in line with the findings of Hidayat et al. (2020), Islam and Rahman (2018), Sheikh and Ahammad (2013), Kaakeh et al. (2017), and Latif (2020). They

argued that knowledge of customers towards Islamic banking is very limited in their countries of study. It implies that the Islamic financial literacy level is very low and that most of the population doesn't have access to Islamic financial education. Again, they argued that Islamic banks that exist in these countries are not able to provide significant marketing strategies to sensitize the population about the Islamic banking system and how it is beneficial for their business activities. Once more, a number of studies have shown that clients in African nations such as South Africa (Cheteni (2014), The Gambia (Sonko (2020)), Uganda (Bananuka et al. (2019)), and Nigeria (Kewuyemi (2015)) are not aware of Islamic banking and don't know the basic principles and operation of Islamic banking products. However, this result contradicts the results of Gait and Worthington (2015), Zouitene and Bensbahou (2020) in Morocco, and Obeid & Kaabachi (2016) in Tunisia. They found that customers are aware of Islamic banking. These contradictory results can be observed at the religiosity of the countries of study. Most of the studies that are conducted in non-Muslim countries with Muslim minority population show a low level of awareness; however, majority of the studies that have been conducted in Muslim majority countries show a high level of awareness. It suggests that the level of religious practice in a country plays an important role in Islamic financial literacy and the development of the Islamic banking system. As the second objective of this research is to look at the factors affecting potential customers decision toward Islamic banking products, the following paragraphs provide discussion about the quantitative findings.

Religious motivation is found to be positively affecting customers' intention to adopt Islamic banking in Cameroon. Similar results were found by Usman et al. (2017), Kaawaase and Nalukwago (2017), Lujja et al. (2016), Bananuka et al. (2019), Mbawuni and Nimako (2017), Zinser (2019), Albaity and Rahman (2021), Junaidi et al. (2021), and Kristanto (2022). Kaakeh et al. (2018) They all argued that religion is an important factor considered by customers when dealing with Islamic banking products. Religion is ranked first in determining customers' choices about Islamic banking products. Customers are more concerned about the sharia compliance of Islamic banking products (Worthington, 2015). Most of the customers are afraid to disbelieve God by using conventional bank loans. So, they prefer to deal with Islamic banking products because they believe that Islamic banking products in Cameroon are sharia-compliant. In addition, the majority of the respondents try to avoid minor and major sins and feel distracted when they do something in opposition to their beliefs, for instance, dealing with conventional interests. Therefore, customers' choice of Islamic banking products in Cameroon is highly affected by religious motivation. However, different results were suggested by Amin et al. (2011). He argued that religiosity is not a significant predictor of a customer's intention to use Islamic banking

products. Customers are more concerned about the comparative advantages of Islamic banking products with conventional loans, such as the pricing of products. Customers are willing to use Islamic banking products when they are cheaper than conventional products. According to Marimuthu et al. (2010) and Jawaid et al. (2021), during the 1980s, some banks were using the name "Islamic" to attract new customers and increase their profit. In many Arab and Muslim countries, Islamic banks used to invest only 20% of the bank deposit using Murabaha contracts, while the other 80% was invested in conventional banks that paid interest (Bizri, 2014; Ltifi et al., 2016). This behaviour changed customers' perceptions about the sharia compliance of Islamic banking products. Furthermore, this situation negatively affected customers' perceptions of Islamic banking products in the global financial system. Therefore, most of the customers are just considering that Islamic banks are just labelling their products as Islamic, but they are not really Islamic in practise.

The importance of religion when choosing Islamic banking products is highly observed in population groups that are mostly religious compared to those that aren't fully practising their beliefs (Usman et al., 2017). Therefore, they don't care about the sharia compliance of Islamic banking products; they are only comparing the price and quality of services. However, religious groups are more concerned about sharia compliance and fear God when dealing with interest rates (Aminou & Aboulaich, 2017; Ltifi et al., 2016). Moreover, Kaakeh et al. (2019) argued that the negative impact of customers' religious motivation towards Islamic banking products is caused by their level of knowledge. When customers are unaware of Islamic banking products, specifically knowledge related to the details of products that can help them differentiate them from conventional products, they believe that Islamic banking products are non-sharia compliance products. It is just a copy of conventional products. Therefore, they are considered similar to conventional products.

Customers' attitude towards Islamic banking products in Cameroon is found to be significantly affecting their intentions. It implies that Cameroonian population has a favourable attitude towards Islamic banking products and is thus willing to deal with them. This result is in line with many studies by Kaakeh et al. (2017), Kaawaase and Nalukwago (2017), Lujja et al. (2016a), Bananuka et al. (2019), Sabirzyanov (2016), Ayyub et al. (2020), Albaity and Rahman (2019), Hoque et al. (2022), Alfarizi and Sari (2022), and Mindra et al. (2022) conducted in both developed and developing countries. The theory of planned behaviour explained that attitude towards a behaviour demonstrates the willingness of a person to practise the behaviour. In the case of Islamic banking, customers' attitudes show their interest and their positiveness or negativeness towards understanding the Islamic banking concept. When they possess favourable

attitudes, this will affect their choice positively because they will consider Islamic banking products. Customers show positive attitudes towards looking for Islamic banking products, which can increase their intention to adopt them. Because of the benefits and quality of the offered products, they show a favourable attitude, which encourages them to use the products (Alfarizi & Sari, 2022). Once more, Maryam et al. (2021) argued that customers' attitudes towards sharia financial products are a highly significant predictor of their behaviour. Customers care more about the ethical values that sharia products can offer, such as respect for religion and culture. Therefore, they patronise Islamic banking products because of their compatibility with their needs and way of life.

Although awareness about Islamic banking products is quite low in Cameroon, it is a significant predictor of potential customers' intentions to use Islamic banking products. This result is in line with the studies of Sonko (2020), Jibril et al. (2021), Raja et al. (2020), Jameel (2017), Kaakeh et al. (2017), Alfarizi and Sari (2022), Padil et al. (2021), Sabirzyanov (2016), Kaakeh et al. (2017), Abdullahi et al. (2020), Mbawuni and Nimako (2017) in Ghana, Albaity and Rahman (2019), Chenguel (2018) and Ernawati et al. (2022). They suggested that knowledge of Islamic banking products is a critical factor in customers' intentions to adopt Islamic financial services. However, few contradictory findings were made by Gonne and Mohamadou (2022), Ezeh & Nkamnebe (2022), Kaabachi and Obeid (2016) and Echchabi et al. (2015). They argued that the knowledge of customers is not a significant predictor towards the intention to use Islamic banking products. This can be justified by the fact that customers don't care about their knowledge about the products before dealing with them; they are more concerned about the advantages of the products, religious aspects, and social influence. Moreover, the non-significant effect of customers' level of awareness towards the adoption intention of Islamic banking products is due to the fact that government authorities apply some restrictions that prevent companies from disclosing full information about their products and services to customers as well as international investors (Echchabi et al., 2015).

Subjective norm is found to be highly significant in affecting customers' intentions to adopt Islamic banking products. It implies that Cameroonian customers are influenced by their relatives and friends, who advise them about Islamic banking products. They are listening to and following those who are important to them. Consequently, their decision to adopt Islamic banking products is highly influenced by their friends and family members. This result is in line with the findings of Kasera and Nalukenge (2019), Yanıkkaya and Pabuccu (2017), Alfarizi and Sari (2022), Aziz et al. (2020), Maryam et al. (2019), Puteri et al. (2022), Maryam et al. (2021), and Alzadja et al. (2021). They argued that potential customers' intentions of adopting Islamic banking

products are significantly affected in a favourable manner by social influence. It seems to imply that potential customers are impacted by society when it comes to making their selection. Especially in a country that is home to a population that is predominately Muslim, the vast majority of its people practise sharia, or Islamic law, and as a result, they choose to use sharia-compliant banking products for all of their monetary transactions. Once more, prospective customers of conventional banks look for information from customers of Islamic banking, and as a result, these customers' decisions will be influenced by their family and friends who have already adopted Islamic banking products. However, this finding contradicts the results of Ayyub et al. (2019), Lujja et al. (2016), and Abdullah et al. (2016) who suggested that subjective norms have a non-significant effect on customers' decisions towards Islamic banking products. The non-significant effect can be explained by the fact that Islamic banking is at the beginning stage of its establishment; therefore, people may not be familiar with it, which can push them to not depend on their family or friends. Once more, this non-significant effect can also be due to the culture of the country of the study. People are not culturally connected to each other in such a way that the decision of one can impact another as a family member or a relative. It is implied that customers' attitudes towards Islamic banking products cannot be changed based on family decisions (Lujja et al., 2016).

Relative advantage is statistically significant towards a customer's intention to use Islamic banking products. Potential customers in Cameroon consider that Islamic banking has numerous advantages. They assume that financing based on profit and loss sharing is fair and just. Financing is more stable in Islamic banks; Islamic banks offer better returns compared with the interest rates in traditional banks. They believe that Islamic banks' goal is not only limited to the maximisation of shareholders' wealth but also includes the enhancement of the standard of living and the welfare of society. Once more, Islamic banks offer a more attractive mode of financing than conventional banks, and the Islamic financing mode is more suitable for their needs. Consequently, these advantages influence their decision to adopt Islamic banking products. This result is similar to the results of Gait and Worthington (2015), Latif (2020), Kaabachi and Obeid (2016), Jamshidi and Wan (2015), El Mallouli and Sassi (2021), Gonne and Mohamadou (2022), Ezeh and Nkamnebe (2022), Bananuka et al. (2019), Bashir (2013), Alam et al. (2012), and Faisal et al. (2014). Their findings suggested that customers are eager to deal with Islamic banking on the condition that they perceive benefits from the items being offered by Islamic financial institutions. The use of Islamic banking products introduces a novel idea of sharing both profits and losses, and as a result, the adoption of such products will encourage a more equitable distribution of wealth within society.

Perceived regulatory is used to evaluate customers' perceptions about Cameroonian banking regulation when choosing Islamic banking products. This variable is not statistically significant towards customer's intention to patronise Islamic banking products in Cameroon. In other words, government regulation doesn't motivate customers to patronise Islamic banking products because they are not satisfied with the rules offered by the government. Similar results were found by Maryam et al. (2019) and Bananuna et al. (2020). They argued that the government doesn't influence customers choices towards Islamic banking because most customers are more concerned about the sharia conformity and advantages of Islamic banking products than regulations. Again, the government enforces regulations that are not in the best interest of consumers. However, these results contradict the findings of Hai and Munir (2015), Mahdzan et al. (2017), Ali et al. (2015), and Charag et al. (2019). They suggested that perceived regulation plays a vital role in customers' choices towards the adoption of Islamic banking products. For the implementation of an innovation in a time of uncertainty, there is a need for the government to enable laws and regulations to enable data security and privacy. Moreover, Mahdzan et al. (2017) postulated that government plays a critical role in the establishment of Islamic banking in Malaysia. It enables the laws and regulatory framework that help influence customers' attitudes positively towards the Islamic banking system. Nevertheless, in some countries where the government plays a favourable role in the development of Islamic banking, the rate of adoption is high, and customer's intention to adopt is highly influenced by government support; otherwise, in some countries where laws and regulations don't permit the development of Islamic banking, the customer's intention is negatively influenced by government support. Because they find that the government is implementing unfavourable laws that discourage them from adopting Islamic banking products. Bananuna et al. (2020) revealed that government laws and regulations were among the hindrances to Islamic banking development in Uganda. Because the Ugandan government imposes laws that are not favourable to customers, they suggested that the government should enable favourable laws for the development of Islamic banking in the country. Perceived innovation is used to understand customers' perceptions about the innovation of Islamic banking products in Cameroon. It can be related to the extent to which Islamic products are digitalized and unique in the country. The results of this study show that perceived innovation is not statistically significant for the adoption intention of Islamic banking products in Cameroon. Considering that Islamic banking is a new concept in Cameroon, customers don't care much about the innovation of Islamic banking products; they are more concerned about sharia compliance and the benefits of the products. Because they are afraid to use conventional loans as they know that using interest rate is a major sin. Consequently, they are willing to adopt Islamic banking because

of the spiritual mind rather than rationality. This result contradicts the studies of Mbawuni and Nimako (2017), Amin (2013), Ezeh et al. (2015), Jamshidi et al. (2015), and Kok et al. (2014). They argued that customers' perceptions of the innovativeness of Islamic banks influence their orientation towards the products. However, in the case of Cameroon, it should be difficult for Islamic banks to provide innovative products due to the fact that they are still at the beginning stage. Once more, because of a lack of knowledge about Islamic banking products, customers don't differentiate Islamic banking products from conventional products. Consequently, they considered that Islamic banking products are not unique and that their innovativeness didn't influence their decision.

The following paragraphs will provide an insightful discussion about the interview in order to support the quantitative findings. For customers awareness about Islamic banking products, we derived two important concepts: knowledge about the prohibition of riba and knowledge of Islamic modes of finance.

The results showed that most of the customers have limited knowledge about Islamic banking. Their understanding is limited to the fact that Islamic banking is working without interest rate and conventional banks are dealing with interest rate. This is a basic principle that every Muslim and non-Muslim must have knowledge about the prohibition of Riba because it is prohibited in all religion. The following are the citations of the respondents.

“Customers try as best they can to do so, however, they are simply limited to the only difference which is that the Islamic bank proscribes the interest rate.” R4

“Customers know that there is a difference but do not know the real differences except to say that the Islamic bank, there is no interest.” R8

These are the responses of two experts after asking whether they know about Islamic banks. It implies that customers are only limited to the riba principle they consider that the only difference between Islamic banking with conventional banking is riba prohibition. Because there is wide preaching in the country about the prohibition of riba. Therefore, they must understand at least Islamic banks are not dealing with interest rate. Once more another expert emphasized that both Muslim and non-Muslim know that Islamic banking is different from the conventional from the features of riba prohibition. He cited: *« From a common approach, customers know the Islamic bank is a bank that respects the principles of the Islamic religion and what it serves as a premium on board in Islamic finance there is no interest, no wear and tear. no riba'. However, the conventional bank seen at the expense of that, that is to say the interest and the usury. In short, customers differentiate Islamic banking from conventional banking but their understanding is not*

there because for them Islamic banking is Islam, interest since in the Bible also there are several verses that prohibit interest, usury... It is also a great sin in Christianity » R9. These results supported by the findings of Islam and Rahman (2017) in India, Sheikh & Ahammad (2013), Gait and Worthington (2015) in Libya. They found that customers knowledge is only limited to the fact Islamic banking is not dealing with interest rate and conventional banks are dealing with interest rate.

When it comes to the awareness about Islamic modes of finance such as Murabaha, Mudharaba, Musharakah, Ijarah and Salam, majority of the customers don't know anything about Islamic modes of finance. They just consider that Islamic financial products like loans of free interest such as qard al hassan. One of the customers cited: *« The reality is that I don't know. That's what I think is that the Islamic banking system does not work according to the rate of interest but the conventional banking system works with the interest rate. Not more than that, so in reality I can't pretend that I know. I don't know any more than I told you. » R2.* It implies that they know about basic operation of Islamic banking but they are willing to join because it doesn't contradict the religious aspect. The low-level of knowledge is mainly caused by cultural situation of the country. Most of the population don't have enough financial literacy specially when it comes to the concept of Islamic finance. This result is similar to the findings of Latif (2020), Hidayat et al. (2020) and Kaakeh et al. (2017). They argued that most of the potential customers don't know about the principle and operation of Islamic financial products. This lack of knowledge is derived by the low level of Islamic financial culture in the country.

The choice of customers towards a product can be derived by many factors. These factors can serve as stimulator which can push them from conventional banking service to become Islamic banking customers. Among the factors identified from the respondents is religious motivation as displayed in table 4.4 below. Nine (09) respondents over ten (10) are willing to use Islamic banking products because of their religiosity. They need to follow their belief and avoid major sin. Consequently, this factor is the most influential one because majority of the respondents emphasized about religious motivation. To justify this, one of the respondents affirmed that: *“the only factor that can affect my choice in relation to an Islamic banking product is my faith, my conviction, the fear of Allah that can lead me to this system. because I'm afraid of illegal eating, that's all. Currently, I am an employee, I receive money from a bank, but the only operation I perform is to take my salary. That's all I have with the bank. So I'm trying to open an account in an Islamic banking institution but I haven't done so yet. But with the conventional system I have no relationship except to take my salary. So, the only factor that brings me towards Islamic finance is my faith, my belief and the desire not to eat that is illicit.” R2.*

It implies that religious motivation is an important factor when it comes to deal with Islamic banking products because customers are fear about punishment when they deal with conventional banks. Therefore, they are willing to use Islamic banking services as it doesn't their faith.

Table 4.4: Number of Respondents that use Islamic Finance because of religion

Respondents/Statement	I use Islamic banking products because I want to follow my Religion
R1	Yes
R2	Yes
R3	Yes
R4	Yes
R5	Yes
R6	Yes
R7	Yes
R8	Yes
R9	Yes
R10	No

Source: Elaborated by author based on interview results

Once more, among the factors is advantage that Islamic banks can offer. It is an important factor consider because customers are willing to use a new product when it offers more advantages than the conventional one. Again, the Relative advantage of an innovation such as low cost of operation, easness of getting loan, profit and loss sharing principle can be considered as the mediators between customers and banking services. This factor is understood from the following citation: *“I think among the factors influencing custoemrs choice we have opportunity that customers when dealing with islamic banking and also religious motivation”* R6.

“The majority of people who are there are Muslims, since not all contracts in Islamic finance go against the principles of Sharia, this already attracts many non-Muslims. Another factor that attracts customers is that Islamic finance is participatory finance so there is the principle of sharing and profit sharing concerning the mudaraba contract. In Cameroon, for example, there is no bank that has the loss and profitsharing system and there is the moderhaba and musharaka who demand this.” R9. From theses affirmation, we understand that the advantages that Islamic banks offer to their customers is a critical predictor of their behaviour.

Other factors that influence customers choice toward Islamic banking products identified from the respondents, have awareness. Awareness is an important predictor toward a behaviour, according to Rogers (2003), knowledge about an innovation is very important when it comes to adopt the innovation by the customers. Therefore, the more customers are aware about the

existence of Islamic banking, the better their intention to patronize it. One of the respondents cited that: *“I think we have awareness; some people are not even aware about the existence of Islamic banking in Cameroon and those who are aware are even not aware about the principle and even the different products.”* R4. It suggests that being about the existence and operation of Islamic banking in the country can help customers to deal with Islamic banking products. It shows an understand of the full advantages and also modes of operation of Islamic banking products.

Another factor we have social influence. Social influence means the influence of family and friends when it comes to make a decision when dealing with Islamic banking products. To justify this, one of the respondents cited that: *“I think that the factors that influence customers choice toward Islamic banking products are family and religion”* R5. It implies that when one of the members a family is using Islamic banking products, he or she can attract them to deal with Islamic banks also by providing advice and explain them about the advantages of using Islamic financial products. These results are in line with the findings of Usman et al. (2017), Kaawaase and Nalukwago (2017), Lujja et al. (2016), Bananuka et al. (2019), Mbawuni and Nimako (2017), Albaity and Rahman (2019) and Ernawat et, al. (2022). They suggested that religious motivation, awareness, subjective norms and relative advantage are significant predictor of customers intention to patronize Islamic banking products.

Finally, from the respondents we understood that regulation and innovation cannot affect customers choice towards Islamic banking in Cameroon. One of the clients when a question about whether government regulation can influence his choice and he replied: *“The regulations do not influence me, if the Islamic banking institutions are legally recognized.”* R1. It demonstrates that whether government establishment comfortable or uncomfortable riles, it doesn't affect their choice because they are more concerned about their religious motivation and also the advantages offered by Islamic banks. Nevertheless, we can deny the role of government. Because regulations are important for the operation and also to ensure the sharia compliance Ness and stability of the banks. One of the respondents argued that: *“Another factor can be at the level of institution. institutional factors: laws and regulation. Institutions are supposed to define the rules of the game, rules for implementing.”* R3.

Once more, after questioning about the influence innovation of Islamic banks towards customers intention adoption, super singly, it was found that it doesn't affect customers choice. One of the respondents argued that the most important factor is religion, because Islamic banking is new and people don't have full have information about its operation. He affirmed that: *“it is an affair of religion. Those that using Islamic finance is that they want to avoid riba. For those non-Muslim that are not using Islamic finance think that Islamic finance is only for Muslim. So, in the*

middle of this we have religion that can encourage and discourage at the same time. I think the issue here is the level of understanding the principle what we call Islamic banking literacy. As the literacy rate is very low, it affects the growth of Islamic banking. I don't think it is about innovation, it is just an affair of religion, some people don't use Islamic banking because they don't trust, they think that it is conventional banks coming another way, they don't trust the sharia board, there is no strong sharia board. It is all about religion." It implies that innovation can be important however, being the fact that Islamic financial literacy is very low, customers are caring about their faith, they patronize Islamic banking products if they are able to follow their religion. Once more, when the rate of Islamic financial literacy increase, they will be able to understand about the innovativeness of Islamic banking products are there it affects their choice. *In addition, another respondent argued that: "the Islamic banking system in Cameroon is still embryonic, the stakeholders do not have the knowledge and the tools of the IF... It tries to do Islamic finance by referring to the old Islamic reviews on the jurisdiction caution: try to put into practice the knowledge of the IF of the reviews of the previous centuries but we are in the 21st century"* R10. It suggests that Islamic finance is operating in a traditional way of banking. There are no aspects of innovation in their operation. Perhaps, it could be caused even professional that are working in Islamic finance institution don't have enough knowledge about principle and operation of Islamic banking products. So, it can be understood that Islamic financial literacy is very important both in customers level as well as professionals. In addition, this non-significant effect can be justified by the fact that Customers care more about the religious and cultural values that sharia-compliant products can provide, such as reverence for religion. Consequently, they utilize Islamic banking products due to their suitability with their requirements and way of life (Maryam et al., 2021). In summary, the interview results confirm the quantitative results by providing evidence about the influential factors towards Islamic banking adoption. It has been found that religion is the most important factor followed by benefits and awareness. Moreover, subjective norm and attitude of the customers can also be affirmative among the factors that influence their decision. Lastly, regulation and innovativeness of Islamic banking don't influence customers decision because they are more concerned about following the religion in order to avoid major sin. Therefore, they can patronize Islamic banking products as long as the institutions are legalized and offering basics products for their needs.

To sum up, this chapter's goal was to present the results and provide and insightful discussion of this research. After all, the results suggested a low level of customers awareness towards Islamic banking in Cameroon. Once more, the estimation of the SEM-PLS provided five significant variables for the direct relationship which are awareness, religious motivation,

subjective norm, relative advantage and attitude. However, perceived regulatory and perceived innovation are not significant. For indirect effect, attitude mediate perfectly the relationship between awareness, religious motivation, subjective norm, relative advantage and perceived innovation however, with no indirect effect with perceived regulatory. Moreover, the interview results were discussed in order to validate the quantitative results. Meanwhile, it is important to provide a general conclusion, policy implications and directions for future research. These will be the objective of the next chapter.

CHAPTER 5: CONCLUSION

The present chapter is divided into three parts. The first section will highlight the findings related to awareness and factors affecting potential customers intention to adopt Islamic banking products in Cameroon. The second section will provide the practical implications of this research. Finally, orientations for future research will be provided in the third section.

5.1. Conclusion

The objectives of this research were to examine potential customers awareness towards Islamic banking in Cameroon, investigate the factors that could affect their intention to patronize Islamic banking products and examine the mediating effect of attitude. After using descriptive statistics and PLS SEM estimation, the main findings can be summarized into three points:

Firstly, potential customers awareness towards Islamic banking products is very low in Cameroon. The results of the descriptive statistics showed that 49,08% of the customers are aware of the existence of Islamic finance in Cameroon, while 50,92% don't know about Islamic banking. However, customers are only aware of the basics difference between Islamic banking and conventional banks. Unfortunately, they don't know the principles and operation of Islamic banking products such as mudaraba, musharak, and salam. Their level of knowledge is limited to the fact that Islamic banks operate without interest while conventional banks charge interest. Consequently, the awareness level of Cameroonian customers towards Islamic banking is very low. Many empirical results supported these findings. However, some studies suggested that customers are aware about Islamic banking products in Muslim countries. These contradictory results are depicted at the level of religiosity of the countries of study. The studies that are conducted in Muslim minority countries showed a low level of awareness; however, studies that have been conducted in Muslim majority countries show a high level of awareness. It suggests that the level of religious diversity in a country plays an important role in Islamic financial literacy and the development of the Islamic banking system.

Secondly, the estimation results of PLS SEM showed that five variables that are significantly affecting customers intention to use Islamic banking products namely religious motivation, attitude, subjective norm, relative advantage while perceived regulatory, perceived innovation are not significant. The main discussion of this estimation results is summarized below:

Religion is an important factor considered by customers when dealing with Islamic banking products. Religion is ranked first in determining customers' choices about Islamic banking products. Customers are more concerned about the sharia compliance of Islamic banking products. Majority of the customers are afraid to disbelieve God by using conventional bank

loans. So, they prefer to deal with Islamic banking products because they believe that Islamic banking products in Cameroon are sharia-compliant. In addition, the majority of the respondents try to avoid minor and major sins and feel distracted when they do something in opposition to their beliefs, for instance, dealing with conventional interests.

Attitude also is important factors when it comes to patronize Islamic banking products. The theory of planned behavior explained that attitude towards a behavior demonstrates the willingness of a person to practice the behavior. In the case of Islamic banking, customers' attitudes show their interest and their positiveness or negativeness towards understanding the Islamic banking concept. When they possess favorable attitudes, this will affect their choice positively because they will consider Islamic banking products. Customers show positive attitudes towards looking for Islamic banking products, which can increase their intention to adopt them. Because of the benefits and quality of the offered products, they show a favorable attitude, which encourages them to use the products

Awareness plays a critical role on customers decision towards Islamic banking products. Awareness is an important predictor toward a behavior, according to DOI developed by Roger knowledge about an innovation is very important when it comes to adopt the innovation by the customers. Therefore, the more customers are aware about the existence of Islamic banking, the better their intention to patronize it.

Subjective norm is significantly affecting customers' intentions to adopt Islamic banking products. It implies that Cameroonian customers are influenced by their relatives and friends, who advise them about Islamic banking products. They are listening to and following those who are important to them. Consequently, their decision to adopt Islamic banking products is highly influenced by their friends and family members.

Relative advantage is statistically significant towards a customer's intention to use Islamic banking products in Cameroon. Potential customers consider that Islamic banking has numerous advantages. They assume that financing based on profit and loss sharing is fair and just. Financing is more stable in Islamic banks; Islamic banks offer better returns compared with the interest rates in traditional banks. They believe that Islamic banks' goal is not only limited to the maximization of shareholders' wealth but also includes the enhancement of the standard of living and the welfare of society

However perceived regulatory is not statistically significant towards customers intention to adopt Islamic banking products. It doesn't affect their choice because they are more concerned about their religious motivation and also the advantages offered by Islamic banks. Nevertheless, we can't deny the role of government. Because regulations are important for the operation and

also to ensure the sharia compliance Ness and stability of the banks. In addition, perceived innovation is also not significant directly towards customers intention to deal with Islamic banking products. However, it affects indirectly by the mediation of attitude.

Thirdly, the findings suggested that attitude mediate the relationship between religious motivation, subjective norm, relative advantage, awareness, perceived innovation and intention. However, it doesn't mediate the relationship between perceived regulatory and intention. Finally, to support the quantitative results, an interview was conducted with experts from Islamic finance windows as well as conventional banks branches. Fortunately, their view about awareness and factors influencing customers choice towards Islamic banking products support the quantitative results.

5.2. Policy Recommendations

This research has implications in three dimensions. Firstly, the results of this study contribute to the literature by providing a new framework which combine theory of planned behavior and diffusion of innovation theory. This combination was done by adding other important variables such as government regulation, innovation and knowledge which have been discussed in Islamic finance literature. Again, this research fills the existing gap about awareness and adoption of Islamic banking products in central African countries in general and particularly in Cameroon.

Secondly, this study provides a managerial implication at the level of Islamic finance operators. It is important to take into consideration the factors affecting customers intention towards Islamic banking products in Cameroon. Like attitude is positively significant toward adoption of Islamic banking products, Islamic banks managers should focus on the factors that help customers to have positive attitude such as disclosure of the advantages of their products, consider sharia compliance issues of their products in order to encourage customers to have positive attitude toward Islamic banking. They can also redesign their product development by supplying new and suitable products for their customers to help them patronize Islamic banking because they have positive attitude towards the system. In addition, considering that religious motivation is significant predictor of customers intention to use Islamic banking products, Islamic banks managers could revise their products to comply with sharia by building strong sharia boards. Religious is an important factor that need to be taken into consideration because customers are more interested in Islamic finance due to religious motivation. They avoid Riba because it contradicts their belief. Consequently, they are willing to patronize Islamic banking products. Once more, Islamic banks operators should consider their promotion by focusing high personality

value such as Ulama, the well-known business men which in turn will influence other people to use Islamic banking products as subjective norm has positive and significant effect on intention adoption of Islamic banking products. They can also make an immense campaign about Islamic banking products that they are offering so that customers will be aware about the existence of Islamic financial products in the country. Because potential customers are unaware about principle and operation of Islamic banking products. This strategy should be achieved by doing a large marketing within the country. In addition, Islamic banking operators should disclose fully the advantages of Islamic finance to the customers because relative advantage is a significant predictor of their intention to deal with Islamic banking products. Finally, all of these strategies need to be carried out by the professional of Islamic finance therefore, Islamic banks need to provide an intense training and workshop for their staffs and hire new professionals who possess well understanding of the operation of Islamic banking which can facilitate the relationship between bank and clients.

Thirdly, this research provides some policy recommendations which can help to boost the development of Islamic finance in Cameroon for promoting financial inclusion. The development of Islamic Finance in Cameroon can only evolve through a strong awareness of the banking product among the public, the improvement of the Islamic banking offer, the improvement of the legal and tax framework tailored to the specificities of Islamic finance, political involvement at the national level with an overall vision and detailed strategy and plans for the development of Islamic finance in Cameroon. Furthermore, create a national program about Islamic finance literacy. It can be certification program like bachelor and master degree in Islamic finance. This can educate intellectual about Islamic finance. Again, develop a comprehensive capacity building program for the various stakeholders, especially within government bodies. In addition, it is also necessary to set a fully-fledged legislation and other compliant provisions to ensure the regulation of Islamic financial institution.

5.3. Limitation of the Study

Although this research used mix methods and many variables, it has some limitations. First, this research was focused mainly in Muslim zone, future research should provide a comparison between Muslim and non-Muslim zone in order to understand the perception of customers living in non-Muslim zone also. Secondly, this study used only 300 respondents. Future study could use large number of samples to get a generalized result. Finally, this study was focused only on potential customers. So, we suggest future research to provide a comparative analysis between user and non-users of Islamic banking products in Cameroon.

The last chapter of this research provided the conclusion of this research by displaying the main findings. Later on, practical implications related to the Islamic finance literature, managerial implications and policy recommendations were explained. Finally, it closed by giving the limitations of the study and direction for future research.

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ABBREVIATION LIST

ATMs: *Automated Teller Machines*
ATT: *Attitude*
AVE: *Average Variance Extracted*
AWR: *Awareness*
CCA: *African Credit for Community*
CEMAC: *Economic and Monetary Community of Central Africa*
DOI: *Diffusion of Innovation Theory*
FCFA: *Franc of the Financial Community of Africa*
GDP: *Gross Domestic Products.*
HTMT: *Heterotrait-Monotrait Ratio*
IFN: *Islamic Finance News*
IFRS: *Islamic Financial Reporting Services*
IMF: *International Monetary Fund*
INT: *Intention*
ISDB: *Islamic Development Bank*
ITFC: *International Trade Finance Corporation*
NDS: *National Development Strategy*
PIN: *Perceived Innovation*
PLS-SEM: *Partial Least Square-Simultaneous Equation Modelling*
PR: *Perceived Regulatory*
RA: *Relative Advantage*
RM: *Religious Motivation*
SMEs: *Small and Medium Enterprises*
SN: *Subjective Norm*
SODECOTON: *The Cotton Development Corporation*
SRMR: *Standardized Root Mean Square Residual*
STDEV: *Standard Deviation*
TPB: *Theory of Planned Behavior*
UBA: *United Bank for Africa*

UK: *United Kingdom*

USA: *United States of America*

USD: *United States Dollars*

VIF: *Variance Inflation Factor*

LIST OF APPENDICES

Appendix 1: Factors Sources and items code

Code	Factors/ Items	Sources
Awareness		
AWR1	1. I have generally received information about Islamic banking	Amin et al. (2014) Alfarizi & Sari (2022), Latif (2020)
AWR2	2. I have received enough information about the features of Islamic banking	
AWR3	3. I have received enough information about benefits of using Islamic banking.	
AWR4	4. I know that Islamic banking products and services are different from those of conventional banking.	
AWR5	5. I have received information about the instruments used in the financing products that Islamic banks are offering.	
AWR6	6. I know the basics principle of Islamic banking products in details.	
AWR7	7. I am aware of Islamic banking modes of financing such as Murabaha, Mudharaba , Musharakah , Ijarah and Salam	
AWR8	8. I know that in practice, Islamic banking is different from conventional banking.	
Intention to adopt Islamic banking		
INT1	1. I intend to adopt Islamic banking services in the future.	Alfarizi & Sari (2022) Obeid & Kaabachi (2016), Kasera & Nalukenge (2019)
INT2	2. I will frequently use Islamic banking services in the future.	
INT3	3. I would recommend Islamic banking to other people.	
INT4	4. I assume that Subscribing to Islamic banking would be a peace of mind to me.	
INT5	5. I will choose Islamic banking because it does not contradict with my religion.	
Attitudes		
ATT1	1. I am interested in using Islamic Banking	Mindra et al. (2022) Alfarizi & Sari (2022),
ATT2	2. Islamic Banking can work in Cameroon	
ATT3	3. I believe it is easier to acquire a business development loan through Islamic Banking.	
ATT4	4. I feel that choosing Islamic banking is a wise idea	
ATT5	5. I like to choose Islamic banking	
ATT6	6. I have a positive attitude towards Islamic banking products	
Religious motivation		
RM1	1. Islamic banking is compliant to the Islamic law	Kasera & Nalukenge (2019)
RM2	2. I am afraid that God is going to punish me if I use interest banking	
RM3	3. I try to follow my faith injunctions in all matters of my life	

RM4	4. I always try to avoid minor and major sins as told by my religion	Hanzaee et, al.(2012)
RM5	5. I feel sorrow and dissatisfaction when I do something against my Faith.	
Subjective norms		
SN1	1. I will consider what my friends say about Islamic banking before choosing it.	Kasera & Nalukenge (2019), Alam et al. (2012)
SN2	2. The opinion of my friends about Islamic banking is important to me	
SN3	3. My family is important to me, and they support me to undertake Islamic banking products and services.	
SN4	4. People who I listen to could influence me to use Islamic banking	
SN5	5. Most people who are important to me support me taking Islamic banking.	
SN6	6. Most of my friends/colleagues have taken Islamic banking agreed Islamic finance is more appropriate with my faith.	
Relative advantage		
RA1	1. I assume that Financing based on profit and loss sharing are fairness and justice.	Kasera & Nalukenge (2019) Bashir (2012) Alam et al. (2012) Faisal et al. (2014)
RA2	2. I believe that financing is more stable in Islamic banks	
RA3	3. I think that Islamic banks offer better returns comparing with the interest in traditional bank.	
RA4	4. I believe that Islamic banks' goal is not only limited to maximization of shareholders' wealth but also includes enhancement of standard of living and welfare society.	
RA5	5. I Believe that Islamic banks offer attractive mode of financing more than conventional banks	
RA6	6. Islamic Financing mode is more suitable for my needs.	
Perceived Regulatory		
PR1	1. I believe that the government shows commitment to develop Islamic banking in Cameroon in its true spirit.	Kasera & Nalukenge (2019), Mwafise and Stapleton (2012) Sánchez-Torres et al. (2018).
PR2	2. I assume that Cameroonian government has comfortable rules for the development of Islamic banking.	
PR3	3. Cameroonian banking laws encourage me to use Islamic banking products.	
PR4	4. Cameroonian Regulation is indispensable for implementation of Islamic banks.	
Perceived Innovation		
PIN1	1. In my opinion, Islamic banking is a unique concept in Cameroon	Mbawuni et Nimako (2017)
PIN2	2. I think that Islamic banking presents a new interest free approach banking in Cameroon	
PIN3	3. Islamic banking is an innovative way of banking in Cameroon	
PIN4	4. I assume that Islamic banks provide wide range of products and services and sufficient innovations.	

PIN5	5. I suppose that Islamic banks use well developed digital banking system.	
PIN6	6. I think that Islamic banks in Cameroon would offer digital mobile banking transactions	

Appendix 2: Interview questions template

A-Customer interview questionnaire

- 1-Do you know the difference between Islamic banking and conventional banking? please specify
- 2- Are you interested in Islamic banking? why and why not?
- 3-what do you think of the culture and behavior of the Cameroonian population towards the Islamic banking system?
- 4- In your opinion, what types of culture and behavior can support the development of Islamic banking in Cameroon?
- 5- What are the types of culture and behavior that can hinder the development of Islamic banking in Cameroon?
- 6- In your opinion, what factors can affect your choices in relation to Islamic banking products in Cameroon?
- 7-What do you think of the compatibility of Islamic banking products with your needs?
- 8- What advice could you give for the development of Islamic banking in Cameroon?

B-Expert interview questionnaire

- 1-Do you think customers differentiate Islamic banking from conventional banking? please specify,
- 2-what do you think of the culture and behavior of the Cameroonian population towards the Islamic banking system?
- 3- In your opinion, what types of culture and behavior can support the development of Islamic banking in Cameroon?
- 4- What are the types of culture and behavior that can hinder the development of Islamic banking in Cameroon?
- 5- According to you, what factors affect the choice of the customer towards the Islamic bank in Cameroon?
- 6-What do you think of the compatibility of Islamic banking products with banking regulations and customer needs?
- 7- What advice could you give for the development of Islamic banking in Cameroon?

C-Academician Interview Questionnaire

- 1-Do you know the difference between Islamic banking and conventional banking? please specify
- 2- Are you interested in Islamic banking? why and why not?
- 3-what do you think of the culture and behavior of the Cameroonian population towards the Islamic banking system?
- 4- In your opinion, what types of culture and behavior can support the development of Islamic banking in Cameroon?
- 5- What are the types of culture and behavior that can hinder the development of Islamic banking in Cameroon?
- 6- According to you, what factors affect the choice of the customer towards the Islamic bank in Cameroon?
- 7-What do you think of the compatibility of Islamic banking products with the current regulations of the Cameroonian banking system?
- 8- What advice could you give for the development of Islamic banking in Cameroon?

Appendix 3: Sample of Interview Transcripts

Category: Expert

Institution: University of Dschang

Education Level: Doctoral Degree

Position: Researcher

Code: R3

Date of the interview: 29 April 2023

Methods: Online via Zoom meeting

Questions:

1-Do you think that customers differentiate about Islamic banking and conventional banking?

Yes, they differentiate and the difference is at the level of religion. Those that using Islamic finance is because they want to avoid Riba. For those non-Muslim that are not using Islamic finance think that Islamic finance is only for Muslim.

2-what do you think about culture and behaviour of Cameroonian population toward Islamic banking system?

I think when we talk about Islamic banking in Cameroon, the first thing that come into our mind, is that Islamic finance is a new concept in Cameroon, in this effect the awareness is low. And it is an affair of religion. Those that using Islamic finance is that they want to avoid Riba. For those non-Muslim that are not using Islamic finance think that Islamic finance is only for Muslim. So, in the middle of this we have religion that can encourage and discourage at the same time. I think the issue here is the level of understanding the principle what we call Islamic banking literacy. As the literacy rate is very low, it affects the growth of Islamic banking.

What do you think about the issue that Islamic banking is a new concept? I don't think it is about Islamic banking is new, it is just an affair of religion, some people don't use Islamic banking because they don't trust, they think that it is conventional banks coming another way, they don't trust the sharia board, there is no strong sharia board. It is all about religion.

3- what are kind of culture and behaviour do you think may support and hinder Islamic banking development in Cameroon?

Religion is very important. When we talk about Islamic banking, we have two important dimensions: Ethical dimension where we have culture and religion and economic dimension where we look at the economic advantages of Islamic finance. The issue that at the level of Cameroon, people are much more attached at the ethical dimension, and this cannot develop Islamic finance if people are more focus on ethics and not economic and business. Because the model of Islamic finance is so good and it goes beyond the ethical boundaries. We have to deal more in the economic activities even encourage non-Muslim to patronize Islamic banking. I think the word Islamic is taking away the scientific character of Islamic banking, because if someone is getting that in the first time, he thinks that it is for Muslim. So, in other countries where it is called participate finance, I think it is a good strategy to call it participative to show that it is based on ethic, based on solidarity, and equity and that anyone else either a Muslim or Christian that willing to respect its principle can enjoy from it. Based on the Cameroonian context, most of the people complain that it is not the word Islamic that attracting them it is what is embedded in this word, for example Advans or Afriland First Bank, if they have a window and this window is mixed with the main branch, and that there is no strong sharia board that can deal with this window, even if the word Islamic is there, it is not going to make any difference. I think the word Islamic might discourage as much as can encourage. Because the word can be taking away other aspect of religion like good sharia board can be implemented in order to encourage Islamic finance in the context of Cameroon.

3-what factors do you think affect customer's choice toward Islamic banking in Cameroon?

I think we have awareness; some people are not even aware about the existence of Islamic banking in Cameroon and those who are aware are even not aware about the principle and even the different products. Another factor can be at the level of institution.

institutional factors: laws and regulation. Institutions are supposed to define the rules of the game, rules for implementing.

What do you think about COBAC? the trend is changing, COBAC has released a document about the implementation of Islamic banks recently. Cobac is still enough but doing that under the pression. The pression of Islamic development bank, it is financing lot of projects in sub-Saharan Africa. Therefore, in order to finance these projects, they have to pass through a local bank. So, each country is now obliged to have a sound Islamic banking system as to receive the assistance from Islamic development bank. So, at first COBAC was really dragging it feet, but now with the external support particularly Islamic development bank we have seen a green interest from cobac on defining the rules and accelerating the establishment of Islamic banking in Cameroon.

There is no country that is promoting Islamic finance, it is the economics of the country that needs it. Because Islamic finance model has been proven to be resilient, good and taking care of the neglected member of the communities, the poor. We have to understand the advantages of Islamic finance, because these advantages push countries to deal with it. To respect the specificities of Islamic finance. Encouraging Islamic finance doesn't mean that we discourage conventional banking, it can work side by side. We all know about Malaysian model, both systems are working together most of the customers are non-Muslim.

Religion is an important factor, to have qualified sharia board, those banks that create window of Islamic banking it should be separated to the main branch, it should not be mixed even the capital should be separated.

4-What do you think about the compatibility of Islamic banking products with banking regulation and customer's needs?

I think I cannot say yes at the moment, because the documents sign by COBAC is being implanted by banks, but I am sure that within a short period of time, after the signing of law, all these products will show compatibility with regulation.

It depends on the products, some of the products are applicable. like Salam it is applicable, on the other hand products like Mudaraba is not applicable. because of its complexity,

financing the project entirely and taking the risk and not getting anything at the end. I think it has to do with the difficulties of Mudaraba itself,

5- what advice could you provide for the development of Islamic banking in Cameroon?

I think to promote Islamic finance, awareness is very important, Islamic finance literacy at the level of the banks like banks operators, at the level of entrepreneurs, they should all know about Islamic finance in Cameroon, this mode of finance is for everyone is not only for Muslim. Who could ever respect the principle can benefits from it. I think the sensitization should be strong to get to these actors.