

**“FACTOR INFLUENCING INTENTION ON INVESTMENT
IN SHARIAH COMPLIANCE GOLD SAVINGS AMONG
UNDERGRADUATE STUDENTS IN UMK PENGKALAN
CHEPA”**

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DEGREE OF BUSINESS ADMINISTRATION (ISLAMIC BANKING AND
FINANCE) WITH HONORS

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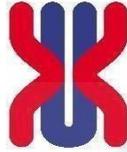


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By

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A thesis submitted in fulfillment of the requirements for the degree of BACHELOR
OF BUSINESS ADMINISTRATION (ISLAMIC BANKING AND FINANCE)
WITH HONORS.

Faculty of Entrepreneurship and Business
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2023

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ABSTRAK

Dalam era globalisasi ini, orang ramai lebih berhasrat untuk melabur dalam simpanan emas patuh Syariah daripada pelaburan kewangan. Ini disebabkan nilai mata wang akan jatuh dan berkurangan tanpa mengira masa, manakala nilai simpanan emas akan meningkat dari semasa ke semasa. Objektif utama kajian ini adalah untuk menentukan hubungan antara persepsi kebergunaan, persepsi kemudahan penggunaan, pengetahuan dan keadaan kewangan dengan niat terhadap pelaburan dalam simpanan emas patuh Syariah dalam kalangan pelajar sarjana muda di UMK Pengkalan Chepa. Ia juga adalah bagi mengenal pasti faktor-faktor yang mempengaruhi pelaburan dalam simpanan emas patuh Syariah dalam kalangan pelajar prasiswazah di UMK Pengkalan Chepa. Seramai 361 responden telah dikumpul. Ujian Kebolehpercayaan dan Kesahan, Analisis Deskriptif, Analisis Korelasi Pearson, Analisis Regresi Linear Berganda, dan Analisis Data telah dijalankan dengan menggunakan alat SPSS. Hasil kajian menunjukkan terdapat korelasi yang signifikan antara persepsi kegunaan, persepsi kemudahan penggunaan dan pengetahuan dengan pelaburan dalam simpanan emas pematuhan Syariah. Sementara itu, keadaan kewangan tidak mempunyai korelasi yang signifikan dengan pelaburan dalam simpanan emas pematuhan Syariah. Secara ringkasnya, dapatan kajian ini membuktikan bahawa persepsi kebergunaan, persepsi kemudahan penggunaan, dan pengetahuan merupakan faktor yang mempengaruhi niat terhadap pelaburan dalam simpanan emas patuh Syariah dalam kalangan pelajar sarjana muda di UMK Pengkalan Chepa, manakala keadaan kewangan tidak mempengaruhi tanggungan pembolehubah. Penyelidikan ini memberi implikasi kepada individu, perniagaan dan institusi kewangan. Para pelajar dan masyarakat boleh menyimpan lebih banyak emas untuk kegunaan masa hadapan dengan melabur dalam simpanan emas patuh Syariah dan bukannya membazir pada perkara yang sia-sia atau pelaburan yang tidak mematuhi Syariah.

Kata kunci: Mempengaruhi niat terhadap pelaburan dalam simpanan emas pematuhan Syariah, persepsi kebergunaan, persepsi kemudahan penggunaan, pengetahuan, keadaan kewangan.

ABSTRACT

In this era globalization, people intend to invest in Shariah compliance gold savings more than financial investment. This is due to fact that the value of the currency will drop and reduction regardless of time, meanwhile the value of gold savings will increase over time. The main objective of this study to determine the relationship between perceived usefulness, perceived ease of use, knowledge and financial condition with intention on investment in Shariah compliance gold savings among undergraduate students in UMK Pengkalan Chepa. It is also to identify the factors influencing the investment in Shariah compliance gold savings among undergraduate students in UMK Pengkalan Chepa. A total of 361 respondents were collected. Reliability and Validity Test, Descriptive Analysis, Pearson Correlation Analysis, Multiple Linear Regression Analysis, and Data Analysis was carried out by using SPSS tools. The result shows that there is the significant correlation between perceived usefulness, perceived ease of use, and knowledge with the investment in Shariah compliance gold savings. Meanwhile, the financial condition does not have significant correlation with the investment in Shariah compliance gold savings. In a nutshell, the findings of this study proven that perceived usefulness, perceived ease of use, and knowledge are a factor influencing intention on investment in Shariah compliance gold savings among undergraduate students in UMK Pengkalan Chepa, while the financial condition are not influencing the dependent variable. This research has implications for individuals, businesses and financial institutions. The students and the community can save more gold for future use by investing in Shariah compliance gold savings rather than of wasting it on useless things or investment that do not comply with Shariah.

Keywords: Influencing intention on investment in Shariah compliance gold savings, perceived usefulness, perceived ease of use, knowledge, financial condition.

CHAPTER 1

INTRODUCTION

1.1 BACKGROUND OF THE STUDY

In the millennium age, different forms of funding were developed by the business sector and made available to the society. There is an investing idea called as gold investment between the different sorts of financial products accessible today (Mas' ad et al., 2018). The introduction of fiat money into the industry has given rise to a new element of gold in terms of sale and purchase. Gold is becoming one means for people to retain and build their money in the market from the early part of gold sale and purchase operations. Then the more esteem of the rank, greater you possess (Nordin et al., 2018).

In Malaysia, there are three kinds of gold investing platforms. The first step is to engage in actual gold. This sort of gold investing website is comparable to reselling an object. Physical gold includes gold bars, gold coins, and jewellery. As a result, gold investors who purchase and own real gold via a financial company, goldsmith store, or gold provider. Secondly, over the gold account. The gold account at financial firms is called as a Gold Investment Account (GIA) or, alternatively, a Gold Savings Account (GSA). To assure a Shariah gold fund item, an investor should check for a little italic character at the different stages of the product name (e.g. Muamalat Gold-i). The third gold investing portal in Malaysia is based on blockchain technology. Blockchain is the most recent method for gold investment or accumulation. HelloGold is a well-known blockchain for gold investing in Malaysia. HelloGold provided an internet site for gold savings that was approved as a Shariah-compliant service via a phone app (Juisin, 2021).

Currently, the majority of financial institutions offer gold funding to the general public, often known as a Gold Investment Account. Maybank Berhad, via its Maybank Gold Investment Account (MGIA), Kuwait Finance House, via its KFH Gold Account-I, CIMB Bank, via its Gold Investment Account (GIA), and a number of other financial institutions offer this form of funding. Despite this, there are still gold resources and capabilities that continue to operate using the classic, riba-based method. This type of gold investment technique is immediately rejected and prohibited by syariah law since it is not syariah-compliant and does not comply to the halal idea. (Mas' ad et al., 2018).

Malaysian business practise for gold investment may be divided into two categories: conventional and syariah. The traditional method to gold investing is available via banking sector, goldsmith shops, and non-financial entities that provide gold investment advice. Meanwhile, a Shariah-compliant method to gold investing may be available thru Islamic banks and non-financial institutions. Wherein the investing activities are closely supervised by Bank Negara Malaysia via the muamalah and syariah principles (Nordin et al., 2018).

The sale and buy process must be devoid of all riba', excessive gharar, and harshness. It was established that the transaction did not satisfy the syarak requirement if these types of elements were present. For a gold index fund to receive a Syariah compliance rating, the issuer, in this case a bank, must attest that every aspect of the business and activity must adhere to and correspond with Syariah principles. All transactions and trading commence with a syariah-compliant contract (akad) between the customer and the bank of the gold investment.

The contract's (sighah) is defined as Ijab, which means "offering," and Qabul, which means "acceptance." Either of these Ijab and Qabul are vital in every legally binding agreement since they will clarify whether the deal is legal or invalid from the standpoint of the syariat. From

this action, they may definitely satisfy a deal, whether the contract is for cash, a loan, a postponement, or something else. The words Ijab and Qabul can be used in a variety of contexts as long as they convey the sense of purchasing and selling, and the word Qabul must immediately follow the word Ijab (Mas' ad et al., 2018).

1.2 PROBLEM STATEMENT

According to the study results Nordin et al. (2018), the percentage of voters (71.7 percent) have awareness of shariah compatible gold investment, while the remainder 28.3 % have no understanding of shariah compliant gold investment. Nevertheless, the current societal awareness of gold investing, particularly among Muslims, remains dissatisfied. The majority of individuals would rather retain their money in a savings account than participate in a gold investment plan (Mas' ad et al., 2018).

Gold investment occurs when a person purchases gold directly or enrolls inside any financial gold-based instrument with the intent of profiting. Because of its potential to buffer inflationary and offer an attractive uncertainty return, gold is a popular traded asset in the financial sector. With the sudden emergence of the COVID-19 epidemic in early 2020, the world economy has frozen, jobless rates have risen, and money system have crashed (Yousaf et al., 2020). For instance, within the first quarters of 2020, the Chinese and Japanese stock market indexes fell by approximately 15% and 25%, accordingly, whilst worldwide gold prices rose by over 6%. During times of stress, stock prices fall as hazard investors shift from hazardous assets like stocks to less risky investments like gold, increasing demand for gold and leading to price gains (Yousaf et al., 2021).

Even if the proportion of shariah-compliant gold investments has constantly increased, there is still a dearth of public awareness and understanding of gold investments. According to

Mas' ad et al. (2018), the bank should take the effort to promote its gold investment product in order to attract more customers and enrol more individuals in this programme. This will be a win-win solution, as the bank will be able to operate efficiently and the people will earn additional revenue through their investing endeavours. The specific study of factors impacting investing in shariah-compliant gold savings among undergraduates at University Malaysia Kelantan Pengkalan Chepa is unclear and will be examined further in the present study.

1.3 RESEARCH QUESTION

This study will examine the following question:

- I. Is there any relationship between perceived usefulness and intention on investment in shariah compliance gold saving?
- II. Is there any relationship between perceived ease of use and intention on investment in shariah compliance gold saving?
- III. Is there any relationship between knowledge and intention on investment in shariah compliance gold saving?
- IV. Is there any relationship between financial condition and intention on investment in shariah compliance gold saving?

1.4 RESEARCH OBJECTIVES

The aims of this study are:

- I. To identify the relationship between perceived usefulness and intention on investment in shariah compliance gold saving.
- II. To identify the relationship between perceived ease of use and intention on investment in shariah compliance gold saving.
- III. To identify the relationship between knowledge and intention on investment in shariah compliance gold saving.

IV. To identify the relationship between financial condition and intention on investment in shariah compliance gold saving.

1.5 SCOPE OF THE STUDY

This research is going to be conducted on undergraduate students in UMK Pengkalan Chepa (UMKPC) about awareness and knowledgeable the concept of shariah compliance in gold saving. As undergraduates at UMKPC, the investigators have ready entrance to the Kota zone campus and may quickly and easily locate suitable participants. The aim of this research is to know the factors influence intention on investment in shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa. It is because some of students tend to investing in gold saving but they do not know whether it is shariah compliance or conventional in gold investment. Therefore, Gold such as a good investment choice for asset preservation and as a store of value during times of economic turbulence and excessive inflation. The scope of this research is limited to sample size 361 respondents between the ages of 18 and 25 who will be contacted through their university UMK email accounts. The period of this research will last for a maximum of 4 months and will end when 361 respondents have been choice. Each of respondents will be asked to complete a short online questionnaire in order to evaluate each independent variables against dependent variables.

University participants are used in this study as youths, like undergraduates, want to buy gold digitally instead of in tangible body, and they also want to profit from the advantages offered by modern forms of payment. A security issue occurs when it comes to purchasing actual gold, as consumers must examine their gold storage. Given that the majority of Malaysian banks' safety deposit boxes are now rented, there is an urgent need for banks to make the service more accessible. Due to security issues, investing in physical gold would be exceedingly risky.

1.6 SIGNIFICANCE OF STUDY

This study's findings will enable UMK students to better comprehend the notion of investment in shariah-compliant gold savings. This is to tackle the problem that emerges when individuals wish to make a decision prior to purchasing gold on the market. As a Muslim student, one must consider the permissibility of the products based on Islamic law, while avoiding gharar (uncertainty), riba (interest), and maisir (gambling) in transactions. According to Ahmad Razimi, Romle, and colleagues (2017), gharar may occur when students are unable to take physical gold from their bank accounts, despite their ownership of gold. This raises the question of whether or not the gold actually exists in the bank's vault. In addition, students should be aware that, prior to engaging in any transaction involving the purchase of gold, the following conditions must be met: the occurrence of taqabudh (deliverability) among the two goods up for auction or purchase before the two parties break up the deal, and the sale or purchase may arise without interruption. As a result of this study, UMK students will be better informed and equipped to make decisions on the purchase of gold on the market.

The society can gain from this study by understanding the advantages of investing in gold. Additionally, in order to prevent misunderstandings and unlawful possession of gold, it is important to make sure that society fully comprehends the right management of gold investments according to Islam. The ability to hedge against inflation is another benefit of gold. When there is inflation, there is a flat rate drop; paper money typically loses value and purchasing power. As a result, inflation has a significant impact on how society views gold. Consumer purchasing power and choices on whether to buy now or save for the future are influenced by global inflation and inflation expectations. Increasing inflation could affect gold demand. Johan (2020) discovered a significant positive link between gold and inflation. As a result, during the early stages of inflation, the price of gold would climb less slowly than the price of other goods. In

addition, as a Muslim who owns gold, society is required to pay zakat if the hawl is satisfied or the annual nisab of 85 grammes of gold is met or exceeded. As a result, the findings of this study will assist society in managing its gold resources effectively and preventing any unlawful gold investment activity.

1.7 DEFINITION OF TERM

1.7.1 INVESTMENT

Investment is the allocation of resources with the intention of repaying the costs of the investment while earning a substantial profit over the medium to long term (Virlics 2013). The utilisation of existing financial resources for investments is done in order to increase future returns. It focuses on what are referred to as domains of uncertainty. The term places a strong emphasis on the value of time and the future, which are two essential elements of investing. Economic theory holds that an investment trades off present value for future uncertainty, but with a fair amount of return that reflects the risk and liquidity involved (Krulick and Horák 2019). Numerous investment options are available in Malaysia, including the following:

- I. Property investment
- II. Steel which are gold or silver investment
- III. Cryptocurrency investment
- IV. Stock trading investment
- V. Money market fund Investment

Wealth accumulated through these structured capital assets can be used for many different uses, such as making up for temporary drops in earnings, retirement savings or fulfilling specified responsibilities like debt payments or other expenditures. People can earn money through investment in two ways. Firstly, if consumers invest in saleable asset, they can earn from the profit. Secondly, if money is invested in a return-generating strategy, people can

earn money by accumulating earns.

1.7.2 INVESTMENT IN SHARIAH

For Muslims, any financial instrument containing an element of interest is prohibited (Md. Mahmudul Alam, 2017). Investment is an individual or organizational body's action in managing wealth in accordance with Shariah principles in order to profit and secure his responsibilities as the caliph of Allah. Shariah regulates investment in Islam in order to achieve the goals of the Islamic economy, which can result in significant changes in the Muslim community. Shariah transactions must be based on a clear declaration or aqad as a component of lawful activities in the investment (Razaly, Redzuan et al. 2015).

There are various sorts of requirements for investing in shares that are permitted by syariah. First off, the corporation issuing shares does not conduct operations or buy and sell items that are forbidden under syariah. Second, the problem should be brought up at the annual meeting of the company if the primary business is halal but the surplus funds are stored in an account or borrowed with interest. Next, a portion of the dividend must be withheld and contributed if income from an interest-bearing account is included in the company's income. Additionally, the company's shares can be exchanged even if a sizable portion of its assets are illiquid.

1.7.3 GOLD

According to Schoenberger (2011), gold is significant because of its close relationship with money in popular and economic theories. Gold is also a good investment for Malaysia's emerging market. Some Malaysian financial institutions regardless of whether Islamic or conventional, they offer gold investment accounts as one of their products which is the result of a successful investment in gold.

According to (V., 2017), gold is regarded as a valuable commodity with inherent worth. Gold is a precious metal that is relatively high monetary value and gleaming (Toto, 2020). As a result, it is frequently used as a relatively profitable investment. The various types of jewelry made using gold include chains, bracelets, rings and others. The elegant- looking gold yellowish and shining gold structure has attracted people to buy it. However, it is also very difficult to find nowadays. So, when it is discovered, even if it has a low value, it will attract human attention in terms of increasing its value and making it very expensive among humans.

1.8 ORGANIZATION OF THE PROPOSAL

This study is focusing on the factors influencing intention on investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa. The introduction of the study that will be completed was mentioned in Chapter 1 of this proposal. The research question was seeking to identify the purpose of investment in Shariah compliance gold saving and the relationship between perceived usefulness, perceived ease of use, knowledge and financial condition with the purpose investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa.

Chapter 1 presents the rationale for the study, the problem, the research question, the objectives, the scope, the importance, the definition of words, and the framework for the proposal. The literature review on the introduction, underlying theory, prior studies, hypotheses statement, conceptual framework, and summary of the factors influencing investment in Shariah compliance gold saving among undergraduate students, such as perceived usefulness, perceived ease of use, knowledge, and financial situation, is analysed in Chapter 2. Introduction, research design, data collection methods, study population, sample size, sampling procedures, research instrument creation, variable measurement, data analysis process, and summary are all included in Chapter 3's presentation of the research methodology.

CHAPTER 2

LITERATURE REVIEW

2.1 INTRODUCTION

This literature review provides readers with a general overview of the factors influencing intention on investment in shariah compliance gold saving among undergraduate students. This chapter will review journals and articles from past studies to guide this research topic. Some Muslims in Malaysia are aware of the phrase investment in shariah gold saving and are sure to be familiar with it, but they do not appear to have a thorough comprehension of it. In addition, it also represents the case study research framework, which is the primary emphasis of the research discussed in this paper to provide an overview of a new conceptual framework and to establish hypotheses to analyse an analysis of the link to analyse an analysis of the link that exists between the key factors will be conducted in the next chapter.

This gold shariah standard aims to give proper instructions for Islamic financial institutions and investors on the shariah viewpoint on the use of gold in investment and financing transactions. This plan would be a huge step forward for the gold Islamic investing industry. As a result of this passion for gold shareholders' equity, numerous entrepreneurs, especially Muslim scholars, started to invest in gold. Considering the possibility of obtaining Shariah-compliant gold investments, the industry is still insufficient to meet the buyer requirements of Muslim scholars. Consequently, the remaining Muslim scholars stay in the market gap, leading them to unsuitable gold investing and financing activities that appear to be shariah-compliant (Nordin et al., 2018).

2.2 UNDERPINNING THEORY

A theory is an idea or set of ideas intended to explain something about life or the world, particularly an idea that has yet to be proven true (Kawulich, 2009). A theory is a methodical approach

to comprehending events or situations. It is a collection of ideas, propositions, or definitions that explain or predict these events or situations by demonstrating the relationship between variables. It is also generally accepted that theory attempts to explain a phenomenon or that it can be used in various contexts. A theory is a well-supported explanation of a natural phenomenon that may include facts, laws or hypotheses.

According to Mouza (2018), different people define theory differently, and there is no single definition. Theories like phenomenology or critical theory can help interpret the data, guide the collection of relevant data, design a research question and propose explanations for causes or influences. A *theoretical framework* is a structure that can hold or supports the theory of a research study. It also describes and introduces the theories explaining why the research problem exists. Nonetheless, it can be challenging to find in the published works. The investigator must first evaluate existing course literature and scientific papers to locate theory and input factors applicable to the proposed study. When deciding on ideas, it's essential to consider how practical it is, how well it fits the situation, and how well it explains things.

Several ideas attempt to account for the widespread interest in IT and its varied applications. For instance, Davis (1989) has had much success with the Technology Acceptance Model (TAM). New technology adoption may be evaluated by consumer sentiments using the Technology Acceptance Model (TAM). By analysing and examining the elements that impact the acceptance of particular information technology, this model hopes to describe and forecast the adoption of that technology (Liao et al., 2018). According to Technology Acceptance Model (TAM), two factors that can influence positive attitudes are perceived usefulness (PU) and perceived ease of use (PEOU). Perceived usefulness refers to how much the user believes using the technology will improve his work performance. In contrast, perceived ease of use refers to how easy the user believes using the

technology will be (Masrom, 2007). This model's emphasis on the potential user's perceptions is a crucial feature.

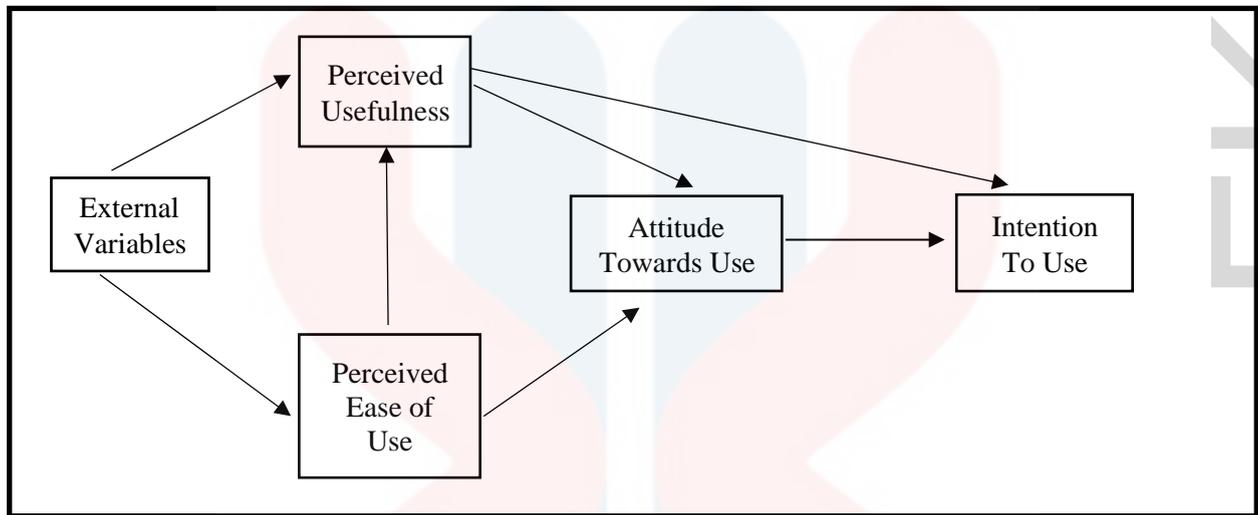


Figure 2.1: Technology Acceptance Model (TAM)

The theory associated with this research in our study is Technology Acceptance Model (TAM), which can provide the reader with an accurate picture. However, to build a Technology Acceptance Model (TAM) for the use on investment of gold savings in this study, several external factors were added, which are independent variables (perceived usefulness, perceived ease of use, knowledge and financial condition). The topic of this research study was related to the attitude of this theory, and it was discovered that attitude leads to a higher behavioural intention of using Islamic financing in Malaysia. According to the discussion, it is hoped that people with a positive attitude towards investment will be more likely to make gold investments based on the Sharia required by Islam. The Technology Acceptance Model (TAM) application is rapidly spreading and simple to understand. Therefore, this theory will be used by the researcher in this study because it is related to factors influencing the intention on investment in shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa.

2.3 PREVIOUS STUDIES

2.3.1 PERCEIVED USEFULNESS

Perceived usefulness is a subjectively, individuals believe that some technologies would be more valuable to them if they were put into practise at work (Davis, 1985). "This is consistent with the definition of useful: "capable of being employed usefully." People are often reinforced for solid performance in an organizational environment through increases, promotions, bonuses, and other benefits (Pfeffer, 1982). The actual depiction of the Technology Acceptance Model (TAM) and the updated forms of TAM assume perceived utility to be the critical construct. This concept has been used to forecast several aspects, such as word processing and spreadsheet system acceptability, user intents, telecommuting technology, assessing online and wireless site usability, and continuous system usage (Alrafi, 2007). A system with high perceived usefulness is one for which the user feels a favourable use-performance connection. Perceived usefulness also a technology would become adequate for research and learning purposes or tasks because it has the measure in that technology.

In the context of this research, perceived usefulness has often been used by researchers. For example, external variables to accomplish the usage of the gold dinar in contexts like infrastructure, government activities, and the gold dinar system itself is referred to as simplification conditions. It should be simple to use and assist people in solving difficulties, meeting their requirements, and achieving their objectives (Rogers, 2011). Technology can support alternate payment in addition to the tangible and intangible setting of gold dinar coins, markets, and other facilities. The availability of an electronic gold dinar mechanism can operate as a catalyst for innovation and a change agent (Muhayiddin, Ahmed et al. 2011). Technology and talents are essential parts of the gold dinar payment system.

According to the previous study of empirical results of TAM, potential adopters' perceived utility and perceived ease of use of an information system would influence their intention to utilize

particular technology (Hongyao, 2013). The previous study also correlated perceived ease of use, usefulness, and investment intention in technology adoption situations. A web interface that facilitates the transaction process and an easy-to-use website are also likely to be approved by e-commerce consumers (Dishaw & Strong, 1999).

2.3.2 PERCEIVED EASE OF USE

As said by Nasri and Charfeddine, TAM is a framework used to study the acceptability of new innovation in a company (Sulistiowati, 2021). TAM's primary purpose is to anticipate the technological change among consumers and to reveal records management design flaws earlier than their widespread use (Kamal et al., 2020). Once users believe it is simple to read sustainability classifications and find them attractive in considering the overall conservation purchasing behaviour by explaining the context of aspects and symbolic meanings on the label, it is realistic to assume more use of sustainability labels and, as a result, more transactions of sustainable materials (Ma et al., 2017).

Perceived usefulness is congruent with the idea of perceived ease of use. Moreover, those are the two most essential aspects of TAM. It is the point at which an individual feels that utilizing a particular method would be easy. The intention of the consumers determines further use of concurrency. Ease of use and usefulness are essential factors in determining if a client wants to participate in the virtual world. Clients are more likely to remain if forced to do less and pay less to access the network. (Gawron & Strzelecki, 2021). Four perceptions define the perceived ease of use measures: simple to master, manageable, easy to become skilled, transparent and understood, and gold savings.

The definition of perceived ease of use has been crucial to understanding by industries inside the e-commerce enterprise because industries would then continuously produce and upgrade most of the frameworks that specific firm employs towards their webpage or e-commerce adaptation, wherein businesses must guarantee that the developed model or new tech which the improvements will not be too hard to understand for both existing and prospective customers. Customer experience, from the other perspective, may be defined as clients' assessment of whether or not a firm has effectively surpassed or met their aspirations of the products or services given by the organization (Wilson et al., 2021).

2.3.3 KNOWLEDGE

Neta, Pritchard, and Russell define knowledge and explain why it is difficult to comprehend and produce widely recognized outcomes. Most hypotheses have been included in the fundamental rationalism and empiricism views. To summarise, both theories recognize that knowledge is about genuine belief, but they demonstrate different ways to seek truth and defend true belief. According to the Oxford Dictionary, knowledge is "the familiarity of consciousness, or understanding of a person or thing, such as a fact, information, description, or skill, received via experience or education by observing, discovering, or learning". A theoretical or practical grasp of a subject is referred to as knowledge. This can be achieved inferentially through a practical or explicit skill or competence, a theoretical comprehension of the subject, and adaptation to the formality or system.

According to earlier research by Nadhirah Nordin, Rahimah Embong, Siti Khatijah Ismail, Kasimah Kamaruddin, and Zainun Mohamed (2013), a specialized study on gold investment and storage among professional Muslims is highly important, especially for Muslims' economic survival. They also stated that the degree of awareness and comprehension of one's gold investing practice, particularly shariah-compliant within the Muslim population, should be investigated and examined further. Information on all research on gold investment and storage is critical so that

authorities may take action to promote awareness and give explanations to the population as a whole, and especially to Muslims. According to a prior study by Hani Amirah Juisin and Hanudin Amin, a person's investment knowledge plays a critical part in regaining his performance. When investing, one must comprehend the process, be aware of the dangers, and have financial objectives. As an example, determining the successful and best return is crucial. People with a better level of financial awareness or capacity are more inclined to employ investments, according to a prior study conducted by researcher J. Michael Collins.

Furthermore, 56.7 per cent of respondents utilized financial guidance to seek advice on their income and education, indicating that their financial literacy is improving. According to Abdul Wahab (2014) findings, gold investing literacy is a significant factor in determining a person's decision to invest in gold. Nonetheless, the findings of this study suggest that it has little impact on employees' intentions to invest in gold. As a result, it provides minimal information through changing employees' financial behaviour. As a result, in the context of East Malaysia, this study suggests a determinant of Syariah gold investment knowledge (SGI) to the acceptability of GAP. Before we enter the realm of investing, we must first get knowledge. Knowledge is essential to avoid losses, regardless of the type of investment. This knowledge also protects people from being deceived by inefficient or fraudulent investments. Muslims who plan to invest in gold are concerned about Shariah's difficulties throughout any economic transaction. According to Hosein (2011) book, ribawi products are Sunnah money divided into two pieces. The valuable metals, such as gold and silver, come first. Second, agricultural products include wheat, barley, dates, and salt. Because Allah is the creator of wealth, al-Razzak, the value of Sunnah money is in or has inherent worth. Several research has been conducted to assess Shariah's conformity in their studies in greater detail. According to prior research by Agha et al., Asadov et al., Mas'ad et al., Hafizi et al., and Ab Majid and Abdullah, several shariah concerns are associated with gold investing.

Before getting engaged in gold investment, a person needs to understand the subject well. This is because partaking in gold investing may provide a wealth of information. According to *5 Minutes of Gold*, a book created by Public Gold, there is the knowledge that must be known if wanted to maintain gold. The first is to keep savings from leaking out; this wealth will persist even in a lousy economy and is protected against the loss of buying power. Evidence that money can be preserved comes from a previous study by researcher Syukor (2009), who concluded that gold investment is one of the finest alternative investments for protecting individual wealth in the wake of banknote-related concerns that may lose their value. According to previous research by Dr Nadhirah Nordin, Dr Rahimah Embong, Siti Khatijah Ismail, Kasimah Kamaruddin, and Zainun Mohamed (2013), the present market offers a variety of gold investment goods and approaches. However, many investors, even professional Muslims, get caught up in gold investment scams due to uncertainty and a lack of understanding about shariah-compliant gold investments. Many examples of gold investment company fraud have recently been documented. There have been several instances of internet vendors defrauding customers. As a result, an understanding of this gold investment is required to avoid becoming involved in this hoax. One of them has become embroiled in a fraud ring or a con. Scammers can potentially discover fraud victims in today's technological era by posing as a business or gold investment. However, some try to persuade clients to buy gold by citing bogus hadith as evidence. Gold, as we all know, requires actual transactions, and its earnings will come from the present price increase (M. Labur, 2022).

2.3.4 FINANCIAL CONDITION

The RAE defines finance *as* commitments evaluated in response to the obligations of others. Nonetheless, among the several meanings it provides, we have the meaning of flow, things, which is how we are most familiar with it. Finance may be described as the component of the economy that studies the money market, capital, and the institutions that function in it, to develop strategies for

appealing resources (E. Arcoya, 2020). On the meaning of financial independence, according to Robert Kiyosaki, who is currently a world-renowned personal finance figure, the definition of finance is when a person's passive income surpasses his operational expenditure. Active income is earned via active participation, such as through work with different forms of payment, such as wages, salaries, allowances, or bonuses, or even through a company with profits. Active income is earned only by actively participating in the investing process. For example, dividend income from stocks, rental property income, or bank fixed deposit profits (E. M. A. b. Hashim, 2016).

Benny and Biju (2014) revealed no association between investor age and gold investing attitude, although there is a relationship between investor income and gold investment. Similar studies have found that while Indians' opinions regarding gold have changed, gold demand has yet to fall due to increased prices. A comparative examination of what characteristics impact gold demand in those pursuing actual income and gold investment has also been undertaken. According to the research, gold demand is a result of the investment, people's desire for net worth, and significant socio-economic and cultural trends (Suresh, 2011). The Covid-19 outbreak has swept the globe, leading the country's economy to suffer some setbacks. In reality, it has an impact not just on the country but also on people's lives. They are all finding it tough to go to work and go about their regular lives because of the covid-19 epidemic. The Covid-19 epidemic has significantly influenced the world economy, with practically every country, including Malaysia, feeling the impacts. As a result, many individuals are laid off, and their income is lost. However, given the current uncertain economic climate, there is a solution: gold. Gold may provide financial stability while also ensuring future profits. Gold, according to Habib Jewels General Manager Mohd Zaruddin Mahmud, is an investment that may be turned into ringgit when the owner needs it. (F. A. M. Pilus, 2020). Individuals' levels and reasons for investing in gold vary depending on their life cycle stage and country. Individuals with higher education in Thailand regularly purchase gold, with the majority doing so on birthdays. Gold is attracted to the majority of young and highly educated women who earn around 10,000 Baht each month. Furthermore, the

availability of repurchase options significantly impacts their purchasing decisions (Panyapikrau, 2005).

2.3.5 INTENTION ON INVESTMENT IN SHARIAH COMPLIANCE GOLD SAVINGS

According to the previous study (Muhammad Aunurrochim Mas'ad, 2018), there are two types of gold investment instruments available which are the traditional system and the Muamalat Sharia compliant system. However, there are two elements in the Muamalat instrument that have been required for the operation of Islamic banking organizations with the goal of operating gold investment accounts which are Bay' al-Sarf and Qard Al-Hasan. Bay' al-Sarf describes the conversion of money into gold. The gold account need to use Bai'as-Sarf, which is the point interaction with one monetary terms toward another either identical or a different system. (Mohd Fahmi Ghazalia, 2015). Qardh al-Hassan is an investment loan in which the bank is only required to repay the merchandise or the exact amount of principal borrowed. Gold investment provides a secure asset class for shareholders in two ways: physical gold and gold accounts. Physical gold investing enables shareholders to expand their assets. Meanwhile, a gold account enables shareholders to deposit funds when gold rates are low and withdraw money at a revenue when gold prices are rising.

The investment must be free of riba elements to be lawful according to Shariah principles. Investment gold must be stored physically at a bank on the client's behalf (Ab Majid & Abdullah, 2019). When investing in gold, it is essential to adhere to Shariah law to avoid breaking the transaction (aqad) and committing riba. Two stipulations must be met for a gold investment deal to go through. In the first place, the deliverability (taqabudh) of gold in exchange for currency. Before two parties can break a contract, the two things between gold and paper money must occur. Second, there can be no delay in the gold exchange; the deal must be finalized immediately (Juisin, 2021).

2.4 HYPOTHESES STATEMENT

Four hypotheses of this research have been developed to study the relationship between the dependent variable, an investment in shariah compliance gold saving and the independent variable, which are perceived ease of use, perceived usefulness, knowledge and financial condition.

H1: There is a significant relationship between perceived usefulness and intention on investment in shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa.

H2: There is a significant relationship between perceived ease of use and intention on investment in shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa.

H3: There is a significant relationship between knowledge and intention on investment in shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa.

H4: There is a significant relationship between financial condition and intention on investment in shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa.

2.5 CONCEPTUAL FRAMEWORK

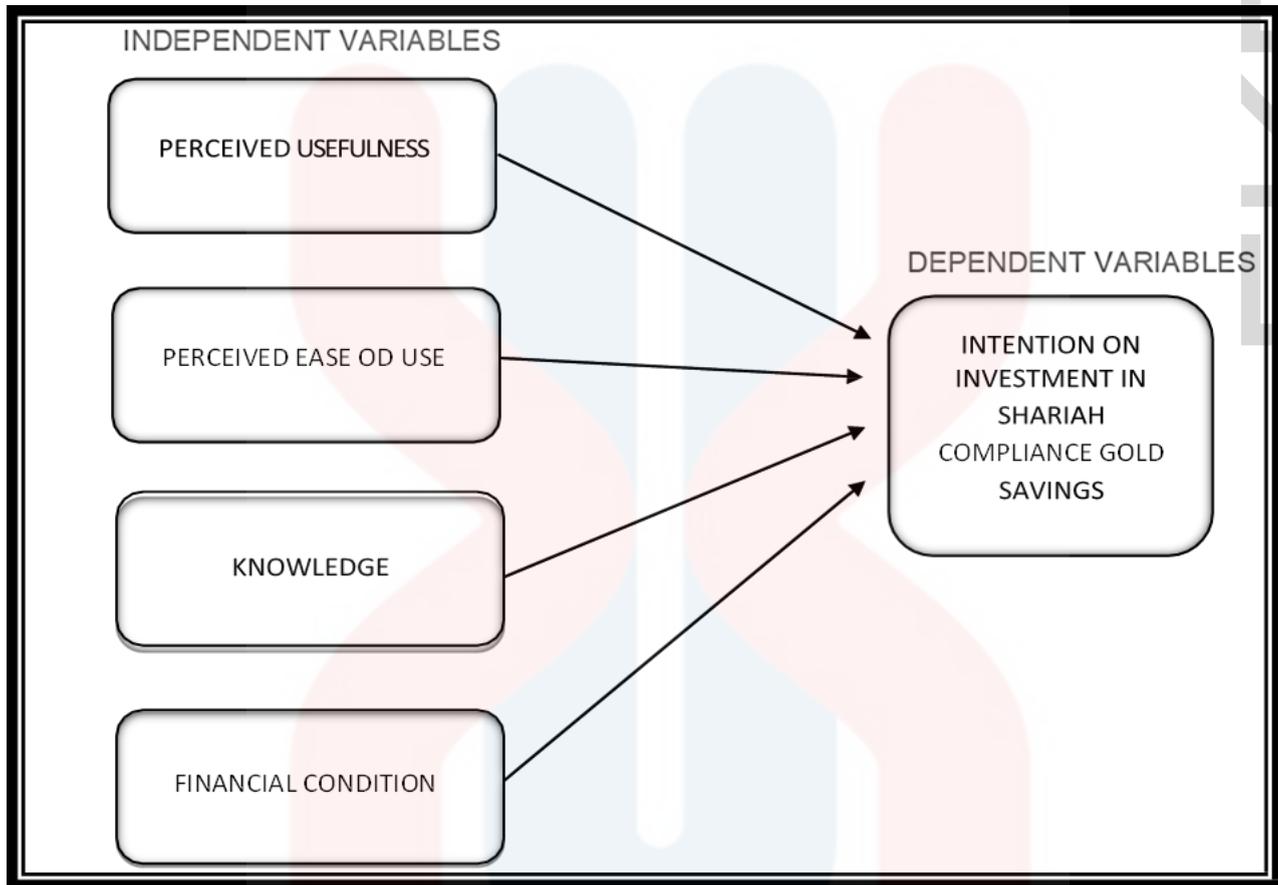


Figure 2.2: Conceptual Framework

2.6 SUMMARY/ CONCLUSION

As a recap, this section looked at the research published on the previously examined parts. The suggested conceptual framework was built after carefully studying the available literature. All four independent factors (perceived usefulness, perceived ease of use, knowledge, and financial state) are analyzed in connection to the dependent variable (investment in shariah compliance gold savings). The researchers settled on these four factors as the most important in determining a person's propensity to invest in gold that complies with sharia law. In the next chapter, you'll learn about the many methods used to get to the bottom of this investigation.

CHAPTER 3

RESEARCH METHODS

3.1 INTRODUCTION

After a brief history of prior research on the themes covered in Chapter 2, this chapter outlined the methods employed in the study. Methods were developed to respond to the research question posed in Chapter 1 and accomplish the study's aims. The study plan, questionnaire development, survey execution, data collection, and SPSS analysis are all covered in detail in this chapter.

3.2 RESEARCH DESIGN

The research design is the overarching scheme that guides the various research strategies employed by scholars. Essentially, the research design is the researcher's plan for bringing the study's many parts together in a way that makes sense. In addition, research design guarantees efficient problem-solving by researchers by creating data collection and measurement strategies throughout data processing. A well-thought-out research plan aims to help a researcher solve a research topic most systematically and openly feasible based on the data acquired.

This research was carried out to discover the intention on investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa. In this study, the researchers have used quantitative methods because they use computational techniques to emphasise objective measurements and numerical analysis of the data collected. The primary data were gathered using online questionnaires. The data collected will aid the researchers in determining the relationship between perceived usefulness, perceived ease of use, knowledge and financial condition with the intention on investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa through this design which involves the process of expanding and sorting out research designs.

3.3 DATA COLLECTION METHODS

As a first step in research, data collection might influence the effectiveness of findings achieved by reducing the possibility of mistakes occurring throughout a study effort. (Taherdoost, 2022). Quantitative data-collecting approaches, on either hand, come mainly from the positivist paradigm and prioritize observational data that are typically in amounts, with data collected through inferential and descriptive statistics (Mkandawire, 2019). Data collection techniques are broadly classified into two types: main data collection methods and secondary data collection (Taherdoost, 2022).

For this study, primary data was collected using an online survey, often known as an online questionnaire. A *survey* is a procedure for which test subjects directly answer a questionnaire distributed and created by the researcher (Moises Jr, 2020). This questionnaire would be handed out randomly to undergraduate students at University Malaysia Kelantan, Pengkalan Chepa, to disseminate surveys through media platforms.

3.4 STUDY POPULATION

The main feature of this study is that the population or sample must be undergraduate students from the University Malaysia Kelantan, Pengkalan Chepa. As a result, this research can serve as a benchmark for undergraduates pursuing a bachelor's degree. The population size is denoted by the letter 'N,' and the total number of undergraduate students in University Malaysia Kelantan, Pengkalan Chepa, for this study is approximately 6000. As a result, the target population for this study will be 6000 people.

3.5 SAMPLE SIZE

The primary purpose of a sample size clarification for these projects is to demonstrate how the obtained data will likely yield meaningful info supplied by the investigator's statistical intentions (Lakens, 2022). This study's sample size is estimated to be 361 students, representing the entire

population of undergraduate students at the University Malaysia Kelantan, Pengkalan Chepa. This study used the table produced by Krejcie and Morgan (1970) to determine the sample size for the researchers in order to attain a proper sample size. According to KREJCIE and MORGAN's (1970) table, 6000 students have required 361 respondents as a minimum sample size for the population.

Table 3.1: Determine Sample Size of a Known Population

<i>N</i>	<i>S</i>	<i>N</i>	<i>S</i>	<i>N</i>	<i>S</i>
10	10	220	140	1200	291
15	14	230	144	1300	297
20	19	240	148	1400	302
25	24	250	152	1500	306
30	28	260	155	1600	310
35	32	270	159	1700	313
40	36	280	162	1800	317
45	40	290	165	1900	320
50	44	300	169	2000	322
55	48	320	175	2200	327
60	52	340	181	2400	331
65	56	360	186	2600	335
70	59	380	191	2800	338
75	63	400	196	3000	341
80	66	420	201	3500	346
85	70	440	205	4000	351
90	73	460	210	4500	354
95	76	480	214	5000	357
100	80	500	217	6000	361
110	86	550	226	7000	364
120	92	600	234	8000	367
130	97	650	242	9000	368
140	103	700	248	10000	370
150	108	750	254	15000	375
160	113	800	260	20000	377
170	118	850	265	30000	379
180	123	900	269	40000	380
190	127	950	274	50000	381
200	132	1000	278	75000	382
210	136	1100	285	1000000	384

Note.—*N* is population size.
S is sample size.

3.6 SAMPLING TECHNIQUES

You may classify samples using either probability or non-probability methods. Each potential respondent has an equal chance of being chosen by researchers, which is what is meant by

"probability," whereas "non-probability" is the exact opposite of "probability." The researchers in this study used a variety of non-probability sampling methods. Due to time and resource restrictions and the large sample size, this study will use convenience sampling. The UMK City Campus student who frequently purchases gold will be identified and asked to fill out an online survey. Researchers can more easily find their target respondents when they use convenience sampling. In most cases, respondents were selected because they were available during the research period.

3.7 RESEARCH INSTRUMENT DEVELOPMENT

In this study, the researcher chose to make a questionnaire as an instrument. To obtain the required data and information from the respondents should choose to use this approach. Through the selection of this method, feedback can be obtained directly from the respondents. In this study, data sources will be collected in a questionnaire to investigate the factors that influencing the investment intentions of shariah-compliant gold savings among undergraduate students at UMK Pengkalan Chepa.

3.7.1 QUESTIONNAIRE DESIGN

A questionnaire is a set of formal questions used to gather respondents' information. The main objective is to translate the researcher's information needs into a set of specific questions that respondents can answer (Malhotra, N. 2006). This questionnaire should be written clearly and concisely following the research's objectives. This questionnaire was made for a variety of reasons. The purpose of this questionnaire, which is designed in the format, is to make it easier for respondents to complete the questionnaire, to limit the number of long questions that are asked of respondents, to aid in the data analysis process, to help achieve research objectives, to measure variables to be studied, and to obtain data from respondents about the study that was conducted. The goal of this questionnaire is to focus on the respondents' behaviour to increase the correctness of the data in the study. Each respondent's information and identity are assured to be kept private. Respondents will be more

motivated to complete the survey because of this.

The questionnaire is divided into three sections. In Section A, nominal scale use for demographic features such as gender and age are also covered. Ratio scales are also used to determine their age and the length of time they have been learning about gold investment. Furthermore, section B looks at the dependent variable of sharia-compliant gold savings. Perceived ease of use, perceived usefulness, knowledge, and financial condition are the four independent variables in Section C.

The research instrument employed was the Likert scale. Respondents were asked to score items on a five-point Likert Scale, with 1 representing "Strongly Disagree," 2 representing "Disagree," 3 representing "Agree," 4 representing "Strongly Agree," and 5 representing "Awesome."

1	2	3	4	5
Strongly Disagree	Disagree	Agree	Strongly Agree	Awesome

Figure 3.1: A 5 Point Likert categorical scale

3.7.2 PILOT TEST

The researchers used Cronbach's alpha to assess the quality of the questionnaire data and estimate their accuracy. All four variables were subjected to a Cronbach's alpha coefficient test. Figure 3.2 shows the frequency of interactions about the alpha scale of Cronbach's coefficients.

Cronbach's alpha	Internal consistency
$\alpha \geq 0.9$	Excellent
$0.9 > \alpha \geq 0.8$	Good
$0.8 > \alpha \geq 0.7$	Acceptable
$0.7 > \alpha \geq 0.6$	Questionable
$0.6 > \alpha \geq 0.5$	Poor
$0.5 > \alpha$	Unacceptable

Figure 3.2: Cronbach Alpha Coefficient Sizes Range (Glen, 2014)

In Table 3.7.2, the range of Cronbach's alpha coefficients has been explicitly mentioned. The accuracy of Cronbach's questionnaire's alpha value should be at least 0.5 since it is deemed low quality. A questionnaire's validity and reliability will be tested to guarantee that it can be utilised for research.

3.8 MEASUREMENT OF THE VARIABLES

The experts will collect and analyse data to establish the statistical inference test, allowing them to evaluate all of the scale's variables. This online survey employs nominal, interval (Likert-scale), and ratio axes for its findings. Section A of the survey gathered demographic information about the respondents; Section B focused on the dependent variable; and Section C concentrated on the independent factors.

3.8.1 NOMINAL SCALE

With a nominal scale, numbers are solely used to distinguish or classify things, making it appropriate for usage with qualitative factors. This is the simplest and cheapest kind of measuring there is. Answers on a nominal scale are labelled or categorised. Section A questionnaires were developed to use the nominal scale to compile a detailed profile of each responder. Nominal survey scales classify respondents according to gender, age, school, semester, and academic year.

3.8.2 INTERVAL SCALE

The quantitative field uses a particular measurement variable called an interval variable, which may take on values only within a predetermined range. It represents the second data order and a nominal variable subgroup. The elements on this measure are ordered from least confident to most pleased. If you want to compare how much of a particular trait two different people have, an interval scale is a way to go (as opposed to a nominal scale). The Likert scale was notably prevalent in this study's usage of rating instruments. The Likert scale measures the degree to which respondents agree or disagree with a set of statements (with 5 being the most enthusiastic response). Thus, each item in this survey's section B was scored using a Likert scale.

3.8.3 RATIO SCALE

A ratio scale is a measurement with differences between the size and true zero. A zero on a ratio scale indicates that the variable can still measure numbers, even the number 0. It aids in understanding the intervals, values, valid zero properties, and final order while computing ratios. The ratio scale is the most informative. Therefore, researchers use this scale to find out something that is a meaningful measurement point whereby the question on the questionnaire can be accurate by using this scale because of its focus on a specific numerical score. Questionnaires designed for the section C question use the ratio scale to get the frequency students to buy gold as their investment, how much the weight of gold is, and also to measure the CGPA of students UMK. These were measured on a ratio scale based on the questionnaires distributed to respondents.

3.9 PROCEDURE FOR DATA ANALYSIS

In this research, the Statistical Package for the Social Sciences (SPSS) will be used to analyze all sorts of data and run statistical tests. In other words, it is used to comprehend the research findings. The pros of using Statistical Package for the Social Sciences (SPSS) are the data tables can be displayed readily and quickly because information about each measurement is contained in a single

row. It can also handle large amounts of data, and the researcher can import the data from other sources when organized as a database. This method analyzes, personalizes, and generates distinct patterns between different data variables. This study used four analysis types: reliability analysis, descriptive analysis, Pearson's correlation, and multiple linear regressions.

3.9.1 RELIABILITY ANALYSIS

Reliability is a measure of a study's stability, accuracy, or consistency of test scores. It helps interpret statistical results and refers to the probability of obtaining the same effect with different samples. The researcher can also consider the ability of a test or research findings to be repeated. The result should be the same when the same method is applied to the same model under the same conditions. While reliability is essential, more is needed. A test must be valid to be reliable.

3.9.2 DESCRIPTIVE ANALYSIS

A population's characteristics are outlined in descriptive studies. Data is gathered to address a wide range of "who," "when," and "how" queries regarding a specified set of people. Data will be analyzed using descriptive statistics, which include measures of central tendency (MCT) like mean, mode, and median, as well as other descriptive measures of quantity and distribution. Therefore, it was helpful in the survey's Section A, which is relevant to research to describe themselves.

3.9.3 PEARSON'S CORRELATION

Pearson's correlation coefficient assesses the strength of a linear link between two variables. Typically, correlation analysis starts with a scatter diagram or other graphical depiction of the connection between data pairs. The correlation coefficient values vary from -1 to +1, with -1 representing an entirely negative linear correlation, 0 meaning no relationship, and +1 representing a total positive correlation. Positive correlation coefficient values suggest that one variable tends to rise or fall in tandem with another. Negative correlation coefficient values imply an association between

a rise in one variable and a reduction in another and vice versa. Values of the correlation coefficient around zero suggest a weak linear association between two variables, while values near -1 or +1 indicate a strong linear relationship.

3.9.4 MULTIPLE LINEAR REGRESSIONS

Multiple linear regression is a statistical technique for determining the result of a dependent variable by using two or more independent variables. Because there are numerous independent variables in our research, namely perceived usefulness, perceived ease of use, knowledge, and funds, we use multiple linear regressions to examine the components. Consequently, several linear regressions will be utilized to forecast the factors impacting UMK Pengkalan Chepa undergraduates' propensity to engage in shariah-compliant gold savings.

3.10 SUMMARY

In conclusion, the method used in our study has been made more transparent and given out in this chapter. We'll talk about how to plan a study, how to gather data from participants, how to choose a representative sample, how to conduct a random sample, how to create a research instrument, how to measure variables, and how to analyse results. The fourth chapter will focus on analyzing and discussing this discovery in depth.

CHAPTER 4

DATA ANALYSIS AND FINDINGS

UMK
Pengkalan
Chepa

4.1 INTRODUCTION

This chapter is an analysis created utilizing processes and data from earlier chapters. The Statistical Package for Social Sciences was the analysis tool used by the researcher in this chapter (SPSS). The data will be entered into the Statistical Package for Social Sciences (SPSS) to acquire overall analysis findings. Cronbach's Alpha was utilized in this chapter to assess reliability analysis. The preliminary study is the outcome of only 30 respondents' data. This preliminary is the initial step at the start of the project that assesses whether or not this notion is viable. Descriptive analysis was used to analyze the respondent's demographic profile data. Multiple Linear Regression predicts the factors influencing intention on investment in shariah compliance gold saving. And the last one is the Pearson correlation, which measures the significant relationship between perceived usefulness, perceived ease of use, knowledge, and financial condition to invest in shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa.

4.2 PRELIMINARY ANALYSIS

Preliminary analysis is a process that ensures the clarity of each instruction, question, and scale item. A measuring survey was created to guarantee that each responder understood the questionnaire items and could reply accurately. As a result, this pilot test was utilized to identify any questions or objects that would hurt the sensibilities of potential responders, as well as anything that might go wrong throughout the data-gathering process. As a result, the questionnaire was distributed to 30 people first. This analysis will be completed after just 30 respondents have completed the questionnaire.

Table 4.1: Reliability Coefficient Alpha from Overall Reliability (Pilot Test)

VARIABLES	NO OF ITEM	CRONBACH'S ALPHA	INTERNAL CONSISTENCY
Intention On Investment in Shariah Compliance Gold Saving	5	0.841	Good
Perceived Usefulness	5	0.848	Good
Perceived Ease of Use	5	0.968	Excellent
Knowledge	5	0.912	Excellent
Financial Condition	5	0.743	Acceptable
Overall Variables	25	0.956	Excellent

Table 4.1 depicts the overall consistency of the dependent and independent variables (pilot test). The researcher can conclude from the data above that Cronbach's Alpha reliability is as high as 0.956. According to Cronbach's alpha coefficient rule of thumb, the obtained dependability is excellent. This investigation's outcomes are outstanding, acceptable, and dependable. Table 4.1 also displays the reliability of the researcher's pilot test analysis for dependent factors and independent variables as a result of 30 questionnaires from the obtained data. This study's independent variables are perceived usefulness, perceived ease of use, knowledge, and financial condition. In that order, Cronbach's Alpha coefficient values for the independent variables are 0.848, 0.968, 0.912, and 0.743.

As a result of the pilot test analysis, all of the values in the independent variables indicate satisfactory and acceptable results. This demonstrates that the respondents comprehend the questions and that their responses are rational and appropriate. The intention on investment in shariah compliance gold saving is a dependent variable in this study. The Cronbach's Alpha coefficient for the dependent variables is 0.841, indicating that this result is satisfactory, acceptable, and reliable. Because

the Cronbach's Alpha score for both dependent and independent variables exceeds 0.7, the questionnaire created by this researcher is dependable, and the researcher can continue with this study. Furthermore, it demonstrates that this questionnaire is highly accepted, and the dependability has shown that the respondents comprehend each question well, making it easier for them to give rational and positive answers.

4.3 DEMOGRAPHIC PROFILE OF RESPONDENTS

Table 4.2: Respondents Demographic Profile

Respondents Profile	Classification	Frequency N = 361	PERCENTAGE (%)
Gender	Male	154	42.7
	Female	207	57.3
Age	19-20 years	111	30.7
	21-22 years	115	31.9
	23-34 years	119	33.0
	25 years and above	16	4.4
Faculty	FHPK	116	32.1
	FKP	214	59.3
	FPV	31	8.6
Course	FPV	23	6.4
	SAA	8	2.2

	SAB	115	31.9
	SAE	13	3.6
	SAH	21	5.8
	SAK	34	9.4
	SAL	37	10.2
	SAP	50	13.9
	SAR	23	6.4
	SAW	37	10.2
Year	Year 1	116	32.1
	Year 2	45	12.5
	Year 3	67	18.6
	Year 4	133	36.8
Scholarship or Loan Recipients	Loan	233	64.5
	Scholarship	59	16.3
	Others	69	19.1
Year start investing in gold saving	2014-2015	10	2.8
	2016-2017	27	7.5
	2018-2019	50	13.9
	2020-2021	121	33.5
	Others	153	42.4

The contextual profile of 361 respondents has been collected in this research. Table 4.2 consists of gender, age, faculty, course, Year, scholarship or loan, and Year started investing in the gold-saving respondents. There were 42.7% of male respondents with 154 students, and over 57.3% were 207 female students involved in this questionnaire. The per cent that students who started to invest at the age of 19-20 years were 30.7% (N=111), 31.9% (N=115) at the age of 21-22 years, 33.0% (N=119) at the age of 23-22 years and 4.4% (N=16) at the age of 25 years and above.

The majority percentage of faculty respondents is FKP faculty with 59.3% (N=214), where 31.9% (N=115) respondents are from SAB courses, 10.2% (N=37) are from SAL, and 6.4% (N=23) from SAR courses, respectively, 9.4% (N=34) are from SAK, and the rest of 3.6% (N=13) are from SAE courses. At the same time, the minority is 8.6% (N=31) from FPV faculty, which is also from FPV courses. Meanwhile, the remaining 32.1% (N=116) are from FHPK faculty, while the highest 13.9% (N=50) are from SAP courses, the lowest is 5.8% (N=21) from SAH, and the rest, 10.2% (N=37) are from SAW courses. A significant percentage of this research is from fourth-year students, with 36.8% (N=133) respondents, while the minor 12.5% (N=45) are from second-year students. Lastly, an average percentage of a-year respondents are first-year students, with 32.1% (N=116) and 18.6% (N=67) being third-year students.

From the 361 respondents collected, 64.5% (N=233) stated they were getting a loan to finance their living while at university. Only 16.3% (N=59) respondents were getting a scholarship, and the rest, 19.1% (N=69) from other supports. Lastly, respondents stated that when they started investing in gold savings, the highest percentage, with 42.4% (N=153), were investing in other years. While the lowest rate of the data respondents is since 2014 – 2015, with 2.8% (N=10) and the rest 7.5% (N=27) since 2016 -2017, 13.9% (N=50) since 2018-2019, and 33.5% (N=121) since 2020-2021 started investing in gold saving.

4.4 DESCRIPTIVE ANALYSIS

In this research, there were four variables consisting of one dependent variable (Intention on Investment in Shariah Compliance Gold Saving) and four independent variables (Perceived Usefulness, Perceived Ease of Use, Knowledge, and Financial Condition). The researcher analyzed the mean for each variable.

4.4.1 OVERALL MEAN SCORE FOR VARIABLES

Overall mean score and standard deviation of variables and sub variables were designed based on a 5-point Likert scale (1=strongly disagree to 5=strongly agree).

Table 4.3: The overall Mean Score on Each Variable and Dimension

Part	Dimension	Mean	Std.Deviation (SD)	N
B	Dependent Variable			
	Intention on Investment in Shariah Compliance Gold Saving	4.0981	0.79946	361
C	Independent Variables			
	I) Perceived Usefulness	3.9965	0.82232	361
	II) Perceived Ease of Use	3.9357	0.77048	361
	III) Knowledge	4.2720	0.65804	361
	IV) Financial Condition	3.8427	0.73580	361

Table 4.3 showed that dependent variables verified a high mean score (M=4.0981, SD=0.79946). Besides, all together, the four independent variables also scored strongly satisfied mean score where the Perceived Usefulness score was 3.9965 (SD=0.82232), the Perceived Ease of Use

score was 3.9357 (SD=0.77048), the Knowledge score was 4.2720 (SD=0.65804), and Financial Condition score 3.8427 (SD=0.73580).

4.4.2 DESCRIPTIVE ANALYSIS FOR INDEPENDENT VARIABLES

Table 4.4: Descriptive Analysis of Perceived Usefulness Factor

No	Perceived Usefulness	Mean	SD	N
1	Student would be difficult to buy a gold without digital gold.	3.88	1.008	361
2	Using digital gold improves security, stored safely and insured.	4.08	0.920	361
3	How often do you spend in term of buying gold using digital gold?	3.51	1.193	361
4	Using digital gold save me time	4.07	0.921	361
5	Using digital gold makes it easier to buy a gold	4.14	0.910	361

Based on Table 4.4, the descriptive analysis of the Perceived Usefulness factor consists of five questions. It shows that the mean of respondents' responses on the Perceived Usefulness factor varies according to the Five-Point Likert scale, ranging from 3.51 to 4.14. The average norm for the Perceived Usefulness factor from Table 4.4 was 3.9965. To elaborate, the mean for question 1, where the respondents would be challenged to buy a bar of gold without digital gold, was 3.88(SD=1.008). The norm of question 2, where the respondents have ensured that using digital gold improves security, is stored safely and insured, was 4.08(SD=0.920). Next, the mean of question 3, which was how often the respondents spent buying gold using digital gold, was 3.51(SD=1.193). The norm for question 4, where the respondents used digital gold to save me time, was 4.07(SD=0.921). Lastly, the mean for

question 5, where the highest mean, the respondents using digital gold makes it easier to buy a bar of gold, was 4.14(SD=0.910).

Table 4.5: Descriptive Analysis of Perceived Ease of Use Factor

No	Perceived Ease of Use	Mean	SD	N
1	My interaction with digital gold would be clearer and more understandable.	3.99	0.956	361
2	Learning to operate digital gold would be easy for me.	4.02	0.913	361
3	It would be easy for me to become skilled at using digital gold.	3.97	0.905	361
4	I would find digital gold is easy to use.	4.00	0.956	361
5	Using digital gold does not require a lot of mental effort.	4.01	0.890	361

Based on Table 4.5, the descriptive analysis of Perceived Ease of Use factors consists of five questions. It shows the mean of respondents' responses on the Perceived Ease of Use factor varies according to the Five-Point Likert scale range from 3.97 to 4.02. The average norm for the Perceived Ease of Use factor from Table 4.5 was 3.9357. To elaborate, the mean for question 1, where the respondent's interaction with digital gold would be more transparent and more understandable, was 3.99(SD=0.956). Next, the highest mean of question 2, where respondents learning to operate digital gold, was 4.02(SD=0.913). Then, the norm of question 3, that it will be easy for the respondent to become skilled at using digital gold, was 3.97(SD=0.905). The mean for question 4, where respondents find digital gold is easy to use, was 4.00(SD=0.956). Lastly, the norm for question 5, where digital gold does not require much mental effort, was 4.01(SD=0.890).

Table 4.6: Descriptive Analysis of Knowledge Factor

No	Knowledge	Mean	SD	N
1	The return from investing in gold is high.	4.21	0.867	361
2	Gold investment is a long -term savings mechanism.	4.35	0.840	361
3	Physical gold consists of gold bars, gold coins, and jewelry.	4.37	0.768	361
4	Make a study of the ins and outs of investing in gold	4.14	0.894	361
5	There are various gold brands available in the market such as Kijang Dinar, Public Gold Dinar, Rabbani Dinar, Hana Dinar, etc.	4.29	0.792	361

Based on Table 4.6, the descriptive analysis of knowledge factors consists of five questions. It shows that the mean of respondents' responses on the knowledge factor varies according to the Five-Point Likert scale, ranging from 4.14 to 4.37. The average norm for the knowledge factor from Table 4.6 was 4.2720. To elaborate, the norm of question 1, where the respondents knew the return from investing in gold was high, was 4.21(SD=0.867). Then, the mean of question 2, where respondents knew gold investment is a long-term savings mechanism, was 4.35(SD=0.840). Next, the norm of question 3, where respondents knew physical gold consisted of gold bars, gold coins, and jewellery, was 4.37(SD=0.768). The mean for question 4, where the respondents studied the ins and outs of investing in gold, was 4.14(SD=0.894). Lastly, the norm for question 5, where the respondents knew various gold brands available such as Kijang Dinar, Public Gold Dinar, Rabbani Dinar, Hana Dinar, Etc, was 4.29 (SD=0.792).

Table 4.7: Descriptive Analysis of Financial Condition Factor

No	Financial Condition	Mean	SD	N
1	I often have financial problem.	3.88	1.059	361
2	I could handle a major unexpected expense.	3.83	0.976	361
3	I am securing my financial future.	3.93	0.943	361
4	I have money left over at the end of month.	3.93	0.993	361
5	I would rather keep money in the bank than investing in gold investments.	3.64	1.177	361

Based on Table 4.7, descriptive analysis of the financial condition factor consists of five questions. It shows that the mean of respondents' responses on the financial condition factor varies according to the Five-Point Likert scale, ranging from 3.64 to 3.93. The average norm for the financial condition factor from Table 4.7 was 3.8427. To elaborate, the mean for question 1, where the respondents often have a financial problem, was 3.88(SD=1.059). The norm of question 2, where the respondents could handle a significant unexpected expense, was 3.83(SD=0.976). Next, the highest mean was for questions 3 and 4, where respondents secured their financial future, which was 3.93(SD=0.943), and for question 4, where the respondent always had money left over at the end of the month was 3.93, too (SD=0.993). Lastly, the mean for question 5, where the respondent keeps money in the bank rather than investing in gold investments, was 3.64(SD=1.177).

4.4.3 DESCRIPTIVE ANALYSIS FOR DEPENDENT VARIABLES

Table 4.8: Descriptive Analysis of Intention on Investment in Shariah Compliance Gold Saving.

No	Intention on Investment in Shariah Compliance Gold Saving	Mean	SD	N
1	I have invested several times in gold saving based on shariah compliance.	3.69	1.266	361
2	I am more likely to invest in gold saving rather than to buy useless things when having money.	4.05	1.054	361
3	I always recommend to others to do investment in gold saving based on shariah compliance.	4.04	1.013	361
4	I will choose a trusted investor to invest in gold saving.	4.37	0.869	361
5	Using investments such as gold savings is very useful for the future.	4.34	0.868	361

Table 4.8 shows the descriptive analysis of the Intention on Investment in Shariah Compliance Gold Saving factor that also consists of five questions. It shows that the mean of respondents' responses on the intention of cashless financial transaction factors varies according to the Five-Point Likert scale. The average norm for the cashless financial transaction factor intention was 4.0981 in Table 4.8. To elaborate, the mean for question 1, where the respondents have invested several times in gold savings based on shariah compliance, was 3.69(SD=1.266). Next, the standard for question 2, where the respondents were more likely to invest in gold savings rather than to buy useless things when having money, was 4.05(SD=1.054). Then, the mean for question 3 was 4.04(SD=1.013), where the respondents always recommend to others to invest in gold savings based on shariah compliance. The norm for question 4, where the respondents will choose the trusted investor to invest in gold

savings, was 4.37(SD=0.869). Lastly, the mean for question 5, where the respondents said using investments such as gold savings is very useful for the future, was 4.34(SD=0.868).

4.5 VALIDITY AND REABILITY TEST

4.5.1 VALIDITY TEST

Validity is the degree to which a quantitative study accurately measures a notion. There are several types of validity, such as Content Validity, Face validity, Criterion-related validity, Concurrent validity, Predictive validity, Construct validity, Convergent validity, and Discriminant Validity. Therefore, we use validity to measure variable is correct or not. Suppose a Pearson correlation is more than the correlation table with 0.254, so the test is valid. Furthermore, we can look at the significance value (sig. 2-tailed) if the significance value is less than 0.05, so the test is accurate.

Table 4.9: Correlation table in SPSS

Dependent Variable		Total
1. I have invested several times in gold saving based on shariah compliance	Pearson Correlation	0.661
	Sig (2 tailed)	0.000
	N	361

Independent Variable		Total
1. Student would be difficult to buy a gold without digital gold	Pearson Correlation	0.587
	Sig (2 tailed)	0.000
	N	361

Based on the Correlation table in SPSS, the researcher can conclude that the overall validity test is valid. If we look at Dependent Variable questions, I have invested several times in gold savings

based on shariah compliance. Therefore, the Pearson Correlation for that question is 0.661, which is more than 0.254. The significance value (sig. 2-tailed) also is less than 0.05. Therefore, the test is valid.

Another example of an Independent Variable is students would only be able to buy gold with digital gold. Therefore, the Pearson Correlation for that question is 0.587, which is more than 0.254. The significance value (sig. 2-tailed) also is less than 0.05. Therefore, the test is valid.

The reliability coefficient represented the degree of disagreement between the data and the results of the research. It was determined that the dataset was reliable and internally consistent thanks to an application of Cronbach's Alpha. The table below shows the Rules of thumb for Cronbach's Alpha Coefficient Range by George and Mallery (2016).

Table 4.10 show the range of the alpha coefficient for reliability analysis. According to George and Mallery (2016), a value of 0.4 or less was deemed unacceptable, whereas a value of 0.9 or higher was considered an exceptionally reliable result. The closer the value to 1 influenced, the more elevated the internal consistency reliability of the item.

Table 4.10: Rules of thumb of Cronbach's Alpha Coefficient Range

Cronbach's Alpha Range	Level of Reliability
$\alpha > 0.9$	Excellent
$\alpha > 0.8$	Good
$\alpha > 0.7$	Acceptable
$\alpha > 0.6$	Questionable
$\alpha > 0.5$	Poor
$\alpha > 0.4$	Unacceptable

Source: Adopted from George & Mallery (2016)

4.5.2 ACTUAL RELIABILITY TEST

Following the results of the reliability test performed on the pilot test, the subsequent stage was to do the reliability test on the survey itself. When looking at the reliability of the table, one can determine that all four independent variables of intention to invest in shariah compliance gold savings were satisfied since the coefficient criteria were between 0.7 and 0.9. This can be determined by looking at the table. A remarkable coefficient value of 0.832 was found for the alpha coefficient, which measures how valuable something is thought to be. The assessment reveals favourable coefficient values for perceived ease of use, knowledge, and financial status. Specifically, these values are 0.932, 0.849, and 0.757, correspondingly. Furthermore, intention on investment in shariah compliance gold savings gained 0.839, which can be measured as a good coefficient value.

SECTION C

Table 4.11: Reliability Coefficient for each Section of Questionnaire.

VARIABLES	NO OF ITEM	CRONBACH'S ALPHA	Internal Consistency
Perceived Usefulness	5	0.832	Good
Perceived Ease of Use	5	0.932	Excellent
Knowledge	5	0.949	Excellent
Financial Condition	5	0.757	Acceptable
Total Variables	25	0.931	Excellent

No of respondents (N) = 361

4.6 NORMALITY TEST

In this investigation, the normality test was used to establish whether or not the sample in question followed the expected distribution pattern. If the data followed a normal distribution, the hypotheses might be determined by applying Pearson's Correlation in this investigation. If the data did not follow a normal distribution, this investigation would have used Spearman's Correlation to calculate the possibilities.

Table 4.12: Result of Normality Test

Variable	Skewness	Kurtosis	Result
Intention on investment in shariah compliance gold saving	0.536	1.038	Normal distributed
Perceived usefulness	0.913	2.000	Normal distributed
Perceived ease of use	0.441	0.858	Normal distributed
Knowledge	0.597	1.154	Normal distributed
Financial Condition	0.414	0.809	Normal distributed

Bryne (2010) data is generally distributed if skewness is between -2 and +2 and kurtosis is between -7 and +7. Based on table 4.12, the information was generally distributed because skewness was between -2 and +2, and kurtosis was between 1 and 2. Since the data was normally distributed, this study would use Pearson's Correlation Coefficient to test the hypothesis between perceived utility, perceived ease of use, knowledge, and financial condition with the intention to invest in shariah-compliant gold savings.

4.6.1 PEARSON CORRELATION

Pearson correlation is one of the correlation measures used to assess the linear nature of a relationship between two variables. The researchers used Pearson Correlation Coefficients to determine the significance of the relationship between the dependent variable (Intention on investment in shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa) and the independent variables (Perceived usefulness, Perceived ease of use, Knowledge, Financial condition).

Table 4.13 depicted the magnitude relationship of Pearson Correlation value, whereas table 4.14 displayed Pearson's Correlation Coefficient results, which were used to determine the hypotheses.

Table 4.13: Magnitude Relationship of Pearson Correlation Value

Pearson Correlation Value, r	Magnitude Relationship
0.01-0.09	Negligible
0.10-0.29	Low
0.30-0.49	Moderate
0.50-0.69	Substantial
0.70-0.90	High
1.0	Perfect

Table 4.14: The Pearson Correlation Result

		Correlations				
		Intention on investment in shariah compliance gold savings	Perceived usefulness	Perceived ease of use	Knowledge	Financial condition
Intention on investment in shariah compliance gold savings	Pearson Correlation	1	.549**	.561**	.540**	.439**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	361	361	361	361	361
Perceived usefulness	Pearson Correlation	.549**	1	.757**	.599**	.535**
	Sig. (2-tailed)	.000		.000	.000	.000
	N	361	361	361	361	361
Perceived ease of use	Pearson Correlation	.561**	.757**	1	.567**	.556**
	Sig. (2-tailed)	.000	.000		.000	.000

	Sig. (2-tailed)	.000	.000		.000	.000
	N	361	361	361	361	361
Knowledge	Pearson Correlation	.540**	.599**	.567**	1	.510**
	Sig. (2-tailed)	.000	.000	.000		.000
	N	361	361	361	361	361
Financial condition	Pearson Correlation	.439**	.535**	.556**	.510**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	361	361	361	361	361

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

4.6.2 MULTIPLE LINEAR REGRESSION

This study applied multiple linear regression to predict the outcome of intention on investment in shariah compliance gold saving based on the independent variables of perceived usefulness, perceived ease of use, knowledge, and financial condition.

Table 4.15: Model Summary

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	Change Statistics			
						F Change	df1	df2	Sig. F Change
1	.636 ^a	.404	.398	.62049	.404	60.406	4	356	.000

a. Predictors: (Constant), Financial condition, Knowledge, Perceived ease of use, Perceived usefulness

Table 4.15 explains the strength of the correlation between the model and the intention to invest in shariah-compliant gold savings. R indicates a multiple correlation coefficient of 0.636, where a high value means a strong relationship between variables. R Square demonstrates that 40.4% of the change in investment in shariah compliance gold savings can be explained by the differences in perceived

usefulness, perceived ease of use, knowledge, and financial condition. The remaining 59.6% indicates no explanation between shariah-compliant gold investment and perceived usefulness, perceived ease of use, knowledge, and financial condition.

Table 4.16: ANOVA

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	93.027	4	23.257	60.406	.000 ^b
	Residual	137.062	356	.385		
	Total	230.089	360			

a. Dependent Variable: Intention on investment in shariah compliance gold savings

b. Predictors: (Constant), Financial condition, Knowledge, Perceived ease of use, Perceived usefulness

The value of F is 60.406, and the p-value of 0.000 indicates significance below the alpha level of 0.05. This means a statistically significant difference exists between the dependent and independent variables. Therefore, perceived usefulness, perceived ease of use, knowledge, and financial condition accurately predict the percentage of UMK City Campus students who intend to invest in shariah-compliant gold savings.

Table 4.17: Coefficient

Model		Coefficients ^a						
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	.763	.229		3.332	.001	.313	1.213
	Perceived ease of use	.251	.068	.241	3.667	.000	.116	.385
	Perceived usefulness	.160	.065	.165	2.479	.014	.033	.288
	Knowledge	.319	.065	.263	4.877	.000	.190	.448
	Financial condition	.090	.056	.083	1.598	.111	-.021	.201

a. Dependent Variable: Intention on investment in shariah compliance gold savings

From table 4.17 above, the result shows that the P-value of perceived ease of use and knowledge is 0.000, which is the value is less than α (0.05). It indicates that perceived ease of use and knowledge influence investment in shariah compliance gold savings. In contrast, the P-values of perceived usefulness and financial condition are 0.014 and 0.111, respectively. It is explained that these variables are not significant factors towards the investment in shariah compliance gold saving because these variables are more effective than the P-value (0.05).

4.7 HYPHOTESIS TESTING

4.7.1 RELATIONSHIP BETWEEN PERCEIVED USEFULNESS AND INTENTION ON INVESTMENT IN SHARIAH COMPLIANCE GOLD SAVING

Table 4.18
Correlations

		Perceived usefulness	Intention on investment in shariah compliance gold savings
Perceived usefulness	Pearson Correlation	1	.549**
	Sig. (2-tailed)		.000
	N	361	361
Intention on investment in shariah compliance gold savings	Pearson Correlation	.549**	1
	Sig. (2-tailed)	.000	
	N	361	361

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

H0: There is no relationship between perceived usefulness and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa.

H1: There is a relationship between perceived usefulness and investment Shariah compliance gold saving among undergraduate student in UMK Pengkalan Chepa.

Table 4.18 shows a significant relationship between perceived usefulness and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa because the p-value is 0.000, which is less than $\alpha=0.05$. Meanwhile, there is an average relationship between perceived usefulness and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa in Pearson Correlation Coefficient because the value is 0.549. Hence, the H1 is accepted.

4.7.2 RELATIONSHIP BETWEEN PERCEIVED EASE OF USE AND INTENTION ON INVESTMENT IN SHARIAH COMPLIANCE GOLD SAVING

Table 4.19

Correlations

		Perceived ease of use	Intention on investment in shariah compliance gold savings
Perceived ease of use	Pearson Correlation	1	.561**
	Sig. (2-tailed)		.000
	N	361	361
Intention on investment in shariah compliance gold savings	Pearson Correlation	.561**	1
	Sig. (2-tailed)	.000	
	N	361	361

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

H0: There is no relationship between perceived ease of use and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa.

H2: There is a relationship between perceived ease of use and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa.

Table 4.19 shows a significant relationship between perceived ease of use and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa because the p-value is 0.0000, which is less than $\alpha=0.05$. Meanwhile, the Pearson Correlation Coefficient value is 0.561, which is explained that there is an average relationship between perceived ease of use and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa. Therefore, the H2 is accepted.

4.7.3 RELATIONSHIP BETWEEN KNOWLEDGE AND INTENTION ON INVESTMENT IN SHARIAH COMPLIANCE GOLD SAVING

Table 4.20

Correlations

		Knowledge	Intention on investment in shariah compliance gold savings
Knowledge	Pearson Correlation	1	.540**
	Sig. (2-tailed)		.000
	N	361	361
Intention on investment in shariah compliance gold savings	Pearson Correlation	.540**	1
	Sig. (2-tailed)	.000	
	N	361	361

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

H0: There is no relationship between knowledge and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa.

H3: There is a relationship between knowledge and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa.

Table 4.20 shows a positive relationship between knowledge and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa because the p-value is 0.000, which is less than $\alpha=0.05$. Meanwhile, there is an average relationship between knowledge and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa because the value is 0.540. Hence, the H3 is accepted.

4.7.4 RELATIONSHIP BETWEEN FINANCIAL CONDITION AND INTENTION ON INVESTMENT IN SHARIAH COMPLIANCE GOLD SAVING

Table 4.21

Correlations

		Financial condition	Intention on investment in shariah compliance gold savings
Financial condition	Pearson Correlation	1	.439**
	Sig. (2-tailed)		.000
	N	361	361
Intention on investment in shariah compliance gold savings	Pearson Correlation	.439**	1
	Sig. (2-tailed)	.000	
	N	361	361

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

H0: There is no relationship between financial condition and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa.

H4: There is a relationship between financial condition and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa.

Table 4.21 shows a significant relationship between financial condition and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa because the p-value

is 0.000, less than $\alpha=0.05$. Meanwhile, the Pearson Correlation Coefficient value is 0.439, explaining that there is an average relationship between financial condition and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa. Therefore, the H4 is accepted.

4.7.5 FACTORS INFLUENCE BETWEEN PERCEIVED USEFULNESS, PERCEIVED EASE OF USE, KNOWLEDGE AND FINANCIAL CONDITION WITH THE INTENTION ON INVESTMENT IN SHARIAH COMPLIANCE GOLD SAVING

Table 4.22

Coefficients^a

Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Coefficients Beta		
1	(Constant)	.763	.229		3.332	.001
	Perceived usefulness	.160	.065	.165	2.479	.014
	Perceived ease of use	.251	.068	.241	3.667	.000
	Knowledge	.319	.065	.263	4.877	.000
	Financial condition	.090	.056	.083	1.598	.111

a. Dependent Variable: Intention on investment in shariah compliance gold savings

H0: Perceived usefulness, perceived ease of use, knowledge and financial condition are not a factor influencing intention on investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa.

H1: Perceived usefulness, perceived ease of use, knowledge and financial condition are factor influencing intention on investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa.

Table 4.22 it is showed that there is a connection between all of the independent variables and the dependent variable, and all of the directions are positive. First, there is a significant influence between perceived usefulness and investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa because the p-value of coefficient multiple linear regression is 0.014, which is less than $\alpha=0.05$. It also has a weak relationship between perceived usefulness and investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa because the value is 0.160. Besides, there is a significant relationship between perceived ease of use and investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa because the p-value of coefficient multiple linear regressions is 0.000, which is less than $\alpha=0.05$. There is also a weak relationship between perceived ease of use and investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa because the value is 0.251.

Furthermore, the table also showed a significant influence between knowledge and investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa because the p-value of coefficient multiple linear regression is 0.000, which is less than $\alpha=0.05$. It also has a weak relationship between knowledge and investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa because the value is 0.319. However, there is no significant influence between financial condition and investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa because the p-value of coefficient multiple linear regression is 0.111, which is more than $\alpha=0.05$. Still, it has a weak relationship between financial

condition and investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa because the value is 0.090.

Based on the table, the perceived usefulness, perceived ease of use and knowledge influence intention on investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa because the p-value is less than 0.05. Meanwhile, the financial condition is not a factor influencing the intention on investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa because the p-value is more significant than 0.05.

4.8 CONCLUSION

In chapter 4, the SPSS software was used for all tests in this study to obtain the results or findings of the data analysis. The gathered information is used for descriptive analysis, reliability test, Pearson's Correlation and multiple linear regression analysis to establish the relationship between the independent and dependent variables and to pinpoint the factor influencing intention on investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa. In Chapter 5, the findings of the research or result regarding the relationship between the independent variable and dependent variables, as well as the factor influencing intention on investment in Shariah, will go into more detail and be further clarified to explain.

CHAPTER 5

DISCUSSION AND CONCLUSION

5.1 INTRODUCTION

In this chapter, the researcher will elaborate on the study results obtained from the Pearson correlation coefficient and the multiple linear regression analysis in a more understandable manner. Both coefficients are detailed in chapter 4, which can be accessed here. Based on the problems encountered throughout the research and its history, a synopsis of the investigation's findings has been compiled and can be found in chapter 2. The researcher has also discussed their assumptions concerning the testing of the hypothesis. Through the use of this hypothesis test, a determination will be made regarding whether or not to continue with this study. In this chapter, the researcher will also discuss the conclusions drawn from the objectives following the study's objectives, which were presented in the previous chapter.

5.2 KEY FINDINGS

The relationship between the perception of usefulness, ease of use, knowledge, and financial conditions among undergraduate students at the University Malaysia Kelantan Pengkalan Chepa still needs to be clarified. It will be investigated further in this research. The main objective of this study is to identify the relationship between the perception of usefulness, the perception of ease of use, knowledge, and financial conditions. Based on the findings in chapter 4, the researchers have concluded that investment intentions in shariah-compliant gold storage among undergraduate students at UMK Pengkalan Chepa are influenced by perceived usefulness, perceived ease of use, knowledge, and financial condition. Table 5.1 summarizes the findings about identifying the relationship between perceived usefulness, perceived ease of use, knowledge, and financial condition to the factors influencing the intention to invest in sharia-compliant gold savings among undergraduate students at

UMK Pengkalan Chepa. The findings are presented concerning identifying the relationship between perceived usefulness, perceived ease of use, knowledge, and financial condition to the factors influencing the intention to invest.

Table 5.1: Findings of the Result

Hypotheses	Result	Findings of data analysis
H1: There is a significant relationship between perceived usefulness and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa	$r = 0.549^{**}$ $p = 0.000$ Substantial	H1 is accepted
H2: There is a significant relationship between perceived ease of use and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa	$r = 0.561^{**}$ $p = 0.000$ Substantial	H2 is accepted
H3: There is relationship between knowledge and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa	$r = 0.540^{**}$ $p = 0.000$ Substantial	H3 is accepted
H4: There is a significant relationship financial condition and investment Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa	$r = 0.439^{**}$ $p = 0.000$ Moderate	H4 is accepted
H5: There is a significant influence between perceived usefulness, perceived ease of use and knowledge	Perceived usefulness = 0.014 Perceived ease of use = 0.000 Knowledge = 0.000	H5 is not accepted

with intention on investment in Financial Condition = 0.111

Shariah compliance gold saving while there is no significant influence between financial condition and investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa

EKRP

5.3 DISCUSSION

5.3.1 PERCEIVED USEFULNESS

From table 5.1, the Pearson Correlation Coefficient for the perceived usefulness showed that the p-value is 0.549, which is more than the alpha value = 0.05. Table 5.1 also showed that value of 0.014 p-values from the coefficient of multiple linear regression. The results indicate a significant or positive relationship between perceived usefulness and the factor influencing intention on investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa.

Based on the research conducted, perceived usefulness has often been used. According to (Rogers, 2011) in their study, this should be simple to use and assist people in solving difficulties, meeting their requirements, and achieving their objectives. This factor also supports a technology system that can help alternate payment to the tangible and intangible setting of gold dinar coins, markets and others. (Hongyao, 2013) also mentioned in their study that the perceived usefulness of an information system would influence their intention to utilize particular technology. Perceived usefulness makes the user feels there is a favorable use-performance connection. Thus, this research matches the previous study. The researchers assume that undergraduate students of UMK Pengkalan Chepa were fine with the perceived usefulness issues because it is the technical support approved by e-commerce. Hence, they focus more on other factors than perceived usefulness factors.

5.3.2 PERCEIVED EASE OF USE

From the table findings of result 5.1, the Pearson Correlation Coefficient of the perceived ease of use factor has shown that the p-value of that factor is 0.561 which is more than the alpha value= of 0.05. Meanwhile, the p-value in the table coefficient of multiple linear regressions is 0.000, less than 0.05. It is proved that there is a significant or positive relationship between independent and dependent variables because the research rejects the null hypothesis. Additionally, it has been demonstrated that perceived ease of use influences the intention on investment in Shariah compliance gold saving among undergraduate students in UMK Pengkalan Chepa.

Perceived ease of use is one of the crucial components in the proposed model and more use of sustainability. According to (Strzelecki G. a., 2021), clients are more likely to stick around if they have to perform less effort and pay less to access the network. The factors influencing intention on investment in Shariah compliance gold saving is influenced by the perceived ease of use factor in determining if a consumer wants to participate in the virtual world. The researchers know how to use the gold dinar system, and this factor technology would become effective for the researchers and respondents. In addition, the researchers indicate and believe that undergraduate students of UMK Pengkalan Chepa are likely to invest in Shariah compliance gold saving because it is simple to master, manageable, easy to become skilled, transparent and understood, and gold saving. Furthermore, students tend to invest because it does not require a lot of costs, making it easier for students to pay in monthly installments.

5.3.3 KNOWLEDGE

Based on the table findings of the result 5.1, the Pearson Correlation Coefficient value for this factor showed that the p-value is 0.540 which is greater than the alpha value= 0.05. Meanwhile, the p-value in the table coefficient of multiple linear regressions is 0.000 which is less than 0.05. Hence,

there is a positive relationship between knowledge and intention on investment in Shariah compliance gold savings. Thus, it is also has been demonstrated and proven that knowledge is a factor influencing intention on investment in Shariah compliance gold savings among undergraduate students in UMK Pengkalan Chepa.

In this factor, knowledge have the highest figures compare to other factors and gold investing literacy is a significant factor that determines a person's decision to invest in gold. knowledge has a strong relationship with the dependent variable which is the intention to invest in Shariah compliant gold savings because it makes sense that knowledge is most related to gold savings investment. The findings of the previous study have shown that people with a better level financial awareness or capacity are more inclined to employ investments. According to the findings, a knowledge of investment in person plays a critical part in regaining his performance and the respondents utilized their financial guidance to seek to advise on their income and education. Indicating that their financial literacy is improving. Thus, the findings of this study complement with the previous study. Hence, the researchers observe and conclude that undergraduate students of UMK Pengkalan Chepa did not influence and did not have an impact on those in their immediate vicinity. The researchers considered that they tend to understanding of this factor before getting engaged in the real of gold investment because it will provide a wealth of information. According to 5 minutes of Gold, all of the knowledge must be known if the clients want to maintain the gold.

5.3.4 FINANCIAL CONDITION

For this factor, the Pearson Correlation Coefficient value showed that the p-value is 0.439, more significant than the alpha value= of 0.05. Meanwhile, the p-value in the table coefficient of multiple linear regressions is 0.111, greater than 0.05. Hence, there is no significant relationship between knowledge and intention on investment in Shariah compliance gold savings. Thus, it is also

proven that financial condition is not a factor influencing intention on investment in Shariah compliance gold savings among undergraduate students in UMK Pengkalan Chepa.

Based (Biju, 2014) revealed no association between investor age and gold investing attitude, and there is a relationship between investor income and gold investment. As we know, money is one of the essential elements before making an acquisition. The benefit of this element is that it can help those respondents who are experiencing the financial condition, as gold savings will increase in value over time and are more valuable than the ringgit. According to Habib Jewels General Manager Mohd Zaruddin Mahmud, when the owner needs it, they can exchange their gold investment for ringgit (Pilus, 2020). Therefore, the findings of this study also match with the past or previous studies. The researchers indicate that financial conditions did not influence the undergraduate students of UMK Pengkalan Chepa. Although some students have no other source of income than scholarships or student loans, they believe that their financial condition should not deter them from saving money in gold. As a result, they are adept at saving money to invest in gold because gold will generate a more significant return in the future.

5.4 IMPLICATIONS

This study intended to comprehend investment in shariah-compliant gold savings and the factors influencing UMK students' propensity to invest in shariah-compliant gold savings. This study has implications for students, individuals, and society at large. The current state of global challenges is a virus called Covid-19 that has infected the entire country. Due to the unpredictability of the economic climate, the depletion of crude oil, and the political environment in the world, gold investment is one of the best alternative investments for many people throughout the globe. However, gold is also a popular metal and investment asset. Many individuals feel that gold is the most stable way to generate high returns, preserve wealth, and hedge against inflation.

Apart from that, respondents believed that members of society value those who wear gold jewellery. The respondents agree with the need to consider the price of gold before making a purchase and regard gold as a safe investment. Because it is such a valuable instrument for diversification, gold can be considered a secure investment. Additionally, the correlation coefficient between the influencing and dependent variables is significant and positively associated across the entire model. However, secured investments have the highest correlation when it comes to whether or not to invest in gold that complies with shariah law. This is because the value of gold stays below a specific level, which could encourage respondents to invest in gold. One of the primary advantages of making financial investments in gold is that it is a liquid asset. Gold can easily convert into cash, whereas another investment is more complex than gold.

In addition, respondents also have the option of purchasing digital gold on various platforms as a Shariah-compliant investment in gold. The investor will no longer need to wait around in physical gold shops; therefore, they will save time. However, Shariah stipulates that a person is required to pay zakat on gold based on a percentage equal to 2.5% of the total worth of their gold holdings if they fulfil the nisab requirement of 85 grammes for the gold and also haul. This is one of the laws concerning gold in Shariah. The second principle, which is the aspect in Shariah that must be avoided (Haram), is that any form of interest (riba), uncertainty (gharar), or gambling (maysir) must be avoided in any transaction involving trade. As a result, a greater emphasis should be placed on educating students about the benefits of investing in gold that complies with sharia law, and more effort should be put into conducting the additional study.

5.5 LIMITATIONS

Several limitations have been identified in our investigation. This study focuses exclusively on students at University Malaysia Kelantan City Campus. Researchers need more time to collect

students' data and acquire data from responders quickly. In addition, respondent data was collected via Google forms for online questionnaires. The data obtained from respondents were erroneous because the respondents needed to remember to fill in one of the questions in google forms. Also, they could have been more supportive and interested in this study. Some respondents have not responded to the questionnaire, necessitating the researcher to locate other respondents to finish the questionnaire.

Other than that, the focus of this study was limited to a total of four independent factors: knowledge: knowledge, financial status, perceived ease of use, and perceived value of the information. The researchers were restricted in their abilities to study additional facets of the studies due to the nature of their research. Another limitation of this study is that the sample size is determined by using a sampling method based on convenience sampling. The researchers could not exercise control over the representations from the sample. This lack of control may lead to skewed samples, and a sample taken at random may yield a different result than the population. The information obtained from a sample taken at researchers' convenience does not reflect how a generalised population group feels about something particular. To put it another way, researchers cannot make judgements based on samples taken from the population; nevertheless, they can make judgements based on samples taken from specific people. In conclusion, the future researcher would consider employing a mixed technique approach to lessen the impact of the probable constraints of the study.

5.6 RECOMMENDATIONS FOR FUTURE RESEARCH

The authors suggested the following lines of inquiry based on their findings. To begin with, future studies may benefit from a larger sample size to place greater emphasis on the topic of investment intent in Sharia-compliant gold savings. This is because the sample exclusively consists of students from the UMK City Campus. Because it is crucial to begin fostering knowledge and understanding so that individuals can effectively manage their financial and gold planning, future

researchers should broaden the sample size by conducting a prospective study on all three campuses of University Malaysia Kelantan or among youth in Malaysia.

Additionally, the researcher provides several recommendations to enhance the study's findings. Scientists must plan to ensure they have enough time to complete their data collection at their preferred location. Allocating tasks and gathering all sample respondents within a set time frame required careful time management. Experts also advise selecting the most suitable respondent to complete the entire survey. Since the respondent will have time to read the question carefully and answer honestly, this method will yield valuable data for the researchers. The researchers can also schedule a time when the respondent is not busy with work to complete the survey. Their responses' emphasis will shift as a result. Therefore, the suggestion may need to be considered by future researchers to enhance the results of the study.

5.7 CONCLUSION OF THE STUDY

This research examines the relationship between four factors—likeliness of use, perceived ease of use, expertise, financial resources and the intention to invest in Shariah-compliant gold savings. Since the price of gold is more stable and is much sought after as a commodity with anti-inflationary characteristics, a Gold Investment Account is a valuable tool for investing in enhancing property.

Muslims can invest in a Gold Investment Account that complies with shariah law. Due to the nature of gold as an excellent investment vehicle, this sort of investment is relatively risk-free. However, there is still a lack of satisfaction in people's awareness of gold investment in society, especially among Muslims. Most individuals would instead retain their savings in a bank account and then put them into a gold investment plan.

If the bank wants to attract more customers and get more individuals to sign up for its gold investment product, it needs to make an effort to promote it. With this arrangement, the bank and its customers will benefit, as the former will have less trouble maintaining its operations, and the latter will earn more money from their savings and investment endeavors.

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APPENDIX A – QUESTIONNAIRE DRAFT



EKFP

FACTOR INFLUENCING INTENTION ON INVESTMENT IN SHARIAH COMPLIANCE GOLD SAVING AMONG UNDERGRADUATE STUDENTS IN UMK PENGKALAN CHEPA

Dear Respondent,

We are third year students of the programme Bachelor of Business Administration (Islamic Banking and Finance) with Honour (SAB), Faculty of Business and Entrepreneurship (FEB), University Malaysia Kelantan (UMK). This questionnaire was distributed as part of our final year project in order to conduct a research on factor influencing intention on investment in shariah compliance gold saving among undergraduate students in UMK Pengkalanchepa. All of the information in this questionnaire will be kept confidential and used for academic purposes only. We would like to thank you for spending your time by giving kind cooperation and fair responses.

This survey was prepared by:

ANIS ANIESYA BINTI ABDULLAH (A19A0051)

ASMAA' AQILAH BINTI AZMAN (A19A0070)

ARINA AGNIYA BINTI ANTHONY DANIAL (A19A0062)

ASRULNIZAM BIN ABDULLAH (A19A0072)

PART A/BAHAGIAN A: DEMOGRAPHIC/DEMOGRAFIK

PLEASE TICK (✓) ON THE APPROPRIATE ANSWER.

SILA TANDAKAN (✓) PADA JAWAPAN YANG SESUAI.

1. Gender / Jantina

Male / Lelaki

Female / Perempuan

2. Age/ Umur

19 - 20 Years / Tahun

21 – 22 Years / Tahun

23 – 24 Years / Tahun

25 Years and above / Tahun dan ke atas

3. Faculty / Fakulti

FKP

FHPK

FPV

4. Course / Kursus

SAB

SAL

SAR

SAK

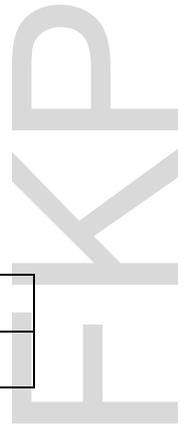
SAE

SAW

SAP

SAH

FPV



5. Year / Tahun

Year 1 / Tahun 1

Year 2 / Tahun 2

Year 3 / Tahun 3

Year 4 / Tahun 4

6. Are you a scholarship or loan recipient?

Adakah anda penerima biasiswa atau pinjaman?

Scholarship / Biasiswa

Loan / Pinjaman

State / Nyatakan: _____

7. When did you start investing in gold saving?

Bilakah anda melabur di dalam simpanan emas?

2020 – 2021

2018 – 2019

2016 – 2017

2014 – 2015

Others / Lain-lain

State / Nyatakan: _____

PART B / BAHAGIAN B

Please indicate your agree of agreement on the following statements by circling the numbers given ranging:

Strongly Disagree Sangat Tidak Setuju	Disagree Tidak Setuju	Neutral Neutral	Agree Setuju	Strongly Agree Sangat Setuju
1	2	3	4	5

DEPENDENT VARIABLES: INTENTION ON INVESTMENT IN SHARIAH COMPLIANCE GOLD SAVING

1.	I have invested several times in gold saving based on shariah compliance. Saya telah beberapa kali melabur dalam simpanan emas berdasarkan patuh syariah.	1	2	3	4	5
2.	I am more likely to invest in gold saving rather than to buy useless things when having money. Saya lebih cenderung untuk melabur dalam simpanan emas daripada membeli perkara yang tidak berfaedah apabila mempunyai wang.	1	2	3	4	5
3.	I always recommend to others to do investment in gold saving based on shariah compliance.	1	2	3	4	5

	Saya sentiasa mengesyorkan kepada orang lain untuk melakukan pelaburan dalam simpanan emas berdasarkan patuh syariah.					
4.	I will choose a trusted investor to invest in gold saving. Saya akan memilih pelabur yang dipercayai untuk melabur dalam simpanan emas.	1	2	3	4	5
5.	Using investments such as gold savings is very useful for the future. Menggunakan pelaburan seperti simpanan emas sangat berguna untuk masa hadapan.	1	2	3	4	5

PART C / BAHAGIAN C

INDEPENDENT VARIABLES:

i. PERCEIVED USEFULNESS

1.	Student would be difficult to buy a gold without digital gold. Pelajar sukar untuk membeli emas tanpa emas digital.	1	2	3	4	5
2.	Using digital gold improves security, stored safely and insured. Menggunakan emas digital meningkatkan keselamatan, disimpan dengan selamat dan diinsuranskan.	1	2	3	4	5
3.	How often do you spend in term of buying gold using digital gold? Berapa kerapkah anda berbelanja dari segi membeli emas menggunakan emas digital?	1	2	3	4	5
4.	Using digital gold save me time. Menggunakan emas digital menjimatkan masa saya.	1	2	3	4	5
5.	Using digital gold makes it easier to buy a gold. Menggunakan emas digital memudahkan pembelian emas.	1	2	3	4	5

ii. PERCEIVED EASE OF USE

1.	<p>My interaction with digital gold would be clearer and more understandable.</p> <p>Interaksi saya dengan emas digital lebih jelas dan lebih mudah difahami.</p>	1	2	3	4	5
2.	<p>Learning to operate digital gold would be easy for me.</p> <p>Belajar mengendalikan emas digital menjadi mudah untuk saya.</p>	1	2	3	4	5
3.	<p>It would be easy for me to become skilled at using digital gold.</p> <p>Memudahkan saya untuk menjadi mahir dalam menggunakan emas digital.</p>	1	2	3	4	5
4.	<p>I would find digital gold is easy to use.</p> <p>Saya mendapati emas digital mudah untuk digunakan.</p>	1	2	3	4	5
5.	<p>Using digital gold does not require a lot of mental effort.</p> <p>menggunakan emas digital tidak memerlukan banyak usaha mental.</p>	1	2	3	4	5

iii. KNOWLEDGE

1.	<p>The return from investing in gold is high.</p> <p>Pulangan daripada pelaburan emas adalah tinggi.</p>	1	2	3	4	5
2.	<p>Gold investment is a long -term savings mechanism.</p> <p>Pelaburan emas adalah satu mekanisme simpanan untuk jangka panjang.</p>	1	2	3	4	5
3.	<p>Physical gold consists of gold bars, gold coins, and jewelry.</p> <p>Emas fizikal terdiri daripada bar emas, syiling emas, dan barang kemas.</p>	1	2	3	4	5
4.	<p>Make a study of the ins and outs of investing in gold.</p> <p>Membuat kajian tentang selok belok pelaburan emas.</p>	1	2	3	4	5
5.	<p>There are various gold brands available in the market such as Kijang Dinar, Public Gold Dinar, Rabbani Dinar, Hana Dinar, etc.</p> <p>Terdapat pelbagai jenama emas yang terdapat di pasaran seperti Dinar Kijang, Dinar Public Gold, Dinar Rabbani, Dinar Hana, dan sebagainya.</p>	1	2	3	4	5

iv. FINANCIAL CONDITION

1.	I often have financial problem. Saya sering mengalami masalah kewangan.	1	2	3	4	5
2.	I could handle a major unexpected expense. Saya boleh mengendalikan perbelanjaan besar yang tidak dijangka.	1	2	3	4	5
3.	I am securing my financial future. Saya menjamin masa depan kewangan saya.	1	2	3	4	5
4.	I have money left over at the end of month. Saya mempunyai baki wang pada akhir bulan.	1	2	3	4	5
5.	I would rather keep money in the bank than investing in gold investments. Saya lebih gemar menyimpan wang di bank berbanding melabur dalam pelaburan emas.	1	2	3	4	5

APPENDIX B - GANTT CHART

TASK	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Oct-22	Nov-22	Dec-22	Jan-23
Briefing and grouping									
Identify research title and main article									
Meeting and briefing with our SV related to final year project									
Title approval									
Start writing for Chapter 1									
Chapter 1 submission									
2 nd meeting and correction for Chapter 1									
Start writing for Chapter 2									
3 rd meeting and correction for Chapter 2									
Start writing for Chapter 3 and correction for Chapter 3									
Turnitin check and full submission for FYP 1									
Presentation for Final Year Project 1									
Data collection									
Meeting with our SV for Chapter 4									

Start writing for Chapter 4										
Correction for Chapter 4										
Start writing for Chapter 5										
Correction for Chapter 5										
Turnitin check and full submission for Final Year Project										
Presentation for Final Year Project										

APPENDIX C- RESULT OF TURNITIN

UMK/FKP/PPTA/03

 Universiti Malaysia KELANTAN	REKOD PENGESAHAN PENYARINGAN TURNITIN VERIFICATION RECORD OF TURNITIN SCREENING
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Kod>Nama Kursus: AFS4113

Code/ Course Name: SAB

Sesi/Session: 2022/2023

Semester: 7

Nama Program/Name of Programme: SAK, SAB, SAL, SAR, SAP, SAH, SAW

Fakulti/Pusat/Faculty/Centre: Fakulti Keusahawanan Dan Perniagaan/
Faculty of Entrepreneurship and Business

Pengesahan Penyaringan Plagiat/ Verification of Plagiarism Screening

Saya ANIS ANIESYA BINTI ABDULLAH (A19A0051), ARINA AGNIYA BINTI ANTHONY DANIAL (A19A0062), ASMAA' AQILAH BINTI AZMAN (A19A0070), ASRULNIZAM BIN ABDULLAH (A19A0072) dengan ini mengesahkan Kertas Projek Penyelidikan ini telah melalui saringan aplikasi turnitin. Bersama ini dilampirkan sesalinan laporan saringan Turnitin dengan skor persamaan sebanyak 24%.

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Tajuk Kertas Kerja Penyelidikan/ The Tittle of Research Project Paper:-

FACTOR INFLUENCING INTENTION ON INVESTMENT IN SHARIAH COMPLIANCE GOLD SAVING AMONG UNDERGRADUATE STUDENTS IN UMK PENKALAN CHEPA

Tandatangan/Signature



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Nama Pelajar/Student Name: ANIS ANIESYA BINTI ABDULLAH

No.Matrik/Matrix No: A19A0051

Tarikh/Date: 6 JANUARY 2023

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Tarikh/*Date*: 6 JANUARY 2023

Pengesahan
Penyelia/*Supervisor*:

Tandatangan/*Signature*:

Tarikh/*Date*:

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APPENDIX D - RUBRICS

ASSESSMENT FORM FOR FINAL YEAR RESEARCH PROJECT: RESEARCH REPORT (Weight 50%) (COMPLETED BY SUPERVISOR AND EXAMINER)

Student's Name: ANIS ANIESYA BINTI ABDULLAH

Matric No.: A19A0051

Student's Name: ARINA AGNIYA BINTI ANTHONY DANIAL

Matric No.: A19A0062

Student's Name: ASMAA' AQILAH BINTI AZMAN

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Student's Name: ASRULNIZAM BIN ABDULLAH

Matric No.: A19A0072

Name of Supervisor: DR NADZIRAH BINTI MOHD SAID

Name of Programme: SAB

Research Topic: FACTOR INFLUENCING INTENTION ON INVESTMENT IN SHARIAH COMPLIANCE GOLD

SAVING AMONG UNDERGRADUATE STUDENTS IN UMK PENKALAN CHEPA

NO.	CRITERIA	PERFORMANCE LEVEL				WEIGHT	TOTAL
		POOR (1 MARK)	FAIR (2 MARKS)	GOOD (3 MARKS)	EXCELLENT (4 MARKS)		
1.	<p>Content (10 MARKS) (Research objective and Research Methodology in accordance to comprehensive literature review)</p> <p>Content of report is systematic and scientific (Systematic includes Background of study, Problem Statement, Research Objective, Research Question) (Scientific refers to researchable topic)</p>	<p>Poorly clarified and not focused on Research objective and Research Methodology in accordance to comprehensive literature review.</p>	<p>Fairly defined and fairly focused on Research objective and Research Methodology in accordance to comprehensive literature review.</p>	<p>Good and clear of Research objective and Research Methodology in accordance to comprehensive literature review with good facts.</p>	<p>Strong and very clear of Research objective and Research Methodology in accordance to comprehensive literature review with very good facts.</p>	<p>___ x 1.25 (Max: 5)</p>	
		<p>Content of report is written unsystematic that not include Background of study, Problem Statement, Research Objective, Research Question and unscientific with unsearchable topic.</p>	<p>Content of report is written less systematic with include fairly Background of study, Problem Statement, Research Objective, Research Question and less scientific with fairly researchable topic.</p>	<p>Content of report is written systematic with include good Background of study, Problem Statement, Research Objective, Research Question and scientific with good researchable topic.</p>	<p>Content of report is written very systematic with excellent Background of study, Problem Statement, Research Objective, Research Question and scientific with very good researchable topic.</p>		

2.	Overall report format (5 MARKS)	Submit according to acquired format	The report is not produced according to the specified time and/ or according to the format	The report is produced according to the specified time but fails to adhere to the format.	The report is produced on time, adheres to the format but with few weaknesses.	The report is produced on time, adheres to the format without any weaknesses.	$\frac{\quad}{0.25} \times$ (Max: 1)	
		Writing styles (clarity, expression of ideas and coherence)	The report is poorly written and difficult to read. Many points are not explained well. Flow of ideas is incoherent.	The report is adequately written; Some points lack clarity. Flow of ideas is less coherent.	The report is well written and easy to read; Majority of the points is well explained, and flow of ideas is coherent.	The report is written in an excellent manner and easy to read. All of the points made are crystal clear with coherent argument.	$\frac{\quad}{0.25} \times$ (Max: 1)	
		Technicality (Grammar, theory, logic and reasoning)	The report is grammatically, theoretically, technically and logically incorrect.	There are many errors in the report, grammatically, theoretically, technically and logically.	The report is grammatically, theoretically, technically and logically correct in most of the chapters with few weaknesses.	The report is grammatically, theoretically, technically, and logically perfect in all chapters without any weaknesses.	$\frac{\quad}{0.25} \times$ (Max: 1)	
		Reference list (APA Format)	No or incomplete reference list.	Incomplete reference list and/ or is not according to the format.	Complete reference list with few mistakes in format adherence.	Complete reference list according to format.	$\frac{\quad}{0.25} \times$ (Max: 1)	
		Format organizing (cover page, spacing, alignment, format structure, etc.)	Writing is disorganized and underdeveloped with no transitions or closure.	Writing is confused and loosely organized. Transitions are weak and closure is ineffective.	Uses correct writing format. Incorporates a coherent closure.	Writing include a strong beginning, middle, and end with clear transitions and a focused closure.	$\frac{\quad}{0.25} \times$ (Max: 1)	
3.	Research Findings and Discussion (20 MARKS)	Data is not adequate and irrelevant.	Data is fairly adequate and irrelevant.	Data is adequate and relevant.	Data is adequate and very relevant.	$\frac{\quad}{1} \times$ (Max: 4)		
		Measurement is wrong and irrelevant	Measurement is suitable and relevant but need major adjustment.	Measurement is suitable and relevant but need minor adjustment.	Measurement is excellent and very relevant.	$\frac{\quad}{1} \times$ (Max: 4)		
		Data analysis is inaccurate	Data analysis is fairly done but needs major modification.	Data analysis is satisfactory but needs minor modification.	Data analysis is correct and accurate.	$\frac{\quad}{1} \times$ (Max: 4)		

		Data analysis is not supported with relevant output/figures/tables and etc.	Data analysis is fairly supported with relevant output/figures/tables and etc.	Data analysis is adequately supported with relevant output/figures/table and etc.	Data analysis is strongly supported with relevant output/figures/table and etc.	____ x 1 (Max: 4)		
		Interpretation on analyzed data is wrong.	Interpretation on analyzed data is weak.	Interpretation on analyzed data is satisfactory.	Interpretation on analyzed data is excellent	____ x 1 (Max: 4)		
4.	Conclusion and Recommendations (15 MARKS)	Implication of study is not stated.	Implication of study is weak.	Implication of study is good.	Implication of study is excellent	____ x 1.25 (Max: 5)		
		Conclusion is not stated	Conclusion is weakly explained.	Conclusion is satisfactorily explained.	Conclusion is well explained.	____ x 1.25 (Max:5)		
		Recommendation is not adequate and irrelevant.	Recommendation is fairly adequate and irrelevant.	Recommendation is adequate and relevant.	Recommendation is adequate and very relevant.	____ x 1.25 (Max:5)		
	TOTAL (50 MARKS)							