
Expanding Women's Access to The Banking Sector
(Analysis of Perceptions, Behavior, Culture, and Social Class of Female Customers Towards
The Effectiveness of Working Capital Financing at Islamic Banking in Palembang)

Maftukhatusolikhah, Siti Mardiyah, Erdah Litriani, and Sri Delasmi

Faculty of Islamic Economics and Business, UIN Raden Fatah Palembang
email: maftukhatusolikhah_uin@radenfatah.ac.id

Article Info

Article history:

Received : 5 September 2017

Accepted : 15 September 2017

Published : 1 December 2017

Abstract

The increase in micro, small, and medium enterprise (UMKM) units managed by women has contributed a positive impact on reducing poverty rates. The data highlighting lack of female entrepreneurs of UMKM who used and/or are supported with financing facility from banks have led to some emerging questions to be discussed. This present study promotes significance, namely: 1) The effectiveness of financing tends to affect the banks' performance through created demands; 2) The results of this study are expected to enhance the attention of Islamic banking to female customers by increasing the allocation of financing for those customers; 3) The further implication of these findings is the increase in national economic growth from the UMKM actuated by women; 4) The broader implication is the reduction of working women at high risks because of the conducive business climate in Indonesia with the support of the banking sector. Therefore, this quantitative research that was conducted with regression analysis focused on the internal factors to analyze perceptions, behavior, culture and social class of female customers towards the effectiveness of working capital financing at Islamic banking in Palembang. The findings revealed that the variable of perceptions gave a positive effect on the effectiveness of financing of 0.316, behavior showed a positive impact on the effectiveness of financing of 0.676, culture noted a positive influence on the effectiveness of financing of 0.346, whereas social class demonstrated a negative impact on the effectiveness of the financing of -0.14.

Keywords:

female customers,
effectiveness, financing, Islamic
banking

1. Introduction

Even though both men and women possess the same status and roles (rights and obligations) in a positive-normative perspective, this case does not frequently appear in reality (See Law of the Republic of Indonesia Number 7/1984 ratifying the Convention on the Elimination of all Forms of Discrimination against Women). This paradigm reveals that women have not received equal treatment in several fields than men have.

In fact, the data have shown that 60% of 46 million of micro, small, and medium enterprises (UMKM), the management is handled by women. The number of these data illustrates that female entrepreneurs play their significant roles on the sustainability of economic growth since they are able to create working fields, provide goods and services with a reachable price, and overcame poverty issues. In the economic crisis of 1997-1998, UMKM, which was promoted by female entrepreneurs, was able to sustain the economic condition of the country when lots of big industries collapsed and contributed a significant percentage to the number of jobless. Since then, the growth of UMKM has demonstrated a significant increase. It can be noted from the data of the Central Statistics Agency (BPS) in 2012 asserting that the population of UMKM in Indonesia was 56,534,592 units or 99.99% of the whole enterprise. This number comprised 629,418 units, 48,997 units of medium enterprises (UM), and 55,856,176 units of micro enterprises (UMi) with the growth level of 5.16% compared to the previous year (www.depkop.go.id).

Besides, UMKM has significantly contributed to the absorption of employees of 97.16%. The data reveal that compared to the previous year (2011), 4,535,970 employees were derived from the sector of small enterprises (UK) with the growth rate of 15.71%, 3,262,023 employees resulted from medium enterprises (UM) with the growth level of 14.67%, and 99,859,517 employees of micro enterprises (UMi) with the growth rate of 5.16%. Additionally, the absorption also promoted a great significance to Gross Domestic Product (PDB) of 4.869 trillion rupiahs or 59.08% (www.depkop.go.id).

In line with the government attention to the growth of UMKM in Indonesia, Islamic banking participates in the economic growth of the country through the allocation of financing these micro, small, and medium sectors as well. For instance, the financing at Islamic public bank (BUS) and Islamic business unit (UUS) was 83.3%, and 71.1% of this fund was allocated for financing UMKM (Statistics of Islamic Banking, April 2009).

Likewise, working capital financing constitutes the greatest financing provided by Islamic banking. It has been noted that in January 2015, 77,210 billion rupiahs were allocated for the working capital financing of BUS and UUS while 2,284,206 rupiahs were provided for Islamic rural bank (BPRS) (Statistics of Islamic Banking, January 2015). This number has been great enough compared to both the investment financing and the consumptive financing. Nevertheless, this reality has not triggered banks to pay their serious attention to the female customers yet. It indicates that although the growth and success of female entrepreneurs in doing their business have demonstrated very significant results, the banks have not realized the potential possessed by women and considered them as their promising targets yet. The data show that in Indonesia, more than 90% of small and medium enterprises owned by women still take advantage of their own savings (<http://Health.Kompas.Com/Read/2012/06/05/13485479>).

It is very likely that this regarded issue is due to the influence of sociocultural values in society. According to Koentjaraningrat (2007), culture is shaped by human beings and socialized from one generation to the next one. Furthermore, it is asserted that cultural values are deemed to be the mental factor determining people's behavior. In Indonesia, patriarchal culture is still characterized by social, political, and economic fields so that female subordination may obviously occur.

Female entrepreneurs tend to manage their business in details. It suggests that the business done by women demonstrates greater potential in returning their loans regularly, and even it is derived from almost 100% of female entrepreneurs. This statement was delivered by the Indonesian Minister of Women Empowerment, Meutia Hatta, on the 61th National Day of Co-operatives in Sekayu, Musi Banyuasin, in July 2008. For this reason, it can be asserted that the increase of UMKM units has demonstrated a positive impact on reducing poverty rates (Setyowati, 2011).

Quantitatively, more than half of Indonesian population is women. This number implies that women have a great power in supporting the development of this country and its economic growth. It, therefore, needs a collective commitment to deal with issues experienced by the women, including the problems restricting gender equality and equity in some fields, involving the economic domain, which are caused by either female customers or other parties. Thus, comprehensive analysis is required to be a reference for overcoming these issues.

In the Presidential Instruction Number 9/2000 concerning Gender Mainstreaming in National Development on December 19, 2000, it is stipulated that "Gender Analysis" is a process which is systematically carried out to examine and comprehend the differences in roles and norms for women and men, the access and control of development resources, participation in the process of development and benefits they obtain, and the unbalanced pattern of relationship between women and men, which cope with other factors such as social class, race, and ethnic. By employing the gender analysis, the problems dealing with lack of support for female entrepreneurs of UMKM are able to be analyzed to examine why these issues occur by conducting research based on various perspectives and subjects.

In the context of the gender analysis, this present study attempted to examine and comprehend the women's access and control of development resources. They concern capital financing sources that become the role of the banking sector. Moreover, it can be assumed that restrictions on women's access to the sources are caused by several factors.

Widuri (2008) exposes that women are less empowered than men due to both internal factors (the women's capability) and external factors. The former relates to lack of motivation in enhancing the women's roles, defenselessness, a crisis of confidence, the feeling of inferiority, and dependence. Further, the women's movements are also restricted by objective scales of human resources, including low educational background, lack of sufficient knowledge and insights, and lack of skills. Meanwhile, the latter is influenced by the factors dealing with cultural values in society, uncomprehensive interpretation of religious teachings, laws and policies, and gender bias at the pattern of decision-making. Consequently, the values of patriarchal culture that trigger gender discrimination against women in several aspects of life have caused the internalization of perceptions of women as the 'second-class citizens'.

This study focuses on analyzing the understanding of women's access and control on working capital financing of Islamic banking, particularly concerning the side of female customers (the internal factor) by considering factors of perceptions, behavior, culture, and social class. It is expected to be able to contribute a valid reference to other components, specifically the government and banking sector, for providing wider access for women to the development resources and enabling them to participate as well as take advantage the same benefits of the development process so as to realize gender equality and women's empowerment.

2. Research Methods

Regarding the elaboration above, the model that was used in this study highlighting working capital financing at Islamic banks in Palembang during 2015, in which the female customers played as the respondents, can be presented in the following figure 1.

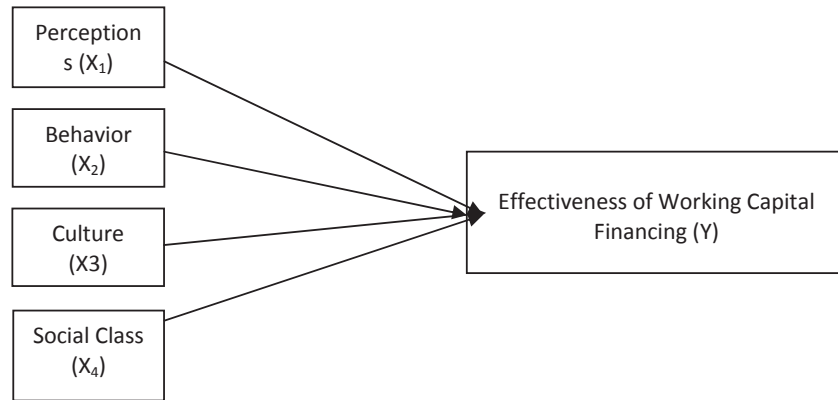


Figure 1. Research Model

The female customers who became the respondents of this study were the actively registered customers of working capital financing at Islamic banks of branch for Palembang owned by the government, namely: 52 respondents of Bank Syariah Mandiri, 17 respondents of BRISyariah, and four respondents of Bank SumselBabel Syariah (BPD) of branch office for Palembang. Meanwhile, Bank BNI Syariah did not permit the researchers to conduct this study, whereas Bank BTN Syariah did not show their response. As a result, there were 73 respondents in total who participated in this study.

By using the model presented in Figure 1, it can be stated that if the perceptions, behavior, culture, and social class of the female customers have a significant influence on the effectiveness of working capital financing at Islamic banking, it is expected to be able to enhance the support of the banking sector, especially Islamic banking. In other words, it may give a positive implication for both the UMKM sector and the banking sector as it is very likely to increase the market share of Islamic banking that has been deemed stagnant so far. This implies that the implication is very potential to increase the national economic growth in macro impacts.

For this reason, the framework that was used to explain the significance of this study can be shown in the figure 2. below.

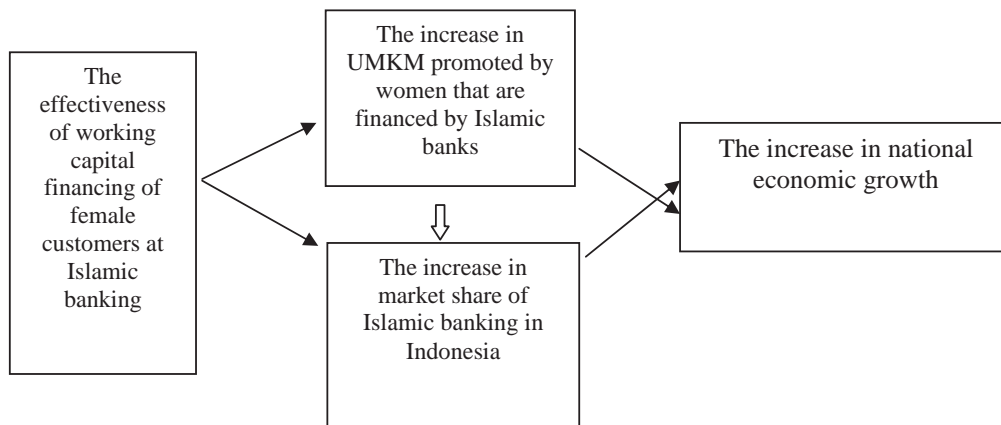


Figure 2. Theoretical Framework of the Study

3. Results and Discussion

The physiological difference that has been experienced since the baby born and is emphasized with existing the structure of culture, particularly customs, social class, and educational background tends to cause gender inequality (Kartono, 1989). Faqih (1997) classifies the manifestation of the gender inequality into some aspects, namely: 1) the marginalization of women, 2) subordination, 3) stereotype,

4) violence, 5) multiple burden, and 6) the socialization of gender role ideology. In the context of this research, lack of access and support of the financial or banking sector to female entrepreneurs of UMKM may reveal the gender inequality, specifically the perceptions claiming that women are subordinate so that their enormous potential, participation, and access to financial sources are deemed unimportant. The stereotype about women has probably caused the inequality as well since there are still lots of negative images adhered to women. It, for example, is assumed that women are less rational or emotional and less educated so that they are regarded to be the second class citizens.

The lack of women's involvement is generally due to the fact of two prominent issues. Firstly, women are deemed that they have not significantly played their roles as culture or customs in society. Secondly, they have their internal obstacles, in which they assume that they do not need to take part in certain activities actively (Katjasungkana, 2010). Gender ideology, which has been shaped in relation to the culture to set up how human beings interact each other, has constructed the difference in roles by regarding gender. This social construction is tightly performed as if the difference in roles based on gender is taken into account to be human nature. The difference illustrates a dichotomy between public and domestic domains so that domestic affairs are closely related to women, whereas public ones are addressed to men.

In addition, the difference in roles based on gender also demonstrates that women who concern the public sector are due to the demand of era, but the perceptions of the women and men's roles do not change. The people's perceptions, consequently, reveal gender bias so as to cause the gender inequality, including in the economic sector. Even though it is assumed that women's roles in nature merely deal with giving birth, looking after their children, serving their husband, and doing domestic affairs, yet they strongly perform broader roles due to the consideration of needs in their family (Meilia, 2013).

The Law Number 7/1984 concerning the Ratification of the Convention on the Elimination of all Forms of Discrimination against Women (CEDAW) has clearly emphasized gender equality and equity, equal rights and opportunities, justice in all aspects in life though it is realized that there is the biological difference in nature between women and men. The gender inequality perpetuates women receive unequal treatment, in which women experience some disadvantages because of the subordination both in their family and society. Not to mention, it also restricts their skills to take advantage of the emerging chances to perform them optimally as well as the opportunities to participate in national development and get benefits of it. This inequality places women in the condition stating that women are regarded as more inferior than men inasmuch as there has been the discrimination of customs or because of the desire of family or society claiming that there is no support for gender equality and women's independence.

The CEDAW declares several following principles as follows.

- a. The principle of substantive equality. This principle highlights the approach consisting of special steps that are aimed at promoting women to have the equal access and receive the same benefits as men experience.
- b. The principle of non-discrimination. This principle refers to affirmative action demonstrating temporary special acts that seek to obtain opportunity equality and concrete equal treatment between women and men.
- c. The principle of state obligation. This principle has the purpose of guaranteeing women's rights and opportunities in getting benefits of their guarantee. States guarantee not only the de jure equality of women's rights, but also their de facto equality, in which the states should also strive to abolish the social and cultural patterns that perpetuate harmful gender stereotypes and to promote the realization of women's full rights (the Article 2).

Additionally, the women's potential to earn their own income is also lower than the men's one. This condition causes women and their family are regarded lower class. However, recently, the encouragement of their potential or women's empowerment has been continuously promoted through economic activities based on the demands of strategic needs. In the era of globalization, women change their roles in their family. It means that they are no longer depending on their husband to fulfill their needs, and even it can be found that several women earn greater income than their husband.

The economic activities, which employ gender and development approach, highlight that women's roles involve with not only the fulfilment of their family's needs, but also the accomplishment of society's demands. In reality, their roles in development has established women's poverty and multiple burden. The restriction of their roles in the economic activities, as both a beneficiary and a contributor, is deemed to be the effect of lack of chance provided to women, instead of noting that there is an unbalanced structure in society.

In Indonesia's economic development, Islamic banking performs their significant roles to promote "inclusive finance", regarding that the share for financial activities of Indonesian banking is up to 80%. The inclusive finance is defined as "the human right to get access and full services provided by financial institutions punctually and conveniently, with a reachable price and full of respect towards human dignity". The financial services, moreover, are available for poor families, productive poor families, migrant workers, and people living in remote areas (Bank Indonesia, 2014).

From the elaboration above, it can be stated that the government, through Bank Indonesia, has already established special strategies to expand people's access –in this context, the people refer to the women entrepreneurs of UMKM– to financial institutions both banks and non-banks, as it has been confirmed from the primary data in the field. Nonetheless, the data revealing lack of female entrepreneurs of UMKM who take advantage of and get support of financing facilities have triggered questions that need further investigation, related to either the implementation of this inclusive finance strategy or the existence of the women entrepreneurs, as the main issue of this present study. Taking into account of the data, there were some detrimental factors that were established as the research variables, namely: perceptions, behavior, culture, and social class of female customers in working capital financing.

The following table presents variables, dimensions, indicators, and scales of variable measurement employed in this study.

Table 1. Dimentions and indicators

| Research Variable | Dimension | Indicator | Measurement Scale |
|---|--|---|---|
| Perception (X1): absorption, evaluation, and understanding of a certain object (Bimo, 1990) | Understanding: impressions or description of an object | <ul style="list-style-type: none"> · be able to absorb information of an object; · be able to organize an object; | It was measured with a questionnaire by using a 5-Likert scale. |
| | Interpretation: comparing | <ul style="list-style-type: none"> · be able to compare, assess, and evaluate an object; | |

| | | | |
|---|--|--|---|
| Behavior (X2): Individual actions that are directly involved to obtain goods and services (Kotler, 2007) | Motivation and Action | <ul style="list-style-type: none"> · Tenacity and diligence; · Hard working; · Willingness to succeed; and · Preference for working independently. | It was measured with a questionnaire by using a 5-Likert scale. |
| Culture (X3) is a group of beliefs, values, customs that functions to lead customers' behavior as the member of a certain society. It categorizes the whole society into some sociocultural and demographic variables such as religion, geographical location, race, age, and gender (Mowen, 1995). | Beliefs and Values | Religious beliefs | It was measured with a questionnaire by using a 5-Likert scale. |
| | Customs | Ethnic groups | |
| | Subculture | Race, age, gender, and language | |
| Social Class (X4): In social class, there are some factors of lifestyle (beliefs, attitudes, activities, and collective behavior) (Schiffman,, 2008) | Lifestyle, collective behavior, attitudes, and beliefs | <ul style="list-style-type: none"> · How to manage finance; and · How to manage time allocation | It was measured with a questionnaire by using a 5-Likert scale. |
| | Occupational Status | Lower class, middle class, and upper class entrepreneurs | |

Effectiveness (Y) is deemed to be one of successful keys in an organization to achieve well-established goals. Every single activity in the organization that is done effectively tends to yield a satisfying result. Each organization is demanded to be able to measure the effectiveness of the activity done so as to obtain good results in accordance with the established goals. It promotes that effectiveness refers to activity, significance, and the appropriateness between persons in charge and determined goals. In other words, principally, effectiveness deals with achieved goals.

Siagian (2007) views effectiveness as the utilization of resources as well as facilities and infrastructure that has been previously established to produce goods and services in doing business. Further, it reveals the success in achieving well-determined goals as its indicator. It means the more activity outputs get closer to the goals, the higher the effectiveness is successfully achieved. It, in addition, relates to the accomplishment of all main duties, goals, punctuality, and members' active participation, the relationship between goals and outputs. In short, effectiveness is the degree to which the organization's objectives are accomplished (Arens, 2010).

In relation to financing, it is regarded as effective if financing is able to fulfil what customers need, including punctuality and the appropriateness of financing amount as well as procedures, in which the fulfilment of financing is expected to be in accordance with established needs, and the financing procedures do not burden the customers and protect an organization from risks by the accomplishment of financing (Arsyad, 2008).

The effectiveness of financing, likewise, can be assessed by deeming the effectiveness of financing proposal, the distribution of financing, the use of financing, and return on financing. Anggriawan (2010) points out that this effectiveness can also be measured by the readiness of the financing procedures according to *shahibul maal* (the capital owner) based on several factors as follows.

a) Target and Realization (The Number of Customers)

This factor reveals that banks are able to adjust the customers' needs in terms of the system of financing.

b) Non-Performing Loan (NPL)

This factor highlights the customers' irregular rates of payment. NPL is the comparison between loan amount and the frequency of arrears. In other words, it shows the number of arrears suffered by the creditor.

c) Payment frequency is used to determine how often a recurring payment will be made.

d) Payment scope. The variety of customers' occupation indicates the flexibility of established payment procedures.

e) Payment services illustrate to what extent the service rates are provided, starting from the financing proposal to the realization of payment

The effectiveness of payment in relation to *mudharib* (customers) is based on the following parameters.

a) Payment procedures emphasizing the facilitation for the customers to understand;

b) Payment terms and conditions revealing the readiness/facilitation for the customers of financing to fulfil, involving provided guarantee;

c) Realization time demonstrating the customers' regularity to realize the proposed financing;

d) Bank location suggesting the easiness for the customers to access financing sources; and

e) Financing impacts concerning significance rates of payment.

The indicator that is used to view a successful financing program and other relevant programs refers to the increase in income experienced by the target of financing program. This program is heavily oriented not only towards the increase in products or the optimization of the utilization of other resources, but also the increase in income and the welfare of the program targets. Not to mention, financial programs will be regarded as effective if they are able to eliminate experienced constraints. The success of financial programs is considered not only from the amount of financing that can be distributed by financial institutions, but also from the return rate since it tends to have impacts on further financial programs (Kurnia, 2009).

Based on the interview carried out with those Islamic banks participated in this study, the result promotes that 100% of the indicators of the customers of working capital financing/ the respondents' financing proposal, financing distribution, financing utilization, and return on financing was effective, whereas the indicator of *mudharib* showed the same result. It indicates that the increase in products and the optimization of the resource utilization affected the increase in the female customers' income and welfare could be noticed from the return rates.

This current study employed the data of the female customers who were actively registered to utilize the working capital financing in a one-to-three-years term. It was due to the consideration that during the term, this study could obtain significant and sufficient statistical data by assuming that the more the period of research was conducted, the more significant the data were collected. In addition, the measurement of the variables used in this study was done by using a closed questionnaire that was distributed to the respondents and constructed by providing five alternative choices. Therefore, they could choose the one of the alternative choices given. Besides, the measurement procedures of the variable data were carried out by editing, coding, scoring, tabulating, and data analysis (by using statistical calculation of the obtained data).

From the total sample of 73 respondents or 100%, 15% of them included 11 respondents proposed the working capital financing by using the identity of their husband while 62 respondents or proposed it by using the identity of female customers. This result reveals that women are able to run and develop their business independently although they are asked to attach their husband's name due to the matter of collateral so that the information of husband and wife remains to be required. The average of the female customers' age was noted in the age of productivity so that it was considered that the women still had high motivation, actions, and innovations when they run their business.

Furthermore, the research respondents comprised 5% or 3 senior high school graduates, 24% or 18 junior high school graduates, 19% or 14 persons with associate's degree, 30% or 22 persons with bachelor's degree, and 22% or 16 persons with Master's degree. The data of the respondents' educational background show that the female customers with bachelor's degree were more than other education levels. It implies that the more the women had their educational background, the better they handled their business.

Besides, it can be noticed that the respondents' business varied. There were 17% or 13 traders, 10% or 7 persons dealing with garment business, 10% or 7 persons with culinary, 5% or 4 persons with printing and electronics business for each, and 53% or 38 persons who had other business.

Relating to how long they had been running their business, from the 73 respondents, the data demonstrate 15% of the female customers or 11 persons with one-to-three-year business, 85% or 62 persons with more than three years of business. Averagely, the respondents had been doing their business for more than three years when we interviewed them. It suggests that the female entrepreneurs could be trusted in the management of their business.

The data, additionally, reveal that 85% of the business done by the respondents used their own identity, whereas the rest was done by employing the identity of their husband. It is due to the fact that the administration of financing requires collateral. It means that the collateral is done by embedding the identity of their husband. Consequently, the financing is addressed to employ the identity of their husband, but the business is totally done the female customers. This financing is provided to the female customers who are in the age of productivity; it is 30 to 50 year old customers or 60% of the respondents.

The validity test of the instruments was carried out to examine the level of validity as well as the validity of the instruments used in this study. In addition to the validity test, the reliability test was also done to examine that these instruments were reliable to be used in the data collection.

Meanwhile, the normality test was performed to examine whether this study resulted from the real population. Afterwards, the data analysis was carried out by using multiple regression analysis as follows.

$$Y = a + b_1 x_1 + b_2 x_2 + b_3 x_3 + b_4 x_4 + e$$

Further, ANOVA test (F-test) was done to examine how significant the influence of the independent variables on the dependent variable was. Likewise, the influence of each independent variable was partially measured by employing statistical t-test. The hypothesis test was done for the influence of perceptions, behavior, culture, and social class on the effectiveness of working capital financing. This hypothesis test can be noted from the result of the t-test. This test took into account that the t-values with the coefficient of perceptions of 3.75, the coefficient of behavior 5.72, the coefficient of culture of 3.31, and the coefficient of social class of -1.24 were compared to the t-table with $\alpha = 5\%$. By calculating the degree of freedom (df) ($df = n - k$, $df = 73 - 4 = 69$), the t-table was 1.671. It promotes that perceptions, behavior, and culture had a positive impact on

the effectiveness of working capital financing (the dependent variable). Conversely, social class did not give a positive influence on the dependent variable.

Based on the result of the multiple regression analysis, it was obtained that the value of perceptions was 0.316. It means that for every increase of perceptions, the effectiveness of working capital financing revealed the increase of 0.316. In other words, the variable of perceptions was able to explain the effectiveness of working capital financing. Besides, the result showed that the t-value was 3.75; it was greater than the t-table of 1.671. Therefore, the hypothesis (H1) was accepted. It can be stated that the variable of perceptions gave a positive influence on the variable of the effectiveness of working capital financing. It suggests that the perceptions of women, as stated by Walgito (1990), concerning that the absorption, evaluation, and understanding of a certain object when expanding their business and returning working capital financing appropriately and punctually can be strongly regarded by the banking sector in allocating working capital financing.

This result, further, indirectly demonstrates that several factors shaping those perceptions both from external factors such as the intensity, size, and repetition of stimuli and from internal factors, including learning factors, motivation, and personality, are able to encourage the women to access to financial resources (the working capital financing resulted from the sector of Islamic banking). For this reason, the attempts of understanding through education, workshop, or socialization have been frequently carried out by not only the Islamic banking, but also the government, educational institutions, and other authorized parties.

Another result of the multiple regression analysis revealed that the value of behavior was 0.676. It shows that for every single increase of behavior, the effectiveness of working capital financing had the increase of 0.676. Thus, it can be noted that the variable of behavior was able to explain the effectiveness of working capital financing. Moreover, the t-value was 5.726 and greater than the t-table of 1.671. As a result, the hypothesis (H2) was accepted. It asserts that the variable of behavior had a positive impact on the variable of the effectiveness of working capital financing. This result highlights that the female customers need to be regarded by the banking sector. It is in line with what Kotler and Keller (2007) point out that behavior which refers to individual's actions and is directly involved in obtaining goods and services with the dimension of motivation and actions, the indicator of tenacity, hardworking, the desire to succeed, and the preference for working independently can be used as the consideration of both the banking sectors or other ones in providing working capital financing.

The next result of the multiple regression analysis found that the value of culture was 0.396. It brings to the surface that for each increase of culture, the effectiveness of the working capital financing gave the improvement of 0.396. It means that the variable of culture was able to explain the effectiveness of working capital financing. Not to mention, the result showed that the t-value was 3.31 and greater than the t-table of 1.671 so that the hypothesis (H3) was accepted. It illustrates that the variable of culture had a significant influence on the variable of the effectiveness of working capital financing. This present result is in accordance with Mowen's point of view (1995). It is stated that culture constitutes a group of beliefs, values, and customs which is aimed at leading customers' behavior in society. Additionally, culture classifies society into various sociocultural and demographic variables such as nationality, religion, geographical location, race, age, and gender. Relating to the allocation of working capital financing, culture can also be taken into account since religion, customs, and gender affect people's way of thinking and behavior in the management of business. For this reason, it may influence the effectiveness of working capital financing.

From the analysis results of the behavior and culture variables, it can be viewed that education and the mainstreaming of gender equality are required because the construction of behavior and culture is also influenced by the patriarchal culture encountered in Indonesia, particularly in Palembang.

Meanwhile, based on the last result of the multiple regression analysis, it was obtained that the value of the variable of social class was -0.14. It indicates that the effectiveness of working capital financing tend to have the decrease of 0.14. It can be exposed that the variable of social class could not explain the effectiveness of working capital financing. Further, this result also revealed that the t-value was -1.245 and was lower than the t-table of 1.671 so that the hypothesis (H4) was rejected. It means that the variable of social class gave a negative impact on the effectiveness of working capital financing. Therefore, this study highlights that social class did not a significant influence on the effectiveness of working capital financing so that it does not need to be a guideline for providing financing to customers. Schiffman and Kanuk (2008) define social class as factors of certain lifestyle such as beliefs, attitudes, routines, and collective behavior that relates to the indicators of lifestyle, occupational status, and education level. In short, this study demonstrates that lifestyle, occupational status, and education level does not influence the female customers' actions and ways of thinking.

All the data elaborated above declare that even though the level of education or social status of the female entrepreneurs were relatively low, their potential was still taken into account to be the target of marketing in terms of financing products allocated by both financial institutions and Islamic banks.

4. Conclusions

This present study promotes that female entrepreneurs of UMKM are very potential to be regarded as the marketing target of working capital financing products at both Islamic banking and other financial institutions or provided by both banks and non-banks, specifically in relation to the effectiveness of the return of working capital financing. Moreover, the results of this study also reveal that the cooperation between several parties is required to provide gender-oriented understanding and education so that women are able to receive the same access as male customers do.

Likewise, considering the very great number and potential of UMKM female customers, Islamic banking's attention to female customers that is aimed at increasing the allocation of financing provided to the group of customers tends to able to improve the banking performance. To sum up, the Islamic banking's attention may contribute a significant impact on the increase of national economic growth from the side of UMKM managed by women and is able to reduce high risks experienced by the women as the business climate in this country is conducive with the support of the banking sector.

Finally, the scope of this study included the four independent variables, namely: perceptions, behavior, culture, and social class so that the research results obtained the lower determining coefficient of 0.55. The researchers, therefore, suggest further studies adding more various variables. Besides, this study was conducted only at the government-funded Islamic public bank (BUS). For this reason, this study also suggests further researchers expanding respondents on either BUS owned by private sectors or non-bank-based Islamic financial institutions.

References

- Anggriawan, Aries. (2010). "Analisis Efektivitas dan Faktor-Faktor yang Mempengaruhi Realisasi Pembiayaan Syariah pada Sektor Agribisnis (Studi Kasus: PT. BPRS Amanah Ummah, Leuwiliang, Bogor)". Final Project. Agribusiness Department, Faculty of Economics and Management, Institut Pertanian Bogor.
- Arens, Alvin A. et al. (2010). *Auditing and Assurance Service an Integrated Approach* (Eleventh Edition). New Jersey: Pearson International Edition.
- Arikunto, Suharsimi. (2006). *Prosedur Penelitian Suatu Pendekatan Praktik*. Jakarta: Rineka Cipta.
- Arnold, M. (1869). *Culture and Anarchy* (Third Edition). New York: Macmillan.
- Arsyad, L. (2008). *Lembaga Keuangan Mikro*. Yogyakarta: Andi.
- Barzilai, G. (2003). *Communities and Law: Politics and Cultures of Legal Identities*. Michigan: University of Michigan Press.
- Boritt, Gabor S. (1994). *Lincoln and the Economics of the American Dream*. Illinois: University of Illinois Press.
- Bourdieu, P. (1977). *Outline of a Theory of Practice*. Cambridge: Cambridge University Press.
- Bungin, B. (2001). *Metodologi Penelitian Sosial: Format-format Kuantitatif dan Kualitatif*. Surabaya: Universitas Airlangga Press.
- Cohen, Anthony P. (1985). *The Symbolic Construction of Community*. Routledge: New York.
- Dawkins, R. (1982). *The Extended Phenotype: The Long Reach of the Gene*. Paperback ed., Oxford Paperbacks.
- Department of Access and Development of Micro, Small, and Medium, Enterprises (UMKM). (2014). *Booklet Keuangan Inklusif*. Jakarta: Bank Indonesia.
- Faqih, M. (1997). *Analisis Gender dan Transformasi Sosial*. Yogyakarta: Pustaka Pelajar.
- Forsberg, A. (2006). Definitions of Culture CCSF Cultural Geography. Course Notes. [Retrieved on June 26, 2006].
- Geertz, C. (1973). *The Interpretation of Cultures: Selected Essays*. New York. "Ritual and Social Change: A Javanese Example", *American Anthropologist*, Vol. 59, No. 1.
- Goodall, J. (1986). *The Chimpanzees of Gombe: Patterns of Behavior*. Cambridge, MA: Belknap Press of Harvard University Press.
- Government Regulation Number 2/2002 on Rules of Protection towards Victims and Witnesses in Heavy Violation of Huma.
- Harris, M. (1969). Monistic Determinism: Anti Service. *Southwestern Journal Anthropology*.
- Himyar Pasrizal, Ubud Salim, U, N. (2010). "Pengaruh Kepribadian, Kelas Sosial, dan Budaya Pengusaha terhadap Strategi Pemasaran dan Keputusan Menjadi Nasabah Bank Syariah Mandiri di Sumatera Barat". *Jurnal*.
- Hoult, T. F. (1969). *Dictionary of Modern Sociology*. New Jersey: Littlefield, Adams & Co. <http://arumsetyowati.staff.uns.ac.id/2011/06/17/pengentasan-kemiskinan-melalui-peningkatan-produk-pembiayaan-perbankan-syariah-pada-umkm-perempuan/> [Accessed on March 19, 2015].
- Huda, N. (2014). *Masyarakat Ekonomi Asean (MEA) dan Industri Keuangan Syariah*. Seminar Nasional dan Silatnas IV Fordebi Universitas Sriwijaya Palembang, 23-24 Oktober 2014.
- Jary, D. and Jary, J. (1991). *The Harper Collins Dictionary of Sociology*. New York: Harper Collins.
- Kartono, K. (1989). *Psikologi Wanita, Mengenal Gadis Remaja dan Wanita Dewasa*. Bandung: Mandar Maju.
- Katjasungkana, N. (2010). *Potret Perempuan*. Yogyakarta: Pustaka Pelajar.
- Keiser, R. L. (1969). *The Vice Lords: Warriors of the Streets*. Holt, Rinehart, and Winston.
- Kim, U. (2001). "Culture, Science and Indigenous Psychologies: An Integrated Analysis." in D. Matsumoto (Ed.), *Handbook of Culture and Psychology*. Oxford: Oxford University Press.

- Koentjaraningrat. 2007. *Manusia dan Kebudayaan di Indonesia*. Jakarta: Djambatan.
- Kotler, P. and Keller, K. (2007). *Manajemen Pemasaran*, (Thirteen Edition). Jakarta: Indeks.
- Kreitner, Robert and Kinicki, Angelo. 2005. *Perilaku Organisasi (Organizational Behavior)*. Jakarta: Salemba Empat.
- Kroeber, A. L. and Kluckhohn, C. (1952). *Culture: A Critical Review of Concepts and Definitions*. Cambridge: Peabody Museum.
- Kurnia, F. (2009). Analisis Faktor-Faktor yang Mempengaruhi Pembiayaan Syariah pada Sektor Agribisnis. Final Project. Faculty of Economics and Management, Institut Pertanian Bogor.
- Law of the Republic of Indonesia Number 23/2002 on Child Protection.
- Law of the Republic of Indonesia Number 26/2000 on Court of Human Rights.
- Law of the Republic of Indonesia Number 7/1984 Concerning the Ratification of the Convention on the Elimination of all Forms of Discrimination against Women.(CEDAW).
- Law of the Republic of Indonesia Number 7/1989 on Religious Courts.
- Law of the Republic of Indonesia Number 7/1999 on Human Rights.
- Mangkunegara, Anwar P. (1988). *Perilaku Konsumen*. Bandung: PT Eresco.
- Meilia, Dwi. (2013). Peranan Petani Cengkeh Perempuan sebagai Penunjang Perekonomian Keluarga di Desa Wonosalam. *Artikel Econimica Jombang*.
- Middleton, R. (1990). *Studying Popular Music*. Philadelphia: Open University Press.
- Moleong, J. (2002). *Metode Penelitian Kualitatif*. Bandung: Remaja Rosdakarya.
- Mowen, John C. (1995). *Consumer Behavior*. New Jersey: Prentice Hall.
- Muhammad. (2002). *Manajemen Bank Syariah*. Yogyakarta: UPP AMP YKPN.
- O'Neil, D. (2006). Cultural Anthropology Tutorials, Behavioral Sciences Department, Palomar College, San Marco, California. [Retrieved on July 10, 2006].
- Presidential Decree Number 88/2002 on the Action Planning on Eliminating Women and Children Trafficking (RANP3A).
- Presidential Instruction Number 1/1991 on the Compilation of Islamic Law in Indonesia
- Presidential Instruction Number 1/2000 on Gender Mainstreaming in National Development.
- Reagan, Ronald. "Final Radio Address to the Nation", January 14, 1989. [Retrieved June 3, 2006].
- Reese, W. L. (1980). *Dictionary of Philosophy and Religion: Eastern and Western Thought*. New Jersey: Humanities Press.
- Sari, Retno Ayu Purnama. (2014). "Pengaruh Kinerja Keuangan UMK terhadap Pemberdayaan Perempuan yang Dimediasi oleh Kontribusi Pendapatan dalam Keluarga (Studi Kasus pada Nasabah Baitul Maal Wa Tamwil Kube Sejahtera Kota Padang)". *Final Project*. Universitas Andalas.
- Schiffman, L. G. and Kanuk, L. L. (2008). *Consumer behavior* (Seventh Edition). New Jersey: Prentice Hall.
- Siagian, Sondang P. (2007). *Manajemen Sumber Daya Manusia* (First Edition). Jakarta: Bumi Aksara.
- Statistics of Islamic Banking. (2015). [Retrieved from <http://www.ojk.go.id/>].
- Sutisna. (2001). *Perilaku Konsumen dan Komunikasi Pemasaran*. Bandung: PT Remaja Rosdakarya.
- Tylor, E. B. (1974). *Primitive Culture: Researches into the Development of Mythology, Philosophy, Religion, Art, and Custom*. New York: Gordon Press.
- UNESCO. (2002). Universal Declaration on Cultural Diversity, issued on International Mother Language Day, February 21, 2002. [Retrieved on June 06, 2006].
- Walgito, Bimo. (1990). *Pengantar Psikologi Umum*. Yogyakarta: Andi Offset.
- White, L. (1949). *The Science of Culture: A Study of Man and Civilization*. New York: Farrar, Straus and Giroux.
- Widuri, Endang. (2008). Pendidikan Hukum Perempuan sebagai Upaya Pemberdayaan Perempuan.

Jurnal Yin Yang, Vol. 3, No. 2.

Wilson, Edward O. (1998). *Consilience: The Unity of Knowledge*. New York: Vintage.

Wolfram, Stephen. (2002). *A New Kind of Science*. New York: Wolfram Media, Inc.

Internet

<http://health.kompas.com/read/2012/06/05/13485479/nasabah.perempuan.belum.dilirik.bank>
[Accessed on March 14, 2015].

[http://www.depkop.go.id:perkembangan data usaha mikro-kecil-menengah-umkm dan usaha besar ub tahun 011&012//](http://www.depkop.go.id:perkembangan%20data%20usaha%20mikro-kecil-menengah-umkm%20dan%20usaha%20besar%20ub%20tahun%20011&012//) [Accessed on July 14, 2015].