

## The perspective of the level of understanding of islamic financial management based on intellectual intelligence

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### Abstract

*This study aims to determine the effect of intellectual intelligence on the level of understanding of Islamic financial management with interest in learning as a mediating variable in students of the Management Study Program, Faculty of Economics, University of Semarang. This study used primary data in the form of a questionnaire measured using a Likert scale. This study uses the census method. Data was obtained by distributing questionnaires to 97 students. Statistical method for testing the hypothesis using PLS. The results of testing the hypothesis show that intellectual intelligence and learning interest have a significant influence in a positive direction on the level of understanding of Islamic financial management in students of the Management Study Program, Faculty of Economics, University of Semarang. Interest in learning mam[u mediates the influence of intellectual intelligence on the level of understanding of Islamic financial management in undergraduate students of Management Faculty of Economics, University of Semarang.*

**Keywords:** intellectual, learning, understanding, finance, interest, syariah

### Introduction

The level of understanding of Islamic financial management is how much knowledge about the sources and uses of financial funds, which in education is developed by courses. From the sharia financial management course, there are test scores or numbers given by the lecturer. Understanding of financial management can also be said to be the ability to understand and understand Islamic finance (Khajehpour, 2011). The level of understanding of Islamic financial management from students is expressed by how well a student understands what has been learned which in this context refers to Islamic financial management courses and the Grade Point Average (GPA). The sign that a student understands Islamic financial management is not only aimed at the values obtained in Islamic financial management courses but also if the student understands and can master the related concepts (Fanikmah & Kurnia, 2016;

Satria, 2017). From previous research it is known that the level of understanding in various contexts is influenced by intellectual intelligence (Fanikmah & Kurnia, 2016; Sihombing & Sitanggang, 2021).

Intellectual intelligence is the intelligence of the human mindset in rational and logical power. Sahara (2014) and Yani (2013) in Pasek (2016) says that intellectual intelligence is the ability to acquire, recall, and use knowledge to understand abstract and concrete concepts and relationships between objects and ideas, and apply knowledge appropriately. Intellectual intelligence is measured using test scores and grade points. In previous research in various contexts, intellectual intelligence was found to influence the level of understanding (Fanikmah & Kurnia, 2016; Syaifudin, Diana, & Hariri, 2021; Utami & Sasongko, 2021). However, the results of this study contradict the results of previous research in various contexts, which state that intellectual intelligence does not affect the level of understanding (Pasek, 2016).

Based on the differences in the results of the previous research above on the factors that affect the level of understanding, this is considered to be still ambiguous, so there needs to be a solution. Sekaran and Bougie (2017) stated, if the influence of a variable on other variables is still ambiguous and a solution must be found, then the next researcher can include a mediating variable, where the mediating variable must have been tested before as an independent variable on the dependent variable. Previous research also mentioned that interest in learning affects the level of understanding (Fanikmah & Kurnia, 2016; Ishak, Syahidin, & Anwar, 2016; Rokhana & Sutrisno, 2016). Related to the statement of Sekaran and Bougie (2017) and research results from previous studies on the effect of intellectual intelligence on the level of understanding above, the researcher will include a new variable, namely interest in learning as a mediating variable, because he asks to learn to play important role in the level of student understanding.

The purpose of this research is to examine the level of understanding influenced by intellectual intelligence and learning interest, as well as learning interest is influenced by intellectual intelligence. In this study interest in learning is also a mediating variable at the level of understanding which is influenced by intellectual intelligence for S1 Management FE students at the University of Semarang.

Some people really think that Islamic financial management is a science that is quite complicated and confusing and requires good reasoning skills to easily understand Islamic finance. It takes people who are thorough, diligent, patient, and smart to understand Islamic finance. Finance is more often of interest to female students because usually women have better emotional intelligence and interest than men in studying finance (Cook, Bay, Visser, Myburgh, & Njoroge, 2011; Tjun, Setiawan, & Setiana, 2009; Fanikmah and Kurnia, 2016). Understanding of Islamic financial management is the extent to which the ability to understand Islamic financial management both as a body of knowledge and as a process or practice. Based on this, the hypothesis can be formulated:

*H1: Intellectual Intelligence has an influence on Learning Interest*

Intellectual intelligence is the intelligence of the human mindset in rational and logical power. Intellectual intelligence is the ability to acquire, recall, and use

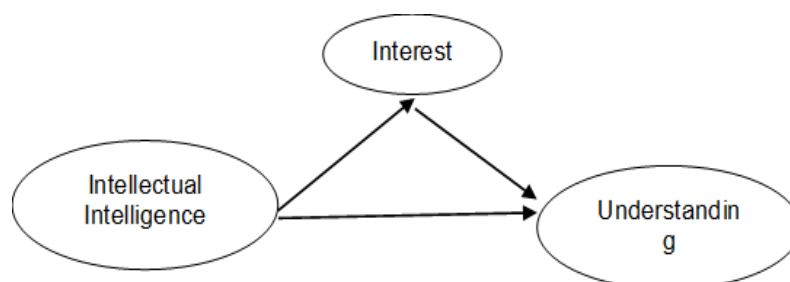
knowledge to understand abstract and concrete concepts and relationships between objects and ideas, and apply knowledge appropriately (Yani, 2013; Mawardi, 2012; Pasek, 2016; Sugiartini, Herawati, AK, Sulindawati, & SE Ak, 2017). Intellectual intelligence is measured using test scores and grade points. For students IPK (Cumulative Achievement Index), which is a measure of student ability in a certain period, in this case if a high GPA is one of the benchmarks of learning success, which is given by the lecturer. Because the GPA is a learning benchmark, students should better understand the learning material being taken. The large number of jobs in the field of accounting requires students to understand more about accounting. For students, the GPA is highly considered in companies accepting employees, it is hoped that by having a good GPA, they will have a better understanding of accounting. Several studies has also found intellectual intelligence has a positive and significant effect on understanding (Sahara, 2014; Fanikmah & Kurnia, 2016; Haq, Hidayati, & Mawardi, 2020; Parauba, 2014; Pratiwi, Masyhad, & Rahman, 2021; Ratnasari, Sari, Siregar, Susanti, & Sutjahjo, 2022). Based on this, the hypothesis can be formulated as follows:

*H2: Intellectual intelligence influences the level of understanding.*

According to Fanikmah and Kurnia (2016), interest is a feeling and interest in something or activity, without anyone ordering and does not arise suddenly or spontaneously but arises as a result of participation, knowledge and habits. Interest is the most important variable that influences the achievement of an achievement or ideals that are expected, that learning without being accompanied by interest will have far better results, when compared to learning without being accompanied by interest (Junifar & Kurnia, 2015). Fanikmah and Kurnia (2016) also mentioned that there are several things that need to be considered in interest, namely interest shows how much someone dares to try something new even though it is difficult, shows how much effort someone plans to do something, interest is also considered as the initial formation of motivation which will impact the way of thinking and one's behavior. It can be concluded that interest in learning is the desire to achieve what is expected by learning. The results of Dalimunthe (2020) and Ishak et al. (2016) show that the factor of interest in learning has a dominant influence on understanding accounting. Based on this, the hypothesis can be formulated:

*H3: Interest in learning influences the level of understanding*

Based on the theories and formulation of the hypothesis above, the empirical model can be described as follows:



**Figure 1. Research Model on Understanding Levels**

## Research Methods

This type of research of this study is explanatory research, meaning that this research emphasizes the relationship between research variables (causality) by testing hypotheses, whose descriptions contain descriptions but the focus lies on the relationships between variables.

This study used primary data in the form of a questionnaire measured using a Likert interval scale with a score of 1 to 5, with a scale of 1 for Strongly Disagree and 5 for Strongly Agree. This study used the census method. Data was obtained by distributing questionnaires to 97 students. The statistical method for testing the hypothesis uses Partial Least Square (PLS).

## Result and Discussions

Testing the validity of reflective indicators using the correlation between item scores and construct scores. Measurements with reflective indicators indicate a change in an indicator in a construct if other indicators in the same construct change (or are removed from the model).

**Table 1. Result For Outer Loading**

Indicator	KI	MB	TP
KI.1.1	0,829		
KI.1.2	0,767		
KI.1.3	0,874		
MB1.1		0,802	
MB1.2		0,851	
MB1.3		0,801	
TP1.1			0,891
TP1.2			0,860
TP1.3			0,832

Table 1 shows that the loading factor gives a value above the recommended value of 0.5, meaning that all indicators used in this study are valid or have met convergent validity. The reliability test is carried out by looking at the composite reliability value of the indicator block that measures the construct. Composite reliability results will show a satisfactory value if it is above 0.7. The following is the value of composite reliability in the output.

**Table 2. Composite Reliability and Average Variance Extracted (AVE)**

Variable	Composite Reliability	AVE
KI	0,946	0,637
MB	0,976	0,618
TP	0,872	0,646

Table 2 shows that the composite reliability value for all constructs is above 0.7 which indicates that all constructs in the estimated model meet the discriminant validity criteria. To strengthen the reliability test, a test is carried out with the Average Variance Extracted (AVE) value, where if the AVE value is > 0.5, the indicators used in the study are considered reliable and can be used for

research. After the estimated model meets the Outer Model criteria, the next step is to test the structural model (Inner Model) in the form of Adjusted R-Square in the construct.

**Tabel 3. Adjusted R-Square**

Adjusted R-square	
TP	0,613
MB	0,735

Table 3 gives a value of 0.613 for the understanding level construct (TP), which means that intellectual intelligence (KI) and learning interest (MB) are able to explain the variance of the level of understanding (TP) of 61.3% and the remaining 38.7% is explained by other variations that are not included in the model, such as: attitudes and emotional intelligence (EQ). The R value is also found in the construct of interest in learning (M) which is influenced by intellectual intelligence by 73.5% and the remaining 26.5% is influenced by other variables that are not included in the model, such as: attitude and emotional intelligence (EQ). The hypothesis testing is:

**Table 4. Hypothesis Testing**

	Original Sample Estimate	Mean	STDEV	t Statistic	P Values
KI->MB	0,350	0,398	0,112	2.810	0,000
KI -> TP	0,437	0,613	0,148	3.580	0,000
MB -> TP	0,509	0,808	0,173	2.065	0,000

To determine whether a hypothesis is accepted or not by comparing t-count with t-table with the condition that if  $t\text{-count} > t\text{-table}$ , then the hypothesis is accepted. The test uses a two-tailed test with a probability ( $\alpha$ ) of 0.05 and the degree of freedom of the test is  $Df = (n-k) = (97-3) = 94$ , so the t table value for  $df = 94$  and based on the two-tailed t table then found a coefficient of 1.58317.

Table 4 shows that the original sample estimate value of intellectual intelligence has an effect on interest in learning by 0.350 which indicates that the direction of the relationship between intellectual intelligence has an effect on interest in learning is positive. the relationship between intellectual intelligence has an effect on interest in learning is significant with a t-statistic of  $3.810 > 1.58317$  and a P statistic of  $0.000 < P \text{ value of } 0.05$  so that it is stated that there is a significant relationship between intellectual intelligence influencing interest in learning. Thus the H1 hypothesis in this study which states that intellectual intelligence influences students' interest in learning financial management can be accepted. This can be interpreted as a proposition which states that interest or desire to learn (interest in learning) has an impact or influence on the extent to which a student can understand the learning material. In other words, if a student has a high interest in a subject or subjects, they will most likely be more active in the learning process and tend to have a better understanding of the material. Conversely, if interest in learning is low, students may be less motivated to explore deep understanding, and this can affect their level of understanding. The results of this study support (Haryati & Feranika, 2020; Havid, Ivan, & Tuntun, 2017; Melasari, 2021).

Table 4 shows the original sample estimate value between intellectual



intelligence influencing the level of understanding of 0.437 which indicates that the direction of the relationship between intellectual intelligence influencing the level of understanding is positive. The t-statistic value for intellectual intelligence influences the level of understanding of  $3.580 > 1.58317$  and the P statistic value =  $0.000 < P \text{ value } 0.05$  so that it is stated that there is a significant relationship between intellectual intelligence influencing the level of understanding. Thus the H2 hypothesis in this study which states that intellectual intelligence affects the level of understanding of students can be accepted. The results of this study are consistent with previous studies which founds that intellectual intelligence is the ability to acquire, recall, and use knowledge to understand abstract and concrete concepts and relationships between objects and ideas, and apply knowledge appropriately (Durgut, Gerekan, & Pehlivan, 2013; Gayatri, 2019; Pasek, 2016; Wardani & Ratnadi, 2017; Yani, 2013). The results of this study are also in-line with previous research which found that intellectual intelligence influences the level of understanding (Aulia, Cahyono, & Nuha, 2020; Fanikmah & Kurnia, 2016; Laksmi & Sujana, 2017; Mahmud, 2020; Nuraini, 2017).

Besides that, in this study it has been proven that intellectual intelligence affects the level of understanding through interest in learning. Interest in learning strengthens the relationship between intellectual intelligence and influences the level of understanding, which means there is a mediating effect. Table 4 above shows that the original sample estimate of interest in learning has an effect on the level of understanding of 0.609, this shows that the direction of the relationship between interest in learning has an effect on the level of understanding is positive. the t-statistic value for the effect of interest in learning has an effect on the level of understanding of  $2.065 > 1.58317$  and the P statistic value is  $0.000 < P \text{ value } 0.05$  so that it is stated that there is a significant relationship between interest in learning and the effect on the level of understanding. Thus the H3 hypothesis in this study which states that learning interest influences the level of student understanding is acceptable. These results confirm the results of previous research from Choir (2023) and Fanikmah and Kurnia (2016), learning interest has a significantly positive effect on the level of understanding of accounting in STIESIA Surabaya students.

## Conclusion

The results of the study show that intellectual intelligence has a positive and significant effect on interest in learning and level of understanding. Interest in learning has a positive and significant influence on the level of understanding of students taking Islamic financial management courses at the Faculty of Economics, University of Semarang.

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