

PERCEPTION OF NON-MUSLIMS ON ISLAMIC FINANCIAL INSTITUTIONS: A STUDY BASED ON SUNGAWILA AREA

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Abstract: Islamic financial institutions initially established to full-filled for the needs of not only Muslims but also non-Muslims. Islamic financial institutions products and services are gaining popularity among non-Muslims across the globe due to its wider product coverage and ability to traverse the global economic melt-down. however, the number of non-Muslims involved in Islamic financial institutions is increasing. The institutions desirous of entering into this nascent field in Sri Lanka are required to know the aspirations and motivations of non-Muslims with respect to interest-free financial services. For a viable worldwide Islamic Financial system, marketers need to measure acceptance among non-Muslims. Unfortunately, there is no more studying involving a case study dealing with the perception of non-Muslims in Sungawila area about Islamic Financial Institutions. This study evaluates the perceptions of non-Muslims on Islamic financial institutions in Sungawila area. We also attempt to measures the knowledge. Attitudes, intention and demographic factors regarding Islamic financial institutions as well as the factors which influence non-Muslims of Sungawila area in choosing Islamic financing. For this purpose, a representative sample of 150 respondents is surveyed with the help of a structured questionnaire developed for this purpose. The data for this study was analyzed using SPSS 20.0 Multiple statistical adapted to confirm the theoretical evidence. The study shows that the level of perception on non-Muslims consumers towards Islamic Financial Institutions in particular area. Result of the work, any Islamic financial institutions will get valuable information to make decision while establish an Islamic financial institution in the area.

Keywords: Perception, Islamic financial institutions, non-Muslims, Islamic Banking products, Islamic Financial Services.