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Behavioural Intelligence Searching Economic Rent and Capital Maintenance: An Experimental Setting in Bank Interest Rate Opportunities

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Abstract

This study investigates people's behaviours in saving and depositing their funds in Islamic Sharia or conventional banks. People would probably switch their savings and deposits from a conventional bank to a Sharia one or vice versa. This research uses a true experiment to examine people's behaviours regarding savings and deposits in Sharia or conventional banks. In the first stage, the researchers measured the participants' religiosity and underlying intelligent behaviour regarding capital maintenance. In the second stage, the researchers presented the participants with two designs for fund mutations from Sharia to conventional banks and from conventional to other convents or Sharia banks. This study finds that Sharia's depositors and savers switch their funds to conventional banks when offering higher interest rates. It also shows that Sharia's depositors and savers will hold their funds when conventional banks offer the same and lower interest rates. In addition, it explains precisely the same behaviours of conventional banks' depositors and savers when Sharia ones tender higher interest rates. Therefore, it concludes that religiosity is an enigma construct compared to capital maintenance. Indonesians' cognitions are universally rooted in their profound faith but behaviourally prioritising economic rent, capital maintenance and prospective expectancy. This research doubts the essential meaning of religiosity reflected by people's beliefs, attitudes and behaviours whether they face economic rent opportunities. Nevertheless, it reveals that Indonesians are in economic-mental health due to conscientiousness to improve social welfare.

Keywords: collective cognition; Islamic Sharia; capital maintenance; conundrum; religiosity; economic opportunity.

Introduction

Religiosity could defeat the rationalisation of utilitarian approaches due to inner faith characteristics. Otherwise, capital maintenance could dominate investment behaviour because people do not want to suffer losses. However, on the other hand, people undertaking their jobs could have cognitive biases (Ahmad, 2020; Sumiyana et al., 2022), such as defence mechanisms when they are in heuristics, to accomplish their jobs. So, this study investigates people's behaviour and whether they prioritise the religious aspect when investing their money in banks. Furthermore, they choose Islamic Sharia banks when they bond with a religious mandate (Abdul-Baki & Uthman, 2017; Joshanloo & Bond, 2023; Ward et al., 2023). Meanwhile, they prefer to invest their funds in banks promising economic gains and future welfare (Murinde et al., 2022; Bulfone et al., 2023). Therefore, this research examines the fundamental phenomena between religiosity and capital maintenance. Hence, it signifies the unconstructive measurement of artless religiosity compared to capital maintenance preferences due to dominant

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intellectuality's focus on economic utility.

This study shows its novelty by capturing the natural phenomenon of people prioritising capital maintenance in what society states is a religious country. Moreover, it explains its critical reasoning of the phenomena supported by intelligible argumentation. First, this research explains that religiosity is an unconstructive measurement that can easily be distorted by underlying intelligence, especially utilitarianism (Moll & de Oliveira-Souza, 2007; Baron et al., 2015), rationality and opportunity cost (Brito & Hartley, 1995) and intellectual opportunism (Sumiyana et al., 2022). Although people cognitively bond to a religious mandate, they naturally consider capital maintenance in its utilitarianism concepts. Moreover, people use the social comparison theory (Buunk & Gibbons, 2007) to gain future prosperity. They naturally understand the future potential benefits, whether they do or do not have experiential values relating to capital budgeting. Thus, this study shows that people's innate understanding of economic benefits constructs their cognition not to be parataxis or transference because of religious or moral messages.

Second, this study shows people's underlying intelligent behaviour, which fundamentally works for their future lives. It posits (Makkar & Basu, 2019; Sumiyana et al., 2022) that people search for food, clothing and housing to achieve their welfare. In other words, people are rational economists who fulfil their basic needs and strive to obtain luxurious ones. Moreover, this research argues that rational people utilise their capabilities and efforts to create incremental benefits because of resource scarcity (Davidson, 1995; David et al., 2016). Instead, in the context of savings and deposit funds, people look for incrementally marginal utilities by considering the costs they should disburse (Haron & Azmi, 2008; Meslier et al., 2017; Arli et al., 2020). Furthermore, the authors explain that when people gain marginal utility in their invested resources without spending additional costs and can control the risk, they hold this investment to enhance their welfare. On the other hand, we comprehend that these people conduct their investments rationally, whether they are or are not, in distorted cognition. Finally, this study argues that people's beliefs, attitudes, and behaviour underlie their foraging practices (Ahmad, 2020; Arli et al., 2020) when searching for incremental welfare for their future lives. Hence, it shows that people's rationality and capital maintenance are superior to the religiosity paradigm.

Third, this research raises an experimental design explaining that people's religious cognition is only a parataxis or transference mechanism. Conversely, it shows people's underlying intelligence; they maintain their capital value by not wanting to lose (Nelms, 2015; Chircop et al., 2020) or always looking for incrementally useful utilities (Montgomery, 1996). Furthermore, this research concerns people with deposits or savings accounts in a Sharia bank when conventional banks offer higher interest rates. Then, it highlights whether these people will change their savings and deposits from a Sharia to a conventional bank. Inversely, this study considers people with deposits or savings accounts in a conventional bank when Sharia or other conventional banks offer higher interest rates. Moreover, it notes that these people have low religious awareness. Furthermore, it marks whether these people change their deposits and savings in Sharia banks. Finally, the authors comprehend the experimental treatments with 25, 50, 75 and 100 interest rate points: from an annual rate of 3.25% to 3.50%, 3.75%, 4.00%, and 4.25%, respectively.

This study uses a single assumption. Regarding implementing the research method with an experimental design, the assumption is that banks offer hidden interest rates to depositors and

savers (Caporale & Grier, 2000; Sumiyana et al., 2022). In other words, banks do not provide additional interest rates manifested in additional unwritten prizes. This study indicates that banks' interest rates are the actual rates, as stated in their savings and deposit rates. Furthermore, this assumption shows whether religiosity and the underlying intelligent behaviour of capital maintenance (as a result of this utilitarianism and rationality) are purely from people's behavioural bias due to the hidden interest rates. On the other hand, these hidden rates are not distorted by people's cognition that deposits and savings are their funds.

This study uses two groups of theories to explain the mission and objectives of this research. The first group is a series of theories on rationality (Brito & Hartley, 1995; David et al., 2016), utilitarianism (Moll & de Oliveira-Souza, 2007; Baron et al., 2015), and capital maintenance (Gynther, 1970; Revsine, 1981; Boucekkine & Ruiz-Tamarit, 2003). This group of theories explains people's beliefs, attitudes, and behaviour and that people's underlying thoughts are based on the optimum benefit of their invested capital. Meanwhile, the second group of theories involve religiosity (Smith, 2003; Felix et al., 2018; Arli et al., 2020), cognitive bias (Haselton et al., 2015; Ahmad, 2020) and cognitive distortion (Ahmad, 2020; Sumiyana et al., 2022). However, this study explains that religiosity is embedded in cognitive people, causing them to be temporally biased. In addition, religiosity would never induce people's permanent-pervasive cognition. Therefore, this study underlines that religiosity intermittently leads people's cognition to recognise the right concepts and principles. Moreover, this study explains that intermittent cognitive distortion changes when people gain knowledge that improves their welfare in the future.

This study contributes to banking management, which, with the emergence of Islamic Sharia, means managing funds and customers based on customers' underlying intelligence. In other words, this study reaffirms that banking management, especially for customers' funds, returns to an intelligent normal, which means that management provides therapy for customers based on valid and accurate concepts, including opportunity costs (Helper et al., 2000; Murinde et al., 2022; Sumiyana et al., 2022), utility (Baron et al., 2015), and capital maintenance concepts (Gynther, 1970; Boucekkine & Ruiz-Tamarit, 2003; Agnihotri et al., 2022). Thus, customer management does not have a different therapy to keep people saving and depositing in the bank (Fan et al., 2020). From the perspective of the customers' cognitive distortions, this research explains that temporary cognitive distortions characterise bank customers who tend to choose Sharia banks. More profoundly, the banks' customers are in cognitive states that are parataxis and transference (Bovey & Hede, 2001; Cohen, 2022) on the concept of religiosity. Furthermore, a bank's management can change such cognitive states by returning to rationality regarding the benefits of marginal utilities for funds deposited or saved in the bank. In other words, through marketing strategies, a bank's management could conduct cognitive behavioural therapy (Pousa & Mathieu, 2015; David et al., 2016) when transforming customers' awareness. Thus, managing banks could be sustainable because it would educate people's behaviour regarding business and economic understanding.

The second contribution is the signified highlights of people in developing countries using banks with high rationality for utilising their fund resources. Therefore, this study believes that social prosperity can be achieved through congruent behaviour to improve mutual welfare among people, banks and society (Chaudhury et al., 2012; Abdul-Baki & Uthman, 2017; Hamidi & Worthington, 2020). In other words, this study argues that when people do not understand the business process, Sharia banks in developing countries gain business flexibility to earn higher

profits than conventional banks can. Furthermore, business competition reduces when a country allows Sharia banks to operate. On the other hand, people in developing countries lose the opportunity to increase their welfare because they do not take advantage of the higher utilities. Therefore, this study re-awakens the conformity of behaviour between people and banks regarding their organisational profit orientation and society (Chaudhury et al., 2012; David et al., 2016). It shows the development of the country's prosperity when all three are legally relevant (people, banks and society) to the economy (Haron & Azmi, 2008; Gupta & Vegelin, 2016), especially investments that promise profits for the future with some certainty. Finally, this study reaffirms that the prosperity of the country and society can be achieved when eliminating the over-generalisation of the fallacy (Beach & Smeets, 2022; Strickland et al., 2022) of religiosity's implementation in people's behaviour related to business practices.

This Study's Critical Perspective

This study has a perspective on the emergence of Sharia banks as competitors to conventional banks in developing countries. In addition, this study only involves the emergence of Sharia banks in Indonesia. Moreover, the academic world complements the emergence of Sharia banks with a religiosity concept (Makkar & Basu, 2019; Arli et al., 2020) to express the reality of religiosity's existing measurements. However, the development of Sharia banks has increased in the last decade, and they offer higher interest rates than conventional ones. Thus, the authors infer that Sharia banks collected a small proportion of outstanding credits, showing people's cognitive dominance in the underlying intelligence of capital maintenance. This study highlights that Sharia banks operate and run their business in competition with conventional banks to get cheap funds from the public and tender high-interest rates for selling the credit (Meslier et al., 2017; Biancone et al., 2020; Hamidi & Worthington, 2020). Furthermore, this study shows that the two types of banks process their costs of funds (CoF) and transform them into costs of loanable funds (CoLF), which are still affordable to the debtors' public banks. Consequently, both Sharia and conventional banks seek funds to sell as their credit, while the CoF is constrained not to be too high. Then, this study clarifies the phenomena, presenting the annual progress of Sharia banks in developing countries in Table 1 below.

Table 1 Outstanding Credit (billion IDR)

Year	Conventional				Sharia			
	S&D	%	OSC	%	S&D	%	OSC	%
2010	2,338,824.00	96.85%	1,765,845.00	96.28%	76,036.00	3.15%	68,181.00	3.72%
2011	2,784,912.00	96.02%	2,200,094.00	95.54%	115,415.00	3.98%	102,655.00	4.46%
2012	3,225,197.77	95.63%	2,725,673.77	94.87%	147,512.00	4.37%	147,505.00	5.13%
2013	3,663,967.58	95.23%	3,319,841.92	94.75%	183,534.00	4.77%	184,122.00	5.25%
2014	4,114,419.89	94.97%	3,706,500.55	94.90%	217,858.49	5.03%	199,329.75	5.10%
2015	4,413,056.44	95.02%	4,092,104.03	95.05%	231,175.39	4.98%	212,996.47	4.95%
2016	4,836,758.	94.54%	4,413,414.	94.68%	279,334.	5.46%	248,007.	5.32%

6	44	%	46	%	83	%	23	%
201	5,289,208.	94.05	4,781,958.	94.36	334,719.	5.95	285,694.	5.64
7	72	%	84	%	40	%	59	%
201	5,630,447.	93.81	5,358,011.	94.36	371,828.	6.19	320,192.	5.64
8	72	%	53	%	00	%	86	%
201	5,998,648.	93.51	5,683,757.	94.12	416,150.	6.49	355,181.	5.88
9	15	%	25	%	26	%	99	%
202	6,665,390.	93.47	5,547,617.	93.53	465,976.	6.53	383,944.	6.47
0	20	%	55	%	70	%	44	%
202	7,479,462.	93.30	5,820,636.	93.42	536,992.	6.70	409,877.	6.58
1	55	%	35	%	64	%	97	%

On the other hand, this study argues that opening Sharia banks is logically valid from a business perspective when identified from the expansion or conglomeration business process. Furthermore, it explains that the enlargement of businesses is undeniable because banks use society's cheap funds and sell them as credit. Thus, this study suggests that when opening a Sharia bank, its primary function as a business platform in Sharia law is to widen the gateways for obtaining public funds (Abdul-Baki & Uthman, 2017; Hamidi & Worthington, 2020; Nithya & Kiruthika, 2021). In other words, opening Sharia banks is a marketing action that utilises public cognition in the religious realm. On the other hand, the development of Sharia banks is profoundly based on business intelligence that accommodates religious mandates, especially the usury concept in Islam (Meslier et al., 2017; Syed & Omar, 2017; Biancone et al., 2020). Furthermore, this research re-contexts to the banks' users that the religiosity paradigm becomes parataxis or transference (Bovey & Hede, 2001; Chen et al., 2022; Cohen, 2022) that distorts people's cognition because of the proposal for principled morality (Bartels, 2008; Vitell et al., 2009; Saroglou & Craninx, 2021). However, people use the underlying intelligent behaviour of capital maintenance, including utilitarianism, rationality and opportunity cost paradigms, which can ward off society's cognitive bias because it is only temporal.

Theoretical Background and Hypotheses Development

Religiosity Nesting in Collective Cognition

This study limits discussions that religiosity theoretically nests in the social cognition of society using banks. Moreover, it notes that some extant research explains religiosity by measuring people's awareness of adherence to religious principles (Arli et al., 2020; Jahangir & Hamid, 2022). In the context of belief, it highlights that Muslims embrace Islamic principles, rules, norms, and standards that do not permit them to earn income from their invested funds with too high abnormal returns, also known as usury. Meanwhile, the authors argue that the Muslim belief in usury varies and has a statistically normal distribution. Thus, we infer that people's religiosity would temporarily bond to the concept and principle of religion. Moreover, this research argues that people accommodate their future lives, they improve their cognition with 'the justified true beliefs' when gaining specific information (Bartels, 2008; Syed & Omar, 2017; Cui et al., 2019) and change their prospective welfare contributions (Wang et al., 2020; Jung et al., 2022; Bulfone et al., 2023). In other words, it explains that people's beliefs undergo dynamic shifts (Arli et al., 2020) caused by others, societies, news, science, etc. Therefore, this study reveals that although the religiosity principle affects people's cognition, they naturally have cognitive thoughts in a dynamic alteration.

This study argues that people work their jobs or prioritise their tasks in certain cognitive states. Furthermore, the cognitive states change due to experiential values that lead to positive or negative directions (Fan et al., 2020). On the other hand, people with various experiential values that have been inducted into their minds create a protective motivation (Dunlop et al., 2010; Felix et al., 2018). Conversely, these experiential values function as self-defence mechanisms (Bovey & Hede, 2001; Fan et al., 2020). However, this study underlines that people's experiential values are temporary and could be parataxic or transference (Bovey & Hede, 2001; Cohen, 2022). Therefore, it argues that religiosity is transient in cognitive people and can swiftly change when receiving valuable information that dismisses memorial content in their cognitive states. Furthermore, it explains that people's cognitive states dynamically change when they experience enjoyment and entertainment. Hence, this swift change occurs when people consider the opportunity costs of invested funds that promise prosperity in the future, which alters their dynamic cognition.

Capital Maintenance: Rationality and Utilitarianism

This study considers people's behaviour with adequate individual self-control characteristics marked by the intelligent behaviour of capital maintenance. Moreover, it shows that people have the intellectual opportunism to judge a problem and to gain benefits. Then, it argues that people should have all three, simultaneously applying these three concepts in their business activities and social life. Furthermore, this study explains that a person, in their rationality, can distinguish between two opposite sides and the chosen continuation side, which further sharpens this chosen side's meaning (Brito & Hartley, 1995; Frankfurter & McGoun, 2002). From a practical perspective, this research reveals that subject actors assess an object to see if it benefits them (Attig & Cleary, 2015; Jahangir & Hamid, 2022; Ward et al., 2023). In addition, it explains that when the subject actors use the object for themselves or their group, they have thought about the object's utility (Hofmann et al., 2009). Therefore, it shows that rationality coupled with utilitarianism is the fundamental essence of human behaviour (Moll & de Oliveira-Souza, 2007; Baron et al., 2015). Furthermore, people take advantage of the object by adding the sacrificed resources. Therefore, the authors argue that when a person holds a resource, they maintain it rationally and utilitarianly, become more confident as it grows, and contribute more returns (Davidson, 1995). Finally, this study understands that people's fundamental behaviour is always in the intelligent behaviour of capital maintenance.

Furthermore, this study explains that people's behavioural underlying intelligence of capital maintenance could defeat religiosity due to the natural essence of human behaviour. Moreover, it argues that this defeat occurs because people first move their cognition as a thinking characteristic on the most fundamental basis. Moreover, this study explains that religiosity is an artless measure of a person's realistic character because it appears in intelligent biases from benevolence, benignity or righteousness (Schwartz, 2012; Saroglou & Craninx, 2021; Sumiyana et al., 2022). In addition, this study suggests that religiosity is not oriented to explain human behaviour in business practices instinctively. Furthermore, this study posits Kirsch & Cummings (1996), McCullough & Willoughby (2009), and Smith (2003), who said that religious or ritual theory presents the weakest constructive nature, which is to process imperfect knowledge of the transformation process and a low ability to measure the output. Finally, another perspective reveals that religiosity is directed to capture various religious paradigms (Weaver & Agle, 2002; King & Williamson, 2005; Van Cappellen & Saroglou, 2012). In other words, this study highlights that religiosity is too speculative to be a construct measurement. Thus, the religiosity

measure becomes biased because of the inability to capture the morals and integrity of these various religious principles (Vitell et al., 2009; Watterson & Giesler, 2012; Jahangir & Hamid, 2022). Therefore, the authors show that the underlying behaviour of capital maintenance is superior to religiosity because this bundle profoundly takes shelter in the human cognitive subconscious.

Hypotheses Development

This study considers that religiosity induces people's cognitive and underlying intelligent concepts, which underlie people's behaviour in investing their funds in banks. Furthermore, it suggests that the underlying intelligent concepts (Makkar & Basu, 2019) and the underlying intelligent behaviour of capital maintenance are superior to religiosity because of this intelligent behaviour. In addition, people have the concept of behaviour in social comparisons (Van Cappellen & Saroglou, 2012), which compare the benefits of an activity or action that provides higher benefits, which they then choose. On the other hand, this research explains that highly religious people are more likely to be affected by cognitive bias in parataxic or transference (Bovey & Hede, 2001; Cohen, 2022). Furthermore, this cognitive bias is temporary when they gain knowledge that can change their beliefs (Helper et al., 2000; Ahmad, 2020). In other words, people could change their cognitive state when getting valuable knowledge and improving their beliefs, especially with economic motives. Finally, this study reveals that religiosity is a relatively unconstructive measurement (King & Williamson, 2005; Arli et al., 2020; Ward et al., 2023) because of the various religions, uncaptured morals, integrity and principles by default and a relatively new construct.

This study summarises the factors affecting people's religiosity in shifting their savings and deposits from Sharia to conventional banks. It argues a compounded argumentation of people's behavioural underlying intelligence, intelligent thinking and social comparison, parataxis and transference cognition, the cognitive state of religiosity and religiosity's severity constructiveness. Therefore, this study employs these factors that cause people to mutate their deposits and savings from Sharia banks to conventional banks when offered higher interest rates and vice versa. In addition, it sensitises the statistical examinations using people's high or low religiosity and underlying behavioural intelligence. Finally, the authors complement an argumentation that people with low religiosity will decide to mutate their bank accounts more quickly and in a shorter duration than those with high religiosity. Moreover, people with high underlying intelligence behaviour for capital maintenance mutate their bank accounts more quickly than those with low underlying intelligence behaviour. Thus, it develops hypotheses H1 to H4 below.

H1: People with low or high religiosity mutate their savings and deposits from Sharia bank accounts to conventional banks offering a higher interest rate.

H2: People with low religiosity decide to mutate their savings and deposit funds from Sharia bank accounts to conventional banks offering a higher interest rate more quickly or in a shorter duration than those with high religiosity.

H3: People with high or low underlying intelligent behaviour of capital maintenance mutate their savings and deposit funds from conventional bank accounts to Sharia banks or other conventional banks, offering a higher interest rate.

H4: People with high underlying intelligent behaviour of capital maintenance mutate their

savings and deposit funds from conventional bank accounts to Sharia banks or other conventional banks, offering a higher interest rate more quickly or in a shorter duration than those with low underlying intelligent behaviour of capital maintenance.

Research Method

Research Design

This research design divided the participants into two categories: those using Sharia banks and those using conventional ones. Then, it led those using Sharia banks offered by convent banks to four treatments with increased interest rates. Conversely, Sharia banks with increased interest rates also tendered those using convent banks. We then placed the participants into two factorial groups. After being placed, the researchers subjected each group to material that offered increased interest rates, so they had to decide to mutate (Flannelly et al., 2018; Sumiyana et al., 2022; Sumiyana & Sriwidharmanely, 2020) their savings or deposit accounts, or not. Then, it offered them increased interest rate points (25, 50, 75, and 100 points) four times. Furthermore, this study complemented its method with a measured religiosity and the underlying intelligent behaviour of utilitarianism and capital maintenance. Finally, this research conducted 2x2 factorial designs to achieve the hypothetical goals.

The researcher initially selected participants with savings and deposit accounts in Sharia or conventional banks. Those selected had emotional bonds showing significantly different or indifferent attitudes and habits. Moreover, we measured the participants' religiosity (Felix et al., 2018; Arli et al., 2020) and the underlying intelligent behaviour of capital maintenance (Baron et al., 2015; Agnihotri et al., 2022). In addition, we checked how frequently the participants conducted transactions using their bank accounts. After taking our measurements, this study undertook a manipulation check using software built by the researchers for this experimental material. First, this software presented a form menu for the participants to calculate the incremental benefits from their savings and deposits when mutating their funds. Next, it marked the participants clicking on these menus as the validity measure for the successful manipulation check. In other words, these participants recognised the increased gains from changing their accounts to another bank. Finally, the participants' decision to mutate their funds was their own, which this research recorded as the dependent variable categorised by the probability distribution with discriminant analysis of Wilks' lambda.

Variable Measurement & Treatment

In the first data collection stage, the researchers measured the participants' religiosity and underlying intelligent behaviour regarding capital maintenance. This stage was conducted after the participants had entered their general data, such as a nickname, short address, year of birth, regency or city of birth, how long they had used banks, and existing deposit, savings, and credit bank accounts. Moreover, this study inferred religiosity (Arli et al., 2020; Ward et al., 2023), utilitarianism, rationality (Baron et al., 2015) and capital maintenance (Gynther, 1970; Boucekkine & Ruiz-Tamarit, 2003; Agnihotri et al., 2022). It also showed each dimension of these variables, as presented in **Appendix A**. In addition, it used a bilingual practice to maintain the content and face validity by considering the participants as bank users who usually understood general written English.

In the second stage, the researchers presented the participants with two designs for fund mutations from Sharia to conventional banks and from conventional to other convents or Sharia

banks. Moreover, these treatments were between subjects, meaning a participant was only permitted by this research design to use Sharia or conventional banks mutually and exclusively. Finally, this research complemented the experimental stage with four levelled tenders of interest rates. First, it presented each participant with the lowest interest rate of 25 points. The experiment would be stopped for a participant when the participant mutated their bank account to another bank. Meanwhile, it would continue for each participant if they did not change their bank account. After this first offer of 25, this study offered 50, 75, and 100 interest rate points to the participants. Finally, this experimental procedure was completed by marking the participant's mutation of their account with binomial and ordinal probabilities.

This study developed two valuations of the participants' decisions to mutate their bank accounts in the subsequent treatment. The first consequenced valuation was that the participants quickly decided to mutate their funds. For example, this study recorded that the participants quickly decided to mutate their funds when offered 25, 50, 75 and 100 interest points. Furthermore, this research set timers to record how quickly the participants' decision to mutate, with a second consequenced valuation to compare the superiority between the underlying intelligent behaviour and religiosity, such as H2 and H4. Moreover, it presented the procedural treatment using a logical flow diagram in **Appendix B**, and data was collected by presenting <https://superreli.com>.

Statistical Results

Descriptive Statistics

Table 2 shows that this study collected 251 participants; 175 used conventional banks, and 76 used Sharia banks. Moreover, it analysed the descriptive statistics for variable religiosity, utilitarianism and capital maintenance measurements. These descriptive statistics showed that the mean values of participants who used Sharia banks were lower than those who used conventional banks for all three variables. Meanwhile, conventional and Sharia banks had the same median, minimum and maximum values for religiosity, utilitarianism and capital maintenance. Thus, the author inferred that the participants' utilitarianism and capital maintenance for conventional banks dominated those of Sharia banks. Otherwise, the participants' religiosity between conventional and Sharia banks did not differ substantively, meaning that religiosity would not differentiate between Sharia and conventional savings, deposits and credit-seeking customers.

Table 2 Descriptive Statistics

Participants' Standing on:	Descriptive	Religiosity	Utilitarianism	Capital Maintenance
Conventional (n: 175)	Mean	3.000	3.051	3.686
	Std. Dev.	0.977	1.035	0.909
	Median	3	3	4
	Minimum	1	1	1
	Maximum	5	5	5
Sharia (n: 76)	Mean	2.816	2.947	3.447
	Std. Dev.	1.262	1.199	1.204
	Median	3	3	4
	Minimum	1	1	1
	Maximum	5	5	5

Total (n: 251)	Mean	2.944	3.020	3.614
	Std. Dev.	1.072	1.087	1.011
	Median	3	3	4
	Minimum	1	1	1
	Maximum	5	5	5

Validity and Reliability Test Results

This study used confirmatory factor analysis (CFA) to examine the factor loading of the variables with an expected value above 0.50. Table 3 shows that the factor loading of all the variables had strong validity in explaining the latent constructs. Thus, it showed that this test met the convergent and discriminant validities due to the constructive loading value of each item question into a differentiated factor. Furthermore, this CFA analysis used a varimax rotation. On the other hand, this study tested the reliability of the collected data using Cronbach's alpha to show the relevance of the item questions' fit with the respondents' cognitive measurements. Finally, the author inferred that the variable measurements were eligible for further testing because they exceeded the reliability and validity standard values.

Table 3 Validity and Reliability Test Results

Variables	Items	Loading Factors			Cronbach's Alpha
		1	2	3	
Religiosity	R1	0.770			0.904
	R2	0.566			
	R3	0.625			
	R4	0.733			
	R5	0.637			
	R6	0.704			
	R7	0.700			
	R8	0.800			
	R9	0.570			
	R10	0.835			
	R11	0.863			
Utilitarianism	U1		0.625		0.926
	U2		0.682		
	U3		0.816		
	U4		0.696		
	U5		0.790		
	U6		0.813		
	U7		0.769		
	U8		0.873		
	U9		0.648		
	U10		0.702		
	U11		0.757		
	U12		0.700		
Capital Maintenance	CM1			0.926	0.867
	CM2			0.840	

	CM3			0.854	
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Hypotheses Test Results

Table 4 shows the mean comparisons and discriminant analysis investigating hypotheses H1 and H3. This study explained that savers, depositors, and debtors who mutated and did not mutate their bank accounts had no differential mean values of religiosity. Therefore, these statistical results did not support Hypothesis H1. Meanwhile, this study supported Hypothesis H3 because the mean value of utilitarianism differed between the participants who mutated their funds (3.109) and those who did not (2.874), with a t-value of -1.671, which was significant at the 10% level, as was capital maintenance. This comparison showed a t-value of -2.643, which was significant at 1%. Moreover, the statistical results were consistent with the participants' mutating and not mutating credit loans compared to savings and deposits. Thus, from the perspective of savings, deposits, and credit loans, bank users in Indonesia substantively behave with cognitions of utilitarianism and capital maintenance over religiosity.

Further, this study retested the mean comparisons with discriminant analysis. The statistical results could not discrete participants' religiosity to mutate their savings and deposits through a probability distribution. In other words, low or high religiosity did not determine whether their behaviour resulted in them mutating their bank accounts. Thus, the probability distribution of participants mutating their savings and deposits did not support Hypothesis H1. Meanwhile, utilitarianism was consistent with the mean comparisons from before. The Wilks' lambda values showed 0.989 and 0.988 with the F-values of 2.791 and 2.830, which were significant at 10%. In addition, capital maintenance showed higher F-values and significance of 6.983(1%) and 4.709(5%) for savings and credit loans, respectively. Hence, the probability distribution of Wilks' lambda supported Hypothesis H3. Finally, the author inferred that bank users in Indonesia could discretely gain high or low benefits through their intelligent behaviour, which pervasively underlies the concepts of utilitarianism and capital maintenance.

Table 4 Mean Comparison Test Results

Panel A: Mean Comparisons

Savings & Deposits	Not Mutated (n: 95)		Mutated (n: 156)		't-values (sig.)
	Mean	Std.Dev.	Mean	Std.Dev.	
Religiosity	2.821	1.139	3.019	1.025	-1.424
Utilitarianism	2.874	1.034	3.109	1.111	-1.671*
Capital Maintenance	3.400	1.076	3.744	0.950	-2.643***
Credit Loans	Not Mutated (n: 121)		Mutated (n: 130)		
	Mean	Std.Dev.	Mean	Std.Dev.	
Religiosity	2.843	1.190	3.039	0.943	-1.435
Utilitarianism	2.901	1.060	3.131	1.102	-1.682*
Capital Maintenance	3.471	1.104	3.746	0.901	-2.154**

Panel B: Discriminant Analysis

(n: 251)	Religiosity		Utilitarianism	
	Wilks' Lambda	F-Value	Wilks' Lambda	F-Value

Savings & Deposits	0.992	2.027	0.989	2.791*
Credit Loans	0.992	2.094	0.988	2.830*
	Religiosity		Capital Maintenance	
Savings & Deposits	0.992	2.027	0.973	6.983***
Credit Loans	0.992	2.094	0.981	4.709**

Note: ***(sig. 1%); **(5%); *(10%).

This research used regression tests for hypotheses H2 and H4; it employed the participants' quick decisions to mutate their savings and deposit accounts as dependent variables. In addition, the participants' decisions to mutate or not when the banks offered increased interest rates for savings and deposits and decreased interest rates for credit loans were considered. Moreover, this research employed two regressions by separating utilitarianism and capital maintenance because of multicollinearity, as they measured the same logical substance. Table 5 shows the regression results proving that religiosity did not affect the participants' quick decisions to mutate their savings, deposits, and credit loans. Therefore, the statistical results did not support Hypothesis H2, as shown by the lack of significance in religiosity's beta coefficients and t-values. Moreover, the unsupported Hypothesis H2 was for mutations due to increased interest rates for savings and deposits.

In Table 5 – Panel A, the participants' utilitarianism affects their quick decision to mutate their savings and deposit accounts when increased interest rates were offered. Moreover, they decided to mutate their credit loans when decreased interest rates were offered to them. Thus, these statistical results supported Hypothesis H4. Furthermore, Table 5 – Panel B shows that capital maintenance affected the participants' quick decisions to mutate their savings and deposit accounts, as did credit loans. For example, when participants were offered a decrease in the interest rate of 100 points off their credit loan's interest rate, the statistical test showed a beta coefficient of -0.216, which was significant with a t-value of -2.495 (at 1%). Thus, it supported Hypothesis H4 in all the variations of the credit loans' decreased interest rates. Finally, the author inferred that bank users in Indonesia have substantial utilitarianism and capital maintenance rather than religiosity. In other words, they perform pervasive behaviour by advancing economic rents.

Table 5 Regression Test Results

Panel A: Religiosity and Utilitarianism

Dependents	R ²	Adj.R ²	F-Value	Religiosity		Utilitarianism	
				β	't-value	β	't-value
S&D: Δ+25(n: 99)	0.015	-0.006	0.729	0.023	0.229	0.119	1.179
S&D: Δ+50(n: 116)	0.004	-0.014	0.209	0.010	0.106	-0.061	-0.643
S&D: Δ+75(n: 139)	0.016	0.002	1.134	0.053	0.628	-0.120	-1.403
S&D: Δ+100(n: 156)	0.027	0.014	2.126**	0.061	0.760	-0.153	-1.924*
CL: Δ-25(n: 100)	0.007	-0.018	0.275	0.038	0.334	-0.070	-0.621

81)							
CL: Δ -50(n: 95)	0.011	-0.011	0.503	0.010	0.093	-0.103	-0.992
CL: Δ -75(n: 107)	0.076	0.059	4.306***	0.085	0.898	-0.257	-2.724***
CL: Δ -100(n:130)	0.052	0.037	3.495***	0.037	0.420	-0.222	-2.554**

Panel B: Religiosity and Capital Maintenance

Dependents	R ²	Adj.R ²	F-Value	Religiosity		Capital Maintenance	
				β	't-value	β	't-value
S&D: Δ +25(n: 99)	0.023	0.002	1.112	0.045	0.444	-0.149	-1.469
S&D: Δ +50(n: 116)	0.017	0.000	0.951	0.028	0.298	-0.131	-1.378
S&D: Δ +75(n: 139)	0.029	0.015	2.062*	0.067	0.789	-0.166	-1.955*
S&D: Δ +100(n: 156)	0.025	0.012	1.930*	0.081	1.007	-0.147	-1.820*
CL: Δ -25(n: 81)	0.036	0.012	1.477*	0.042	0.377	-0.186	-1.669*
CL: Δ -50(n: 95)	0.044	0.023	2.103**	0.011	0.111	-0.209	-2.045**
CL: Δ -75(n: 107)	0.045	0.027	2.478**	0.098	1.018	-0.187	-1.950*
CL: Δ -100(n: 130)	0.050	0.035	3.346***	0.073	0.847	-0.216	-2.495**

Note: ***(sig. 1%); **(5%); *(10%); S&D: savings and deposits; CL: credit loans; Δ : differential with increase (+) or decrease (-).

Findings & Consequences

This study finds that the behaviour of Indonesian savers, depositors and debtors with low and high religiosity prioritises the economic rents and capital maintenance of funds deposited in banks. On the other hand, customers always choose low-interest rates for their credit loans. Therefore, this study suggests that the behaviour of bank customers in Indonesia shows a preference for economic rents, capital maintenance, and prospective expectancy for the funds they place in banks. Furthermore, it signifies that bank savers, depositors and debtors in Indonesia are cognitive in that the substance of business benefits outperforms religiosity (Arli et al., 2020; Biancone et al., 2020; Dinh et al., 2022). From an economic consequence perspective, most Indonesians have the cognitive inducements of the capture hypothesis (Schwartz, 2012; David et al., 2016; Sumiyana et al., 2022) by gaining benefits first with efficiency. Thus, savers, depositors and debtors prioritise economic added value to improve their welfare by considering economic rents and capital maintenance, even though high religiosity occupies the collective cognition (Bartels, 2008; Baron et al., 2015; Sumiyana et al., 2022). On a note, this research underlines that the pattern of the collective cognition behaviour of the Indonesian banks' savers, depositors, and debtors does not leave the faith characteristics of religiosity.

From the perspectives of economic rents, capital maintenance and prospective expectancies, this study argues that these concepts have been fundamentally induced into Indonesian society's collective cognition. The essential concept of these perspectives directs savers, depositors and debtors in Indonesia to act pervasively on economic opportunities. Further, this study interprets that individual cognitive behaviour is automatically transformed when facing prospects for future economic prosperity to get the welfare option back (Montgomery, 1996; Syed & Omar, 2017; Bulfone et al., 2023). In other words, the collective cognition behaviour of Indonesian savers, depositors and debtors refers to universalist behaviour, in which utilitarian rationalism dominates their cognitive structure (Moll & de Oliveira-Souza, 2007; Baron et al., 2015; Haselton et al., 2015). Then, this study magnifies that their behaviour against utilitarian rationalism is the evidenced existence of an adaptive response to funding costs or risks that affect the reduction of their prosperity. Hence, this research demonstrates that Indonesian savers, depositors, and debtors already have a highly adaptive structure, which has been able to mark out signified welfare and signifier ones.

This study infers that religiosity is nested in Indonesians' collective cognition. Furthermore, it explains that although Indonesians generally have high religiosity, they do not desert business concepts, as they are rooted in their beliefs and behaviour. Therefore, this research shows Indonesians consistently know about economic opportunities without conducting academic education. Moreover, without design, they have learned to get the incremental economic values of capital maintenance in kinetic-active learning (Beach & Smeets, 2022; Sumiyana et al., 2022), ending in their cognitive and psychological endowment (Dunlop et al., 2010; Jung et al., 2022; Mohanty, 2022). Finally, the author demonstrates that Indonesians' intelligence is capable, although religious and economic benefits must be considered in complex cognitive feats. Thus, through intelligence, Indonesians can recognise all the patterns of economic intricacy (Boucekkine & Ruiz-Tamarit, 2003; Makkar & Basu, 2019; Sumiyana et al., 2022), especially when involved in banking systems. Hence, this study reveals that searching for better economic outcomes is the signified and signifier of the Indonesians' intelligence.

The second inference is that Indonesians generally have economic and mental health. Then, it explains that even though Indonesians embrace religions with high morality, they have economic-mental health because contemporaneous religious concepts do not distort their pursuit of incremental economic added value. From the perspective of human intelligence, the author argues that Indonesians attach their cognitive traits (Boudreaux et al., 2019; Ahmad, 2020) to the structure and effort of economic rents, capital maintenance, and prospective expectancies. Furthermore, Indonesians used these cognitive traits to develop their conscientiousness in creating economic welfare (Boudreaux et al., 2019; Sumiyana et al., 2022). Thus, this study infers that the Indonesians who use banking systems are characterised by systematic behaviour through careful critical thinking before they act. Finally, it reveals that Indonesians living in their social environment are driven by economic success and cognitive engagement. Hence, this engagement is the structure-in-use and structural-potential-use of social and economic mental health.

This study's findings imply that the banking management systems relate to the beliefs and behaviour of Indonesian savers, depositors and debtors. Therefore, due to Indonesians' intelligence, the banking management systems should simplify the measures and controls for acquiring funds and selling credit. Moreover, this study explains that Indonesians' beliefs and behaviour put the knowledge of utilitarianism and capital maintenance over religiosity (Helper

et al., 2000; Baron et al., 2015; Sumiyana et al., 2022) and others (Gynther, 1970; Boucekkinne & Ruiz-Tamarit, 2003; Arli et al., 2020). In other words, this means the cognitive development of pervasive behaviour when using banks. Then, it impacts banking management, in which they collect funds competing with the high cost of offering funds and sell credits with low-interest rates. Furthermore, due to Indonesians' pervasive beliefs and behaviour, banking management should focus on the differential margins between the cost of funds and lending interest rates (Haron & Azmi, 2008; David et al., 2016; Duarte et al., 2018). Finally, this study demonstrates parsimonious banking management, which ended the asset-liability management system. Hence, banking management in Indonesia faces low risks because of the homogeneity of Indonesians' collective cognition.

The second consequence is the structural potential of Indonesians being transformable into social welfare enhancements. Moreover, this study argues that societies with high human intelligence and pervasive behaviour in using banking systems are those prioritising their analytical, practical and innovative capacities (Haron & Azmi, 2008; Nithya & Kiruthika, 2021). Thus, Indonesians' collective cognition could be transformed into a new equilibrium balance, especially in searching for distinctive social welfare. Finally, from an adaptation perspective, the author argues that Indonesians belong to a dynamically adaptive society and could achieve economic and social readiness by themselves. In addition, this study adds that they have the collective readiness for change (Bartels, 2008; Sumiyana et al., 2022), signified by those intellectual capacities. Finally, it demonstrates that Indonesians form a society attributed to socio-economics, norms and values in constructing their business, economic and social beliefs and behaviour.

Conclusion, Limitation And Future Research

This study concludes that most Indonesians work with cognitive dominance over utilitarianism and capital maintenance. Furthermore, it concludes that prioritising economic benefits outperforms religiosity. In straightforward language, the author demonstrates that their behaviour towards economic rent, capital maintenance and prospective expectations dismissed the unlikely use of high and low religiosity. Furthermore, this study finds that Indonesians capture incremental economic benefits by replacing their savings and deposits with promising high-interest gains. In addition, they replace credit loans with low-interest rate loans immediately. Furthermore, the Indonesians' beliefs and behaviour in using the banking system show that they are pervasive, including capturing and implementing socio-economics. Thus, Indonesians are not distorted by temporary religious concepts when dealing with future economic added value that leads to individual and social prosperity. Finally, this study reveals that Indonesian society exhibits a dynamic intellectual capacity that promotes economic and social progress in all its capacity to change towards further prosperity.

This research has limitations in its design and its use of collected data. First, its design does not measure the participants' principled morality and integrity. Moreover, it recognises that morality and integrity influence the participants' options to mutate their bank accounts. In addition, this study argues that they could comprehend religiosity measurements because they could explain the participants using their option to mutate their accounts independently and candidly for using funds or credit loans. Second, this research's design did not account for their emotional and social intelligence, which probably affected the participants' account mutants. Moreover, it explains that emotional and social intelligence could strengthen the participants' behaviour due to considerations regarding the acceleration of their firms' business and economic performance.

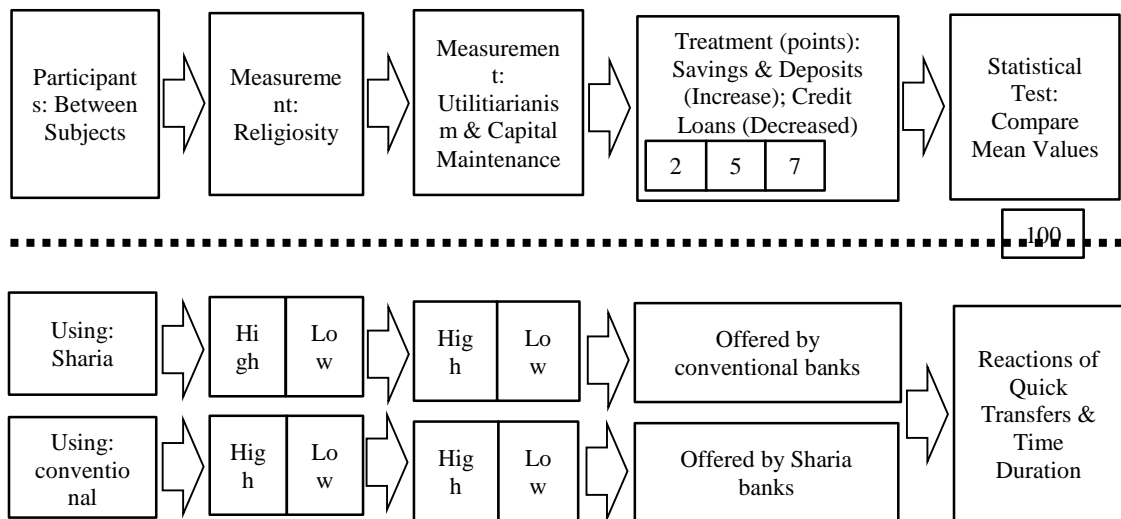
Thus, in other words, capital budgeting of the participants' business and economic agenda can dominantly determine their behaviour over the religiosity induced in their emotions and socioeconomic paradigm.

Appendix A Variable Measurement

Variables	Dimensions
Religiosity (Arli <i>et al.</i> , 2020)	<ol style="list-style-type: none"> 1. God has given humanity a complete, unfailing guide to happiness and salvation, which must be followed. 2. No single book of religious teachings contains all the intrinsic, fundamental truths about life. 3. The basic cause of evil in this world is Satan, who constantly and ferociously fights against God. 4. It is more important to be a good person than to believe in God and the right religion. 5. A particular set of religious teachings in this world is so true, and you can't go any 'deeper' because they are the basic, bedrock message God has given humanity. 6. When you get right down to it, there are basically only two kinds of people in the world: the righteous, who will be rewarded by God, and the rest, who will not. 7. Scriptures may contain general truths, but they should NOT be considered completely, literally true from beginning to end. 8. To lead the best, most meaningful life, one must belong to one fundamentally true religion. 9. 'Satan' is just the name people give to their bad impulses. There really is no such thing as a diabolical 'Prince of Darkness' who tempts us. 10. Whenever science and sacred scripture conflict, scripture is probably right. 11. The fundamentals of God's religion should never be tampered with or compromised with others' beliefs.
Utilitarianism (Baron <i>et al.</i> , 2015)	<ol style="list-style-type: none"> 12. When a moral rule leads to worse outcomes than those from breaking the rule, we should follow the rule. 13. When a moral rule leads to worse outcomes than those from breaking the rule, we should break the rule. 14. When two options harm other people similarly, we should choose the option that harms fewer people. 15. When we can help some people a lot by harming other people a little, we should do this. 16. We should not harm the second group when we can help some people a lot by harming others a little. 17. When one option has better effects on some people and worse effects on nobody than any other option, this option should be chosen. 18. When one option has better effects on some people and worse effects on nobody than any other option, this option is not always the one that should be chosen.

	<p>19. All that matters for decision-making that affects other people is doing good and preventing harm.</p> <p>20. It is worse to intentionally cause some harm through action than to cause the same harm intentionally by doing nothing to prevent it (through some easy actions)</p> <p>21. Sometimes, we should follow rules that require us to do things that are harmful to the whole.</p> <p>22. Sometimes, we should follow rules that prevent us from doing what is best on the whole.</p> <p>23. Some things should not be done, even if they lead to good outcomes.</p>
Capital Maintenance (Agnihotri <i>et al.</i> , 2022)	<p>24. If I needed to, I could ask an accounts officer from my previous bank to do a small favour for me.</p> <p>25. If I needed to, I could ask an accounts officer from my bank to write a reference letter for me.</p> <p>26. I would be able to find information about a bank's interest rate offer from an account officer at my bank.</p>

Appendix B Logical Flow Diagram of This Study's Treatment



Data Availability Statement

The datasets generated during and/or analyzed during the current study are available from the corresponding author upon reasonable request.

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Declarations of Conflicting Interests

The authors declare that they have no conflicting interests.

Ethics Approval Statement

This study has no ethical issues due to not using human bodies, plants, and animals.

Authors' Contributions

Sumiyana S: conceptual design, analysis and interpretation, completeness and accuracy, and approval.

Atik Ul M.: data collection, drafting work, analysis and interpretation, and statistical analysis.

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