WEBSITES CONTENT AND DESIGN ANALYSIS BETWEEN CONVENTIONAL AND ISLAMIC BANKING INSTITUTIONS

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ABSTRACT
Islamic banking has emerged in recent decades as one of the most important trends in the financial world, side by side with conventional banking. There has always been a demand for financial products and services offered by banking institutions inclusive of agricultural initiatives. Meanwhile, internet has become a very powerful tool in disseminating information of a particular banking institution and this phenomenon has been fully utilized by both conventional and Islamic banks throughout the world. The purpose of this paper is to compare and analyze website contents and designs of two specific banking institutions that offer agricultural financing. The methodology employed in this paper is qualitative in nature through examining the websites of two banking institutions, one using conventional approaches while the other one focuses on Islamic banking approaches. The finding shows that each banking institution needs to improve their website contents and designs in order to attract more customers to their websites and give true information with regard of their products and services. It is further suggested that future researcher tries to explore more in-depth website contents and designs in terms of products and services provided by the conventional and Islamic banking institutions in order to increase their market shares.

Keywords: Agro Bank, Agricultural Bank of China, Website Content Analysis, Website Design Analysis, Islamic Banking Institutions
1. INTRODUCTION
A website tells a lot about a business. It shows how much thought the business puts into its brand and whether it values the importance of having a website as a tool to cover more market potentials. Unfortunately, far too many companies do not really value their websites and do not get the full benefit out of them. They neglect the aspects of design, website copyright, contents and other important essentials. They put the focus only on making sales. Web design is a crucial factor of a business to progress in the future. It can determine the future of a website and its potential to create business and gain potential clients.

With the remarkable growth of Internet users in the past two decades, the Internet has transformed the manner in which individuals identify, communicate, and make purchase decisions. The significance of this phenomenon is underscored by several reports on online retail sales. According to a Pew Internet & American Life Project survey, 52% of Americans reported making online purchases, compared to only 22% in 2000 (Jensen, 2010). As much as this hefty market growth is encouraging for online retailers, it also signifies increasing competition among the retailers as consumers can now quickly and easily shop from a seemingly infinite number of online stores including by doing online banking transactions.

In this competitive landscape, the success of online retailing hinges on ensuring that consumers not only visit a retail site but also spend considerable time exploring and navigating a retailer’s virtual marketplace. To accomplish this goal, web designers and design managers must understand the ways in which consumers choose a particular website among many identified through searches; interact with and evaluate the site’s interface design; and make a purchase from it. A consumer often perceives a product or a service as having a human-like personality; a consumer tends to evaluate a product or a service positively when the product or the service is seen to have similar characteristics to his or her own personality (Sirgy & Samli, 1985).

In fact, positive self-congruity is found to be a significant predictor of a consumer’s patronage behavior toward a brand and a store (Sirgy, Grewal, & Mangleburg, 2000; Sirgy, Lee, Johar, & Tidwell, 2008). In the extant literature, however, self-congruity is considered to be the judgment made after consumers walk into a store and explore its retail offerings and designs.

User participation must also be highlighted, as the outcomes of design will be utilized by target users and their concerns are of utmost importance. Users’ views and knowledge should play a critical role in the design process (Ho, Lee, & Cassim, 2009). Moreover, as suggested by action research advocates like Reason (2004), participation requires the formation of communicative space. This raises the question of what circumstances render open communicative space possible. Changes in technology have a great impact on the development of the global economy. The global progression of electronic commerce shows that people are becoming dependent on the Internet for communications and services (Winnie & John, 2002).

Banks can no longer depend on their physical presence but also have to introduce website Internet banking has been reported as the most important innovation for banking services deployment of the last years (Diniz, Porto, & Adaci, 2005). It is also believed that the Web will lead to a revolution in consumer banking (Lee & Mohammad, 2003). According to Chai Lee (2010), website performance and analysis is a crucial factor in determining today’s online business’s success. Many elements of design and graphic art can be
used to convey the content of the web (Lee G. C., 2010). Therefore, the aim of this paper is to explore two banking institutions’ websites that provides agricultural financing from two different countries namely Agro Bank, Malaysia as well as Agricultural Bank of China, China in terms of their contents and designs.

2. CONVENTIONAL AND ISLAMIC BANKING INSTITUTIONS FOR AGRICULTURE INITIATIVES

Modern commercial banking is based on interest which is against the Shariah (Islamic law) hence for all the believers in Allah (SWT) dealings with these institutions do not suit well. Over the time, role assumed by the banking sector has become vital for the growth and development of economies and societies. A common man who is believer of any revealed religion including Judaism, Christianity and Islam is very much in a state of confusion. On one hand is the very cherishing dream of development while on the other hand is faith. Furthermore there is a reasonable number of experts who think and propagate that prohibited riba means Usury (additional amount charged on consumption loans) and not interest (additional amount charged on production loans) being charged by modern commercial banks.

In Arabic term Riba is a synonym for the term interest used in conventional banking operations. Riba means charging predetermined additional amount on a loan extended based on length of credit period. In the words of Imam Abu Bakr Al-Jassas (D.380 AH) "The riba of Jahiliyyah is a loan given for stipulated period with a stipulated increase on the principal payable by the borrower." Charging of interest on loans had never got support in ethics. Interest charging is forbidden by all revealed religions including Islam. According to Old Testament of The Bible "Thou shalt not lend upon usury to thy brother; usury of money, usury of victuals, usury of anything that is lent upon usury." [Deuteronomy 23:19].

In the wholly Quran, four verses are about Riba (interest) revealed in different occasions. The first verse is in Surah Al-Rum 30:39 whereby displeasure of Allah is disclosed for interest based practices. The second verse is in Surah An-Nisaa 4:161 where interest charging was disclosed as sinful act of Jews. The third verse is part of Surah Ali-Imran 3:130 whereby prohibition of Riba (interest) was declared "O those who believe do not eat up riba doubled and redoubled."

The last verse revealed is reported in Surah Al-Baqarah 2:275 whereby severe punishment is declared for those dealing in interest "Those who take interest will not stand but as stands whom the demon has driven crazy by his touch. That is because they have said: 'Trading is but like riba. And Allah has permitted trading and prohibited riba. So, whoever receives an advice from his Lord and stops, he is allowed what has passed, and his matter is up to Allah. And the ones who revert back, those are the people of Fire. There they remain forever".

Instructions are clear as no ambiguity is left for argument. If a person believes in revelations then he should avoid charging interest and seek the pleasure of Allah (SWT). Islamic Banking Institutions (IBIs) are operating side by side in the same society where conventional banks are operating and perform all those functions which are expected from a financial institution. IBIs are assisting the business world by providing all the services required to run the economy smoothly, however, the philosophy and operations are different. Any financial system is expected to assist in running the economy by providing the following services grouped in two headings. First; Savings mobilization from savers to entrepreneurs and Second;
Provision of general utility services including transfer of funds, facilitation in international trades, consultancy services, safekeeping of valuables, and any other service for a fee. There is no restriction on provision of such services by IBIs as for the service is not against the Shariah. However, there exists a difference in the mechanism of funds mobilization from savers to entrepreneurs as described following (M. Ridhwan, A. A., 2012).

Savings mobilization consists of two phases, i.e., accepting deposits and extending financing and investments. Hanif & Iqbal, (2010), categorized Islamic modes of financing objectively in two heads; Shariah compliant and Shariah based. Shariah compliant products mean the modes of financing where return of financier is predetermined and fixed but within Shariah constraints. The tools which are relatively harmonizing the operations of Islamic financial system with conventional banking includes Murabahah (cost plus profit sale), Ijarah (a rental arrangement), Bay’ Salam (spot payment for future delivery), Bay’ Muajjal (sale on deferred payment), Iistisna (order to manufacture) and Diminishing Musharaka (house financing) are all Shariah compliant products. Shariah based transaction means the financing modes adopted by IBIs on profit and loss sharing basis including Musharaka (partnership in capital) and Mudaraba (partnership of capital and skill). Under Shariah based modes of financing returns of financier are not fixed in advance rather it depends upon the outcome of the project.

Meanwhile, for the agricultural financing, while conventional banking applies the concept of borrowing through the usage of interest mechanism, Islamic banking system offers different ways of financing through the application of Muzara’ah (partnership in agriculture), Musaqat (partnership in managing an agricultural project) and Bay’ Salam (forward sale) financing methods. The application of these concepts is more appropriate as far as the profit and loss sharing concept are applied for agriculture initiatives. Through these concepts, risks are able to be minimized and not solely upon the customers, rather are shared by the bank and also the customer (M. Ridhwan, A. A., 2012).

2.1. Agro Bank, Malaysia.

Agro Bank is an institution which provides financial and banking facilities. Agro Bank gives utmost priority to the needs of customers by providing attractive products and services such as saving activities, banking services, loan facilities, insurance coverage and advisory services. As it trusted by the government, Agro Bank is likely to be a government-linked-company (GLC) under the Malaysian’s Minister of Finance Incorporated (MFI). The bank’s financing of the agricultural sector is driven by a policy set forth by the Ministry of Agriculture and Agro-based Industries.

Agro Bank is a continuity of the former Bank Pertanian Malaysia, and they already have 40 years of experience in agricultural banking sector and outstanding track record in shaping and developing successful entrepreneurs. Agro Bank is highly confident in providing the best services to the community by its wide network of branches throughout Malaysia. The vision of this bank is to be a leading bank with a focus on agriculture. The bank will provide a full range of financial services in a market and client driven with specific target groups such as micro, small and medium entrepreneurs and private individuals (M. Ridhwan, A. A., 2012).
The objectives of the bank are to promote Malaysia’s agricultural development, to co-ordinate and run the grant of credit from public funds for agricultural purposes by the various persons or bodies whether incorporate or unincorporated, to afford loans, advances and other credit facilities for the development of agriculture sector and agriculture related business, to mobilize savings with particular regard to the agricultural sector and to accept savings and time deposits, to encourage the well-being of the agricultural community and to carry on the general business and progressive financial services institution for the needs of its customers (http://www.agrobank.com.my, 23rd July 2012).


The predecessor of Agricultural Bank of China is Agricultural Cooperative Bank established in 1951. Since late 1970s, the bank has evolved from a state-owned specialized bank to a wholly state-owned commercial bank and subsequently a state-controlled commercial bank. The bank was restructured into a joint stock limited liability company in January 2009. The bank was listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange respectively in July 2010, which marked the completion of its historical transformation into a public shareholding commercial bank.

Being one of the major integrated financial service providers in China, the bank is committed to catering the needs of Sannong and capitalizing on the synergy between the urban area and the rural areas. The bank also strives to expand into the international market and provides diversified services so as to become a first-class commercial bank. Capitalizing on the comprehensive business portfolio, extensive distribution network and advanced IT platform, the bank provides various corporate and retail banking products and services for a broad range of customers and carries out treasury operations for our own accounts or on behalf of customers covering investment banking, fund management, financial leasing and so on.

At the end of 2011, the bank had total assets of RMB11,677,577 million, deposits of RMB9,622,026 million and loans of RMB5,628,705 million. Its capital adequacy ratio and non-performing loan ratio were 11.94% and 1.55%, respectively. The bank achieved a net profit of RMB121,956 million in 2011.

At the end of 2011, the bank had 23,461 domestic branch outlets, including the head office, 32 tier-1 branches, five branches directly managed by the head office, 316 tier-2 branches, 3,479 tier-1 sub-branches and 19,628 other establishments. Its overseas branch outlets consisted of three overseas branches and four overseas representative offices. Its major subsidiaries consisted of six domestic subsidiaries and three overseas subsidiaries.

In 2011, the bank was ranked No. 127 in Fortune’s Global 500, and ranked No. 7 in The Banker’s "Top 1000 World Banks" list in terms of profit before tax for the year of 2010. In 2011, the bank's long term deposits rating/outlook was assigned A1/Stable by Moody's Investors Service; and the bank's long term credit rating/bank stability and outlook were assigned A/B+ and Stable, respectively, by Fitch Ratings (http://www.abchina.com, 14th March 2013).
3. METHOD

In order to evaluate these websites, there are several fundamental assumptions that should be made clear. They are (EETAP Resource Library, 1999):

1. Evaluation will involve personal judgment (by experts in the field of banking and advertising).
2. Not all information is created equal.
3. There is good information on bad sites, and bad information on good sites.
4. Information on the Web should be viewed as no more or less than information from other sources.
5. An individual who evaluates the website will have certain degrees of biasness in viewing the information.
6. Authorship on the Web does not mean ‘authority’.
7. Evaluation of a website is a process and not the ultimate goal.
8. There are two types of website evaluation; content and design.

In order to minimize the effect of personal judgment and also biasness, these websites are analyzed by both authors and during this evaluation period, both authors have consulted each other in order to eliminate any confusion arising from this exercise. Both authors are experts in the field of banking and advertising then, evaluation by both authors are reliable and valid.

According to Ongus et. al. (2006, p. 63), a website evaluation is necessary in order to enable planners and developers to keep up with the increasingly diverse nature of site that are posted on the internet. For the purpose of this paper, the authors have decided to adopt WWW Cyberguide Ratings for Website Design and Content (Joseph, 2008). This web evaluation method was introduced by Karen McLachlan in 1996 and further refined to keep abreast with the changes in technology in 2002 (Whitten, Smith, Munday, & LaPlante, 2006). She developed the evaluation tools as means of introducing the World Wide Web to novice users in 1996 (NA, 2009).

The tools have been widely used by researchers to evaluate content and graphic design of home pages (Yeisook, NA; NA, 1997). In the case of Malaysian websites evaluation, the tools have been used to gauge the best practices used by Malaysian environmental websites and also used to evaluate e-banking websites (Aida, Hanipah, Hazmilah, Kalthom, & Aziz, 2010; Lee G. C., 2010; Aida, Kalthom, & Noraini, 2009; Goi, 2005). The evaluation components are categorized as follows:

a) Content
   i. First look
      In this section, the authors analyzed the content based on the first impression assumption. In other words, based on the first glance, the web site should be able to tell the audience the basic content and the intended audience of the site.
   ii. Information providers
      This section provides the author with the basic idea on the availability of the author of the site, information of the site's author and whether the author is qualified to present the information on the topic presented on the site.
iii. Information currency
This section provides the authors with information on whether the information provided on the set is up to date.

iv. Information quality
In this section, the authors analyzed whether the content has achieved its purpose. Apart from that, items that were also analyzed ranges from the organization of the site, interactivity issues, content accuracy up until the issues on the grammar and spelling correctness and appropriateness of the site.

v. Further information
This section provides information on the availability of further information provided by the sites to fulfill the audience needs.

b) Design

i. Speed
This section evaluates the efficiency of homepage downloading time

ii. Home page
This section provides information on the attractiveness of the homepage, the clarity of the homepage content, and also whether the copyright date is clearly established.

iii. Ease of navigation
The section provides information on the clarity of the direction given in order to navigate the website.

iv. Use of multimedia
The section discusses the use of multimedia in the website.

v. Browser compatibility
The section examines the compatibility of the website with different available browsers in the market.

vi. Content presentation
The section provides information on the format used in the website, the sufficiency of information, and also the roles played by the links provided by the website.

vii. Currency
This section explores the currency of the information provided in the website.

viii. Availability of further information
This section provide information on whether link for other useful websites are provided and also a working link is provided to contact a person or address for further information.
4. RESULT AND DISCUSSION

Ongus et al. (2006) provided with a solution to evaluate the website using McLachlan’s method (2008) by assigning the respond ‘Yes’ with 1 mark and ‘No’ with 0 marks. Based on this exercise, they rated the websites’ content attributes according to the following schema:

(16-24 marks) - Very useful website for users’ information needs.
(11-15 marks) - Website worth bookmarking for future references.
(0-10 marks) – Website not worth coming back to.

On the other side, they rated the websites’ design attribute according to the following schema:

(16-24 marks) - Very well designed website, easy to use.
(11-15 marks) - Website design need to be improved but site is usable.
(0-10 marks) – Poorly designed website, difficult to use.

Based on Table 1 below (see Table 1), all of the sites being studied in terms of content analysis can be categorized under the 16-24 marks category. It shows that both sites are very useful websites for users’ information needs. Comparatively, Agricultural Bank of China (ABC) scored higher mark than Agro Bank (AB) with respect of first look attribute. Nevertheless, in terms of information currency AB scored higher than ABC, 2 and 0.5 respectively. Also, with regard of further information attribute whereby AB scored higher than ABC, 1 and 0.5 respectively. In terms of information providers and information quality attributes, both sites scored considerably similar. Total mark scored by AB site is 17 and for ABC site is 16.5.

From this result, it is suggested for AB to focus on its first look attribute namely making its website easier for the users to determine the basic content of the website as well as to determine the intended audience of the site by proper classifying core financing facilities provided to its customers. For ABC, it is recommended that the website need to be updated frequently and state the latest updated of the information in the website so that the customers are more confident to believe the information given in the website. This is showed by the low mark scored by this bank compared to AB.

Table 1: Content Evaluation Attributes and Scores

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<tbody>
<tr>
<td>1</td>
<td>Agro Bank, Malaysia</td>
<td>1</td>
<td>2.5</td>
<td>2</td>
<td>10.5</td>
<td>1</td>
<td>17</td>
</tr>
<tr>
<td>2</td>
<td>Agricultural Bank of China, China</td>
<td>2</td>
<td>2.5</td>
<td>0.5</td>
<td>11</td>
<td>0.5</td>
<td>16.5</td>
</tr>
</tbody>
</table>
Based on Table 2 below (see table 2), both banks show a significant difference in terms of design of their website, where AB scored 17.5 and ABC only obtained 14. From this total mark derived by both banks, it can be concluded that the design of AB website is in the range of 16-24 marks, which means it is very well design website and easy to use. Nonetheless, for ABC, it obtained only 14, which is under the range of 11-15 marks that can be best concluded as the website needs to be improved although the site is still useful. With respect of speed, browser compatibility and content presentation attributes, both back scored similar marks namely 1, 0.5 and 4.5 respectively. In terms of homepage attribute, AB scored higher than ABC, 5 and 4 for each bank.

It is recommended to AB to provide access to variety of browsers such as Netscape and Internet Explorer to its users as well as to revise frequently information on its website. For ABC, it is suggested to this bank in improving the design of its website to use multimedia such as graphic, audio file and video file for clear and proper purposes. Although there are pictures of farmers in the website, but the bottom part of the website shows a picture of chess game which is not accurate for an agricultural activity. With regard of multimedia usage also, ABC should use graphics, animations and sounds clips that related to the agricultural initiatives in making a significant contribution to the site. In addition, this website also needs to state the date of last revised of the information provided on the website in order to give more accurate and current information of each product and services offered by the bank.

### Table 2: Design Evaluation Attributes and Scores

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<tbody>
<tr>
<td>Agro Bank, Malaysia</td>
<td>1</td>
<td>5</td>
<td>3.5</td>
<td>1.5</td>
<td>0.5</td>
<td>4.5</td>
<td>1</td>
<td>1.5</td>
<td>17.5</td>
</tr>
<tr>
<td>Agricultural Bank of China, China</td>
<td>1</td>
<td>4</td>
<td>3</td>
<td>0</td>
<td>0.5</td>
<td>4.5</td>
<td>0</td>
<td>1</td>
<td>14</td>
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5. CONCLUSION

Based on this research, it can be concluded that website content for both conventional and Islamic bank for agricultural financing are very useful for the users. It provides a lot of related information with regard of agricultural initiatives by the both banks. Nevertheless, in terms of designing the website, both banks need to improve in certain attributes in order to make their website more attractive and helpful to their customers in terms of usage of proper multimedia tools as well provide more currency of information. The implication of this study is upon the website provider and designer whereby they need a proper understanding of the main attributes that give the most significant contribution to their websites especially for the agricultural products and services. It can be suggested for the future researchers to make a comparison of customers’ loyalty to revisit the website based on website contents and design of particular website of banking institution in order to increase their profits.
6. REFERENCES

Al-Quran


