



**TECHNIUM**  
SOCIAL SCIENCES JOURNAL

[www.techniumscience.com](http://www.techniumscience.com)



**Vol. 66/2024**  
**A New Decade for Social Changes**

**PLUS**  
**COMMUNICATION P**



**International**  
Communication & PR

## **Religiosity, Locus of Control and Financial Behavior of Muhammadiyah Religious Administrators in North Maluku in Strengthening Organizations and Community Services**

**Djamila Abbas<sup>1</sup>, Rahmat Abd Fatah<sup>2</sup>, Diah Aristantia Soleman<sup>3</sup>, Rila A. Marwa<sup>4</sup>**

<sup>1234</sup>Muhammadiyah University of North Maluku, Indonesia

[djamilaabbas435@gmail.com](mailto:djamilaabbas435@gmail.com)

**Abstract.** This research aims to find the meaning of Religiosity, Locus of Control, and Financial Behavior of Muhammadiyah Administrators in North Maluku in Strengthening Organizations and Community Services. This research is very important to study because it is still rare to raise the topic. In addition, what distinguishes this research from the previous one lies in the sociological approach. While the qualitative method with the type of phenomenology is used to reveal meaning. The results found that religiosity serves as a foundation of values, as well as guiding decision-making and shaping the integrity of the board. High internal locus of control among the administrators indicates a belief in the ability to control the outcome of actions, in terms of financial behavior, it was found that the administrators showed discipline and prudence in the management of funds, In addition, this study reveals that collaboration with external parties is seen as a success factor in running social services. This research contributes to understanding how aspects of religiosity, locus of control, and financial behavior affect organizational strengthening and community service, and offers insights for the development of more effective strategies in religious and social contexts.

**Keywords.** Religiosity, Locus of Control, Financial Behavior, Muhammadiyah

### **1. Introduction**

The phenomenon of the rapid evolution of the digital economy opens up space for modern humans to satisfy their desires and consumerism. Desire and desire are internal drives in response to the situation of the external environment that dominates their perspective. This is referred to by sociologist Emile Durchein as a social fact [1], a situation where individuals are actually powerless even just to define something that exists in themselves, such as beauty, that beauty must be white and because it must be white someone spends a lot of money to buy beauty products, as well as food is no longer just a necessity and its content, but also related to place, fast food and viral. With money, it is no longer just a medium of exchange for needs and desires but also a tool for everyone to showcase their lifestyle. Therefore, the meaning of religiosity, control (Locus of Control) and financial behavior is closely related to aspects of knowledge, psychology, and the situation of each person with the environment in which he is.

Religiosity is the internal situation of individuals who become the basis for behavior in accordance with their adherence to religion (Graham & Haidt, 2010), [2], where religious values are positively correlated with financial decisions and thus shape the financial behavior of organizational members [3]. while Locus of control is a situation or reaction that has the power to control internal and external situations [4] and thus shapes individual behavior in financial decisions, namely financial management, budgeting, and investment, both individually and organizationally [3].

The management of religious organizations that are in an environment of religiosity is unique in developing the capacity to answer internal personal and organizational demands as well as external challenges. Because in addition to trying to achieve the vision of the organization, at the same time it is also assumed to face situations or internal choices on him related to financial aspects and locus of control over the financial situation as well as external influences that shape his financial behavior, the ability to place or interpret money with a good Locus of Control can form a structuration scheme, where the board and religious organizations do not conflict with each other (dualism) where the board dominates the organization according to his will but instead there is a duality relationship, where the board and the organization have a significant relationship in forming a pattern or value that can be accepted together.

The existence of religious organizations in the community is expected to provide benefits, both in the aspect of ruhiyah (spiritual) services and in the aspect of serving social and economic needs. Therefore, the administrators of the organization have a very decisive position in how the organization has a sustainable relationship between religious attitudes (religiosity), control (locus of control) and financial attitudes that can have implications for the organization and community services as a whole.

A religious organization that continues to grow and develop with its various economic and social activities in North Maluku is Muhammadiyah. Where it is generally known that Muhammadiyah in North Maluku has assets in various fields including education, health, economy and various social activities. This position is assumed to be able to develop well only if the management has the value of religiosity, Locus of Control and financial behavior that is integrated with the vision of the organization.

Realizing the importance of integrating religious attitudes (religiosity), control (locus of control) and financial attitudes of Muhammadiyah religious organization administrators in North Maluku. So the Talcot Parsons system theory approach is used to form a pattern or value of the work culture of the Muhammadiyah organization management in the context of service to the community.

Research on religiosity and financial development factors in Africa by Benard Ohene Kwatia, Godfred Amewu & Mohammed Armah [5] revealed that religiosity is negatively related to the use of financial services, the study confirmed that freedom and human rights have a significant influence on financial development in Africa. Meanwhile, research on the influence of Locus Of Control was conducted by Ida Ayu [5] that when an auditor feels self-control accompanied by work-life balance, it provides encouragement for auditors to avoid ethical violations. Another study on the role of Locus of Control was conducted by Ahmed and Adnan Riaz [6] that the presence of internal locus of control increases the impact of bias on their investment decisions. However, locus of control does not moderate the relationship between individual numerical ability and investment decisions. Research on the financial behavior of administrators of religious organizations in Indonesia was conducted by Djamilia Abbas, et al [7] that financial attitudes, income, and religiosity are strong predictors of the financial behavior of administrators of religious organizations in Indonesia.

Research on Investigating Religiosity and Love of Money in Islamic organizations conducted by Djamila Abbas and Alim Syariati [2] found that strong religiosity factors can strengthen the management capacity of organizations, so that the love of money aspect can still be a support for the ethical elements of Islamic organization administrators in Indonesia. Specifically, research on the financial behavior of Muhammadiyah administrators was conducted by Eliv et al. [3] that members of the Muhammadiyah organization already have good financial behavior, where Locus of control variables, financial attitudes, income, and religiosity can predict the financial behavior of Muhammadiyah organization members in Indonesia.

Thus the research to be carried out is different in the context of focus and approach, if previous research focuses on correlation and influence in the context of quantitative research, this research focuses on revealing meaning using qualitative-phenomenological methods directed at how the meaning of Religiosity, Locus of Control and Financial behavior of Muhammadiyah religious organization administrators can be a strengthening organization as well as implications for the quality of community services.

## **2. Method**

Qualitative research is descriptive and emphasizes the meaning behind what is observed, both to individuals and to an organization [8] Based on these expert views, the qualitative research in this study uses an interpretive paradigm with a type of phenomenology. Because it is carried out to reveal the meaning and motives (intention) of individual Muhammadiyah organization administrators in developing attitudes or actions of religiosity, locus of control and financial attitudes in facing internal, organizational and external challenges.

Data sources in this study were obtained from research subjects and informants with Purposive Sampling Technique consisting of administrators or leaders and the Muhammadiyah North Maluku Regional Board. In this study, primary data was obtained using observation, interview and FGD techniques to research subjects and informants. Meanwhile, secondary data was obtained from official documents of the Muhammadiyah Regional Leadership, the internet, and local and national print media that reported on the socio-economic activities of the Muhammadiyah Regional Management of North Maluku.

While Sanders Modified phenomenological data analysis was used in this study [9], which took place in 5 stages; [1] Description of data, namely writing what is the experience of the research subject without presenting the researcher's assumptions [2] phenomenological reduction. Namely identifying important themes based on contextualizing the meaning of the object of research to then be labeled and given a theme [3] finding the correlation between noema (Objective) and noesis (Subjective), namely describing the subjective perception of individuals intuitively and reflectively on important themes selected in the phenomenological reduction stage [4] Eiditic Reduction. Namely, the researcher intuitively and subjective reflection summarizes the entire synthesis of meaning into one frame (framing) to then reveal the essence or overall meaning of the phenomenon under study [5] Reflection and Reconstruction (Individual Critical Review), namely efforts to reconstruct the meaning behind the disclosed phenomenon. Thus the phenomenological data analysis model is assumed to be able to construct the meaning of Religiosity, Locus Of Control and financial attitudes towards strengthening the organization and quality of service to the community.

### 3. Result and discussion

The research results obtained from primary data in the form of observations, interviews, google forms and FGDs. Analyzed by writing down the subject's experience as it is, doing phenomenological reduction and making theme categories, finding correlations between the subject's meaning, and then the researcher summarizes the entire synthesis of meaning into one frame (framing) to reveal the essence or overall meaning of the data found. Thus 4 categories of themes were found;

[1] The Meaning of Religiosity of Muhammadiyah North Maluku Regional Executive Board

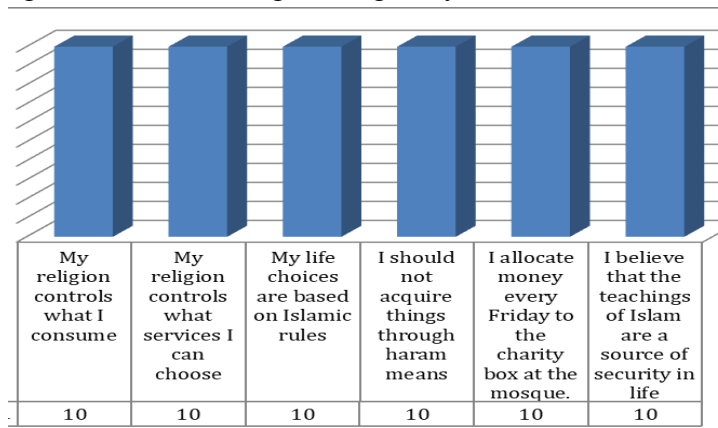
[2] The Meaning of Locus of Control of Muhammadiyah North Maluku Regional Executive Board

[3] The Meaning of Financial Behavior of Muhammadiyah North Maluku Regional Executive Board

[4] The Meaning of Organizational Strengthening of the Muhammadiyah North Maluku Regional Executive Board

#### The Meaning of Religiosity of Muhammadiyah North Maluku Regional Executive Board

Figure 1. The meaning of religiosity



Looking at the table above, it can be interpreted in three meanings. Namely; First, strong attachment to religious teachings. All research subjects stated that religion controls what they consume and what services they choose. This shows that religious teachings are the main guide in daily decision-making. This indicates a strong attachment to religious teachings in the material and pragmatic aspects of life. In addition, a life based on Islamic rules shows that Islamic teachings are not just religious rituals, but life principles that shape the way of thinking and acting. This reflects the integration of religious values in every aspect of life. In the context of social action Max Weber called it a form of value rationality.

Second. Adherence to Islamic Principles. The refusal to obtain something through haram indicates the rationality of values and commitment to the principles of halal and haram in Islam. It signifies compliance and high moral awareness in economic and ethical aspects. In addition allocating money every Friday to charity demonstrates a consistent practice of philanthropy, which is an important part of Islamic teachings regarding zakat and sadaqah. It also shows that the values of generosity and social responsibility are implemented tangibly in daily life. Third. Religion as a source of life security. That Islamic teachings are a source of life

security reflects the view that religion provides inner peace and emotional stability. It also shows that religion is seen as the main foundation in facing the challenges and uncertainties of life.

### Sociological Analysis

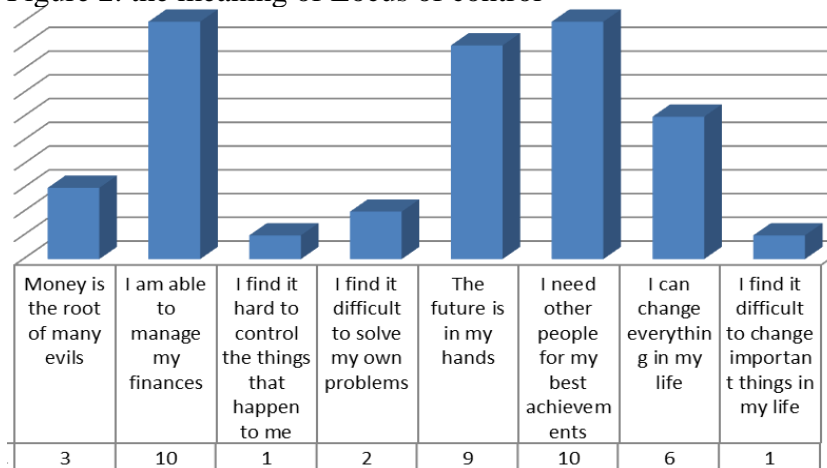
Max Weber's Social Action Theory emphasizes that individuals' social actions are influenced by the subjective meanings they give to social contexts. Weber divides social action into four categories: instrumental rationality, value rationality, affective, and traditional. First. Instrumental Rationality. That the allocation of money every Friday for the charity box at the mosque is a planned and calculated action to achieve certain goals, such as gaining rewards and supporting the community. This reflects instrumental rationality, where actions are performed with benefit and effectiveness in mind.

Second. Value Rationality. That religion controls consumption and service choices suggests that individuals act based on deeply held religious values and beliefs. This action is not solely to achieve pragmatic outcomes, but is driven by a commitment to religious principles, reflecting value rationality. Similarly, the statement that Choosing to live by Islamic rules illustrates actions taken on the basis of religious beliefs and values. This suggests that individuals consider not only the practical consequences but also the moral and spiritual values underlying their actions. In addition, the belief that Islamic teachings are a source of life security indicates that individuals' actions are guided by religious values that provide a sense of security and emotional stability. This confirms a strong belief in spiritual values in guiding decisions and actions.

Third. Affective Action. That it is not permissible to obtain something haram indicates an emotional reaction to the idea of a moral offense. Although there is a rational element in complying with halal rules, these actions can also be influenced by affective responses to the teachings they believe in and the internalization of religious values. Fourth. Traditional Action. The practice of allocating funds to charity and following Islamic rules can also be considered a traditional action if it is done because of customs that are inherited and maintained from generation to generation. This shows the influence of social norms and customs that are rooted in daily religious practices.

### The Meaning of Locus Of Control of Muhammadiyah North Maluku Regional Executive Board

Figure 2. the meaning of Locus of control



The meaning of Locus Of Control (LOG) of Muhammadiyah Regional administrators as mentioned in the diagram above can be analyzed in two meanings, namely Internal and External Locus of Control. In the internal LOG aspect, there are three meanings, namely; First, Ability to Manage Finance: That the research subjects showed a strong belief in their ability to manage their own finances, with the highest score on this statement, indicates a high internal locus of control, where individuals feel they have control and responsibility for their own finances. This is a positive indicator for stewards in making wise financial decisions.

Second. Belief in the future. That high scores on the statement that “the future is in my hands” indicate the belief that Muhammadiyah Regional administrators have control over their destiny and future. This also shows optimism and confidence in personal abilities to achieve organizational and personal development goals. Third. Ability to change Life. That subjects also feel capable of changing things in their lives, shows that there is confidence in their capacity to direct change. This is an important element in self-development and proactive decision-making.

In External Locus of Control there are two meanings. Namely; First. Dependence on others. Although there seems to be a strong belief in self-ability, where there is a high score on the statement that “I need others for my best achievements”. This suggests an element of external locus of control, where individuals feel they need external help to achieve success. This could reflect a collaborative outlook but could also indicate dependency. Second. Difficulty controlling personal matters. That the Subject shows difficulty in controlling things that happen to oneself and solving problems independently, although the score is low. This suggests uncertainty or lack of confidence in some aspects of self-control, which can be challenging in situations that require quick, independent decisions.

### **Sociological Analysis**

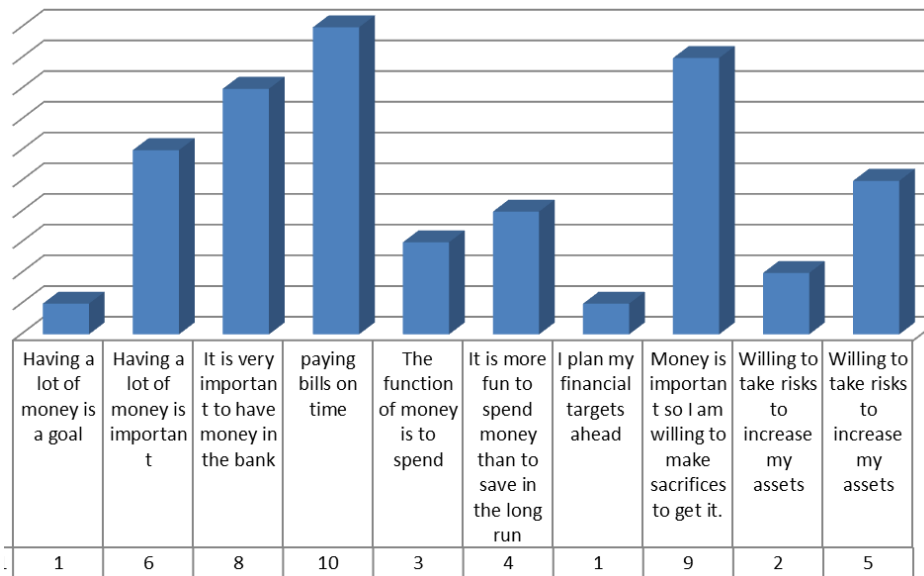
In the perspective of Max Weber's Social Action theory, the locus of control of the Muhammadiyah North Maluku Regional Board shows a combination of instrumental and value rationality, with lower affective and traditional influences. First. Instrumental Rationality. That administrators who feel capable of managing finances show instrumental rationality, where their actions are directed to achieve certain goals in the most efficient way. They use logic and rational calculations in managing financial resources, which demonstrates the ability to make strategic and result-oriented decisions. In addition, the statement that the future is in their hands reflects actions that are driven by clear and planned goals. This shows good planning and self-control in achieving long-term goals.

Second. Value Rationality. The view that money is a source of evil suggests the presence of value rationality, where actions are driven by moral beliefs and principles. Stewards may make financial decisions that are in line with their religious and ethical values, even if they are not always the most economically efficient. In addition, the statement that I Need Others to Achieve the Best shows a commitment to social and community values. It reflects that stewards value cooperation and see it as an essential element to achieving success.

Third. Affective Action. That scores are low on the ability to solve problems on their own indicates actions that may be more influenced by emotions and feelings of dependency. This could indicate that administrators feel less confident or anxious in facing individual challenges without external support. Fourth. Traditional Action. That low scores on the statement difficulty changing important things in life, suggests that some stewards may be more attached to habits and traditions, making it reluctant or difficult to make significant changes. Their actions may be guided more by old habits and social norms.

### The Meaning of Financial Behavior of Muhammadiyah North Maluku Regional Board

Figure 3. The meaning of financial behavior



The diagram of the meaning of the financial behavior of Muhammadiyah Regional administrators above can be interpreted into seven meanings, namely; First. Financial Prioritization and Debt Management. That the highest score on paying bills on time shows strong financial discipline and attention to financial obligations. This reflects good debt management and responsibility towards financial commitments. These actions are important for maintaining credit reputation and financial stability. Second. Financial planning and goals. A high score on financial planning shows that stewards have a long-term vision and clear financial goal setting. It also means they prioritize strategic financial management to achieve asset stability and growth. In addition, statements about the importance of having money in the bank indicate an awareness of financial security and the need for reserves. It is also a prudent approach to money management and protection against financial risk.

Third. Views on Money and Consumption. The belief that having a lot of money is important indicates a view that money is an important tool for achieving life goals. It can motivate caretakers to work hard and increase income, but it can also be stressful if not managed wisely. In addition, the notion that money is meant to be spent reflects a consumptive attitude that may not be in line with long-term goals for savings and investment. This suggests a potential imbalance between consumption and savings. Fourth. Attitude towards Risk and Investment. That willingness to take risks to increase assets shows courage and ambition in investment. However, this also requires careful risk analysis so as not to threaten financial stability if the investment does not go as expected. Fifth. Financial Freedom and Independence. that money is a source of freedom and independence suggests that stewards value financial autonomy. However, the relatively low score may indicate that financial freedom has not been fully integrated into their financial strategy.

Sixth. Sacrifice for Money. A low score on this statement indicates that administrators may be less willing to make major sacrifices for money. This could indicate a balance between personal and professional life or a view that money is not the only priority. Sixth. Financial

Goals as Motivation. The lowest score on this statement indicates that having a lot of money is not the main goal for administrators. This could reflect that they focus more on spiritual and social values rather than the accumulation of material wealth.

The description above shows a combination of financial discipline, strategic planning, and a consumptive outlook that needs to be balanced. On the Strength aspect, the board shows discipline in payment of obligations, good financial planning, and awareness of the importance of savings. The opportunity is to increase wise investments and utilize the courage to take risks more carefully. However, the challenge is that the board needs to balance consumption and savings, and emphasize the importance of financial freedom as part of their financial strategy. This approach helps identify areas of development to improve the effectiveness of financial management in supporting the organization's mission and increasing social contributions.

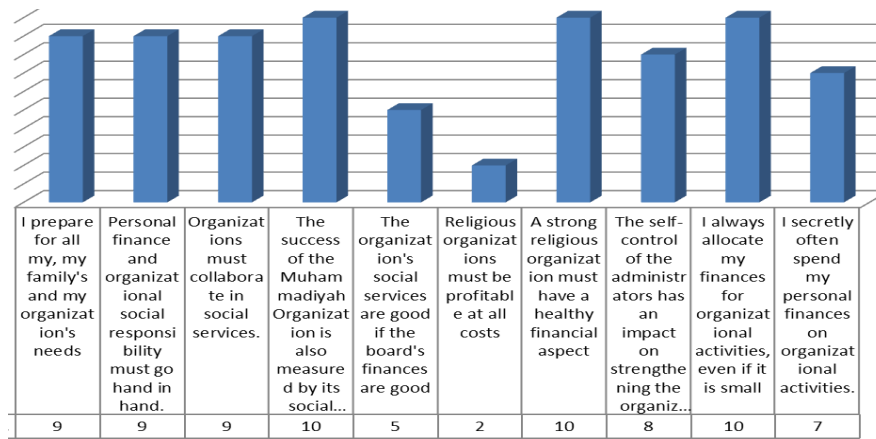
### **Sociological Analysis**

First. Instrumental Rationality. The highest score on paying bills on time indicates instrumental rationality, where this action is taken with the aim of maintaining financial stability and avoiding fines or financial losses. This reflects decision-making based on logical and efficient calculations to achieve desired outcomes. In addition, statements about strong financial planning indicate a strategic approach to managing finances, where these actions aim to achieve long-term stability and growth. This reflects rational calculation and forethought in financial decision-making. Similarly, the statement of keeping money in the bank shows a prudent risk management strategy, where security and liquidity of funds are prioritized. This illustrates the use of instrumental rationality to ensure financial security.

Second. Value Rationality. A low score on willingness to sacrifice for money suggests that the caretaker may have values that emphasize a balance between financial needs and non-material aspects of life, such as time with family or health. This suggests that while money is important, there are other values that are considered higher or equal. The same goes for the statement about money as a source of freedom and independence. Despite the low score, there is a recognition that money can be a tool to achieve freedom and independence, reflecting that these values are recognized but may not yet be fully prioritized in everyday financial decisions. Third. Affective Action. The low score on the preference for spending money over saving suggests that financial decisions are based more on logic than emotion or impulse. However, there is recognition that money is used for spending, suggesting a balance between needs and affective desires. Fourth. Traditional Measures. Low scores on the statement having a lot of money as a goal indicate that stewards may be influenced by traditions or community values that place money not as an end in itself, but rather as a means to achieve larger social or spiritual goals.

## The Meaning of Organizational Strengthening of Muhammadiyah North Maluku Regional Executive Board

Figure 4. Meaning of Organizational Strengthening



The diagram of the meaning of organizational strengthening of the Muhammadiyah North Maluku Regional Board above shows six things. First. Collaboration and Social Balance. That the Board realizes the importance of combining personal finances and organizational social responsibility. This reflects an understanding that the success of the organization depends not only on the available funds, but also on the personal contribution and social commitment of members. In addition, the high score on the aspect of collaboration in social services shows the awareness that the board considers collaboration as a key element in strengthening Muhammadiyah's social role in society. Second. Indicators of Organizational Success. That Muhammadiyah's success is measured by the social services provided, confirms that the indicator of organizational success lies in the social impact it produces, not just financial or administrative measures.

Third. Financial Aspects and Self-Control. High scores on self-control indicate that administrators understand the importance of good self-management to support organizational strengthening. This shows that administrators who can manage themselves and their resources well contribute positively to organizational stability. In addition, administrators who always allocate personal finances for organizational activities, even in small amounts. This reflects a strong personal commitment and dedication to the goals of the organization, as well as personal sacrifices for the betterment of the organization. Fourth. Financial Challenges and Risk Management. Low scores indicate an awareness that religious organizations should not focus on financial gain, but rather on social and spiritual impact. This indicates an orientation towards non-material goals. In addition, the financial health of the organization is considered very important, confirming that without good financial management, it is difficult for the organization to achieve its goals sustainably.

Fifth. Personal Role in Supporting the Organization. Statements that secretly spend personal finances on organizational activities indicate that many officers feel the need to financially support the organization from their personal pockets, indicating a strong commitment but also indicating a lack of adequate organizational funding. Sixth. Social Services and Board Finances. A medium score indicates that there is room for improvement in ensuring that social services depend not only on board finances but also on effective organizational support systems.

From the description and analysis of the six meanings of organizational strengthening above, there are strengths that need to be continuously developed, namely awareness of the importance of social responsibility and collaboration, strong personal commitment to organizational development and emphasis on social services as the main success indicator. Where there are opportunities that can be considered is the need for a financial improvement strategy so that the organization is not overly dependent on the personal contributions of members. While ensuring that the organization's goals remain focused on social and spiritual impact rather than financial gain. The challenge is to manage financial risk and strengthen the financial health of the organization without losing sight of the social mission, as well as optimizing the role of the board in supporting and strengthening the organization through efficient resource management.

### **Sociological Analysis**

First. Instrumental Rationality. That high scores in provisioning needs and financial allocation reflect acts of instrumental rationality, where administrators strategically manage their resources to ensure both organizational operations and personal needs are met. These actions demonstrate rational and efficient calculations to achieve a balance between personal and organizational interests. In addition, administrators who maintain self-control and the financial health of the organization perform highly measured and purposeful actions. This demonstrates the use of instrumental rationality in maintaining organizational stability and growth through prudent financial management. Second. Value Rationality. High scores on collaboration and integration of social responsibility reflect actions based on value rationality. The board acts on the basis of social and moral values that emphasize the importance of collaboration and social responsibility in achieving the organization's mission. These values guide decision-making, demonstrating a strong commitment to religious and social values. In addition, the board considers that organizational success is measured by the impact of social services, a strong indicator of value-based action. This confirms that success is measured not only by economic parameters but also the social contribution made to society.

Third, Affective Action. That the actions of administrators who secretly spend personal funds to support the organization indicate the existence of affective elements, where these actions are driven by feelings of dedication and loyalty to the organization. Although there are rational considerations, emotions and personal commitment play an important role in this action. Fourth, Traditional Actions. The low score on organizational profit indicates that the board is more attached to traditional values that place spirituality and social service above material gain. This suggests that financial decisions are often guided by long-held religious norms and traditions.

### **Conclusion and recommendations**

This study reveals the complex interaction between religiosity, locus of control, and financial behavior of Muhammadiyah religious administrators in North Maluku in the context of organizational strengthening and community service. Based on data analysis, several main findings were found that are important to consider in improving organizational effectiveness and efficiency. First. Religiosity as the Foundation of Values and Morals. The religiosity of Muhammadiyah administrators in North Maluku acts as the main foundation that guides their actions and decisions in the organization. High religiosity is reflected in a commitment to practicing Islamic principles in daily life, which has a positive impact on the integrity and ethics of the board. However, there is a challenge to ensure that the application of these religious values

does not hamper the innovation and flexibility needed in the face of changing social and economic dynamics.

Second. Locus of Control and its Effect on Decision Making. That the administrators exhibit a strong internal locus of control, where they believe that they have control over the outcome of their actions. This belief encourages taking initiative and taking full responsibility for organizational tasks. Nonetheless, reliance on external assistance was also recognized as an important factor, indicating that collaboration and teamwork are still crucial elements in achieving organizational goals. It is important to maintain a balance between independence and collaboration to maximize organizational effectiveness. Third. Financial Behavior and Resource Management. The financial behavior of the board shows discipline and prudence in managing funds, which is important to maintain the financial stability of the organization. The board recognizes the importance of sound financial planning and efficient resource allocation to support various social programs. However, there are challenges in addressing the financial pressures that may arise from limited funds and resources, especially when it comes to meeting urgent needs or large projects. Therefore, the board needs to explore alternative funding sources and effective risk management strategies.

Fourth. Organizational Strengthening through Collaboration and Social Services. Collaboration with external parties and local communities is seen as the key to success in carrying out social services. The board realizes that the success of the organization is not only determined by internal performance, but also by the ability to work together with various stakeholders. As such, a focus on strengthening partnership networks and internal capacity building should be a priority. In addition, effective and sustainable social services must be measured based on the real impact generated in the community, not just based on the output or activities carried out.

### **Recommendations**

To increase the contribution of Muhammadiyah administrators in North Maluku in organizational strengthening and community service, it is recommended to:

1. **Enhance Training and Capacity Building:** Provide comprehensive training to improve the managerial and leadership skills of the board, as well as understanding relevant social and economic dynamics.
2. **Building a Broader Partnership Network:** Expand collaboration networks with various parties, including government, private sector, and other non-profit organizations, to maximize social impact.
3. **Developing Sustainable Financial Strategies:** Implement innovative and sustainable financial management strategies, including diversification of funding sources and effective risk management.
4. **Facilitate Dialogue and Reflection:** Facilitate open dialog and internal reflection to ensure that religious values remain relevant and adaptive to changing times.

### **Acknowledgements**

Our gratitude goes to DRPM-Kemendikbudristek and LLDikti Region XII Maluku and North Maluku for their trust in providing grant funds for this research. Furthermore, thanks to the Chairperson of the North Maluku Muhammadiyah University Foundation, the Rector of North Maluku Muhammadiyah University, and LP3M of North Maluku Muhammadiyah University for their support so that this research can be completed on time.

## References

- [1] S. Fajarni, “Integrasi Tipologi Paradigma Sosiologi George Ritzer dan Margaret M. Poloma,” *J. Sociol. Agama Indones.*, vol. 1, no. 2, pp. 132–147, 2020, doi: 10.22373/jsai.v1i2.554.
- [2] A. S. Djamilia Abbas, “Persepsi Etis Pengurus Organisasi Masyarakat Islam : Investigasi Religiusitas dan Love of,” *J. Iqtisaduna*, vol. 7, no. 2, pp. 89–103, 2021, doi: 10.24252/iqtisaduna.v7i2.22872.
- [3] E. H. Lailiyah, A. Dewi, Y. Shidiq, and D. Lestari, “Prediksi Financial Behaviour Dengan Literasi Keuangan sebagai Variabel Moderasi pada Organisasi Keagamaan Muhammadiyah di Indonesia,” *J. Account. Sci.*, vol. 6, no. 1, pp. 84–101, 2022, doi: <https://doi.org/10.21070/jas.v6i1.1597>.
- [4] M. Hirdinis, U. M. Buana, L. Haningsih, and U. M. Buana, “Locus of Control and Overconfidence in Investment Decisions Making through Investor ’ s Financial Behavior Himalayan Economics and Business Management Research Article Locus of Control and Overconfidence in Investment Decisions Making through Investor ’ s,” no. January, 2023, doi: 10.47310/Hjebm.2022.v03i06.018.
- [5] B. O. Kwatia, G. Amewu, and M. Armah, “Religiosity and financial development in Africa : evidence from panel quantile regression,” *Cogent Bus. Manag.*, vol. 11, no. 1, p., 2024, doi: 10.1080/23311975.2024.2315313.
- [6] A. H. Jamal and A. Riaz, “Role of Locus of Control in the Relationship between Behavioral Biases and Investment Decision,” *Bahria Univ. J. Manag. Technol.*, vol. 7, no. 1, pp. 28–43, 2024, doi: <https://doi.org/10.62533/bjmt.v7i1.79>.
- [7] D. Abbas, M. Ali, M. Nohong, and M. Sobarsyah, “Predicting the Financial Behavior of the Religious Organization Board in Indonesia,” *J. Asian Financ. Econ. Bus.*, vol. 7, no. 12, pp. 1159–1166, 2020, doi: 10.13106/jafeb.2020.vol7.no12.1159.
- [8] I. K. Agus Subagyo, *Metode Penelitian Kualitatif*, 1st ed. Garut, Jawa Barat, 2023.
- [9] R. A. Fatah, “Penerapan Metode Penelitian Fenomenologi Pada Hermeneutika Hans George Gadamer,” *J. Kolaboratif Sains*, vol. 7, no. 1, pp. 515–524, 2024, doi: 10.56338/jks.v7i1.4901.