

The Influence of Reciprocity and Trust on Satisfaction of Sharia Cooperative Members in Indonesia: A Social Capital Perspective

Risa Bhinekawati^{1*}, Patria Yunita²

¹²Sekolah Tinggi Ekonomi dan Perbankan Islam Mr Sjafruddin
Prawiranegara, Jakarta 13220, Indonesia

ABSTRACT

Islamic Micro Finance Institution in the form of sharia cooperatives called Baitul Maal wa Tamil or BMT have grown significantly in Indonesia in the past four decades, and have contributed to improvements of livelihood of their members and poverty eradication. Using the social capital theory, this study aims to investigate whether trust and reciprocity are factors that influence satisfaction of members BMTs in Indonesia. The study gathered 200 respondents from eight sharia cooperatives in six provinces of Indonesia. Using multiple regression models, the collected data was tested and further analyzed using SPSS 24.0 Software. This research found that Reciprocity and Trust have a positive and significant influence on the Satisfaction of sharia cooperative members. Sharia cooperative management can apply the results of this research to improve cooperative performance by building mutually beneficial and trusting relationships with its members. The results of this study can be generalized to sharia cooperatives, while the application to conventional cooperatives needs to be further studied. This research provides empirical evidence for the application of Social Capital Theory in explaining the factors influencing the satisfaction of sharia cooperative members that was not studied before.

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*Corresponding Author E-mail:

risa.bhinekawati@gmail.com



INTRODUCTION

The United Nations (UN) are determined to implement the 17 sustainable development goals (SDGs), which includes freeing the world from extreme poverty and hunger, and healing the world significantly by 2030 (UN, 2015). In Indonesia, a country where more than 87% or over 231 million of its population are Moslems (RISSC, 2022), Islamic micro finance in the form of sharia cooperatives called Baitul Maal wa Tamwil (BMT) have contributed to the country's SDGs objectives (Ascarya, 2019; Ascarya, Husman, & Suharto, 2017; Ascarya, Rahmawati, & Tanjung, 2015b, 2015a). BMT is a community based financial institution that applies Islamic moral values and social capital or group solidarity to ensure repayment (Azmi & Thaker, 2020). According to Ascarya et al (2015b), Baitul Maal wa Tamwil (BMT) is a type of Islamic Micro Finance Institution that is known to be the most suitable model for micro enterprises in Indonesia.

BMT in Indonesia started in 1980s and ever since, BMTs have been providing social and financial inclusions for the poor (Ascarya et al. 2015b). Generally, BMT operates with two divisions. The first division is called Baitul Maal (BM) or the house of wealth to collect funds from Muslims who have compulsory and voluntary charities like zakat, infaq, sadaqah, and waqf, and distribute them to the needy based on shariah principles. The second division is called Baitut Tamwil (BT) or the house of finance or capital, which is in charge of developing productive and profitable business and investment to enhance the livelihood of borrowers who run micro and small businesses (Ascarya et al., 2015b; 2017). The clients of BMT are the poor, extreme poor, and active poor who would need variety of financial services at micro scale with very affordable price which can be served by Islamic social finance scheme (Ascarya et al., 2015b, 2015a). According to Obaidullah (2008), the instruments of IMFI can be categorized into three elements: 1) fund mobilization which can be generated from charity, deposits, and equity; 2) financing instruments based on sharing profit

or loss, and based on renting or selling; 3) risk management, insurance, and collateral. Recent research by Wediawati (2018) confirms that BMT achieve its sustainability by performing a balance of "financial intermediation" through diversified financial services; "social intermediation" through capacity building for its clients; and "spiritual intermediation" through role modeling and compliance to governance" (p.12).

Therefore, BMT provides holistic financial inclusion in Islamic perspective, where there is "no dichotomy between real and financial sectors, as well as between for-profit and not-for profit activities or institutions" (Ascarya et al., 2015b). In fact, the poor can improve their well-being when they are given opportunities to build their asset, enhance their knowledge and skills in managing their asset, or through empowerment rather than making more debts (Consultative Group to Assist the Poor, 2006). By combining the social and financial arms within one organization, BMT can achieve social objectives though poverty eradication, and financial objectives through financial sustainability. As the result, BMT can generate both social and economic impacts for the poor (Ascarya et al, 2015b; 2017). The statistics support this assertion. Until 2017 there were 2,253 units of sharia savings and loan cooperatives with 1.4 million members (DPR-RI, 2018). Sharia cooperatives have their own capital of Rp. 968 billion and Rp. 3.9 trillion of external capital, with a business volume of Rp. 5.2 trillion (DPR-RI, 2018). In 2019, the National Committee for Sharia Finance (KNKS) reported that there were 4,500 units of sharia cooperatives although the exact number has not been validated due to lack of reporting and data collection (KNKS, 2019).

Studies have shown that BMT applies Islamic moral values and social capital or group solidarity to ensure repayment (Azmi & Thaker, 2020). Hence, social capital is fundamental for BMT sustainability. In fact, social capital theory has been used to explain how variables like trust and reciprocity contribute to satisfaction of

cooperative members (Grashuis & Ye, 2019; Morrow, Hansen, & Pearson, 2004) and overall sustainability of cooperatives (Hogeland, 2006). However, in the context of sharia cooperatives or BMT, such a study has not been done. Therefore, this study aims at filling in this research gap. In this study, social capital theory will be measured by the reciprocal relationships, trust, and satisfaction of BMT members. Thus, this study aims to answer questions 1) whether reciprocity affects the satisfaction of sharia cooperative members, and 2) whether trust affects the satisfaction of sharia cooperative members in Indonesia.

This study starts with an introduction, containing an overview of the roles of BMT in Indonesia, a research gap, and research objectives. Subsequently, a literature review is discussed, followed by a methodology section. Next, the results of statistical analysis and their implications are discussed at the findings and discussion section. Finally, this article ends with conclusion, implications, limitations, and further research.

LITERATURE REVIEW

Social Capital

Social capital, according to Bourdieu (1986), is a product of social connections which can be transformed into financial capital (p. 243). Social capital can be accumulated from three main sources, namely, information, trust, and norms of reciprocity within someone's social networks (Woolcock, 1998, p. 153). Social capital theorists in general see social capital as the resources or capabilities that are generated through a durable network or relationships of mutual recognition (Bourdieu, 1986) that facilitate cooperation and collective action (Coleman, 1990; Putnam, 1995; Uphoff, 2000) towards positive outcomes (Uphoff, 2000).

Previous studies shows that social capital theory has been used widely to explain satisfaction of cooperative members' satisfaction and loyalty (Saz-Gil, Bretos, & Díaz-Foncea, 2021). This is due to the nature of cooperatives which is highly

dependent on the strength of social relationship among cooperative members as well as the members and the management (Morrow, Hansen & Pearson, 2004; Nilsson, Kihlén & Norell, 2009).

Social capital theory has been used to explain the sources of capital, beyond financial capital (Saz-Gil, Bretos, & Díaz-Foncea, 2021). In this matter, the successes of cooperatives are not only dependent on the financial capacity, but also on the ability of the cooperatives to develop solidarity, trust, and norms of reciprocity. The presence of social capital can reduce production cost, minimize risks and enhance participations of cooperative members into organization activities (Saz-Gil, Bretos, & Díaz-Foncea, 2021). Cooperatives have been able to enhance different types of social capital, namely, bonding and bridging social capital (Borzaga & Sforzi, 2014). Through joint ownership of the organization, the cooperatives strengthen bonding social capital, or the strength of network or social ties among members and between members and the management within the cooperatives (Borzaga & Sforzi, 2014). Moreover, cooperatives have also been able to generate bridging social capital, that is, the relationships between members or management of different cooperatives in different communities (Borzaga & Sforzi, 2014).

Indeed, social capital in the form of trust and reciprocity can influence satisfaction and commitment of cooperative members (Grashuis & Ye, 2019; Morrow, Hansen, & Pearson, 2004). In addition, in the Indonesian context, a case study conducted by Bhinekawati (2017a; 2017b) shows that social capital has contributed to the sustainability of oil palm farmer cooperatives in Mamuju, which is shown by the improvement of the living standards of their members.

Based on the above discussion, despite many variables of social capital, this study will focus on the impact of two variables social capital, namely, reciprocity and trust, on satisfaction of sharia cooperative or BMT members. The subsections below provide further elaboration

on the variables under study.

Reciprocity

Zafirovski (2005) argues that reciprocity or reciprocal relations will occur when there is a mutually beneficial transaction between two parties during the process of social exchange. The definition of reciprocal relationship is "a feeling of indebtedness in which there is an expectation that the good given will be rewarded with kindness as well" (Gouldner, 1960). Collins (2010) categorizes three types of reciprocal relationships, namely as moral norms, as one's beliefs, and as transactional patterns of relationships that depend on each other. However, the return of one's favor to others may not be immediate and take time, but in the long run, there will be a balance of exchange rewards that occur between individuals over time (Homans, 1958). Therefore, reciprocal relationships can be seen as a mechanism of social relations, because humans will have the opportunity to be helped and return the assistance given to them (Auld & Case, 1997).

When people can maintain reciprocal relationships in their social relationships, they will be able to develop balanced relationships, even in difficult times, thus leading to mutual well-being (Pervan, Bove, & Johnson, 2009). Furthermore, when people feel that they are consistently achieving a sense of well-being, they will provide more commitment and trust to the relationships they have developed (Bitner, Booms, & Tetreault, 1990). To measure the interrelationships, Pervan et al. (2009) developed variables consisting of 12 indicators. This study adopts four of the 12 indicators of mutual relations developed by Pervan et al. (2009), namely 1) fair transactions, 2) problem prevention, 3) problem solving, and 4) open communication in dealing with problems.

Trust

Moorman, Zaltman, and Deshpande (1992) define trust as "a person's willingness to depend on his transaction partner because he has confidence in that partner." That confidence occurs because

the partners involved in the transaction will share expertise, abilities, and goodwill in the transaction (Ganesan, 1994). Trust can also be generated through informal social exchange, where people connect in a more flexible relationship without legal obligations or explicit bargaining processes (Stafford, 2008).

When people trust each other, they are more willing to take risks to the other party's actions because they expect that the other party will act as they expect (Mayer, Davis, & Schoorman, 1995). When trust occurs within a business entity such as a cooperative, members expect that all parties can be relied upon in achieving the goals and good intentions of various parties (Xiao, Zheng, Pan, & Xie, 2010). Trust has been used as a variable to measure the satisfaction and commitment of cooperative members. Studies in European and American farmer cooperatives have found that the long-term viability of cooperatives depends on member trust leading to cooperative member satisfaction and commitment (Grashuis & Cook, 2019, 2021; Grashuis & Ye, 2019).

To build upon previous research on the impact of trust on satisfaction of cooperative members, this study adopts the trust indicators that Grashuis and Cook (2019) have developed, namely 1) trust in leadership, 2) trust in decision-making processes, and 3) trust in organizational support for members.

Cooperative Member Satisfaction

Arnould, Price and Zinkhan (2004) define satisfaction as "an assessment of the level of fulfillment of needs, whether exceeding or less than meeting expectations". Therefore, the level of satisfaction will determine whether the person wants to continue or end a relationship (Spielberger, 2004). If a person considers that their investment in a relationship will bring reciprocal and profitable exchanges with the other party, then he will get satisfaction for the relationship, thus bringing stability from the relationship (Stafford, 2008).

Satisfaction has been applied as a factor to measure the success of cooperative organizations. For example, Franken and Cook (2019) found that member satisfaction is the impact of the cooperative's concern for its members, and is manifested in good prices, product quality, and access to raw materials. Another study conducted by Arcas-Lario et al. (2014) and Grashuis and Cook (2019) also found that cooperative member satisfaction will lead to members' willingness to continue membership or long-term commitment to the cooperative.

To extend previous research, this study adopted satisfaction indicators developed by Arcas-Lario et al. (2014), which were also used by Grashuis and Cook (2019) consisting of satisfaction with 1) overall relationships, 2) prices paid, 3) support in achieving business goals, and 4) cooperative management.

Reciprocity and Satisfaction of Cooperative Members

Zafirovski (2005) suggests that reciprocal relations will occur if there is a mutually beneficial exchange between two parties, during the process of social relations. When a person can maintain reciprocal relationships in his social relationships, he will develop a sense of confidence that in the long run will achieve welfare and satisfaction for both parties (Pervan et al., 2009). Furthermore, when a person feels that he or she is consistently achieving a sense of satisfaction, then that person will provide more commitment to the relationship (Bitner, et al., 1990). Based on this explanation, the first hypothesis can be constructed as follows:

H1: Reciprocity affects the satisfaction of sharia cooperative members

Trust and Satisfaction of Cooperative Members

Trust occurs because the partners involved in the transaction will share expertise, abilities and goodwill in a partnership relationship (Ganesan, 1994). Trust can be generated when there is the sense that the cooperative members have some confidence in one another; in the elected representatives, and in the management of

cooperatives (Morrow, Hansen & Pearson, 2004; Nilsson, Kihlén & Norell, 2009). When trust arises, the parties are more willing to take risks in dealing with the trusted party, because they are confident that the parties will not let them down (Mayer et al., 1995).

When trust is built in organizations such as cooperatives, parties are expected to be reliable in achieving expectations and good faith in achieving common goals (Xiao et al., 2010). Studies in Europe and America have found that the long-term viability of cooperatives is determined by member trust leading to member satisfaction (Grashuis & Cook, 2019; 2021; Grashuis & Su, 2019). Based on this discussion, the second hypothesis can be developed as follows:

H2: Trust affects the satisfaction of sharia cooperative members

Conceptual Framework

Based on the above hypotheses and discussion, the conceptual framework of this research can be described as follows:

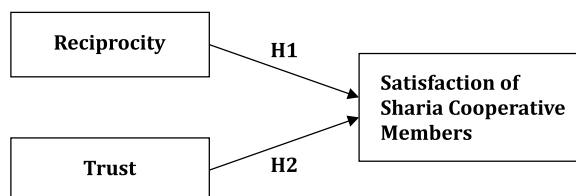


Figure 1. Conceptual Model

RESEARCH METHOD

This study applies a quantitative approach to test hypotheses and explain the relationship between variables (Sekaran & Bougie, 2016), in this case between the relationship between reciprocity (X1) and trust (X2) to the satisfaction of cooperative members (Y). The population of this study is the total members of sharia cooperatives in Indonesia, which is around 1.4 million people in 2016 based on studies by the Indonesian Science Agency and the House of Representatives (DPR-RI, 2018).

The number of research samples was determined

based on Roscoe's (1975) opinion that the minimum research sample was 30. However, to expand the reach and analysis, the sample size of this study reached 200 members from 8 sharia cooperatives in 6 provinces in Indonesia.

Data collection was carried out by meeting directly with cooperative members and also through google forms. The survey in this study consists of two parts. First, demographic questions consist of gender, age, education, membership period, income, profession and domicile of cooperative members. Secondly, there are 11 statements measured by the Likert scale 5 points representing indicators for measuring cooperative members' reciprocity, trust, and satisfaction. The points of the Likert scale in this study are as follows: Scale 1 - Strongly Disagree; Scale 2 - disagree; Scale 3 - Neutral; Scale 4 - Agree; Scale 5 - Totally agree.

The summary of operational definitions and indicators of the variables used in this study can be seen in Table 1.

For data processing and analysis, this study used SPSS 24 software (Hajase & Hajase, 2012). This study applies various tests both instruments and data to obtain valid and reliable results until meaning is obtained from each finding based on the data collected (Ali, 2010). The tests carried out include testing the validity and reliability of research instruments; Classical

assumption tests include normality test, multicollinearity test, heterokedasticity test, auto correlation test; and multiple linear regression calculations to calculate coefficients of determination and test hypotheses (Priyastama, 2017).

Data analysis technique

Data Instrument Test

- Validity test

Validity test is used to measure whether a questionnaire is valid or not. A questionnaire is said to be valid if the questions on the questionnaire are able to reveal something that will be measured by the questionnaire Ghazali (2005). A questionnaire, containing several questions to measure something, is said to be valid if every item that makes up the questionnaire has a high correlation. This validity test uses Pearson Correlation by calculating the correlation between the values obtained from the questions (Ghozali, 2011). To test the validity of the product moment correlation formula is used as follows (Ghozali, 2011):

$$r_{xy} = \frac{N \sum XY - (\sum X)(\sum Y)}{\sqrt{N \{ \sum X^2 - (\sum X)^2 \}} \sqrt{N \{ \sum Y^2 - (\sum Y)^2 \}}}$$

Information:

rx_y = Correlation coefficient of each item (question item)

X = Question a certain number

Table 1. Operational Definitions

Variable	Operational Definition	Indicator	Scale
Reciprocity	A feeling of indebtedness where there is an expectation that good is returned for good received (Gouldner, 1960).	1. Equal benefit 2. Prevention of problems 3. Solutions to problems 4. Being honest about problems (Pervan, et al., 2009)	Likert scale
Trust	The willingness to share expertise, reliability, and good intention in the partnership (Moorman, et al., 1992; Ganesan, 1994)	1. Trust on the leadership 2. Trust on decision making process, 3. Trust on support to members. (grashuis & cook, 2019)	Likert scale
Satisfaction	A judgement of pleasurable level of fulfillment by being a member of cooperative (Arnould et al., 2004; Grashuis and Cook, 2019)	1. Overall relationship 2. Price paid 3. Support in achieving business goals 4. Overall management (arcas-larioa, et al., 2014; grashuis & cook, 2019)	Likert scale

Y = Total score

N = Number of samples (respondents)

The results of the validity study are then compared with the correlation table with a significant level of 5%, if $r_{xy} > r_{table}$, then the variable is valid.

- Reliability Test

The reliability test is a test used to measure a questionnaire which is an indicator of a variable or construct. A questionnaire is said to be reliable or reliable if one's answers to the questions are consistent or stable from time to time (Ghozali, 2005). A construct or variable is said to be reliable if it gives a Cronbach alpha value > 0.60 , using the Cronbach Alpha formula (Ghozali, 2005) as follows.

$$r_{11} = \left(\frac{k}{k-1} \right) \left(\frac{1 - \sum \partial_b^2}{b_i^2} \right)$$

Information:

r_{11} = Instrument reliability

k = The number of questions or the number of questions

∂_b^2 = Total variance of the items

b_i^2 = total variance

Classic assumption test

- Normality test

The normality test is used to determine whether in the regression model, the confounding or residual variables have a normal distribution or not (Ghozali, 2005). A good regression model is having a normal or close to normal distribution. One normality test that can be used to test residual normality is the Kolmogorov-Sminov (KS). Normality test results are said to be normal if the value is more than 5% or more than 0.05.

- Multicollinearity Test

The multicollinearity test aims to test whether the regression model found a correlation between the independent variables. A good regression model should

not have a correlation between the independent variables. The cut off value that is commonly used to indicate the presence of multicollinearity is the tolerance value ≤ 0.10 or the same as the VIF value ≥ 10 (Ghozali, 2005).

- Heteroscedasticity Test

The heteroscedasticity test aims to test whether in the regression model there is an inequality of variance from one residual observation to another. The heteroscedasticity test in this study uses the Glejser test where if the probability is significant > 0.05 , it can be concluded that the regression model does not contain heteroscedasticity (Ghozali, 2005).

Multiple Linear Regression Analysis

Multiple linear regression analysis is used to determine or obtain an overview of the effect of the independent variables on the dependent variable either simultaneously or partially. After the regression equation is free from classical assumptions, then hypothesis testing is carried out, the data analysis method used is the multiple regression analysis model. The multiple regression model is a regression analysis technique used to test the effect of two or more independent variables on the dependent variable with an interval measurement scale. The regression equation in this study is:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + e$$

Information:

Y = Satisfaction

α = Constant

β_1 = Parameter Coefficient Regression of X_1

β_2 = Parameter Coefficient Regression of X_2

X_1 = Reciprocity

X_2 = Trust

e = error

Accordingly, the research model of this study can be formulated as follows.

$$\text{Satisfaction} = \alpha + \beta_1 \text{Reciprocity} + \beta_2 \text{Trust} + e$$

Hypothesis testing

- Individual Parameter Significant Test (t test)
This test aims to determine the significant relationship of the independent variable to the dependent variable. If the significance level obtained is less than 0.05 then Ho can be rejected or with $\alpha = 0.05$ the independent variable is statistically related to the dependent variable (Ghozali, 2005). The basis for decision making is as follows:
 1. If the probability value is greater than 0.05, then H0 is accepted or H1 is rejected, this means stating that the independent or independent variables have no individual influence on the dependent or related variables.
 2. If the probability value is less than 0.05, then H0 is rejected or H1 is accepted, this means stating that the independent or independent variable has an individual influence on the dependent or related variable.

- Simultaneous Significant Test (F test)
This test aims to determine the effect of the independent variables jointly on the dependent variable by looking at the significance of F. If the significance value of F is less than 0.05 the alternative hypothesis cannot be rejected or with $\alpha = 0.05$ the independent variable statistically affects the dependent variable statistically together

(Ghozali, 2005).

Determination Coefficient Test (R²)

The coefficient of determination R² basically measures how far the model's ability to explain the variation of the dependent variable. The value of the coefficient of determination is between zero and one. The small value of R² means that the ability of the independent variables to explain the variation in the dependent variable is very limited. The fundamental weakness of using the coefficient of determination is the bias towards the number of independent variables included in the model. Therefore, in this study the R² range between zero and one was used. The closer the R² value is to one, the better the model's ability to explain the independent variables (Ghozali, 2005).

RESULT AND DISCUSSION

Results

Respondents' Identity

The results of respondent's identity explain the frequency description of 1) the name of the sharia cooperative of which the respondent is a member; 2) gender response; 3) age of the respondent; 4) education of respondents; 5) the length of time the respondent has been a member of the cooperative; 6) income of respondents; and 7) respondents' work as summarized in the following table.

Table 2. Respondents' Identity

Profile	Category	Count	%
Name of Sharia Cooperatives	AsSyafi'iyah, Lampung	27	13,5
	Beringharjo, DI Yogyakarta	4	2
	BMI, Tangerang Selatan, Banten	40	20,0
	Karangwuluh, Tegal, Jawa Tengah	30	15,0
	Surya Abadi, Lampung	15	7,5
	Tamzis, Wonosobo, Jawa Tengah	28	14,0
	Tazkia, Bogor, Jawa Barat	36	18,0
	UGT Nusantara, Sidogiri, Jawa Timur	20	10,0
	Total	200	100
	Female	132	66

Gender	Male	68	34
	Total	200	100
Age	Below 25 years	8	4,0
	25 – 41 years	109	54,5
	42 – 57 years	79	39,5
	Above 57 years	4	2,0
	Total	200	100
Education	Elementary School and below	66	33
	Secondary School	29	14,5
	High School	40	20,0
	Under Graduate	61	30,5
	Post Sarjana	4	2,0
	Total	200	100
Length of Membership	Below 1 year	14	7,0
	1 – 3 years	26	13,0
	4 – 6 years	52	26,0
	6 – 10 years	62	31,0
	Above 10 years	46	23,0
	Total	200	100
Average monthly income	Below IDR 3 million	83	41,5
	IDR 3 to 5 million	77	38,5
	IDR 5 to 10 million	34	17,0
	IDR 10 to 15 million	3	1,5
	Above IDR 15 million	3	1,5
	Total	200	100
Occupation	Housewives	9	4,5
	Employees/Laborers	57	28,5
	Traders	61	30,5
	Farmers	33	16,5
	Entrepreneurs	25	12,5
	Others	15	7,5
	Total	200	100

Source: Data processed by SPSS 24.0

Based on the presentation of data in Table 2, it is known that most of the respondents in this study are members of the BMI cooperative in Tangerang, Banten; mostly female; mostly aged between 25 to 41 years old; mostly have elementary school education or below; mostly have been a member of a cooperative for 6 – 10

years, mostly have average income below IDR 3 million per month; and mostly work as an employee/laborer.

Results of Instrument Validity Test

The calculation of the instrument validity test is carried out by correlating each item score

with the total score using Corrected Item-Total Correlation analysis (Azwar, 2015). The test criteria are if the value of the correlation coefficient (r count) is greater than the r value of the table of 0.1388 (from one tail calculation, a questionnaire of 200 respondents with a significance of 5%), then the indicator used is declared valid to measure the variable in question, and is declared valid as a data collection tool (Azwar, 2015). The results of the validity test as the results can be seen in the table below.

Based on the results of instrument validity testing, it was found that all indicators in Table 3 produced a correlation coefficient value greater than $r_{table} = 0.1388$. Thus, it can be concluded that all indicators in Table 3 are declared valid and can be used as a data collection instrument in this study.

Results of Instrument Reliability Test

Instrument Reliability Test is used with the aim of determining the consistency of the instrument as a measuring instrument, so that a measurement can be trusted. To test used Cronbach Alpha (Hair, Hult, Ringle, & Sarstedt, 2017). Hair et al. (2017) stated that an instrument is declared reliable if the alpha coefficient ≥ 0.60 . The summary of the results of the questionnaire reliability test on all valid

items in accordance with the SPSS output can be seen in the table below.

Table 4. Results of Instrument Reliability Test

Variable	Cronbach Alpha	Interpretation
Reciprocity	0,826	Reliable
Trust	0,786	Reliable
Member Satisfaction	0,796	Reliable

Source: Data processed by SPSS 24.0

From Table 4 it is known that the Cronbach Alpha value on all variables in this study resulted in a Cronbach Alpha value of ≥ 0.600 , so that all question items in this research variable were declared consistent, reliable, and feasible to be used as a data collection instrument.

Results of Descriptive Statistics

Descriptive data consists of averages (mean) of respondents' choices to the scales provided in each question. In this study, it is necessary to explain the notion of descriptive along with the making of criteria based on the interval scale which was formulated by Durianto and Sitinjak (2004), as follows.

Table 5 can be used as a reference to provide an assessment of the results of those related to existing variables and discussed in this study. The description of respondents' perceptions on

Table 3. Results of Instrument Validity Test

Variable	Indicator	Coefficient correlation (r count)	r table	Interpretation
Reciprocity	Equal benefit	0,621	0,1388	Valid
	Prevention of problems	0,710	0,1388	Valid
	Solutions to problems	0,676	0,1388	Valid
	Being honest about problems	0,603	0,1388	Valid
Trust	trust on the leadership	0,603	0,1388	Valid
	trust on decision making process,	0,662	0,1388	Valid
	trust on support to members	0,625	0,1388	Valid
Member Satisfaction	overall relationship	0,550	0,1388	Valid
	price paid	0,661	0,1388	Valid
	support in achieving business goals	0,578	0,1388	Valid
	overall management	0,642	0,1388	Valid

Source: Data processed by SPSS 24.0

each variable are summarized in the following Tables 6, 7, and 8 respectively.

Table 5. Average Interval Value

Average Interval Score	Interpretation
1 - 1.80	Strongly Disagree (SD)
1.80 - 2.60	Disagree (D)
2.60 - 3.40	Neutral (N)
3.40 - 4.20	Agree (A)
4.20 - 5.00	Strongly Agree (SA)

Table 6 shows that respondents' responses to the reciprocity variable (X1) resulted in an average of 4.47. This means that respondents tend to assess the interrelationship of

transactions between Islamic cooperatives and their members very well, because respondents strongly agree with the four indicators asked. The indicator rated highest by respondents was "equal benefits" with an average of 4.55 while the lowest indicator rated by respondents was "problem solving" with an average of 4.36.

As shown by Table 7, respondents' responses to the trust variable (X2) yielded an average of 4.35. This means that respondents tend to rate members' trust in sharia cooperatives as very good, because respondents strongly agree with the three indicators asked. The indicator rated highest by respondents was the "trust on the leadership" with an average of 4.45. While the

Table 6. Respondents' Perception on Reciprocity (X1)

Indicators	SD		D		N		A		SA		Ave
	n	%	n	%	n	%	n	%	n	%	
Equal benefit	1	0,5	0	0	5	2,5	76	38	118	59	4,55
Prevention of problems	1	0,5	0	0	4	2	102	51	93	46,5	4,43
Solutions to problems	2	1	1	0,5	4	2	109	54,5	84	42	4,36
Being Honest about problems	1	0,5	0	0	7	3,5	74	37	118	59	4,54
Average											4,47

Source: Data processed by SPSS 24.0

Table 7. Respondents' Perception on Trust (X2)

Indicators	SD		D		N		A		SA		Ave
	n	%	n	%	n	%	n	%	n	%	
trust on the leadership	0	0	1	0,5	9	4,5	90	45	100	50	4,45
trust on decision making process	1	0,5	3	1,5	15	7,5	103	51,5	78	39	4,27
trust on support to members	1	0,5	0	0	7	3,5	116	58	76	38	4,33
Average											4,35

Source: Data processed by SPSS 24.0

Table 8. Respondents' Perception on Satisfaction (Y)

Indicators	SD		D		N		A		SA		Ave
	n	%	n	%	n	%	n	%	n	%	
overall relationship	0	0	1	0,5	8	4	97	48,5	94	47	4,42
price paid	1	0,5	0	0	10	5	103	51,5	86	43	4,37
support in achieving business goals	0	0	2	1	6	3	126	63	66	33	4,28
overall management	1	0,5	1	0,5	9	4,5	107	53,5	82	41	4,34
Average											4,35

Source: Data processed by SPSS 24.0

lowest indicator assessed by respondents was “trust on decision making process” with an average of 4.27.

Table 8 shows that respondents' responses to the member satisfaction variable (Y) resulted in an average of 4.35. This means that respondents tend to assess that member satisfaction with sharia cooperatives is considered very good, because respondents strongly agree with the four indicators asked. The indicator rated highest by respondents was “overall relationships” with an average of 4.42, and the lowest indicator rated by respondents was “support in achieving business goals” with an average of 4.28.

Results of Assumption Tests

Before conducting a regression analysis, there are several assumptions that must be met as follows.

- Normality Assumption

Testing the normality assumption aims to test whether in the regression model the residual variables are normally distributed or not (Ghozali, 2011). In linear regression analysis, it is expected that the residuals are normally distributed. To test whether the residuals are normally distributed or not, it can be seen through Kolmogorov Smirnov's testing and the Normal Probability Plot (P-P Plot).

The test criteria states that if the probability value of Kolmogorov Smirnov is greater than the significant alpha value of 5% or 0.05 and the data points are spread around the diagonal line, and in the Normal Probability Plot (P-P Plot), the spread of data points in the direction follows the diagonal line, then the residual is expressed as normal distribution. The following are the results of testing the normality assumption through testing the Normal Probability Plot and Kolmogorov Smirnov.

Figure 2 reveals that based on the Normal Probability Plot graph, all data plots in the direction follow a diagonal line, then the

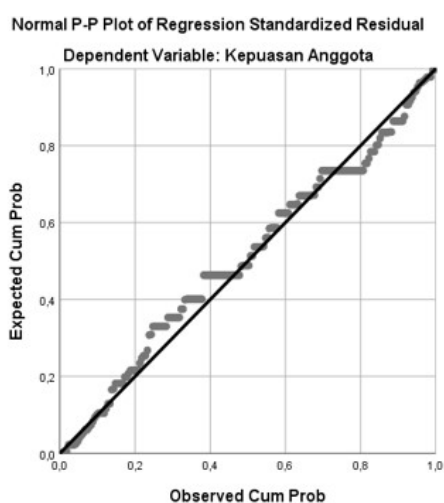


Figure 2. Normality Assumption Test Result

residual is expressed as a normal distribution. Thus the assumption of normality is fulfilled.

Furthermore, as shown in Table 9, based on the normality assumption test, the results in a statistical probability of the Kolmogorov Smirnov test is greater than the significant alpha value of 5% or 0.05. This means that the residuals in the model are expressed as normally distributed. Thus the assumption of normality is fulfilled.

Table 9. Normality Test - Kolmogorov Smirnov

Kolmogorov Smirnov	Exact Sig. (1-tailed)
0,084	0,110

Source: Data processed by SPSS 24.0

- Multicollinearity Assumption

Multicollinearity testing is intended to determine whether there is a relationship between independent variables (Hair et al, 2017). Multicollinearity testing is done by looking at the VIF value of each independent variable. The test criteria state that if the VIF value is less than 10, there are no Multicollinearity symptoms (Hair et al, 2017).

Table 10. Results of Multicollinearity Assumption Test

Variable	Tolerance	VIF
Reciprocity	0,401	2,491
Trust	0,401	2,491

Source: Data processed by SPSS 24.0

Based on the results in the table above, it can be seen that all independent variables produce a Tolerance value greater than 0.1 and a VIF smaller than 10. Thus it can be stated that there are no symptoms of multicollinearity between independent variables.

- **Heteroscedasticity Assumption**
Testing heteroscedasticity assumption is used to determine whether residuals have homogeneous variety or not (Breusch & Pagan, 1979). In regression analysis, it is expected that residuals have a homogeneous variety. Testing the assumption of heteroscedasticity can be seen through the Breusch-Pagan Test. The test criteria of Breusch-Pagan Test states that if the significance value of the model $\geq 0,05$ then the residual is stated to have a homogeneous variety. The following Table show the results of heteroscedasticity assumption through the Breusch-Pagan Test.

Table 11. Results of Heteroscedasticity Assumption Test

Chi-Square	df	Sig
0,599	1	0,439

Source: Data processed by SPSS 24.0

The result of the assumption of heteroscedasticity test shows that the model produces a significance greater than the level of significance ($\alpha=5\%$ or 0.05). This means that residuals are expressed to have a homogeneous variety. Thus, there is no heteroscedasticity problem in this study.

- **Coefficient of Determination**
The Coefficient of Determination is used to determine the magnitude of the diversity of the independent variable in explaining the diversity of the dependent variable, or in other words to determine the amount of contribution of the independent variable to the dependent variable. The Coefficient of Determination in Regression analysis is denoted by R^2 .

Table 12. Results of Coefficient of Determination Test

R	R Square	Adjusted R Square
0,807	0,651	0,648

Source: Data processed by SPSS 24.0

The Adjusted R-square value of the model is 0.648 or 64.8%. This means that the variable of member satisfaction can be explained by the variable of reciprocity and trust by 64.8%, while the remaining 35.2% is explained by other variables which are not tested in the model. According to Sugiyono (2013) the R Square value of 0.648 indicates a strong relationship. In other words, there is strong contribution of the influence of the variables of reciprocity and trust to satisfaction.

Results of Hypothesis Testing

To test the hypothesis, a regression analysis is conducted to determine whether there is a significant effect of reciprocity (X1) and trust (X2) on member satisfaction (Y). The test criteria states that if the probability value < level of significance ($\alpha = 5\%$ or 0.05) then it is stated that there is an influence of the independent variable on the dependent variable (Henseler et al., 2009).

- **Partial Significance Testing (t-Test)**
Partial testing is used to test hypotheses about the partial influence of the independent variable on the dependent variable. The test criteria states that if the probability value < level of significant ($\alpha=5\%$ or 0.05), it is stated that there is a partial influence of the independent variable on the dependent variable. The results of partial significance testing in this study are presented in Table 13.

Table 13. Partial Significance Testing (t-Test)

Variable	Coefficient	t Statistics	Sig.
Constant	0,846	4,546	0,000
Reciprocity	0,395	6,185	0,000
Trust	0,400	6,714	0,000

Source: Data processed by SPSS 24.0

From the results of the t test, the structural model of this research is obtained as follows:

$$Y = 0.846 + 0.395 X_1 + 0.400 X_2 + e$$

- **Explanation of Hypothesis Testing**
Table 13 shows that the statistical t value resulting from the effect of interrelationships on member satisfaction is 6.185 with a significance value of 0.000. The significance value is less than the alpha significance of 5% or 0.05. This means that there is a significant influence of the interrelationship variable on the member satisfaction variable. The resulting coefficient is 0.395 (positive) which means that the better the mutual relationship, the more likely it is to increase member satisfaction. Thus, this study shows that Hypothesis 1, i.e. "Reciprocity affects the satisfaction of sharia cooperative members" is empirically supported.

Table 13 also shows that the statistical t value resulting from the effect of trust on member satisfaction is 6.714 with a significance value of 0.000. The significance value is less than the significant alpha of 5% or 0.05. This means that there is a significant influence of trust variables on member satisfaction variables. The resulting coefficient of 0.400 (positive) which means that higher trust will tend to increase member satisfaction. Thus Hypothesis 2, namely "trust affects the satisfaction of sharia cooperative members" is empirically supported.

- **Simultaneous Significance Testing (F Test)**
Simultaneous testing is used to test whether or not there is an influence of independent variables simultaneously or together on the dependent variable. The test criteria states that if the probability value < the level of significant (alpha = 5% or 0.05) then it is stated that there is an influence of the independent variable on the dependent variable simultaneously or together. Simultaneous significance testing can be known through the summary in the following

table:

Table 14. Results of Simultaneous Significance Test (F Test)

	Sum of Squares	df	Mean Square	F	Sig.
Regression	29,714	2	14,857	183,802	0,000
Residual	15,924	197	0,081		
Total	45,637	199			

Source: Data processed by SPSS 24.0

Simultaneous influence testing yields a calculated F value of 183.802 with a probability of 0.000. The test results show a probability of < level of significance (alpha =5% or 0.05). This means that there is a significant influence of reciprocity and trust variables simultaneously or together on member satisfaction variable.

Discussion

This research proves that reciprocity has a significant and positive relationship with the satisfaction of sharia cooperative members. This proves that the first hypothesis, namely "reciprocity affects the satisfaction of sharia cooperative members" is supported. This finding is in line with previous research on the relationship of these two variables in other contexts. This finding is in line with previous research on the relationship of these two variables in other contexts. For example, Shiau and Luo (2012) found that reciprocity is one of the factors influencing buyers' intentions to engage in group purchases online.

Another study conducted by Hoppner, Griffith and White (2015) revealed that reciprocal relationships affect satisfaction among companies engaged in cross-border trade between Japan and the United States. In addition, reciprocity also increases satisfaction, which leads to increased employee motivation (Liu, Zhu, Zhang, & Raza, 2021) and increased life satisfaction (Nazir, Qun, Hui, & Shafi, 2018). Overall, the reciprocal relationship will result in satisfaction between the two parties involved in the transaction in the process of social exchange (Zafirofski, 2005).

This study also proves that trust has a significant and positive relationship with the satisfaction of sharia cooperative members. This proves that the second hypothesis, namely "trust affects the satisfaction of sharia cooperative members" is supported. This is consistent with previous research on the relationship between the two variables. Studies in European and United States farmer cooperatives have found that the survival of cooperatives in the long run depends on member trust leading to member satisfaction with the cooperative (Grashuis & Cook, 2019, 2021; Grashuis & Ye, 2019).

This study builds upon previous research with the application of social capital theory to analyze factors that affect the satisfaction of cooperative members, which have been conducted by researchers such as Feng, Friis, & Nilsson (2016), Yu and Nilson (2016), as well as Saz-Gil, Bretos & Díaz-Foncea (2021). Although Social Capital Theory has been applied in explaining cooperatives' performance, the application of the social capital theory in the context of sharia cooperative is still limited. Therefore, this study fills the gap of research on the application of Social Exchange Theory in the context of cooperative development in general, and sharia cooperatives in particular.

CONCLUSION

This research aims to contribute to improving the performance of cooperatives, especially sharia cooperatives, in Indonesia. This is done by applying social capital theory to analyze whether reciprocal relationships and member trust affect cooperative member satisfaction. Overall, the study has achieved its goal of answering two research questions. First, this study supports hypothesis 1 that reciprocity affects the satisfaction of sharia cooperative members. Therefore, in the perspective of social capital theory, members of Islamic cooperatives tend to feel more satisfied with cooperatives if they see that the actions of cooperatives provide reciprocal relationships with them. Second, the

study supports hypothesis 2 that trust has an effect on the satisfaction of members of sharia cooperatives. Thus, in the perspective of social capital theory, members of Islamic cooperatives tend to be more satisfied with cooperatives if they have confidence in the leadership, governance and support of cooperatives for their business.

Theoretical Implications

This research contributes to management theory by providing empirical evidence on the application of social capital theory variables, namely, reciprocity and trust, to measure satisfaction of members of sharia cooperatives, which has never been done by researchers before.

Practical Implications

This research tries to make a practical contribution to improving the management and relationship between cooperatives and their members, both in Indonesia and in other countries where sharia cooperatives operate. In Indonesia there are around 2,253 sharia cooperative units although the exact number is unknown (DPR-RI, 2018). It is hoped that the results of this research can be used as material to improve mutual relations and trust between cooperatives and their members.

Research Limitations

This study collected data from 200 respondents who were members of 8 sharia cooperatives in six provinces in Indonesia. This research can be generalized to sharia cooperatives which currently number around 2,253 units in Indonesia (DPR-RI, 2018). However, the application of these research findings to conventional cooperatives will require further research.

Suggestions for Further Research

Based on the limitations of this study, further research can explore the replication of the model produced by this study in unstudied provinces, or in sharia cooperatives in other countries.

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