ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh *trust, perceived benefit*, dan *perceived risk* terhadap keputusan nasabah pembiayaan di BMT Tumang Cepogo Boyolali dengan menggunakan pendekatan *Extended Valence Framework* (EVF). Penelitian ini dilatarbelakangi oleh fenomena fluktuasi pembiayaan serta tantangan lembaga keuangan mikro syariah dalam mempertahankan kualitas pembiayaan dan kepercayaan nasabah di tengah meningkatnya persaingan. Menggunakan pendekatan kuantitatif dengan teknik survei. Data dikumpulkan melalui penyebaran kuesioner kepada nasabah pembiayaan BMT Tumang Cepogo Boyolali yang dipilih menggunakan teknik *purposive sampling*. Analisis data dilakukan dengan metode *Partial Least Squares–Structural Equation Modeling* (PLS-SEM) untuk menguji pengaruh langsung maupun tidak langsung antar variabel. Hasil penelitian menunjukkan bahwa *trust* tidak berpengaruh signifikan secara langsung terhadap keputusan pembiayaan nasabah. Namun, *trust* berpengaruh signifikan terhadap *perceived risk* dan *perceived benefit*. Selanjutnya, *perceived risk* berpengaruh negatif signifikan terhadap keputusan pembiayaan, sedangkan *perceived benefit* berpengaruh positif signifikan terhadap keputusan pembiayaan nasabah. Selain itu, *perceived risk* dan *perceived benefit* terbukti memediasi hubungan antara *trust* dan keputusan pembiayaan. Temuan ini menunjukkan bahwa kepercayaan nasabah telah menjadi prasyarat dasar, sehingga keputusan pembiayaan lebih ditentukan oleh manfaat yang dirasakan dan risiko yang dipersepsikan.

Kata kunci: kepercayaan, persepsi manfaat, persepsi risiko, keputusan pembiayaan, BMT

ABSTRACT

His study aims to analyze the effect of trust, perceived benefit, and perceived risk on customers' financing decisions at BMT Tumang Cepogo Boyolali using the Extended Valence Framework (EVF) approach. The study is motivated by fluctuations in financing performance and challenges faced by Islamic microfinance institutions in maintaining financing quality and customer confidence amid increasing competition. This research employs a quantitative approach using a survey method. Data were collected through questionnaires distributed to financing customers of BMT Tumang Cepogo, selected using purposive sampling techniques. Data analysis was conducted using Partial Least Squares–Structural Equation Modeling (PLS-SEM) to examine both direct and indirect relationships among variabels. The results indicate that trust does not have a significant direct effect on financing decisions. However, trust significantly influences perceived risk and perceived benefit. Furthermore, perceived risk has a significant negative effect on financing decisions, while perceived benefit has a significant positive effect on customers' financing decisions. In addition, perceived risk and perceived benefit mediate the relationship between trust and financing decisions. These findings suggest that trust has become a basic prerequisite, while customers' financing decisions are more strongly influenced by perceived benefits and perceived risks.

Keywords: trust, perceived benefit, perceived risk, financing decision, BMT.