

The Effect of Forward Leasing Determinants on Financing the Benefits of Travel and Transportation in Islamic Banks: An Empirical Study in Jordan

Abdou Salam Aboubacar Sana¹ & Sari Sulaiman Malahim²

Abstract

This empirical study aimed at tackling the effect of the Forward Ijarah (al-Ijarah al-Mawsufah fil al-Dhimmah (AIMAD))³ Determinants (religious, legal, administrative and financial) on financing the benefits of Travel and Transportation in Islamic Banks. The study relied on analytical method and also based on a questionnaire as a tool to collect data from 100 employees who work in Jordanian Islamic banks (Islamic International Arab Bank, Jordan Islamic Bank and Jordan Dubai Islamic Bank). The findings came as follows. The Islamic methods used in Islamic banks enhanced the competition with the traditional banks. This study also concluded the provision of applying efficiency of the Forward Ijarah for transportation and travel in Islamic banks. The study recommended Islamic banks sector in Jordan to adopt the Forward Ijarah formula to the product of the benefit of transport and travel as one of the investment fields that contribute to increase it and work to stimulate it, in addition to showing its role in achieving economic and social development.

Keywords Forward Ijarah, Benefits of travel and transportation, and Islamic Banks in Jordan

1. Introduction

Many traditional banks suffered from financial problems during the past decades led to bankruptcy around the world. At the beginning of the third millennium, Islamic banking sector showed huge growth and tremendous development at the local and international levels, as a strategic competitor to traditional banks interest rate tools. After the financial crisis, most of the world's Islamic countries started using the Islamic banking financing operations rather than traditional banks tools. From this point, it was necessary to reflect the solutions and alternatives of the Islamic banks that could help to save the world from the global financial crisis. Forward Ijarah is a type of contracts used in the modern Islamic banks to finance transport and travel that are related to the financial ability (Monawer, Abdul Aziz 2015). Forward Ijarah in financial transactions had a lot of economic benefits that could help social development of the community (Nasser). Utilizing this tool in Islamic banks entrusted the responsibility of these banks by those who needed fund; as there were those with a surplus of money, while others who lacked those blessings that could meet the necessities of funding in order to achieve their ends. Funding financing transport and travel in Islamic banks could increase the liquidity of banks, increase the benefits of returns, and meet the needs of individual agents and service providers. Forward Ijarah is a flexible contract that could be used in several areas where the risks that banks might be exposed to were low due to granted guarantees.

¹ Ph.D. Islamic Banks, Department of Financial and Administrative Sciences, Amman University College of Financial and Administrative sciences, Al-Balqa Applied University, Jordan. Tel: +962 798368681. E-mail: sarymalahim@bau.edu.jo.

² Ph.D. Islamic Banks, New York, USA, Tel: +1 347 6099442. E-mail: abdous8320@yahoo.com

³ The literal or lexical meaning of Ijarah is 'lease' or 'rental'. Al-ijÉrah al-mawsufah fÉ al-dhimmah (Forward Ijarah) is a rental contract by which the lessor undertakes the obligation to provide a benefit, usufruct, or service in the future by means of a generic asset made determinate by specifications. This is different from ijÉrah al-muÑayanah rental of a particular tangible asset suitable to generate the benefit or usufruct (Abū Ghuddah, 2008b) (Al-Buñi, 2007).

Forward Ijarah could clear financial transactions from the scourge of usury, which was one of the largest features of economic problems that caused inflation and financial crises. Those crises were the basis of social evils to fight the ties of brotherhood and love in society because the strength of usury was stronger than preying on the weak financial needs, and provided on request financing contracts that contravened the principles and provisions of Islamic. Islamic banks were best suited to finance the benefits of transport, travel, visits and acts of worship that required performance and mobility, education and therapy according to Islamic rules and economic possibilities.

2. Research Problem

Several Islamic banks in the Hashemite Kingdom of Jordan started enhancing Forward Ijarah as an investment tool to fund travel needs such as religious visits, medicine and education. Those Jordan Islamic banks were Jordan Islamic Bank, Islamic International Arab Bank and Jordan Dubai Islamic Bank (Safwa Islamic Bank) while Safwa Islamic Bank had limited results due to the lack of customer's order of the product. This problem initiated to perform the present analytical study on Islamic banks to determine legitimate, legal, administrative and financial limitations of Forward Ijarah that included the level of efficiency applied to this new funding tool, method for matching the financial provisions of the Islamic rules with controls applications, and the way of making a profit with the proper implementation of this funding tool.

3. Research Objectives

The objective of this research is to put a light on the determinants of Forward Ijarah (religious, legal, administrative and financial determinants) and their impact on financing the benefits of travel and transportation in the Jordanian Islamic Banks.

4. Research Hypotheses

The formulated hypotheses to perform this study included

- H 0.1 There is no statistically significant impact at the ($\alpha \leq 0.05$ significance level) of Forward Ijarah determinants (religious, legal, administrative and financial determinants) on financing the benefits of travel and transportation in the Jordanian Islamic Banks.
- H 0.1.1 There is no statistically significant impact at the ($\alpha \leq 0.05$ significance level) of religious determinants on financing the benefits of travel and transportation in the Jordanian Islamic Banks.
- H 0.1.2 There is no statistically significant impact at the ($\alpha \leq 0.05$ significance level) of legal determinants on financing the benefits of travel and transportation in the Jordanian Islamic Banks.
- H 0.1.3 There is no statistically significant impact at the ($\alpha \leq 0.05$ significance level) of administrative determinants on financing the benefits of travel and transportation in the Jordanian Islamic Banks.
- H 0.1.4 There is no statistically significant impact at the ($\alpha \leq 0.05$ significance level) of financial determinants on financing the benefits of travel and transportation in the Jordanian Islamic Banks.
- H 0.2 There is no statistically significant impact at the ($\alpha \leq 0.05$ significance level) of the perception of Jordanian Islamic banks employees to the Forward Ijarah concept to finance transport and travel benefits on transport and travel benefit.
- H 0.3 There is no statistically significant impact at the ($\alpha \leq 0.05$ significance level) of the perception of Jordanian Islamic banks employees of the Forward Ijarah concept to finance transport and travel benefits due to demographic variables.

5. Literature Review

Alzghadani (2014) study was conducted to the significance of Forwarded Ijarah described in the report and determining the effect of the determinants of this study by identifying the most important determinants of Forwarded Ijarah financing described in the appendix to the benefit of treatment, with a focus on the practical aspect of this process, and the factors influencing the financing process. The study included the views of the administrative leaders who financed this formula in Jordanian Islamic banks in terms of the advantages and disadvantages of application, with suggestions for some variables that were influential in the process.

Abu Moenes and Nasri (2013) study was to shed light on a banking model for the financing of benefit services that allowed the customers of Islamic banks to obtain individual financing for the purpose of spending on their own affairs, including the costs of medicine, education, transport, travel, travel tickets, etc.

The study presented the theoretical framework of the model by describing the service and how to finance these services in Islamic banks, in addition to ways of addressing the problem that might arise in the financing process. The study concluded that Islamic banks must explain to customers how those services were financed in order to meet the needs of people in different situations, considering that the work of Islamic banks was governed by ethical beliefs and values and should show these features applied. The study recommended working hard to bring this model to reality for its objectives and interests.

Hassan et al, (2012) finding a legal formula for applying the financing of the benefits described in order to avoid the legal problems of those services in the Islamic financial institutions. The study used a descriptive approach and concluded that the law, on which the financial institutions were based in providing those services, was the Forwarded Ijarah Law, which might cause legal problems in the future. The study recommended the enactment of special laws for the services provided in order to help Islamic financial institutions to invest their money in a manner that did not contradict the laws governing Malaysian banking.

Amer and Radenarmad (2012) investigated the problems and challenges of applying the Forward Ijarah formula in Islamic banks. The researchers recommended expanding funding in that way in several fields. Funding was distinguished by focusing on the study and application of the Forwarded Ijarah that was described in the Dhimmah definition of the subject and solved some proposals according to the legitimate approach.

Mutairi (2011) study aimed at explaining the reality of the use of Forwarded Ijarah in the loan as a financing tool in the Kingdom of Saudi Arabia. A descriptive and analytical approach was used to explore and divide the scientific material in the theoretical and practical aspects of the research. Forwarded Ijarah was described as permissible and was applied in the Kingdom of Saudi Arabia on a small scale, although it was considered as an important financing tool just like any other tool used in the financing process in other banks and major Islamic financial institutions.

The aim of Alrfoa (2004) study was to explain the role of Forwarded Ijarah formula described in the financing of the benefit of university education in Islamic banks. Forwarded Ijarah formula were studied in terms of their impact, and the efficiency of that benefit in the development of university education in a manner that did not contradict the principles and provisions of financial transactions in Islamic Sharia. The study dealt with the role of prospecting on the financing of Forwarded Ijarah education described in Islamic banks, the methods of determining the price mechanisms, and the types of sales suitable for their employment in the application of the Forwarded Ijarah described in Al Dhimmah in financing the benefit of university education. The study also highlighted the product of education and discussing its implications in financing, and proposing dimensions which had a positive impact on the funding of university education with that tool and its legitimacy. The study recommended increasing the allocations for investment in financing the benefit of university education in the form of Forwarded Ijarah and expanding the provider base for the benefit of education.

6. Research Methodology

In this section, the researchers would explain the methodology which was followed to investigate the research objectives and its importance. In order to achieve the study goals, and have access to their results, the present study used the analytical method and the track of the effects of transport and travel funding. Analyses and evaluations were conducted on banking data which were collected using Forward Ijarah for the years (2014-2017). The selected sample was only three banks of all Jordanian Islamic banks and they were chosen because they practiced most of the investment and financing activities and provided various banking services.

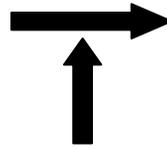
They were especially Dhuoa expertise and had deep-rooted experience in the Islamic banking business, particularly in the Jordanian market. Because of the necessity to calculate the availability of data concerning financial variables used in this study.

6.1 Research Model

Independent variables

Determinants of Forward Ijarah

Religious determinant.
 Legal determinant.
 Financial determinant.
 Administrative determinant.
 employees awareness



Control Variable

Demographic variables

Dependent variables

Financing the Benefits of Travel and Transportation

Benefits of Travel and Transportation

Source: The study model had been prepared and developed by the researchers to suit the nature of the study variables.

6.2 Operational Definition of Terms

- Forward Ijarah is a specific type of contract recognized by Islamic jurisprudence that combines characteristics of two other contracts recognized by Islamic jurisprudence, i.e., *asalam*⁴ contract and an *ijarah* (rental) contract (Nasser) (Al-Shubayli, 2012) (Monawer, 2014).
 An alternative definition is “rental of a guaranteed benefit” because the lessor guarantees its provision under all circumstances, and it is thus a responsibility he is obliged to fulfill. The English term for it is “forward *ijarah*” (Nasser) (Abū Ghuddah, 2007a, 2009).
- Forward Ijarah financing determinants are the controls that show the nature of Islamic investment and finance, or the factors that determine or affect financing (Rosly, 2005). and are divided into the following.
 - The Islamic determinants are the rules and regulations of Islamic transactions, which reflect the approach of Islamic banks in the operations of investment and Islamic finance.
 - Legal determinants are the legal and banking regulations that regulate the work of Islamic banks in terms of investment and Islamic finance.
 - Administrative determinants are administrative regulations and laws related to the administrative organization of the bank. They organize the tasks, and achieve the optimal utilization of resources and potentials, and thus, are linked to the functional and practical performance of the bank.
 - Financial determinants are controls that allow the bank to balance liquidity, profitability and safety to achieve its desired objectives.
- Employees' awareness is the level of knowledge of the Bank's employees about the importance and objectives of the Forward Ijarah described in the loan, and their possession of clear and specific visions and perceptions of the forms of Islamic finance.
- The benefit of transportation and travel is satisfying the human needs of their use of various means of transport for the purpose of travel or transportation of goods and for recreational purposes or worship or visits based on the Islamic financing formula.

7. Statistical analysis

Statistical analysis was carried out using statistical packages for social science software (SPSS) version 16, 2007, Chicago. Values are expressed as mean±SD and values of $p < 0.05$ were considered statistically significant according to LSD test

7.1 Data Analysis

The definition of financing of transport and travel using the Forward Ijarah in the loan was defined by legal, administrative and financial specific terms. The means, standard deviations, order and application levels are shown in table (1).

⁴ Translator's note: Salam is a sale with advance payment and delayed delivery of the commodity. It is lawful when the attributes and amount of the commodity and its delivery date have all been specified in the contract. Al-Ti jani, (2006).

Table 1: Means, standard deviations, order and the level of determinants of transport finance and travel using Forward Ijarah

Number	Variable	Means	Standard Deviations	Order	level of Determinants
1	Religious determinant	3.863	0.398	1	High
2	legal determinant	3.686	0.471	4	High
3	Administrative determinant	3.821	0.458	2	High
4	Financial determinant	3.760	0.439	3	High
determinants of transport by finance and travel using Forward Ijarah		3.782	0.328		High

Data in table1 showed that the importance of level determinants of transport by finance and travel using Forward Ijarah was high (3.78 ± 0.32).

Results in table (1) indicate that the level of determinants of transport and travel financing using Forward Ijarah was (3.78 ± 0.32). The religious determinant was high (3.863 ± 0.398) compared with the legal determinant (3.686 ± 0.471). Correlation between the independent variables was significant according to Pearson correlation coefficient test. The correlation matrix for the study variables is shown in table (2)

Table 2: Correlations Matrix

Number	Variable	Religious determinant	Legal determinant	Administrative determinant	Financial determinant
1	Religious determinant	1			
2	Legal determinant	0.658**	1		
3	Administrative determinant	0.807**	0.633**	1	
4	Financial determinant	0.727**	0.746**	0.727**	1

**Significant at $\alpha \leq 0.01$ level of probability

7.2 Test of hypotheses

The hypotheses derived from the first main hypothesis were tested using simple linear regression, while the second major hypothesis was tested using multiple linear regression and stepwise linear regression. The hypotheses that were subdivided from the main third hypothesis were tested by the Independent Sample t-test and a one-way ANOVA test was conducted. The results are as follows.

Table 3: The effect of the religious determinant of Forward Ijarah on financing the benefits of travel and transportation

Dependent Variables	R	R ²	F	Sig F*	Regression coefficient			
					Variable	β	T	Sig*
Benefits of Travel and Transportation	0.410	0.168	9.920	0.003	Religious determinant	0.349	3.150	0.003

*Significant at $\alpha \leq 0.05$ level of probability

The results of table (3) indicate that the effect of the independent variable (the religious determinant) on the dependent variable (transport and travel utility) is statistically significant, where the calculated F value is (9.920) and the level of probability (Sig F = 0.003). The correlation coefficient (R = 0.410) indicates the positive relationship between the two variables, in addition to the value of the coefficient of determinant (R² = 0.168) which indicates that 16.8% of the variation in transport and travel benefit can be explained by variation when all other variables are constant. The regression coefficient ($\beta = 0.349$) indicates the total effect of the religious determinants on the transport and travel benefit has a significant effect, where t value = 3.150 and a significance level Sig = 0.003.

Table 4: The effect of the legal determinant of Forward Ijarah on financing the benefits of travel and transportation

Dependent variables	R	R ²	F	Sig F*	Regression coefficient			
					Variable	β	T	Sig*
Benefits of Travel and Transportation	0.329	0.108	5.952	0.018	Legal determinant	0.237	2.440	0.018

*Significant at $\alpha \leq 0.05$ level of probability

The results in table (4) indicate that the effect of the independent variable (legal determinants) on the dependent variable (transport and travel utility) is statistically significant, where the calculated F value is 5.952 and the level of significance is (Sig F = 0.018). The correlation coefficient (R = 0.329) indicates a positive relationship between the two variables, and the value of the limiting factor was (R² = 0.108). It indicates that 10.8% of the variation in transport and travel benefit can be explained by variation in legal determinants when all other variables are constant. The regression coefficient ($\beta = 0.237$) indicated that the total effect of the legal determinant on the transport and travel benefit is significant, where the value of t = 2.440 and the significance level (Sig = 0.018)

Table 5: The effect of the administrative determinant of Forward Ijarah on financing the benefits of travel and transportation

Dependent variables	R	R ²	F	Sig F*	Regression coefficient			
					Variable	β	T	Sig*
Benefits of Travel and Transportation	0.576	0.332	24.381	0.000	Administrative determinant	0.427	4.938	0.000

*Significant at $\alpha \leq 0.05$ level of probability

The results of table (5) indicate that the effect of the independent variable (administrative determinant) on the dependent variable (transport and travel utility) is statistically significant, where the calculated F value =24.381, and the significance level (Sig F = 0.000). The correlation coefficient (R = 0.576) indicates the positive relationship between the two variables. In addition, the value of the coefficient of variation (R² = 0.332). It indicates that 33.2% of the variation in transport and travel benefit can be explained by Administrative determinant when all other variables are constant. The coefficient of regression ($\beta = 0.427$) indicates the total effect of the determinative determinants on the transport and travel benefit is significant, where the value of t is (4.938) and the significance level (Sig = 0.000)

Table 6: The effect of the financial determinant of Forward Ijarah on financing the benefits of travel and transportation

Dependent variables	R	R ²	F	Sig F*	Regression coefficient			
					Variable	β	T	Sig*
Benefits of Travel and Transportation	0.538	0.290	19.997	0.000	Financial determinant	0.415	4.472	0.000

*Significant at $\alpha \leq 0.05$ level of probability

The results shown in table (6) indicate that the effect of the independent variable (financial determinant) on the dependent variable (transport and travel utility) is statistically significant, where the calculated F value is 19.997 and the level of significance (Sig = 0.000) is less than 0.05. The correlation coefficient (R = 0.538) indicates the positive relationship between the two variables. In addition, the value of the coefficient of selection (R² = 0.290). It indicates that 29.0% of the variation in transport and travel benefit can be explained by financial determinants when all other variables are held constant. The coefficient of regression ($\beta = 0.415$) indicates the total effect of the financial determinant on the transport and travel benefit is significant, where the t =4.472 and the significance level (Sig = 0.000). To test the first major hypothesis, multiple regressions were used, and the results were as follows.

Table 7: The effect of Forward Ijarah determinants (Religious, Legal, administrative and financial) on financing the benefits of travel and transportation

variables	R	R ²	F	Sig F*	<u>Regression coefficients</u>			
					Variable	β	T	Sig*
Benefits of Travel and Transportation	0.663	0.439	9.008	0.000	Religious determinant	0.040	0.347	0.730
					Administrative determinant	0.034	0.375	0.709
					Legal determinant	0.293	2.818	0.007
					Financial determinant	0.252	2.392	0.021

*Significant at $\alpha \leq 0.05$ level of probability

The results of table (7) indicate that the effect of the independent variables on the dependent variable (transport and travel benefit) is statistically significant. The calculated F value =9.008 and the significance level (Sig F = 0.000) is less than 0.05. The correlation coefficient (R = 0.663) indicates the positive relationship between the independent variables and the dependent variable. In addition, the value of the determinant coefficient (R²) = 0.439 indicates that 43.9% of the variation in transport and travel benefit can be explained by the variation in the determinants. The value of β at the religious determinant reached (0.040) and the value of t =0.347 and the effect of this dimension is not significant. The value of β at the administrative determinant is 0.034 and the value of t is 0.375 and the effect of this dimension is insignificant. The value of β at the legal determent is 0.293 and its value t =2.818 and the effect of this dimension is significant. The value of β at the end of the financial period is 0.252 and the t value is 2.392 and the effect of this dimension is significant. In order to determine which of Forward Ijarah determinants had the most significant impact on transport and travel benefits, stepwise regression analysis was applied. The results are shown in Table (8).

Table 8: Stepwise regression for the effect of Forward Ijarah determinants on financing the benefits of travel and transportation

Model	Benefits of Travel and Transportation	β	Sig*	R ²	F	Sig F*
1	Administrative determinant	0.427	0.000	0.332	24.381	0.000
2	Administrative determinant	0.313	0.001	0.436	18.537	0.000
	Financial determinant	0.275	0.005			

*Significant at $\alpha \leq 0.05$ level of probability

When reviewing the above table, the first model resulting from the gradient regression indicates that (administrative determinant) accounted for (33.2%) of the total variation in (transport and travel benefit) and the variation increased to 43.6%, when adding (financial determinant) to (administrative determinant). The value of β shows that the overall effect of the variables in the two models is positive and it is statistically significant. In addition, the results of the analysis indicate that there is no effect of (legal and religious determinants) on the (transport and travel benefit) together, while the effect is significant when testing two determinants separately.

Table 9: effect of the employee's awareness of the concept of Forward Ijarah determinants on financing the benefits of travel and transportation

Dependent variables	R	R ²	F	Sig F*	<u>Regression coefficient</u>			
					Variable	β	T	Sig*
Benefits of Travel and Transportation	0.390	0.152	8.784	0.005	employee's awareness	0.319	2.964	0.005

*Significant at $\alpha \leq 0.05$ level of probability

The results of table (9) indicate that the effect of the independent variable (employee's awareness) on the dependent variable (transport and travel benefit) is statistically significant, where the calculated $F = 8.784$, and the level of significance ($\text{Sig } F = 0.005$). The correlation coefficient ($R = 0.390$) indicates the positive relationship between the two variables, and the value of the limiting factor is $R^2 = 0.152$, and it indicates that 15.2% of the variation in transport and travel benefit can be explained by workers, when all other variables remain constant. The regression coefficient ($\beta = 0.319$) indicates that the total effect of the worker's perception of the transport and travel benefit is significant, with a value of (2.964) and a level of significance ($\text{Sig} = 0.005$). To test the third main hypothesis, the differences between the sex variable were tested using the independent sample t-test, while the rest of the differences were tested using a one-way ANOVA test. The results are as follows.

1-Gender

Table 10: Testing differences in employee's awareness due to the gender variable

employee's awareness of the concept of Forward Ijarah determinants to finance the benefits of travel and transportation	Variance	Mean	Difference	t	Sig
			between means		
	Male	3.9015	-0.0271	-0.194	0.875
	Female	3.9286			

Table (10) shows the results of the test concerning differences in the Jordanian Islamic banks employee's awareness of the concept of Forward Ijarah in funding the benefit of transport and travel due to gender variable. The results of the test show no significant differences between males and females. The value of $t = -0.0271$ ($\text{Sig} = 0.875$) which is greater than 0.05. It can be said that there are no statistically significant differences in the awareness of Jordanian Islamic banks employees of the concept of Forward Ijarah to fund the benefit of travel and transport due to the gender variable.

2- Age

Table 11: Testing differences in the awareness of Jordanian Islamic banks employees of the concept of Forward Ijarah to finance the benefit of travel and transport due to the age variable

age	Source of variance	Sum of square SOS	Degree of freedom DF	Means of square MS	F	Sig
employee's awareness of the concept of Forward Ijarah determinants to finance the benefits of travel and transportation	Between groups	0.199	3	0.066	0.564	0.641
	inside groups	5.537	47	0.118		
	sum	5.736	50			

Table (11) shows that there are no significant differences in the understanding of Jordanian Islamic banks employees of the concept of Forward Ijarah to finance the benefit of transport and travel due to the variable of age. The calculated value of F is not significant at the level of significance ($\alpha \leq 0.05$). It is possible to say that there are no differences in the awareness of Jordanian Islamic banks employees of the concept of Forward Ijarah to finance the benefit of travel and transport due to the age variable.

3- Years of experience

Table 12: Testing differences in the awareness of Jordanian Islamic banks employees of the concept of Forward Ijarah to finance the benefit of travel and transport due to the experience variable

experience	Source of variance	Sum of square SOS	Degree of freedom DF	Means of square MS	F	Sig
employee's awareness of the concept of Forward Ijarah determinants to finance the benefits of travel and transportation	Between groups	0.474	4	0.119	1.036	0.399
	inside groups	5.262	46	0.114		
	Sum	5.736	50			

Table (12) shows that there is no significant differences in the understanding of Jordanian Islamic banks employees of the concept of Forward Ijarah that is described in terms of financing the benefit of travel and transport due to the variable of experience. The value of (F) is not significant at the level of significance ($\alpha \leq 0.05$). It is, therefore, possible to say that there are no differences in the awareness of Jordanian Islamic banks employees of the concept of Forward Ijarah to finance the benefit of travel and transport due to the experience variable.

4- Scientific qualification.

Table 13: Testing differences in the awareness of Jordanian Islamic banks employees of the concept of Forward Ijarah to finance the benefit of travel and transport due to the scientific qualification variable

scientific qualification	Source of variance	Sum of square SOS	Degree of freedom DF	Means of square MS	F	Sig
employee's awareness of the concept of Forward Ijarah determinants to finance the benefits of travel and transportation	Between groups	0.783	3	0.261	2.477	0.073
	inside groups	4.953	47	0.105		
	sum	5.736	50			

Table (13) shows the significant differences in the awareness of Jordanian Islamic banks employees of the concept of Forward Ijarah which is described in financing the benefit of transport and travel due to the variable of scientific qualification. The value of (F) is not significant at the level of ($\alpha \leq 0.05$). It is, therefore, possible to say that there are no differences in the awareness of Jordanian Islamic banks employees of the concept of Forward Ijarah described in the loan to finance the benefit of travel and transport due to the variable of scientific qualification.

5- Current job

Table 14: Testing differences in the awareness of Jordanian Islamic banks employees of the concept of Forward Ijarah to finance the benefit of travel and transport due to the current job variable

current job	Source of variance	Sum of square SOS	Degree of freedom DF	Means of square MS	F	Sig
employee's awareness of the concept of Forward Ijarah determinants to finance the benefits of travel and transportation	Between groups	0.406	4	0.101	0.875	0.486
	inside groups	5.331	46	0.116		
	Sum	5.736	50			

Table (14) shows that there are no significant differences in the awareness of Jordanian Islamic banking employees of the concept of Forward Ijarah, which is described in terms of financing the benefit of transport and travel due to the variable of the current function. The calculated value of (F) is not significant at the level of ($\alpha \leq 0.05$). It is, therefore, possible to say that there are no differences in the awareness of employees of Jordanian Islamic banks of the concept of Forward Ijarah described in financing the benefit of travel and transport due to the variable of the current job.

6- Specialization

Table 15: Testing differences in the awareness of Jordanian Islamic banks employees of the concept of Forward Ijarah to finance the benefit of travel and transport due to the specialization variable

specialization	Source of variance	Sum of square SOS	Degree of freedom DF	Means of square MS	F	Sig
employee's awareness of the concept of Forward Ijarah determinants to finance the benefits of travel and transportation	Between groups	0.622	4	0.156	1.399	0.249
	inside groups	5.114	46	0.111		
	Sum	5.736	50			

Table (15) shows that there are no significant differences in the understanding of Jordanian Islamic banks employees of the concept of Forward Ijarah, which is described in financing the benefit of transport and travel due to the specialization variable. The value of (F) is not significant at the level of ($\alpha \leq 0.05$). It is, therefore, possible to say that there are no differences in the awareness of Jordanian Islamic banks employees of the concept Forward Ijarah in financing the benefit of travel and transport due to the specialization variable.

8. Results and Discussion

This empirical study provides several important findings based on testing the hypotheses of the study and the analysis of the results, the researchers reached the following conclusions.

1. The results of the study showed an increase in the general standard of the following, recognition of the concept of Forward Ijarah described in financing the benefit of travel and transport and the determinants of its financing (religious, legal, administrative, and financial).
2. The analysis of the study results showed that following the Islamic banks to the financing method of travel and transport in the form of Forward Ijarah increased the competitiveness of the traditional banks in the field of financing the benefits and services. It also contributed to finding solutions to the problem of short and medium-term financing of travel and transport.
3. The analysis of the study results indicated that funding in the form of Forward Ijarah in financing the travel and transport benefit product contributed to the protection of members of society from exploitation, greed and greed of money lenders, and it was an alternative to other basic financing.
4. The study tool pointed out that the tendency of individuals towards Forward Ijarah in financing the benefit of travel and transport depends on the level of efficiency of promoting this Islamic financing product.
5. The results obtained by the study instrument showed the commitment of Islamic banks to provide final banking services to the beneficiaries of the travel and transport financing benefit in the form of Forward Ijarah described in the loan.
6. The importance of financing in the form of Forward Ijarah described in favor of the travel and transport product was highlighted in the following aspects, limited the problem of debt defaults in Islamic banks, contributed to the bank's excess liquidity, and contributed to the provision of assistance to individuals who were unable to meet the travel and transport needs and requirement.

9. Recommendations

Based on the findings of the study, the researchers recommend the following.

- Islamic banks should adopt methods and procedures aimed at expanding the perception of individuals working in Islamic banks concerning the role of Forward Ijarah to fund the travel and transport finance in serving the community through distributing of bulletins and holding conferences and seminars.
- Islamic banks should provide evidence and indicators showing the approval of the lease contract described in the form of financing the benefit of transport and travel to ensure that those banks follow the religion regulations and controls. In addition, banks should comply with such controls when submitting the contract for the grant of financing.

- Jordanian Islamic banks should provide the product of the transport and travel benefit in the form of Forward Ijarah in accordance with the laws and legislations enforced in Jordan, in addition to adopting the legal procedures for granting them in an easy and accessible manner.
- Islamic banks are advised to provide guarantees to finance the benefit of transport and travel in the form of Forward Ijarah which is described in the dichotomy in proportion to the possibility and circumstances of customers.
- Islamic banks should set specific limits for the use of their funds of transport and travel benefit in the form of Forward Ijarah and then provide the specified grant with competitive profits.
- Islamic banks are recommended to adopt the Forward Ijarah formula to the product of the benefit of transport and travel as one of the investment fields that contribute to increase it and work to stimulate it, in addition to showing its role in achieving economic and social development, progress and prosperity of society.

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