

Waqf Development Model for SDG-10: An ANP Approach

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Waqf is relevant to the Sustainable Development Goals (SDGs), the world's current objectives, because of its perpetuity and sustainability. The alternative framework for the waqf model consistent with maqashid sharia is anticipated to facilitate the attainment of the SDGs, particularly the 10th SDG concerning minimizing social inequality. By using Analytical network process (ANP) methodology we use the opinions of experts and practitioners as a basis for decisions regarding the design of alternative waqf models for addressing the gap problem and evaluating it. According to the findings of this study, the social pillar is the SDG's criterion with the highest priority. Moreover, according to the maqashid sharia criterion, religious preservation (deen) holds the highest priority as a means of upholding and fulfilling religious commitments. Therefore, Waqf & Microfinance is this study's most viable alternative waqf model. Providing a recommended waqf model for accomplishing the SDGs is one example of sustaining and conserving waqf and obtaining benefits.

Keywords: Waqf; Maqashid Shariah; SDG-10; Inequality

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INTRODUCTION

The Millennium Development Goals (MDGs) contain 17 goals and 169 development targets in national development plans. Now, they have been replaced by The Sustainable Development Goals (SDGs). These goals and objectives are anticipated to catch up to the development of nations across the globe. However, the tenth of the seventeen Sustainable Development Goals (SDGs), eliminating inequality within and between states, researchers must handle such an urgent issue soon. The world community has endeavored to accomplish this objective for a very long time. Even before the era of the MDGs, there was a pressing need to recognize the alarming inequality within and between nations. However, incorporating inequality reduction into the SDGs agenda will take more than two decades (Ni'mah et al., 2016).

The facts demonstrate the substantial income disparity among some households in developing nations (Ni'mah et al., 2016). In addition, the contrast between urban and rural areas in Indonesia is more pronounced. According to BPD statistics from 2019, the Gini ratio in urban regions reached 0.392, while it was just 0.317 in rural areas. Moreover, parts with a high economic activity have substantial economic differences. As indicated by the Gini coefficient, Yogyakarta (0.423), Gorontalo (0.407), and West Java (0.402) had the largest income discrepancy. Bangka Belitung (0.269), North Kalimantan (0.295), and West Sumatra include the provinces with the lowest Gini ratios (0.306). (Ministry of PPN & Bappenas, 2021)

Islamic Shari'a stipulates fundamental standards for individual economic activity that lead to a broad objective (maqashid sharia), meaning the promotion of public welfare. The primary aim of the Shari'a is to promote human welfare, which includes preserving religion, life, reason, lineage, and prosperity. Everything that defends against the five elements must be implemented, while everything that threatens it must be avoided. Mas'ari (2017) argues that increasing income and wealth through development is essential for addressing fundamental necessities and promoting human welfare.

Waqf is one of the pillars of Islamic economics that enhances the populace's well-being. Waqf is shifting private wealth to communal ownership (Hossein et al., 2015). The statistics demonstrate that waqf institutions have carried out government responsibilities, particularly in the economic realm, enhancing the populace's well-being by promoting economic fairness

and alleviating poverty (Lita, 2021). There is a successful example of fruitful waqf operations in Cairo, and the community has profited much from the waqf's outcomes. For instance, wars Investments Pte Ltd in Singapore trains specialists in the management and administration of waqf after carrying out the waqf practice. The income from the waqf is then constantly distributed to education and other social spheres based on their respective requirements (Waqf in Singapore and Egypt, 2011). In addition, the practice of waqf in Malaysia continues to grow. In Malaysia, waqf is implemented through new cash waqf, Sukuk waqf, and stock waqf handed to the needy.

The Waqf Law No. 41 of 2004 in Indonesia specifies that the advantages of waqf are not only for social and religious institutions but also for economic operations that promote community welfare. In addition, Article 43 of the Waqf Law on productive waqf finance must adhere to sharia law. Furthermore, article 2 of the provisions of the Supreme Court of the Republic of Indonesia Number 14 of 2016 regarding Procedures for Settlement of Sharia Economic Disputes define sharia principles as Islamic Law Principles in sharia economic activities based on fatwas issued by institutions with authority to apply sharia fatwas. The premise in sharia economics is the rabbinic principle that economic activity must be based on divine intentions and hence cannot be profit-driven or based on morality. In addition, it continues to be guided by humanitarian needs (Amran, 2017).

Following this objective, several studies and research papers on the 10th SDG have been produced. First, Razak (2020) examines zakat and waqf in efforts to alleviate poverty and redistribute wealth. Next, Zauro et al. (2020) created a waqf integration model to enhance Nigeria's financial inclusion and economic equity. Next, Muneer & Khan (2019) address Qardh-Al-Hassan in Bangladesh's poverty reduction. Then Hasan et al. (2018) the address the question of how investments using funds allocated by cash waqf may reduce poverty in Malaysia. In conclusion, Sanyinna et al. (2018) address cash waqf supporting MSMEs and aiding Nigeria's poverty reduction. Another investigation in cash waqf and poverty alleviation in Malaysia is conducted by Shahimi et al. (2013).

Adekunle (2017) proposes a Micro takaful setup under which zakat and cash waqf can cover for social security and socio-economic assistance to low-income households. Ahmed & Salleh (2016) established a theoretical model for inclusive Islamic financial planning (IFP) by merging zakat and waqf institutions for

financial planning, financial inclusion, and financial literacy to fulfill the short- and long-term financial needs of the poor. [Ahmad \(2015\)](#) analyzes how waqf can support Bangladesh's sustainability and poverty alleviation.

There has not been any research which employ the ANP method to identify the viable waqf role in the context of SDG 10. In addition, studies are concentrated outside Indonesia. Moreover, a model which combines a waqf scheme with SDGs and maqashid sharia parameters has never been proposed. This research contributes to the literature by offering the waqf models suitable for SDG 10 in Indonesia by employing ANP.

This study intends to design and suggest an acceptable waqf model address the Indonesian gap problem in light of the preceding context. Thus, it is envisaged that the proposed waqf model will expedite the attainment of the goals of the national development plan outlined in the 10th SDG, namely the reduction of inequality.

The study employed the ANP technique to gain an expert's judgment as a reference point for decision-making regarding the design of several waqf models to address the gap issue and evaluate it. Our study is one of the first studies on designing the waqf model to facilitate the tenth SDG. Furthermore, this research leads to the development of various waqf models that are anticipated to resolve societal inequality issues, particularly in Indonesia.

This research comprises multiple sections, including the research background. The first section reviews the extant literature, followed by a discussion of the methodology, data employed, and model creation in the third section. In addition, we will present research results and comments in the fourth portion. In contrast, the fifth section will provide conclusions and recommendations for stakeholders, practitioners, regulators, and future research.

LITERATURE REVIEW

The SDGs are a development pact replacing the MDGs. They are comprised of five pillars: the people (people), the planet (Transforming planet), prosperity (prosperity), and peace (peace) (partnership). There are 17 objectives and 169 development targets in the SDGs. It is anticipated that these goals and targets will increase the development of countries around the world, including developing countries (health, poverty, education, protection of marine and forest ecosystems, sanitation, urban areas, and availability of potable water) and developed countries (health, poverty, education,

safety of marine and forest ecosystems, urban areas, and availability of potable water) (inequality, consumption, and production). excessive) ([Ni'mah et al., 2016](#)).

SDG 10, eliminating inequality within and between countries, is an alarming issue we should urgently control. Therefore, Indonesia's policy orientation associated with the tenth SDG is divided into two distinct periods. First, the policy directions for the period 2020-2014 consist of 1) Creating growth that favors the poor and vulnerable; 2) Improving access to education, vocational training, and the relevance of the workforce's expertise; 3) Strengthening integrated and comprehensive social protection; and 4) Creating inclusive, decent, and high-value jobs. In addition, the policy directions for the period 2025-2030 include 1) Maintaining stability in the growth of the poor and vulnerable while stimulating the growth of the middle class; 2) Improving the skills of the labor force to fill high-value-added and complex jobs; 3) Maintaining growth stability in favor of the poor and vulnerable while stimulating the growth of the middle class; and 4) Improving integrated and comprehensive social protection ([Ministry of PPN & Bappenas, 2021](#)).

The religion of Islam encompasses all areas of human existence. Therefore, the concept of basic wants that must be a priority for all elements of growth must satisfy the five fundamental human needs, including sustaining religion, soul, physical strength, reason, and human property. Therefore, development based on maqashid sharia prioritizes addressing basic human needs (faith, mind, soul, lineage, and property). The satisfaction of an individual's fundamental wants will positively correlate with rising prosperity. If this is disregarded, humankind will experience peace and prosperity, interfering with Islamic law's five primary goals ([Mas'ari, 2017](#)).

The word Maqashid Sharia comes from two Arabic words, maqasid and sharia. Maqasid is a plural word which means purpose or intent. Meanwhile, sharia means what Allah has ordained for his creation through religious obligations. The combination of the words maqashid and sharia contains the meaning of what goals are aspired by the Qur'an and As-Sunnah to be achieved through commands, prohibitions and permits ([Ali et al., 2019](#)). Meanwhile, Ibn Ashur defines Maqasid Sharia as the overall goal of Islamic law to maintain the social order of society and ensure good progress by promoting human welfare and virtue ([Hassan & Noor, 2021](#)).

The development of maqashid into theory is a recent phenomenon that emerged after the 10th century AD through the work of al-Ghazali. Before al-Ghazali,

the imam al-Harmayn Abdul Malik al-Juwaini (Al-Ghazali's teacher) was the first to begin discussing Maqasid al-Shari'ah as a unique discipline under the discussion of qiyas. Then the works of Abu Ishaq al-Shatibi (around 790 H) and Tahir ibn Ashur (196 AD) describe, expand and systematize the maqasid theory as proposed by al-Ghazali (Abdullah, 2020). There are three types of well-known maqasid al-shariah introduced by al-Juwaini, namely daruriyat (primary), which refers to benefits that, if ignored, will disrupt the human social order hajiyat (secondary), which, if not present, can lead to non-fulfilment of duties. Others, as well as tahsiniyat (tertiary), are an element of additional benefits for the good of humans in the world or the hereafter (Mohammad, 2018).

According to Imam al-Ghazali, maqasid al-Syariah revolves around five principles or objectives: the protection of religion, soul, mind, lineage and property. Some say that the five goals are an extended categorization for daruriyyat, while others say that these five principles are a methodology for finding and establishing maqasid daruriyyat (Noor et al., 2018). Therefore, the main objectives of sharia are the ease of convenience and the elimination of difficulties for humans.

Waqf is one of the Islamic financial institutions that offer benefits beyond the Muslim community (Kahf, 1998), such as alleviating poverty and boosting the people's economy. Waqf has played an essential role throughout Islamic history and even has a past going back pre-Islamic era. This charitable arrangement existed in Mesopotamia, Greece, Rome, and pre-Islamic Arab communities (Laum, 1914; Rockwell, 1909; Othman, 1982). First, the waqf originated as a significant Islamic financial mechanism firmly embedded and widely developed within Islamic culture. The Islamic waqf model then influenced the world so that many important institutions; Oxford university is an endowment following waqf arrangement (Caudiosi, 1988, pp. 1231-61, quoted in Cizakca, 1998).

In modern times, there are several nations whose activities are sponsored by waqfs, such as the profitable waqf practices in Cairo, and society has reaped numerous benefits. For example, a Singaporean investment company, Wares Investments Pte Ltd trains professionals in waqf management and administration and initiates waqf projects. The income from the waqf is then constantly distributed to education and other social spheres based on their respective requirements (Waqf in Singapore and Egypt, 2011). In addition, the practice of waqf in Malaysia continues to grow. In Malaysia, waqf is

implemented through new cash waqf, Sukuk waqf, and stock waqf handed to the needy.

In Indonesia, the usage of productive waqf is still somewhat restricted. Nonetheless, some Islamic boarding schools and institutions have begun to develop productive waqf, both immovable and movable waqf, such as Pondok Modern Darussalam Gontor, which utilizes a vast amount of land for educational and business purposes. Next is the Sultan Agung Waqf Board Foundation, which has a portion of land designated for educational purposes. Moreover, a cash waqf program is used for various programs, including education, health, da'wah, and economic empowerment through waqf livestock, plantations, minimarkets, and hotels (Nizar, 2016).

Waqf is defined by perpetuity; hence it must be long-lasting and sustainable. This waqf is relevant and consistent with the SDGs. Indonesian government has made steps to accelerate the SDGs project: the government enacts special rules for waqf, as defined by Law No. 41 of 2004. Waqf is intended to improve the community's welfare and justice. The existence of internal waqf Waqf, if administered effectively, is a potential source of finances for the nation's and state's development (Dahlan, 2016).

The Islamic finance industry can address issues of poverty, development, financial stability, and growth outlined in the SDGs (Gundongdu, 2018). As a tool of empowerment, Waqf has a strategic function and contribution that we can optimize to achieve the SDGs. The concept of implementing waqf management is an absolute necessity, particularly in authority to gain and strengthen the trust and confidence of stakeholders. These are the prerequisites for waqf having a greater relevance in Islamic social finance and global socio-economics (al-Fijawi et al., 2018) Waqf can also address the financial needs of underprivileged Muslim populations in underdeveloped nations (Zauro et al., 2020).

Previous Studies

Contemporary and classical studies on waqf modeling serve as sources for this investigation, and the following are examples of waqf modeling derived from prior research:

Thaker et al. (2020) proposes a waqf scheme called the Integrated Cash Waqf Micro Enterprises Investment (ICWME-I). It is a micro business financing using cash waqf funds. In another study, a different cash waqf concept developed by Pitchay et al. (2020) is titled WPM (Waqf Percentage Model) and utilizes cash waqf

to provide financial services in place of conventional financial institutions.

A cash waqf scheme involves investing the waqf funds in sovereign Sukuk. This cash waqf model is called Cash Waqf Linked Sukuk (CWLS). The Nazhir, the person in charge of managing the funds, allocates the proceeds to charitable activities and community economic empowerments. This approach was established by [Ali & Kasim \(2019\)](#). In addition, BWM (Micro Waqf Bank) is an example of the modern waqf model highlighted by [Sulistiani et al. \(2019\)](#). The waqf model through BWM attempts to address the issue of poverty in Indonesia through collaboration with pesantren-based institutions.

[Hosain \(2019\)](#) established the IMFI-Waqf Model (Islamic microfinance by waqf funds), a conceptual model of Islamic microfinance and its rehabilitation scheme for slum and floating populations utilizing waqf monies. The CWD iB-IMFI (Cash Waqf Deposit of iB linked with IMFI) approach developed by [Rahman & Sohel \(2019\)](#) aims to decrease poverty, promote material welfare, and empower the disadvantaged. IECWM (Islamic Equity Crowdfunding Waqf Model) is a waqf model created by [Thaker & Thaker \(2019\)](#) that intends to develop sustainable financing by mixing crowdfunding and waqf.

[Pitchay et al. \(2018\)](#) developed the CWM model (Cooperative-Waqf Model), which is anticipated to lessen the need of waqf institutions for government financing assistance, hence allowing the government to redirect its funds to satisfy other essential community needs. [Ambrose \(2018\)](#) established the Waqf-Public Goods model (Waqf financing for pure and mixed Public goods) and a waqf financing model to address diverse community requirements.

Hamber and Haneef developed the WSMVF (Waqf-based Social Micro Venture Fund) model in 2017. This approach is a waqf-based social micro-enterprise fund that fosters the development of micro-entrepreneurs financial inclusion. [Kachkar \(2017\)](#) conceived of CWRMF (Cash Waqf Refugees Microfinance Fund), a model meant to expand

microentrepreneurs' access to microfinance. [Mobin & Ahmad \(2017\)](#) invest in microfinance using the Two-tier Modaraba Cash Waqf (TMCW model). Finally, [Iman & Mohammad \(2017\)](#) created a WEM (Waqf-based Entrepreneurship Model) model that contributes to entrepreneurship and the welfare of society.

[Haneef et al. \(2015\)](#) established IWIMM (Integrated Waqf-based Islamic Microfinance Model) using an integrated waqf-based Islamic microfinance model. [Mohsin et al. \(2013\)](#) presented CWFI (Cash Waqf Financial Institution), which can be built to finance numerous globally required goods and services, such as education, health, social and commercial care, and basic infrastructure, in addition to generating community jobs. [Khalid et al. \(2009\)](#) established the WLSI model (Waqf-linked Sukuk al-Intifa' model), which describes the significant role of Sukuk Al-intifa' in empowering waqf performance so that it may deliver more advantages to those in need.

Waqf and microfinance makes up the majority of the literature on the subject of waqf and welfare. Other models include waqf-sukuk, waqf-bank, and waqf-cooperatives. However, no specific research recommends a waqf model for meeting the Sustainable Development Goals, one of which is the 10th SDG, which aims to reduce communal inequality. Therefore, research about the waqf model for the 10th SDG is necessary to fill in knowledge gaps.

RESEARCH METHOD

In ANP research, a Focus Group Discussion (FGD) is required for respondents with extensive knowledge, with the number of respondents ranging from 6 to 12. ([Ascarya et al., 2022](#)). To comprehend the various perspectives of the respondents, a group of eight practitioners and eight specialists, comprising four academics and four lawmakers, was assembled. By employing a purposive sample, the ANP research must pick respondents who are knowledgeable/experts on the subject of waqf and SDGs.

Table 1.

List of Respondents Based on Research Phase

	Practitioner		Expert		
	Practitioner	Total	Academician	Regulator	Total
ANP model quantification	8	8	4	4	8

Waqf institutions in Indonesia, waqf regulators, the Indonesian Waqf agency, the Indonesian Ministry of Religion, DEKS Bank Indonesia, and academics specializing in waqf-related research were selected for this study. These respondents will participate in several phases of the ANP, beginning with building the ANP model through FGDs and concluding with quantifying the ANP model through a survey of interconnected questionnaires.

In this study, we process and analyze data using Super Decision 2.10 and Microsoft Excel 2013. ANP is a mathematical theory that examines the influence of an assumption-based problem-solving strategy. This method kind of solution takes into account the modification of the situation's complexity by parsing the synthesis alongside the existence of a priority scale to produce the largest priority effect (Saaty, 2005; Saaty & Vargas, 2006).

Model Development

As a solution, the ANP technique considers altering the problem's complexity by examining the

synthesis alongside a priority scale that delivers the largest priority effect. In addition, ANP permits interaction and feedback within cluster elements (inner dependency) and between clusters (outer support) (Chen et al., 2019; Saaty, 1996).

FGD is a qualitative data collection technique included in ANP. FGD consists of persons with specific qualities who discuss a given subject or topic. FGDs can also comprise six to nine individuals guided by a qualified moderator (researcher) to study attitudes, perceptions, emotions, and ideas around a topic. A focus group interview provides a forum for a relatively homogeneous group to reflect on the interviewer's questions (Dilshad & Latif, 2013).

ANP does not presume that higher-level elements are independent from lower-level elements. Similarly, it does not assume that the elements within levels are independent, i.e., a hierarchical structure. (Ascarya et al., 2022).

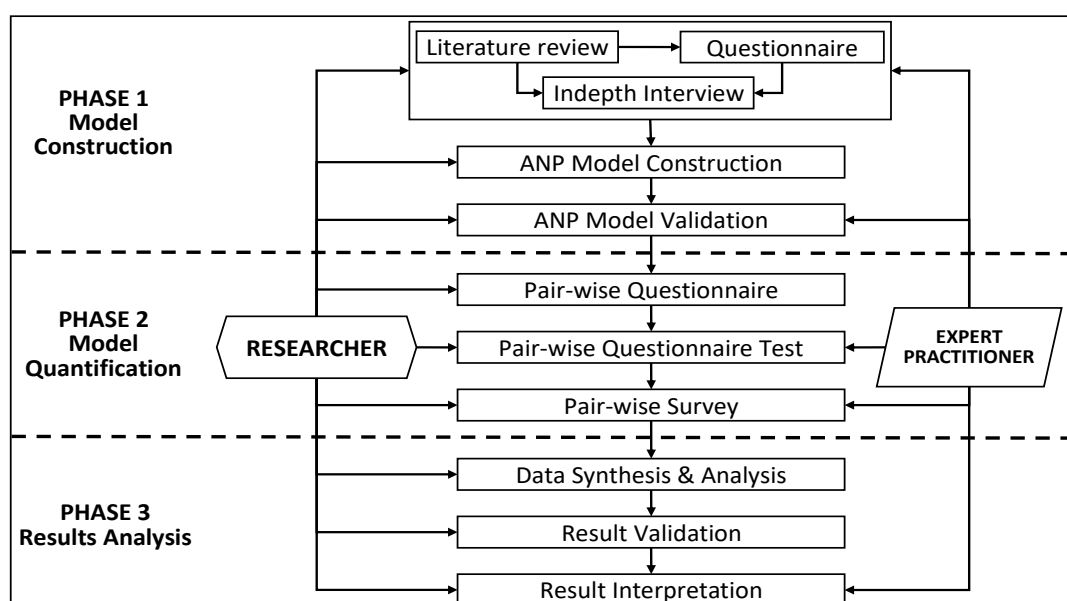


Figure 1. Stages of ANP

Source: (Ascarya et al., 2022)

The phases of this empirical study are model construction, model quantification, and outcomes analysis. The first stage is the building or deconstructing of the model to identify, assess, and synthesize the problem's complexity into an ANP network. The second stage is model quantification or pairwise comparisons, and the third stage is results analysis (Kheybari et al., 2020).

Method

This study seeks to assess the waqf model concerning the SDGs, particularly the tenth goal of minimizing inequality. Therefore, consideration is given to the data, aims, and characteristics of the waqf when deciding on the study's methodology. Thus, we require a method for achieving optimal outcomes in decision-making.

Waqf and the Sustainable Development Goals (SDGs) engage with social funds to alleviate communal inequalities. Based on these concerns, this study suggests a waqf model applicable to the Sustainable Development Goals. The Analytic Network Process determines which of the offered waqf models is superior (ANP). In addition, this paper analyzes the criteria for the waqf model in accomplishing the tenth Sustainable Development Goals from the standpoint of maqashid sharia, which has the highest priority impact.

In the prioritization process, ANP is typically utilized (Saaty, 2005). Several characteristics, such as problem abstraction, structure width, structure depth, scientific basis, and validity of outcomes, make the ANP method preferable to other decision-making techniques (Saaty, 1996; Saaty & Vargas, 2006). In addition, ANP is a broad theory used to measure composite priority ratios relative to a specific individual ratio scale. Consequently, the results of the measurements represent the relative

magnitudes of the interactions between connected elements.

Respondents in the ANP study were required to answer the paired comparison questionnaire consistently, with a maximum of 10 percent variance allowed (Ascarya & Yumanita, 2011; Rusydiana & Devi, 2013). However, among respondents completing individual questionnaires for the ANP study, there was no requirement for a significant consensus (Kendall's rater agreement).

ANP is an evolution of the Analytic Hierarchy Process (AHP), in which levels are hierarchically organized. There are elements at each level of the AHP network and levels of objectives, criteria, sub-criteria, and alternatives. In contrast, in the ANP network, the AHP levels are referred to as clusters, and they can contain nodes with standards and choices (Azis, 2003; Sipahi & Timor, 2010).

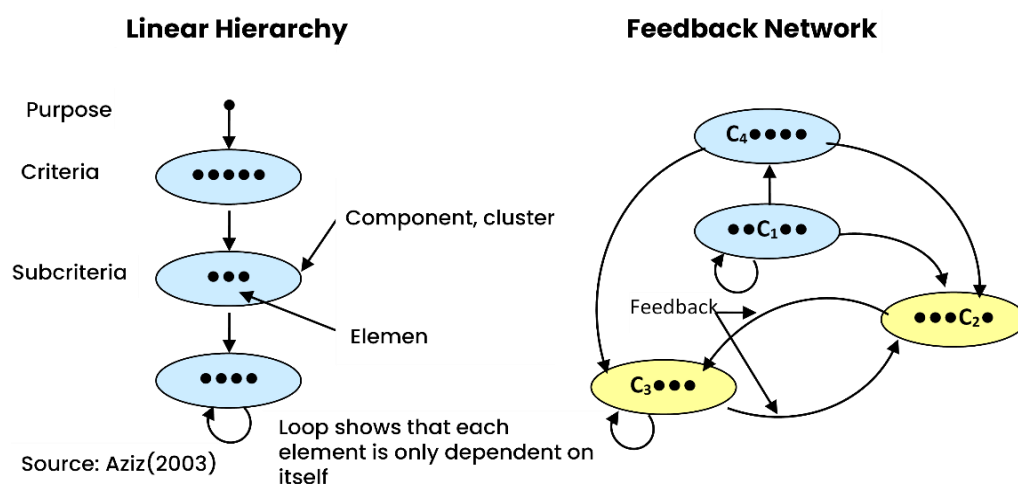


Figure 2. Comparison Between Hierarchy and Network Process.

RESULT AND DISCUSSION

Results

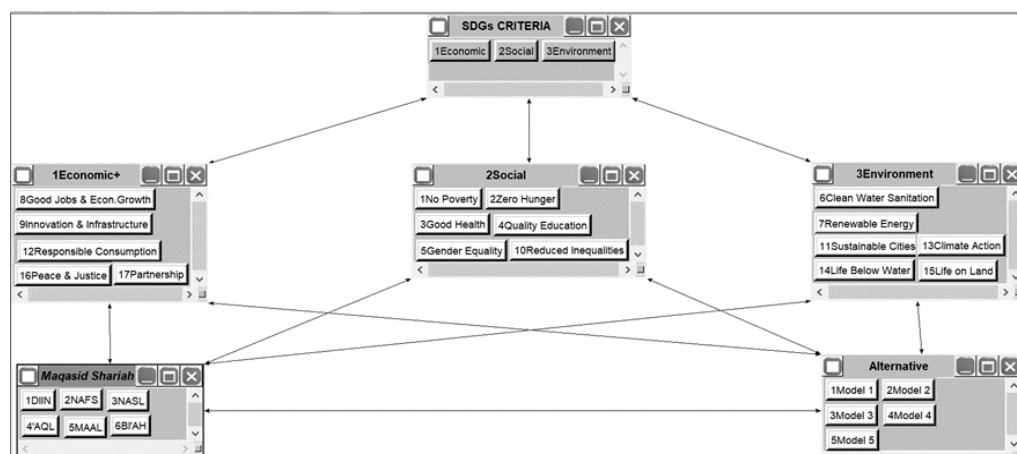


Figure 3. ANP Framework in SuperDecision 2.10

Figure 3 shows the ANP framework used to develop the SDGs waqf model. The economic, social, and environmental pillars comprise three of the SDGs criteria evaluated in this study. Each of these criteria contains sub-criteria, with the financial post containing

five, the social pillar holding six, and the ecological pillar containing six. In addition, each of these criteria and sub-criteria is related to the six-component mashed sharia. This analysis concludes by proposing five different waqf models.

Table 2. Alternative waqf model

No	Alternative waqf model	Definition	References
1	Waqf & ZIS (Zakat Infaq Shadaqah)	This alternative is a fully social type of waqf, where waqf is collaborated with other social fund instruments such as zakat, infaq and shadaqah. The utilization of this alternative instrument is fully utilized for social purposes, making it suitable for providing short-term benefits.	Ali et al., 2021 ; Raimi et al., 2014 ; Rashid et al., 2019 ; Razak, 2020 ; Shirazi, 2014 ; Sulistyowati, 2018
2	Waqf & Takaful	This alternative is a type of waqf that has social and commercial characteristics, where the social dimension is greater than the commercial dimension. Waqf collaboration with insurance provides a social impact while still containing a commercial element.	Abdullah & Yaacob, 2012 ; Htay et al., 2015 ; Hydara, 2020 ; Salleh et al., 2020 ; Salman & Htay, 2020
3	Waqf & Microfinance	This is a sort of waqf that is both commercial and social, with the commercial component being equal to the social component. Collaboration between waqf-microfinance improves waqf as a financial institution while maintaining a social mission.	Ahmed, 2007 ; Haneef, et al., 2015 ; Hossain, 2019 ; Kachkar, 2017 ; Mobin & Ahmad, 2017 ; Rana et al., 2020 ; Ascarya & Masrifah, 2022
4	Waqf & Bank	This alternative is a waqf that have commercial and social purpose, with a greater emphasis on the business side. While the relationship between the waqf and the bank institution helps the financial institution, the waqf retains a social function through the bank's numerous product.	Ab. Aziz & Yusof, 2019 ; Aziz et al., 2014 ; Furstenberger et al., 2017 ; Mizanur Rahman & Sohel, 2019 ; Mohammad, 2011 ; Ascarya et al., 2022c
5	Waqf & Sukuk	This alternative is a fully commercial type of waqf, where waqf is collaborated with sukuk for various developments. This collaboration allows waqf to contribute to the economy of the community and the state through various developments using the sukuk instrument.	Ali et al., 2019 ; Fauziah et al., 2021 ; Kholid et al., 2009 ; Musari, 2016 ; Ryandono, 2018 ; Yunita, 2020 ; Ascarya et al., 2022a

ANP Result on SDGs Criteria

Sustainable Development Goals (SDGs) are developments that function to maintain sustainable improvement in the community's economic welfare, maintain environmental quality, maintain quality of life

from one generation to another, maintain the sustainability of social life, and ensure justice and the implementation of governance. To facilitate the implementation and monitoring of the 17 SDGs, they are grouped into three categories: economic, social, and environmental.

ANP has a consistent yield requirement, while the maximum level of inconsistency allowed is 10% (Saaty, 2005), and there is no requirement for a rater agreement

(Kendal W) Convergence. The results of the ANP against the SDGs criteria can be seen in Table 3.

Table 3. ANP results on SDG Criteria

SDG criteria	Respondent			Rank All
	Expert	Practitioner	All	
1.Economic	0.317	0.328	0.323	2
2.Social	0.368	0.361	0.364	1
3.Environment	0.308	0.302	0.305	3
Consistency	0.000***	0.000***	0.000***	
Kendall's W	0.203	0.328	0.250	
P-value	0.196	0.072*	0.018**	

***Significant at 1% level; **significant at 5% level; significant at 10% level

From the results above, it can be seen that there are two criteria for respondents consisting of experts and practitioners; the answers from these respondents are then accumulated so that overall results are obtained, and priorities are determined. Based on the accumulated results, the most important SDGs criteria are Social (0.364), Economics (0.323), and Environment (0.305). On the other hand, the results show a consistent value (0.000) when viewed from the consistency point of view. Furthermore, Kendall's W value follows the P-Value value; it shows the level of significance. The P-value indicates how significant the priority order of the SDGs criteria is. If effective results are obtained, then the priority ranking has been agreed upon by the respondents. Meanwhile, if the value obtained is not significant, then there is still a debate between the respondents.

The social pillar is the SDGs criteria that occupy the main priority. This pillar is essentially aimed at fulfilling basic human rights in improving welfare for the entire community. Furthermore, the SDGs criteria occupy the second position in Economics. This pillar aims to achieve quality economic growth by pursuing inclusive industries, adequate infrastructure, sustainable employment, and business opportunities, innovation, affordable clean energy, and support partnerships. Finally, the SDGs criteria which occupy the third position are the environmental pillars. This pillar aims to achieve sustainable management of the environment and natural resources.

In addition to the SDGs criteria, this study also discusses the priority ranking of the maqashid sharia criteria. The results of the ANP against the maqashid sharia criteria can be seen in table 4.

Table 4. ANP result on Maqasid Criteria

Maqasid criteria	Respondent			Rank All
	Expert	Practitioner	All	
1DIIN	0.194	0.157	0.175	1
2NAFS	0.173	0.167	0.170	2
3NASL	0.166	0.163	0.165	4
4'AQL	0.125	0.152	0.138	6
5MAAL	0.167	0.170	0.168	3
6BI'AH	0.155	0.167	0.161	5
Consistency	0.000***	0.000***	0.000***	
Kendall's W	0.226	0.044	0.087	
P-value	0.106	0.877	0.217	

***Significant at 1% level; **significant at 5% level; significant at 10% level

Maqashid sharia is a set of goals of sharia and the secrets contained in the entire law ordained by Allah. Substantially the purpose of sharia is the creation of

public interest in human life. In general, benefits are dynamic and flexible in line with the times.

The maqashid sharia criteria in this study consist of six elements, including guarding religion (deen),

defending the soul (nafs), guarding offspring (nasl), and guarding reason ('aql), protecting property (maal), and protecting the environment (bi'ah). In formulating the waqf model to support the achievement of the SDGs, these six elements are important in generating benefits and compliance with sharia provisions.

Table 4 above shows the results of the ANP in order of priority against the maqashid sharia criteria. Based on the results of the accumulation of the two types of respondents, the highest order of importance for maqashid sharia is the protection of religion/deen (0.175), protection of the soul/nafs (0.170), protection of property/maal (0.168), protection of offspring/nasl (0.165), environmental protection/biology. 'ah (0.160), and guarding the mind/'aql (1.138). However, if viewed from the P-Value value, the results are not significant; this indicates the order of priority of the sharia maqashid has not yet reached an agreement between experts and practitioners. Furthermore, if viewed from the results of significance, it shows results that are not very valid. Then, on the other hand, the level of consistency offers

a weighted value of 0.000 which means the level of consistency is very good.

The preservation of religion (deen) occupies the top priority in the maqashid criteria. The purpose of religious protection is a form of maintaining and carrying out religious obligations. Providing a proposal for a waqf model in realizing the achievement of the SDGs is one example of maintaining and preserving waqf and achieving benefits. Waqf is one of the commands of Allah SWT and is an effort to realize social justice because, based on the principle of property ownership, it is not justified if a few people only control it. Therefore, with nazir and other parties involved in the management of the waqf property, it is expected to be able to maintain and develop the waqf property to be more productive based on faith in Allah SWT.

Furthermore, five main waqf alternative models are proposed in this study, which is sourced from various literature studies. Table 5 shows the priority order of ANP results against alternative waqf models

Table 5. ANP Result on Alternative Waqf Model for SDG 10

Waqf Model for SDG-10	Respondent	Rank All		
	Expert	Practitioner	All	
1Waqf & ZIS	0.274	0.249	0.262	2
2Waqf & Takaful	0.120	0.152	0.136	5
3Waqf & Microfinance	0.248	0.341	0.295	1
4Waqf & Bank	0.160	0.128	0.144	4
5Waqf & Sukuk	0.195	0.127	0.161	3
Consistency	0.000***	0.000***	0.000***	
Kendall's W	0.275	0.446	0.329	
χ^2	8.800	14.300	21.100	
P-value	0.066*	0.006***	0.000***	

***Significant at 1% level; **significant at 5% level; significant at 10% level

There are five alternative waqf models in this study, including waqf & zakat, which alternative instruments are entirely for social purposes and are suitable for providing short-term benefits. Furthermore, in waqf & takaful, which are types of waqf that are social and commercial, only the social side is bigger than the commercial. Then waqf & microfinance is a social and commercial waqf with a balanced social and commercial composition. The next alternative waqf model is waqf & bank, which has a commercial social purpose. It's just that it places more emphasis on the commercial side. Lastly is waqf & Sukuk, which are fully commercial types of waqf.

Based on the results of the accumulated weighting of the ANP analysis in the table above, the first rank that becomes a priority in applying the waqf model is the Waqf & Microfinance model with a weighted value of 0.295. Waqf-Microfinance is a commercial and social waqf whose composition of commercial activities is the same as the social component. This model is a collaboration between waqf and microfinance. Furthermore, the alternative waqf model, which ranks second, is Waqf & ZIS, with a weight value of 0.262. Then the third rank is Waqf & Sukuk, with a weight value of 0.161. The fourth rank is Waqf & Bank, with a weight value of 0.144. And finally, Waqf & Takaful with a weight value of 0.262. Furthermore, based on the P-

value results showing a significant discount, the sequence is quite valid, and there is no debate among the respondents. We also calculated a sensitivity analysis to see whether the model was robust or not. The results show that the alternative model is robust and has no change in the final weight (see appendix).

Analysis

Waqf is characterized by perpetuity, so it must be sustainable and long-term. The character of this waqf is relevant and congruent with the Sustainable Development Goals (SDGs), which are the goals of the world today. In the context of SDGs (Sustainable Development Goals), the Islamic finance sector has the potential to overcome problems of poverty, development, and financial stability and development (Gundongdu, 2018). Therefore, waqf as an empowerment instrument has a strategic role and contribution that can be optimized to realize the SDGs. The 10th SDGs are about the gaps in society.

One of the social problems that can threaten peace in society is poverty because it can increase the crime rate. Therefore, poverty alleviation efforts, through poverty reduction plans, can increase sustainable economic growth (Thamina, 2017).

Economic justice is an important element of Islamic Sharia as sharia has an important role in promoting and advancing economic justice in society (Kamla & Rammal, 2013). The alternative design of the waqf model in reducing the gap between communities is believed to provide economic justice, including a fair income redistribution. Waqf funds can improve social justice, income redistribution, and social equity (Mohsin et al., 2013; Raimi et al., 2014). It also leads to increased access to finance for disadvantaged people (Zauro et al., 2020), so community participation in the distribution of wealth is needed, ensuring that capable people can fulfill their social roles (Laldin & Furqani, 2013).

Furthermore, waqf is one of the instruments of voluntary zakat, which has contributed significantly to the development of society in the early days of Islam (Chapra, 2008). Waqf, as one of the pillars of Islamic economics, seeks to realize economic justice and improve people's welfare. This is in line with one of the government's tasks, how to improve people's welfare and create economic equality and poverty alleviation efforts. In addition, waqf is also one of the public financial instruments that can be used for the benefit of the community (Nurul et al., 2012). Through waqf, a

good synergy will be created between the state and the community in reducing community inequality. Waqf has helped reduce income inequality, increase financial inclusion, and increase the economic welfare of the people, which will lead to the social-economic development of the public or community (Masyita et al., 2005).

Through waqf, every member of society can enjoy or fulfill their socio-economic needs at a minimum and at equal cost for everyone (Tahir, 2020). Waqf is carried out by holding the original ownership (tahbisul ashli) and producing generally accepted benefits. The eternal nature of waqf assets guarantees legal protection of waqf objects so that their management can be carried out economically sustainably, and the benefits provided are not only temporary (Lita, 2021). Furthermore, waqf institutions are an alternative that bridges the gap between the rich and the poor in a holistic framework of brotherhood to achieve community welfare (Alaro & Alalubosa, 2019). This is a form of wealth transfer from one individual to another to reduce income inequality and poverty, wealth transfer can be done once, but the income transfer will continue as long as the waqf asset exists (Rahman & Mohamad, 2010).

Waqf, an Islamic philanthropic institution, has historically played a significant role in social development. Waqf refers to the permanent dedication of assets such as land, buildings, or cash for religious, charitable, or social purposes. The income generated from waqf assets is typically used to fund various social welfare activities and community services. Overall, waqf plays a crucial role in promoting social development and also SDGs (Abdullah, 2018; Rusydiana et al., 2023; Ali & Kassim, 2019) by mobilizing resources for charitable purposes and addressing the diverse needs of communities, particularly those most vulnerable and marginalized. Through its emphasis on sustainability and social justice, waqf continues to serve as a powerful instrument for positive social change and community empowerment.

The success of the sustainable development agenda or the Sustainable Development Goals (SDGs), especially the tenth goal, reduces societal inequality. This study found that an alternative waqf model suitable to overcome the gap problem is to use the Waqf and Microfinance models. The following is a schematic of the alternative modeling of waqf and microfinance developed from Obaidullah (2008):

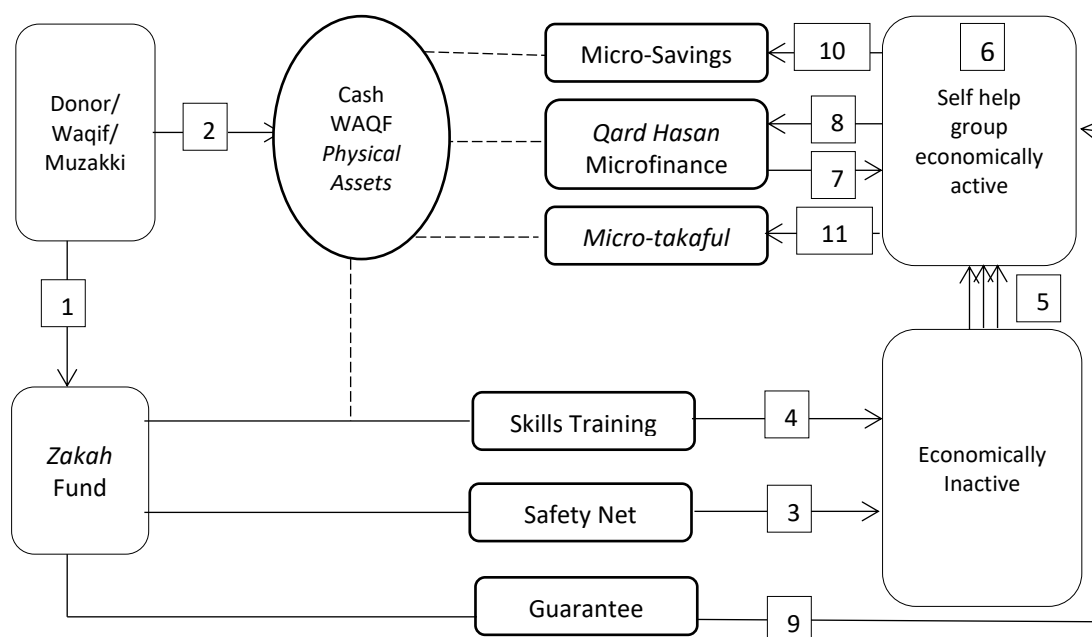


Figure 4. Alternative Waqf and Microfinance Models

The model can be explained in activities 1 to 11 as follows:

1. Islamic Microfinance Institutions or create programs from zakat funds for contributions from muzakki;
2. The program also facilitates physical waqf and monetary assets. These physical assets are used to foster education and skills training. Meanwhile, monetary assets can be in the form of cash waqf or only as ordinary alms.
3. The program is intended for people who need it, and then part of the zakat funds are directed to meet their basic needs as a grant and act as a safety net.
4. Furthermore, the existing program also provides skills training to people who are not economically active and utilizes the physical assets of waqf owned by the community.
5. The program's beneficiaries further improve their managerial skills and understanding.
6. The program's beneficiaries are then formed into groups with guarantees with the kafala concept. Self-help group or join liability group
7. Financing is provided based on qardh hasan to groups and individuals guaranteed by the kafala concept.
8. Group members pay back and, in turn, will be given a higher level of financing
9. The Zakat Fund provides additional guarantee against default by the group, and the default account is paid off with the zakat fund
10. Group members are encouraged to save with appropriate micro-saving schemes;
11. Group members are encouraged to form a takaful fund to provide microinsurance against unforeseen risks and uncertainties (once they become established in terms of income).

Several studies have investigated the success of waqf-based microfinance in reducing inequality. For example, [Haneef et al. \(2013\)](#) investigated two microfinance institutions in Kuala Selangor, Malaysia, Amanah Ikhtiar Malaysia (AIM) and SKIMSEL. The structural equation modeling (SEM) analysis of 104 survey answers found the takaful benefits to be the significant function of the IMFIs in reducing poverty. Another study on waqf-based microfinance institutions in Bangladesh by [Haneef et al. \(2015\)](#) found that waqf resources can work to alleviate poverty through IMFIs project financing, human resource development, and takaful financing program.

Several proposals to develop and improve waqf-based microfinance have been proposed by previous studies ([Thaker, 2018](#); [Hossain, 2019](#); [Thaker et al., 2020](#)), some of which are considered in this study. [Abdullah & Ismail \(2017\)](#) highlighted the necessity of reliable corporate governance to sustain a waqf-based IMFI. Additionally, the government must provide a safe environment where contracts can be enforced effectively. [Kachkar \(2017\)](#) introduced two safeguard functions to protect waqf against financial risks: reserve fund and takaful unit. The former acquires the money from donations and excess profits, which are spent on operating costs. Our proposal integrated the latter into the waqf model. [Mikail & Ahmad \(2017\)](#) proposed the zakah and waqf funds to assist in the takaful plans.

CONCLUSION

Waqf, with its perpetuity and sustainable characteristics, is relevant to the Sustainable Development Goals (SDGs), which are the goals of the world today. Therefore, the alternative framework for the waqf model suitable to maqashid sharia is expected to realize the achievement of the SDGs, especially the 10th SDG on reducing inequality in society.

The social pillar is the SDGs criteria that occupy a priority compared to the other two posts, namely the economy and the environment. This pillar aims to fulfill basic human rights by improving welfare for the whole community. Furthermore, based on the maqashid sharia criteria, religious preservation (deen) occupies a top priority as a form of maintaining and carrying out religious obligations.

The best alternative model in this study based on the answers of experts and practitioners is the Waqf & Microfinance model, which is a commercial and social waqf whose composition of commercial activities is the same as the social component. This model is a collaboration between waqf and microfinance. The choice of this model is in line with [Mohsin et al. \(2013\)](#), [Raimi et al. \(2014\)](#), and [Zauro et al. \(2020\)](#), where waqf funds to support microfinance can improve social justice, income redistribution, and social equity as well as increase financial access for the less fortunate.

In addition, efforts to achieve social and economic justice are an important element of Islamic Sharia as sharia has an important role in promoting and advancing economic justice in society. Providing a proposal for a waqf model in realizing the achievement of the SDGs is one example of maintaining and preserving waqf and achieving benefits. Waqf is one of the commands of Allah SWT and is an effort to realize social justice.

Recommendation

The findings suggest that the Waqf and microfinance model has the highest priority among the five models presented. Therefore, future waqf initiatives are advised to prioritize innovating and developing Waqf and microfinance programs to reduce inequalities in Indonesia. In addition, regulators are advised to remove the unnecessary regulatory burden on businesses and create a more dependable financial and commercial environment. Furthermore, for academics, further research is needed to provide evidence on countries other than Indonesia, in addition to improved models and theories.

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APPENDIX

Sensitivity for node Waqf Model for SDG-10

ParameterValue	1Model 1	2Model 2	3Model 3	4Model4	5Model 5
0.500000	0.262927	0.136760	0.295543	0.144790	0.161980
0.000100	0.262927	0.136760	0.295543	0.144790	0.161980
0.050090	0.262927	0.136760	0.295543	0.144790	0.161980
0.100080	0.262927	0.136760	0.295543	0.144790	0.161980
0.150070	0.262927	0.136760	0.295543	0.144790	0.161980
0.200060	0.262927	0.136760	0.295543	0.144790	0.161980
0.250050	0.262927	0.136760	0.295543	0.144790	0.161980
0.300040	0.262927	0.136760	0.295543	0.144790	0.161980
0.350030	0.262927	0.136760	0.295543	0.144790	0.161980
0.400020	0.262927	0.136760	0.295543	0.144790	0.161980
0.450010	0.262927	0.136760	0.295543	0.144790	0.161980
0.500000	0.262927	0.136760	0.295543	0.144790	0.161980
0.549990	0.262927	0.136760	0.295543	0.144790	0.161980
0.599980	0.262927	0.136760	0.295543	0.144790	0.161980
0.649970	0.262927	0.136760	0.295543	0.144790	0.161980
0.699960	0.262927	0.136760	0.295543	0.144790	0.161980
0.749950	0.262927	0.136760	0.295543	0.144790	0.161980
0.799940	0.262927	0.136760	0.295543	0.144790	0.161980
0.849930	0.262927	0.136760	0.295543	0.144790	0.161980
0.899920	0.262927	0.136760	0.295543	0.144790	0.161980
0.949910	0.262927	0.136760	0.295543	0.144790	0.161980