



# Accountability and Transparency of Hajj Fund Financial Management: A Bibliometric Analysis

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This paper aims to explore the accountability and transparency of Hajj fund management through bibliometric analysis and data examination. This study uses paper publication data sourced from various research journals on the theme of Hajj fund management. The data was collected within the last 10 years. As a result, there were 103 publications related to the theme of "Accountability and Transparency Hajj Funds Management" in the period 2014-2023. In addition, the development trend of Hajj funds management publications was analyzed using VOS Viewer. This research method can be described as a descriptive approach based on bibliometric analysis. The data used in this study came from Hajj fund management publications taken from the Google Scholar database. The results of the study show that some popular topics and keywords are used in this theme and have the potential to be developed further. In addition, some of the most prolific journals and authors can be used as reference considerations for researchers to further explore this topic. This study only focuses on knowing the development trend of keywords, authors and journals published on the theme of Accountability and Transparency of Hajj Fund Financial Management, thematic evolution that describes the development of keywords, then the production of top authors over time which shows the productivity of authors.

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## INTRODUCTION

Hajj fund management is one of the key aspects of Hajj management that needs to be taken seriously. Hajj fund management requires careful and transparent governance, given the large number of pilgrims each year. The Hajj pilgrimage is mass, serves many people, manages a lot of money, takes place over a period of time, and is bound by strict regulations and rules. Therefore, the financial management of the Hajj fund is very important to improve the quality of the implementation of the Hajj pilgrimage, the rationality and efficiency of using the Hajj Pilgrimage Fee (BPIH), and the benefits for the benefit of Muslims. (Mufraini, 2020)

Indonesia's Hajj funds are managed by the Hajj Financial Management Agency (BPKH), which was established after the enactment of Law No. 34/2014 on Hajj Financial Management. BPKH has an important role in managing Hajj funds so that they can be used effectively and efficiently for the benefit of Muslims. The financial management of Hajj funds must also pay attention to aspects of accountability and transparency. Position holders in BPKH are obliged to implement the principles in order to build public trust in the management of Hajj funds as part of the institution's public accountability. Public participation and supervision by the public will also be effective in preventing policy makers and implementers from deviating. (Kurniawan, 2021)

Accountability and transparency in the financial management of Hajj funds is crucial to ensure that Hajj funds are used appropriately and efficiently. According to the Federal Reserve Board, transparency of central bank communication on financial stability conditions is consistent with the goal of financial stability. Therefore, it is important to ensure that the management of Hajj funds is carried out transparently in order to promote public understanding and enhance accountability and transparency for the Federal Reserve's views on this topic." (Arseneau, 2020)

In order to ensure accountability and transparency in the financial management of Hajj funds, BPKH must pay attention to the principles of good public governance in Indonesia. These principles include participation, transparency, accountability, responsiveness, effectiveness and efficiency, and fairness. By paying attention to these principles, the management of Hajj funds can be carried out properly and transparently. (Kurniawan, 2021)

Polemics over the management of Hajj funds have re-emerged recently after the Minister of Religious Affairs announced that the implementation of the Hajj pilgrimage in 2021 was eliminated due to quota restrictions by the Saudi Arabian government in connection with the Covid-19 pandemic. Therefore, the financial management of Hajj funds must be more transparent and good and in accordance with the applicable statutory system. (Kasanah, 2021)

The financial management of Hajj funds must also pay attention to national-level determinants such as macroeconomic indicators in various fields such as education, finance, and the economy. Increased economic growth in Indonesia, which has an impact on improving people's welfare, cannot be achieved if it is not supported by the ability or competitiveness of a country. Therefore, financial management of Hajj funds must be done optimally to support economic growth and improve people's welfare. (Bphn, 2016)

Several previous studies have discussed the accountability and transparency of the financial management of Hajj funds. Research conducted by Ulya (2019) shows that the financial management of Hajj funds in Indonesia is increasingly complex and requires optimal management. This is due to the increasing amount of Hajj funds collected and accumulated. Therefore, good and effective management is needed so that Hajj funds can be used optimally for the benefit of Muslims.

The placement of Hajj funds in Islamic banks is also an opportunity for Islamic banks to obtain low-cost funds, which is expected to improve the performance of Islamic banks. Research conducted by Septiana (2017) shows that the placement of Hajj funds in Islamic banks can provide benefits for pilgrims and Islamic banks. In order to build public trust in the management of Hajj funds, BPKH must also pay attention to aspects of supervision and audit. Supervision and audit conducted independently can ensure that the management of Hajj funds is carried out in a transparent and accountable manner. Therefore, supervision and audits must be carried out regularly and periodically to ensure good and effective management of Hajj funds. (Kurniawan, 2021)

To the best of the researcher's knowledge, there has been no literature review or bibliometric analysis related to "Accountability and Transparency of Hajj Fund Financial Management" Therefore, this research is the first to focus on this topic

Bibliometric research on the accountability and transparency of Hajj fund management has been the focus of attention in recent years. However, upon

observation, we have not found any bibliometric research that specifically explores the accountability and transparency aspects of Hajj fund management using Google Scholar metadata. The absence of such research opens up a significant knowledge gap in the related literature. Therefore, this study was conducted with the aim of complementing previous research and filling the void in the academic literature.

The results of this study are anticipated to provide useful insights into the direction that future research can follow. As such, it is hoped that this study will make a valuable contribution to the advancement of Hajj fund financial management by identifying opportunities for improvement, areas of research that have not been adequately explored, and providing guidance to policymakers and practitioners to enable them to take more informed and effective action. In addition, it is also hoped that this study will provide valuable insights for the development of science by illustrating research trends in the context of accountability and transparency in the financial management of Hajj funds.

## LITERATURE REVIEW

### Hajj Fund

Hajj funds are funds collected from pilgrims to finance hajj pilgrimage activities. Indonesia's Hajj funds are managed by the Hajj Financial Management Agency (BPKH) which was formed after the enactment of Law No. 34 of 2014 concerning Hajj Financial Management. BPKH has an important role in managing hajj funds so that they can be used effectively and efficiently for the benefit of Muslims. (Kasanah, 2021)

The Hajj Fund is a source of funds used to finance the Hajj pilgrimage and fulfill the needs of Muslims. This fund consists of funds collected from prospective pilgrims to support the implementation of the Hajj pilgrimage. Fund management includes a series of activities such as planning, organization, implementation, supervision, and allocation. The Hajj Financial Management Agency (BPKH) has the primary responsibility of managing the fund. The funds are invested in various types of investments, including sharia securities, direct investments, gold, and other types of investments, with management principles that are in accordance with Islamic principles.

### Islamic Financial Management

Islamic financial management is very important in the life of Muslims. Islamic financial management

must pay attention to *masalah mursalah* analysis to ensure that financial management can provide maximum benefits for Muslims. In addition, Islamic financial management must also pay attention to basic principles such as prudence, transparency, and usefulness (Tamara & Konde, 2016).

Islamic financial management must pay attention to sharia principles such as justice, prudence, and usefulness. In addition, Islamic financial management must also pay attention to the principles of good governance such as accountability and transparency. In Islam, financial management must be carried out with full responsibility and transparency so that it can be properly accounted for (Faruq, 2017).

### Accountability and Transparency

Accountability and transparency in financial management are very important to ensure that financial management is carried out properly and can be properly accounted for. Reliable financial management can be influenced by public accountability and public transparency. Public accountability is the government's obligation to account for all management of public resources and activity reports. Public transparency is openness in earnest and based on principles. (Tamara & Konde, 2016)

Transparency is a form of openness carried out by the government to provide information to parties who need information. Accountability is a form of accountability carried out by the government to report and present activities that have been carried out to the community. This accountability can be used as a land for implementing transparency in every activity implementation. (Wardani, 2021)

### VOS (Visualization of Similarity)

This section discusses the application of the Visualization of Similarity (VOS) concept in the creation of bibliometric maps. The VOS concept aims to locate entities with an accuracy that reflects the degree of similarity or association between the entities. For each pair of entities  $i$  and  $j$ , VOS requires an input similarity value  $s_{ij}$  (with  $s_{ij} > 0$ ). The VOS approach treats the similarity value  $s_{ij}$  as a measure that has a ratio scale. Typically, the similarity value  $s_{ij}$  is calculated using the strength of association measure described in equation 1 (Van Eck & Waltman, 2007b; Van Eck et al., 2006). The VOS method determines the location of entities on the map by performing optimization to minimize the following factors:

$$V(x_i, \dots, x_n) = \sum_{i < j} s_{ij} \|x_i - x_j\|^2 \quad (1)$$

to:

$$\frac{2}{n(n-1)} \sum_{i < j} \|x_i - x_j\| = 1 \quad (2)$$

Thus, the goal of the VOS concept is to reduce the total sum of the squared weights of the distances between all pairs of elements. The equation that combines these elements involves the weighted squares of the distances between the elements. In order to avoid uninformative solutions, where all elements have the same position, a restriction is applied so that the average distance between the two elements must remain equal to one.

### Previous Study

This research uses previous studies as references and references related to the theme. This is intended to be the basis for further arguments and study materials. Research by [Jumali et al. \(2018\)](#) discusses the management of Hajj funds in Indonesia. This study found that Hajj funds can be used as an investment to support infrastructure development. This study also found that the products provided by Hajj fund management institutions have been approved by the National Sharia Council.

[Sarniti & Wirdyaningsih \(2020\)](#) conducted research on optimizing the management of Hajj funds in Indonesia with productive zakat. This study found that productive zakat can be used to support infrastructure development and improve community welfare. Research by [Al-Mahmood et al. \(2022\)](#) discussed the financial management of Hajj in Bangladesh. This study found that the financial management of Hajj in Bangladesh is still not optimal and needs to be improved.

[Nidjam's research \(2017\)](#) discusses the accountability of information on the costs of organizing the Hajj. The results showed that the accountability of information transparency regarding the cost of organizing the Hajj is still questionable regarding the transparency of indirect costs. To avoid the potential for public deception, the delivery of information to the public must be carried out in a complete and comprehensive manner, both regarding the amount and

utilization of the costs of organizing the Hajj and its management, related to indirect costs.

A bibliometric study by [Narayan & Phan \(2019\)](#) found that Hajj fund management is one of the most researched topics in Islamic finance. They also found that the majority of research related to Hajj fund management was conducted in Middle Eastern and Asian countries. [Izza's research \(2023\)](#) discusses the bibliometric map of Hajj service research development. The result of this research is that the digitization of Hajj services provides convenience for pilgrims and increases efficiency. This research consists of 6 clusters, with the red cluster being the most significant cluster with 16 authors.

Research by [Rusydiana et al. \(2021\)](#) analyzed the bibliographic study of the Hajj economy. The results found that the number of research publications on the economic development of Hajj from 2003-2020 experienced a fluctuating increase, and the most papers were published in 2019 as many as 15 articles (22.7%). Network visualization shows that the research map is divided into 4 clusters. Cluster 1 consists of 15 topics; cluster 2 consists of 11 topics; cluster 3 consists of 11 topics, and cluster 4 consists of 10 topics.

From the literature review above, it can be concluded that research on bibliometrics of accountability and transparency of Hajj fund management has been the focus of attention in recent years. From these results, as far as researchers have observed, no bibliometric research has been found on the accountability and transparency of Hajj fund management using google scholar metadata. Therefore, this research was conducted to complement existing research and fill the void of previous research. The purpose of this research is specifically to see the development of research on the management of Hajj funds around the world published by journals with this theme and to see future research opportunities by formulating a future research agenda.



## RESEARCH METHOD

This study uses paper publication data sourced from various research journals on the theme of Hajj fund management. The data was collected within the last 10 years, from 2014 to 2023. The search was conducted using the term "Accountability and Transparency of Hajj Funds Management" according to abstracts and citations. As a result, there were 103 publications related to the theme of "Accountability and Transparency Hajj Funds Management" in the period 2014-2023.

In addition, the development trend of Hajj fund management publications was analyzed using the VOS Viewer. A computer program called VOS viewer. VOSviewer is a program developed specifically for building and visualizing bibliometric maps and its information can be found on the website [www.vosviewer.com](http://www.vosviewer.com).

This research method can be described as a descriptive approach based on bibliometric analysis. Bibliometrics is a term derived from two words, namely "biblio" which refers to a book or bibliography, and "metrics" which is related to measurement. Therefore,

bibliometrics refers to the process of measuring or analyzing written works, especially periodical publications such as scientific journals or magazines, using mathematical and statistical approaches. Although some researchers have seriously studied issues related to graphical representation (Chen, 2003; Skupin, 2004), most articles in the bibliometric literature emphasize more on the map construction aspect.

The data used in this study comes from the publication of transparency and accountability of Hajj fund management taken from the *Google Scholar* database. Metadata is taken from Google Scholar because the metadata generated is more, broader and more diverse. With the help of the Publish or Perish search engine, and using the keywords "Accountability Hajj Funds", "Transparency Hajj Funds" and "Hajj Fund Management", 103 journal articles were obtained which were used as research data. The analysis tool used was VOSViewer to map co-authors and keywords, and used Microsoft Excel 2019 for other data mapping (Nurhanifah et al, 2023). More detailed stages of the research process can be seen in the following figure

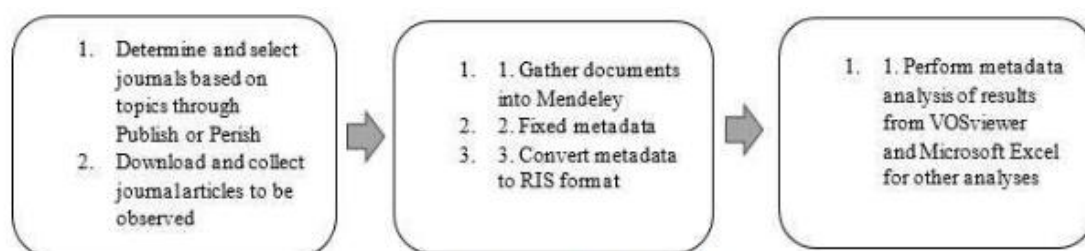


Figure 1. Stages of the Research Process

## RESULTS AND DISCUSSION

### Publication Graph Analysis

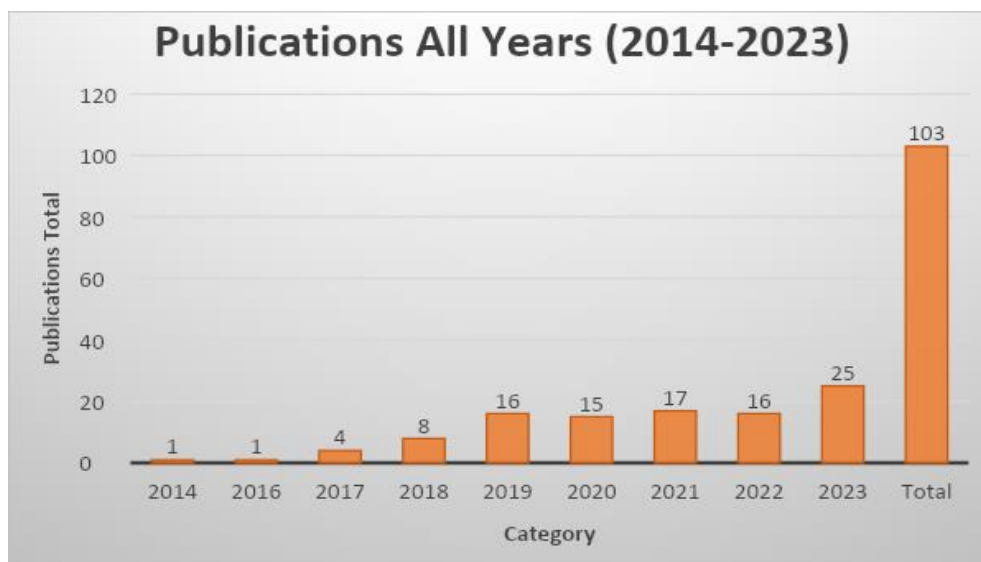


Diagram 1: Publications All Years (2014-2023)

Table 1: Publications Per Year (2014-2023)

Year	Publications
2014	1
2016	1
2017	4
2018	8
2019	16
2020	15
2021	17
2022	16
2023	25
<b>Total</b>	<b>103</b>

This section discusses the papers that have been published under the theme "Accountability and Transparency of Hajj Funds Management". Over a 10-year period, from 2014 to 2023, a total of 103 papers have been published. Table 1 shows the distribution of papers per year, which has varied over the last 10 years, ranging from 1 to 25 papers. The peak number of papers occurred in 2023 with 25 papers (24%), while the least number, namely one paper, was recorded in 2014 and 2016.

Judging from Table and Diagram 1, there are fluctuations accompanied by an overall increasing trend

in the number of papers published by various journals with a focus on accountability and transparency of Hajj fund management. In 2014 and 2016, only one paper was published, but the number increased to 4 papers in 2017. From 2018 to 2019, there was a constant increase from 8 papers to 16 papers, but a decrease in 2020 to 15 papers. In 2021 there was an increase in the number of papers to 17, but there was a decrease again in 2022 to 16 papers and 2023 increased again to 25 papers.

### Top Authors Analysis

Table 2: List of Top 5 Authors

Author	Number of Paper
AR Jayaprawira	4
RM Aziz	3
MA Mufraini	3
D Pujiati	2
E Sulistyowati	2

Table 2 illustrates the five most prolific authors of published papers focusing on accountability and transparency of Hajj fund management over the past 10 years. As can be seen, the author Jayaprawira, recorded four published papers on accountability and transparency of Hajj fund management. Meanwhile, two other authors, namely RM Aziz and Mufraini wrote three papers. Pujiati and Sulistyowati wrote two published papers on the topic.

### Analysis of Top Citation

In Table 3, the top ten papers are sorted by the total number of citations since publication until (December 2023) when this research was conducted. Of the 103 papers with the theme "Accountability and

Transparency of Hajj Funds Management" published in the last 10 years, namely from 2014 to 2023, the paper with the title "Management of Hajj funds in Indonesia" (Jumali, 2018) is the most cited paper with a total of 40 citations. In second place with a total of 35 citations is the paper with the title "A comparative study of hajj fund management institutions in Malaysia, Indonesia and Maldives" (Muneeza et al., 2018) and the third place, with 26 citations is the paper "COVID-19: its impact in Hajj and Umrah and a future direction" (Muneeza & Mustapha, 2021). From this explanation, works on the theme of "Accountability and Transparency of Hajj Funds Management" have been around for a long time, and along with the development of topics that are getting deeper, previous works are widely cited in recent studies.

Table 3: List of Top 10 Citations

Citation	Title	Author
40	Management of Hajj funds in Indonesia	Jumali (2018)
35	A comparative study of hajj fund management institutions in Malaysia, Indonesia and Maldives	Muneeza et al., (2018)
26	COVID-19: it's impact in Hajj and Umrah and a future direction	Muneeza & Mustapha (2021)
22	Financial Management of Hajj Funds During the Covid-19 Pandemic	Ridho (2021)
14	Hahslm theory as guidance of straight path in management of hajj and finance	Aziz (2018)
11	A Conceptual Model of Depositors' Trust and Loyalty on Hajj Institution-Case of Lembaga Tabung Haji Malaysia	Rahman et al, (2020)
10	Financial Management of Indonesian Hajj Against the Yield by Using a Dynamics System Model	Pujiharto et al., (2023)
9	An Analysis of Investment for Hajj Funds from Islamic Law Perspective	Fahmi (2017)
8	Impact of investor confidence towards operational stability (An evidence from sharia banking as the deposit beneficiary of hajj funds in Indonesia)	Mufraini (2016)
8	Indonesian hajj fund management: An overview	Munira & Astuti (2019)

### Keyword Analysis

This section will present a graphical representation of papers that focus on the accountability and transparency of the financial management of Hajj funds. Keyword mapping analysis is used as a basis for creating a map of the interrelationships of important or unique terms contained in a particular article. This mapping process allows one to identify knowledge

elements, their configurations, dynamics, interdependencies and interactions.

In the context of bibliometrics, *science mapping* is a form of visualization of a field of knowledge. This visualization is done by creating a visual image that displays the topics that exist in the knowledge. The results of the visualization of the keyword linkage network for publications on the theme of accountability and transparency of financial management of Hajj funds can be seen in the following figure.

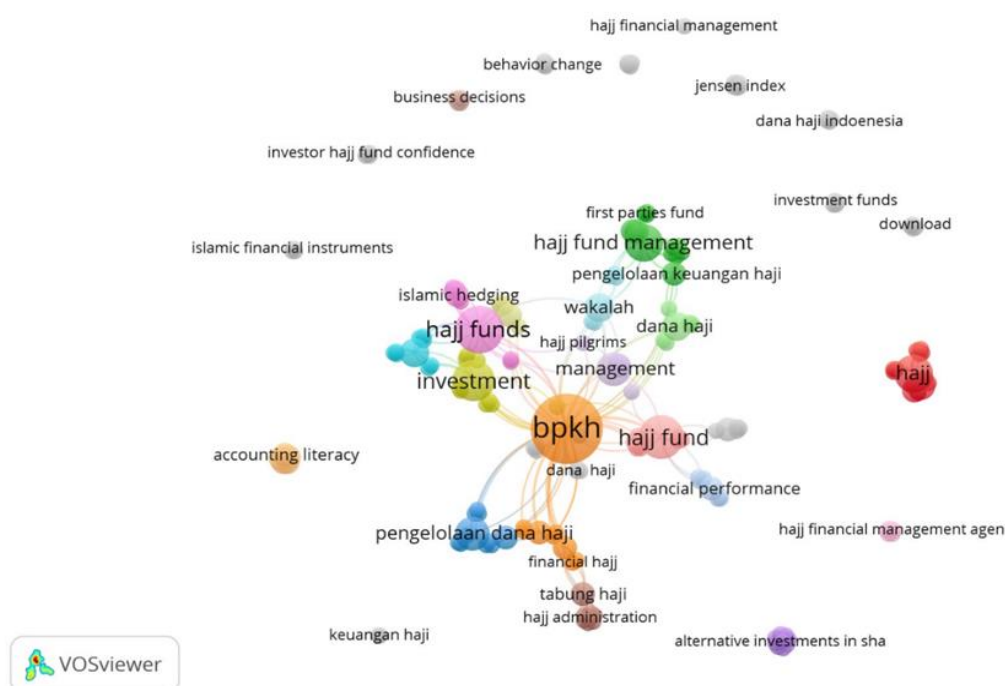


Figure 2. Bibliometric Keywords

Here is the description of the picture above:

- **Cluster 1** in red consists of 14 keywords, namely consideration, covid-19 pandemic, financial literacy, hajj, fund, Indonesia, invest, islamic scholar, law, maqashid, pandemic, religious mass gathering, and umrah.

- **Cluster 2** in green consists of 13 keywords: hajj financial management agency, financial theory, fiqh, first parties fund, hajj financial management, Islamic bank, markowitz diversification, markowitz diversification method, musyarakah mutanaqisah, optimal portfolio, hajj financial management, and optimal portfolio.

- **Cluster 3** in blue consists of 11 keywords: management body, effectiveness, investment, ministry of religion, hajj finance (bpkh), hajj financial statements, normative approach, hajj fund management, government accounting standards, and strategy.

- **Cluster 4** in yellow consists of 10 keywords namely and the most, economic growth, financial management of hajj and the most, hajj funds,

infrastructure financing, investment, investment innovation, Islamic law and optimal investment instrument.

- **Cluster 5** in purple consists of 9 keywords alternative investment, hajj fund management, sukuk, tadawul, islamic capital, alternative investment, profit, therefore and opened.

- **Cluster 6** in blue consists of 9 keywords namely ijarah contract, wakalah contract, beneficial ownership, hajj fund management, infrastructure, Islamic economy, hajj tube institution, long term investment and sukuk.

- **Cluster 7** in orange consists of 9 keywords namely bpkh, financial hajj, markowitz, outstanding assets, investment portfolio, optimal portfolio, return, risk investment and strategic allocation of assets.

## Authors Analysis

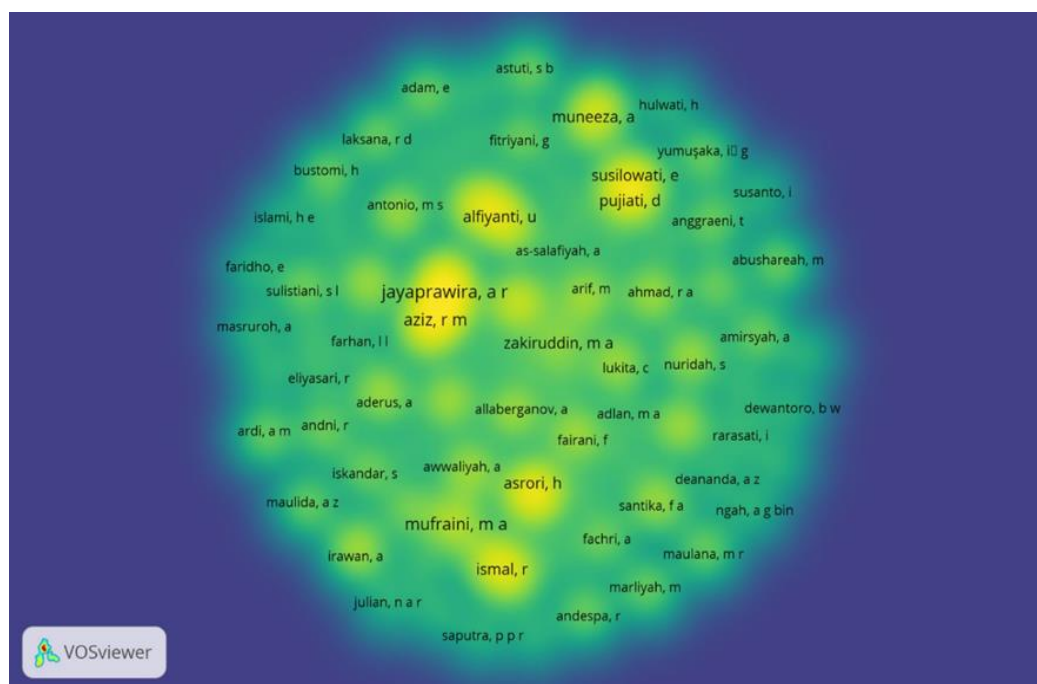


Figure 3. Bibliometric Analysis of Authors

A combined analysis of the lead authors has been mentioned earlier. Further research was conducted on the lead authors of the papers on accountability and transparency of Hajj fund management using VOSViewer. The bibliometric map shows how many articles they have produced on the theme over the past 10 years. The clusters in this visualization display the elements (labels) identified as the most prominent. Each

dot represents an element with a color that indicates how dense the elements are at that moment. The color of the dot on the map reflects the number of links the element (in this case, the author) has with other elements. This approach is useful for understanding the general structure of the bibliometric map as a whole. Using this worksheet, we can identify the most prolific authors in the publication. There are several clusters that can be



sorted by author. From the results of bibliometric mapping, the three most prolific authors on the topic of accountability and transparency of Hajj fund management are AR Jayaprawira, RM Aziz and D Pujiati.

This map not only shows the top-ranked authors from the combined analysis, but also takes into account the number of relationships between each author, and groups closely related authors in closer proximity to each other.

## CONCLUSION

The results show that the number of articles on the theme of Accountability and Transparency of Hajj Fund Financial Management published with journal titles and abstracts is quite large and has the potential to increase along with the development of Hajj fund management institutions in Indonesia. The results of the study show that several popular topics and keywords are used in this theme and have the potential to be developed further. In addition, some of the most prolific journals and authors can be used as reference considerations for researchers to further explore this topic.

Nevertheless, this research has some limitations. This research only focuses on knowing the development trend of keywords, authors and journals published on the theme of Accountability and Transparency of Hajj Fund Financial Management, thematic evolution that describes the development of keywords, then word growth, and then the production of top authors over time which shows author productivity.

Of course, there are still many parts that can be explored. It should also be noted that the number of articles studied was only obtained from Google Scholar and limited to December 2023, so it is still possible to continue to experience changes and developments in the future. Suggestions for future research are to conduct a complete bibliometric analysis with more study elements or more diverse software to produce more comprehensive results and also the results presented here are still dynamic and may change over time as new trends emerge or variables increase in this theme progress. One of the tool for example, is biblioshiny-R (As-Salafiyah & Marlina, 2022; Taqi et al., 2022; Rusydiana et al., 2023; Puspita et al., 2023).

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