

# Waqf Fundraising Strategies: A Comparison between Indonesia and Malaysia

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The article aims to understand and analyze the various strategies that have been implemented in raising waqf funds in Indonesia and Malaysia. The data sources used come from Scopus indexed journals, ensuring the accuracy and credibility of the information. The results of the research show that there are ten main strategies that have been implemented in the context of waqf in Indonesia and Malaysia, namely digitalization and information technology strategies, government policy strategies, local cultural system strategies, management strategies, marketing and waqf objects, new strategies offered, strategies to strengthen legal legality, strategies for understanding the behavior of waqf donors, waqf education and socialization strategies, waqf institutional strategies and word of mouth strategies. Thus, this article provides a comprehensive view of waqf fund collection strategies in Indonesia and Malaysia, which can be a basis for further development in the context of Islamic finance and waqf fund management.

**Keywords:** Waqf Fundraising; Waqf Strategy; Indonesia; Malaysia; NVivo

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## INTRODUCTION

Waqf fundraising has been widely practiced in two Muslim-majority countries in Southeast Asia, namely Indonesia and Malaysia. (Daud 2019; Yumarni et al. 2021). Based on the trend of research topics studied by several previous researchers, it is found that these two countries have a major contribution to the study of waqf (Uluyol et al. 2021; Rusydiana 2019). Waqf is one of the strategic measures of Muslims to enhance social development and eradicate poverty (Iskandar et al. 2021). In recent decades with the increasingly massive types of movements, organizations, waqf institutions in promoting mass and strategic waqf fundraising so that it can raise enormous funds for the needs of the people even regardless of religious status (Khan et al. 2022).

Not only that, Indonesia is especially considered as a country with the highest donor rate (Masrizal et al. 2023). According to the Indonesian Waqf Board (BWI), there is a potential for financial waqf in Indonesia of 180 trillion. However, until 2020, the cash waqf received amounted to only IDR 391 billion. In addition, the Ministry of Cooperatives and SMEs reported that cash waqf received by Sharia Financing Saving and Loan Cooperatives and Sharia Financing Saving and Loan Units (KSPPS/USPPS) had just reached IDR 33.7 billion. (Prananingtyas and Disemadi 2020).

Meanwhile, in Malaysia, based on data from Selangor Muamalat Waqf, it is stated that waqf fund collection fluctuates (up and down dynamically). (Khan et al. 2022) and studies continue to be conducted to find a well-established strategy in raising waqf funds in Malaysia, both with the waqf digitalization strategy (Bustami, Laksamana, and Rosa, 2015). (Bustami, Laksamana, and Rofiqoh 2020), waqf education to the community (Ali and Kassim 2021) and several customized strategies to target waqf donors in the country.

Furthermore, several previous studies on waqf strategies have also been conducted by several previous researchers, such as the one written by Hasiba regarding the strategy of micro waqf banks (BWM) which aims to empower the poor and Development strategies in Indonesia, through this study it is known that there are six strategies that have been implemented by the Institute, but among the six strategies, the most impactful is the strategy of socialization and waqf education to the wider community. (Hasiba et al. 2021).

Another similar study also examined the implementation strategy of cash waqf system in Baitul maal wa Tamwil (BMT) Institution as a cash waqf policy

design in the Institution so as to optimize commercial and social activities for sustainable welfare programs. The study revealed the need to create four types of policies to improve the cash waqf system in the institution, namely 12 internal strategic policies, 15 internal operational policies, 15 external strategic policies, and 9 external operational policies for specific regions. (Ascarya and Masrifah 2022).

Another study was also written by Maulina with the aim of understanding the characteristics of Indonesian middle-class Muslims regarding participation in cash waqf activities for productive purposes. This research proposes three scenarios of cash waqf participation for the upper middle class, namely as waqif only, investor only (capital provider) and mixed participation of both, so that these scenarios can be the development of waqf marketing strategies to increase the participation of upper middle class Muslims in Indonesia. (Maulina, Dhewanto, and Faturohman 2023).

Through the description of social facts and also previous research on the study of waqf strategies in the two countries, no previous study has been found that tries to elaborate all the strategies that have been implemented by the two countries in raising waqf funds through a literature review, thus, this topic is an interesting research gap to be studied so that the purpose of this research seeks to elaborate all waqf strategies that have been implemented in Indonesia and Malaysia through a literature review.

## RESEARCH METHOD

In this study, the qualitative research method used was a systematic approach to literature review (SLR). SLR is a research method that collects, finds, and critically analyzes available literature, such as articles, conference proceedings, books, and dissertations. The researcher will examine recent advances in a particular field of knowledge by defining the problem question, sources of information, search strings, requirements for including and excluding data sources, if necessary, quantitative analysis, and methods for extracting data from past research. (Nicolás and Toval 2009).

This method is used for a variety of purposes, including the identification, review, evaluation, and interpretation of current research on the topic of phenomena of interest and specific research questions. (Kitchenham 2007). This research is expected to provide a comprehensive and critical overview of the development of science related to this research topic. By using this SLR method, this research is also expected to

contribute to the development of knowledge on waqf strategy.

The data source of this research is taken from the database of journals and proceedings indexed by Scopus which can be considered as reputable research.

In searching for these data sources, the keyword used in this research is "Waqf Strategy" by using keyword searches on the Scopus web. Furthermore, some inclusion and exclusion criteria as will be shown in the table below.

**Table 1. Inclusion Criteria**

Inclusion Criteria
1. The research focuses on waqf fund collection strategies
2. The research context focuses on Indonesia and Malaysia
3. Research is written in Indonesian and English.
4. Articles are Journals and Proceedings.
5. Articles are not reviews, books or parts of books .
6. Articles are available online.

Through the initial search, 81 original articles were found, 14 articles were deleted to 77 articles were excluded based on the suitability of the research abstract with the research objectives. In addition, 16 articles of article types that did not meet the criteria were removed, such as (reviews, books or parts of book contents), which left 61 articles. Furthermore, 12 articles were found to be irrelevant to the research objectives (Malaysia and Indonesia), leaving 49 articles. There were

no language differences between the articles as all were in English and Indonesian. Furthermore, 11 articles that were not available online and 3 articles that did not fit the purpose of the study were excluded based on screening the overall content of the articles. Finally, we selected twenty-five articles that met all inclusion criteria and addressed the research objectives in both the overall content and abstract of the articles.

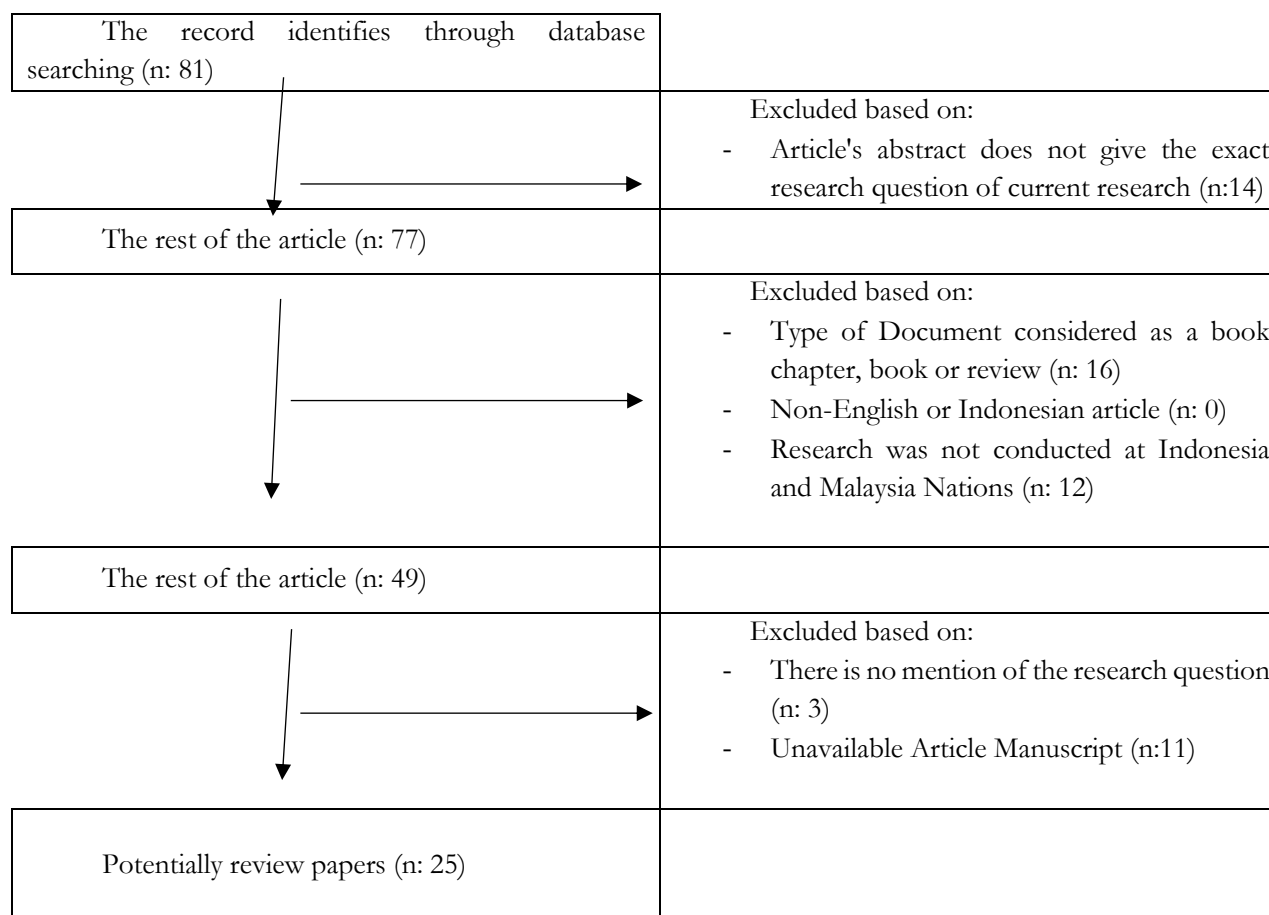


Figure 1. Inclusion Process

The twenty-five articles were then analyzed to obtain the predetermined research objectives, then the data sources were analyzed with the help of the Nvivo 12 Pro application to codify and classify the research results obtained from all data sources comprehensively so that the research results can be displayed systematically.

## RESULT AND DISCUSSION

### Government Policy

The problem of waqf fund collection is faced by many waqf donors, one of which is the complicated

waqf procedures, thus reducing the willingness to do waqf. As can be seen in Figure 2, some strategies to increase the potential of waqf funds are that the government should make waqf policies that provide convenience for waqf donors, as well as replace waqf land if it is affected by natural disasters, for example the land waqf policy in Indonesia (Sudirman et al. 2022). In addition, the government should also waive the cost of waqf certification as a strategy to attract waqf potential in the community, and the government can also include a policy to replace waqf objects if they are damaged (Sudirman et al. 2022).

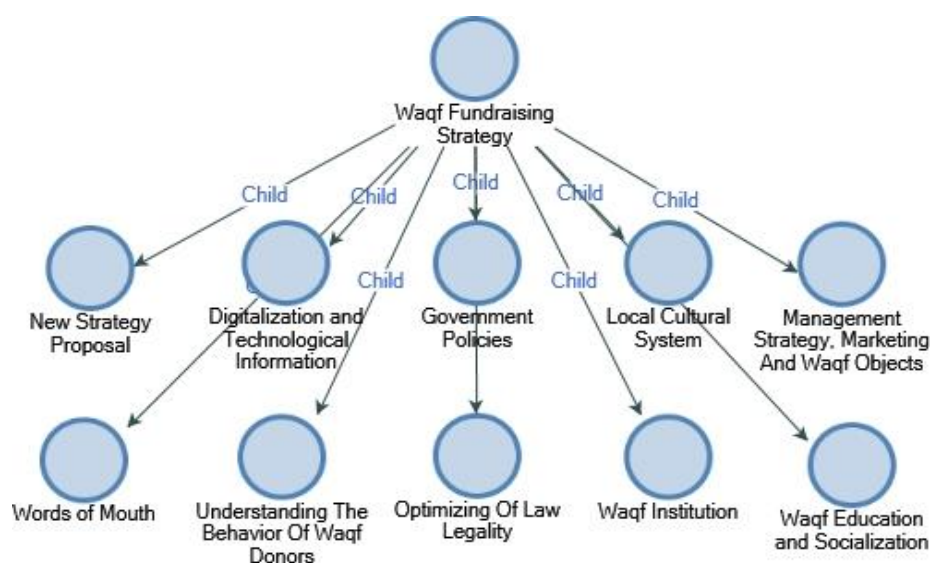


Figure 2. Waqf fundraising strategy in Indonesia and Malaysia

Another strategy for collecting waqf funds, the government can also make policies that encourage the growth of financial inclusion in the community through Islamic financial institutions in the form of micro waqf banks, especially in remote areas, especially in Indonesia, which has great waqf potential. (Fuadi et al. 2021). Another policy, the government can also increase funding for waqf institutions that work under the auspices of the government, some waqf institutions experience obstacles in innovating waqf fundraising with limited funds to execute their activities. (Fauzi et al. 2022) For example, increasing funding for online waqf application developers. (Faturohman, Hassandi, and Yulianti 2020; Mohamed Nor and Yaakub 2017). It seems that in the case of zakat, waqf also requires strong support from regulators (Widiastuti et al., 2018).

### Understanding The Behavior of Waqf Donors

In Malaysia, there is a unique strategy to increase waqf fundraising by understanding donor behavior. There is a study that shows that the upper class

and women are the two groups that have the most sympathy for the poor, so they are very likely to be targeted as waqf donors (Khan et al. 2022). In addition, a study also mentioned that understanding donor behavior will also have a significant impact on the increase in waqf fund collection, such as the behavior of fintech users for waqf activities in Malaysia. (Zakariyah et al. 2023).

### Optimizing of Law Legality

In addition, strategies through strengthening legal legality can also have a positive impact on waqf fund collection. There are often some waqf institutions that do not have strong legal legality, so that people lack trust in these waqf institutions and reduce people's enthusiasm for donating waqf, such as a study conducted at the Bogor Waqf Forest Foundation, Indonesia, which proves that legal legality greatly affects people's trust in donating waqf (Ali and Kassim 2021). Likewise, studies conducted in Malaysia also prove that

legal legality is a crucial strategy that needs to be done to increase people's willingness to do waqf (Mohamed Nor and Yaakub 2021).

Another legal strategy that has been implemented is waqf certification. The legality of the waqf certificate is very important to prove that the waqf does have legal legality and is under the supervision of a waqf nazir. (Sudirman et al. 2022). Often there are problems about the validity of waqf, for example, the land that is endowed becomes disputed land in the future, if a nazir has a strong and clear certificate of waqf legality, then these problems will be resolved by legal means, so waqf certification is very important as a strategy to raise waqf funds and protect the waqf from various negative things. (Fauzi et al. 2022).

In addition to the two strategies above, in collecting waqf funds, it is also necessary to verify the source of waqf funds provided by donors. This verification serves to ensure that the waqf asset is obtained from a Muslim, but it is also okay if it comes from a non-Muslim. (Jafari 2019) In addition, it also ensures that the waqf assets come from legal means and matters (Rameli et al. 2021).

## Word Of Mouth

Strategies that have been implemented in Malaysia to attract waqf interest, one of which is the word of mouth (WOM) strategy. (Ab Shatar, Hanaysha, and Tahir 2021). This strategy is indeed seen as one of the important marketing strategies to promote a product or service to customers to influence their purchasing behavior (Bass 2004). and it is also known that previous studies confirm that this strategy is known to be quite effective in increasing endowment collectivity and providing a positive impact (Abdul Shukor et al. 2018; Anwar et al. 2019; Abdelhady 2012).

## New Strategy Proposal

Another new strategy offered by experts to obtain waqf funds is to integrate waqf funds and the concept of venture capital as has been implemented in Malaysia. (Alias 2012). Venture capital (VC) is a form of private equity financing provided by companies or funds to start-up, early-stage, and emerging companies that are considered to have high growth potential or that have demonstrated high growth (in terms of number of employees, annual revenue, scale of operations, etc.). (Lerner and Nanda 2020).

This strategy can be implemented by channeling cash waqf funds to beneficiaries in the same way that venture capital firms do, i.e., compiling a portfolio of non-profit organizations (NPOs) with a proven track

record of delivering social outcomes and continuously striving to grow the organization to achieve financial sustainability. (Alias 2012).

Furthermore, another waqf strategy that has also been practiced in Malaysia is the concept of temporary waqf collaborated with family waqf. Waqf with this model has several steps, first, the donor donates the waqf property to the State Islamic Representative Council (SIRC) as Nazir, second, the donor signs a temporary waqf contract with some conditions, and appoints one of the family members to manage the waqf property with SIRC, third, the management will provide assistance as specified in the contract, fourth, after the contract expires, the waqf manager (Nazir) returns the waqf property to the donor, fifth, after the expiration of the validity period, the donor can change the contract to a general waqf where SIRC will act as the sole trustee of the waqf.

Waqf with this model can allow donors to participate more with its own advantages in ensuring the continuity of benefits for family members, but it can also provide more benefits to other communities, because in general the concept of family waqf is considered not productive enough in developing waqf assets, so temporary waqf can be one of the strategies to increase the spirit of waqf and improve the poor family waqf system. (Ab Rahman et al. 2023).

## Waqf Institution

Waqf institutions are crucial to the collection of waqf funds. The waqf institution serves to ensure that the use of waqf funds is right on target in accordance with Islamic law. (Rameli et al. 2021). By increasing the number of waqf institutions, it will greatly impact the level of increase in waqf funds so that these funds will have the potential to reduce the poverty level. (Fuadi et al. 2021).

Through waqf institutions, such as Islamic fund management (IFM) in Malaysia which created a waqf-featured fund program, which serves to improve social welfare, with several programs, namely waqf funds are used to facilitate investors who want to channel part of their investment returns for waqf purposes and aim to generate income through diversified investment portfolios, Sukuk portfolios, sharia-compliant equities and/or sharia-compliant collective investment schemes in various asset classes both locally and globally and can then redistribute part of the income for waqf purposes. (Bustami, Laksamana, and Rofiqoh 2020).

Meanwhile, in Indonesia, there is also an official waqf institution called the Indonesian Waqf Board



(BWI) which has a major role in collecting waqf funds in Indonesia. Through this BWI institution, the empowerment of waqf funds can run well. (Fauzi et al. 2022) In addition, this institution also cooperates with other government institutions, such as the Office of Religious Affairs (KUA), Islamic financial institutions receiving cash waqf (LKS-PWU) as the maker of waqf pledge deeds (PPAIW) in collecting various types of waqf as written in law number 41 of 2004 related to the issue of waqf in Indonesia. (Bustami, Laksamana, and Rofiqoh 2020).

In addition to the collaboration between waqf institutions above, it is also very important for institutions that have regulatory authority, such as Bank Indonesia and the National Amil Zakat Agency (BAZNAS) to establish such regulations and collaborate in executing the program, namely encouraging every Islamic bank in Indonesia to have a Baitul Mal and zakat institution so that people who want to do waqf and zakat can easily access it as written in the regulation of Islamic banking law No. 21 of 2008. (Iskandar et al. 2021).

### Waqf Education

A very important strategy to increase people's willingness to donate waqf is a public education program about waqf. This is considered very crucial due to the low level of public understanding of the concept of waqf, not only for the public, but this education must also be carried out by waqf study experts for waqf nazirs. Sometimes the waqf nazir also does not have a good competency in understanding waqf so that both of these affect the level of waqf fund collection which tends to stagnate or possibly decline in some areas in Indonesia and Malaysia. (Huda et al. 2017; Fauzi et al. 2022).

Several forms of waqf education strategies have been implemented in various ways, such as the government and waqf institutions conducting waqf education training for waqifs, nazirs and communities so that they understand the form of waqf, its distribution and management. (Sudirman et al. 2022). In addition to waqf education under the auspices of the government, education strategies can also be carried out by promoting waqf literacy for the community as the main actor of waqf as one of the long-term strategic policies (Fauzi et al. 2022) so that they understand the administration to distribute and manage the assets to be waqf (Sudirman et al. 2022).

The waqf socialization strategy can also be implemented using social media, online media and also in several religious activities such as lectures and Friday sermons and teaching activities in the fiqh subject class.

(Ardi, Yurista, and Ramadhan 2020). The socialization of waqf is very important to be carried out, because in general there are many people who do not understand the concept of waqf so that they are trapped in the traditional understanding of waqf. (Fauzi et al. 2022).

However, with the development of technology, waqf fund collection can be done online, such as waqf applications and websites. On the other hand, there are problems faced when people use these applications for waqf donation activities, so it is also important to educate them about the use of waqf applications and websites so that people can use them properly and correctly and can increase waqf funds each year. (Faturohman, Hassandi, and Yulianti 2020).

### Digitalization and Technological Information

Another waqf fundraising strategy is the digitalization and information technology strategy. This strategy has been widely developed in Malaysia and Indonesia for waqf activities, with the development of technological infrastructure strategies will increase people's desire to participate in waqf procurement. (Ab Shatar, Hanaysha, and Tahir 2021; Fauzi et al. 2022). For example, a study in Indonesia suggests through a progressive Strengths and Opportunities (S-O) strategy to digitize Cash Waqf-Linked Sukuk as it will significantly impact the increase in waqf fund collection and will also attract a lot of interest from waqf investors through the internet (Hosen et al. 2022).

After waqf is digitized, the developer of the waqf application or website must also ensure that it can provide information about waqf and the procedures for using its features that are easy for users to understand and access. Providers must also always optimize improvements to the application, by making the application more convenient to access, the UI/UX layout of the application is easy to understand, and when there is an update to the application version, there must be socialization of the use of its new features. (Faturohman, Hassandi, and Yulianti 2020).

In line with that, the Indonesian waqf agency and the Tazakka pondok waqf organization also collect cash waqf funds by creating campaigns through social media such as Instagram and Facebook, strategies using social media are very effective and have the potential to increase the collection of waqf funds more, through social media accounts also posted several things related to the development of waqf collection, management and utilization in detail and periodically so as to ward off negative public perceptions regarding the transparency of waqf funds. (Bustami, Laksamana, and Rofiqoh 2020;

Ardi, Yurista, and Ramadhan 2020). and some waqf fund collection strategies are also carried out by conducting advertisements through online media (Ab Shatar, Hanaysha, and Tahir 2021).

In addition, the Malaysian government also uses digitalization to exchange information through Malaysia's e-government. Through the website, the development of waqf in Malaysia managed by waqf institutions under Malaysian government institutions can be accessed, so that all people can know and access the development of waqf. (Ibrahim and Mustapa 2017).

### Local Cultural System

In addition to the previous strategy, there is also a strategy through the local cultural system as a strategic approach to raise *waqf* funds, one example is the *waqf dzurri* culture in the Minangkabau region, West Sumatra, Indonesia or better known as high pusako management. The management of the high pusako property is considered very similar to the implementation of *waqf dzurri*, because the *waqf* property is maintained for generations and the management is carried out like the management of *waqf dzurri* and the nazir is appointed from the niniak mamak (community leaders) component. (Wira et al. 2023).

In addition, another study also revealed that one of the effective strategies for collecting waqf funds in West Sumatra is the cooperation between *tungku tigo* (consisting of three components of society, namely niniak mamak, alim ulama and cerdik pandai or known as cadiak pandai). The study found that the customary system can also be a strategy to raise waqf funds. (Firdaus, Nuruddin, and Hasmawati 2019).

In Indonesia, the majority of Muslims who donate their property usually accommodate it to function as mosques, Islamic boarding schools and cemeteries. Through the tradition of waqf that has been commonplace or commonly referred to in the literature of Islamic legal studies as *Urf*, then the government accommodates it in law number 41 of 2004 concerning Waqf which contains land waqf and waqf organizers (nazhir) so that it can also be used as a strategy to strengthen and empower waqf through this tradition so that it can provide benefits to the people of Indonesia because waqf with *urf* is widely realized in the middle of Indonesian society. (Yumarni et al. 2021).

### Management Strategy, Marketing and Waqf Objects

In addition to implementing waqf fundraising strategies, it is also necessary to implement a good waqf management system such as the MS 1900 Islamic quality

management system (QMS) launched by the Malaysian government in 2005. Overall, the six main activities performed by this system to manage waqf funds are gap analysis, preparation of documentation, establishment of quality groups, implementation of work procedures, and internal and external audits. Through systematic management, the credibility of an institution will increase, thereby increasing the potential of waqf. (Mohamad Ali, Basir, and Ahmadun 2016).

In addition to the waqf promotion strategy described earlier, the development of a marketing strategy should also consider in detail the marketing plan and its implementation. (Ab Shatar, Hanaysha, and Tahir 2021) For example, the prioritization strategy in the use of waqf by expanding and innovating. Expansion and innovation strategies that are closely related to waqf objects and waqf management are productive waqf development strategies and the transformation of Nazirs from individuals to institutions (Huda et al. 2017).

In the realm of education, there are waqf funds managed by universities that are intensified with effective cash management, strong regulations, good governance and marketing identification and the right model for waqf management, with systematic management can be a guide for the waqf management so that it can facilitate the development of waqf funds potentially. (Mohamed Nor and Yaakub 2017).

By determining marketing in detail, it can avoid the failure of a waqf marketing strategy. One of the waqf institutions under the auspices of education is the Tazakka modern boarding school which applies four steps systematically to raise waqf funds and even succeeds in building economic independence in developing infrastructure at the school, namely with the Expansion, stabilization, contraction, addition steps as its strategy. (Jamal et al. 2023).

The school also has a waqf institution that spreads some of its counters around the az-Zaky mosque, the main mosque in the school, which aims to facilitate everyone who wants to channel waqf considering the high intensity of community socialization activities at the Az-Zaky Mosque. In addition to functioning as a zakat and waqf teller counter, this counter also serves as a place of consultation between waqf and LAZISWAF Tazakka management. (Ardi, Yurista, and Ramadhan 2020) as a waqf marketing strategy.

However, more specifically, the waqf institution in the hut applies several systematic and complex strategies to raise waqf funds. Some of the strategies are identifying prospective waqifs, proactive services, Waqf

through auto debit facilities, cash waqf services, waqf transfer services, collective waqf services, tube waqf services. Some of these strategies are implemented to obtain waqf funds from waqifs so as to increase the potential of waqf in the school. (Ardi, Yurista, and Ramadhan 2020).

In addition to the above strategies, there is a strategy that is widely practiced by several waqf institutions in rural areas, namely by visiting every house in the village to educate as well as to collect waqf funds voluntarily or opening a waqf post so that residents can come to the location directly to donate, this is done because in general, the majority of rural communities are not very up-to-date with technology so that waqf institutions use conventional approaches to raise waqf funds. (Zakiyah 2011).

In addition to management and marketing development as previously described, a study also revealed that the analysis of waqf object preferences is also very urgent to prioritize, because the most popular waqf object indicates that the waqf object is the most urgently needed in the community, such as the construction of mosques, Islamic boarding schools, schools and hospitals that are prioritized as waqf objects. (Faturohman, Hassandi, and Yulianti 2020). By determining the priority scale of waqf objects, waqf managers can also determine the appropriate waqf marketing model strategy. (Mohamed Nor and Yaakub 2017).

## CONCLUSION

In recent years, at least, waqf has contributed to addressing social problems, especially in the economic field, with some of the strategies described above. There are ten kinds of strategies that have been implemented or theoretically developed to raise waqf funds in both countries, namely Indonesia and Malaysia. The ten strategies that have been implemented include digitalization and information technology strategies, government policy strategies, local cultural system strategies, waqf management, marketing and object strategies, new strategies offered, strategies to strengthen legal legality, strategies to understand waqf donor behavior, waqf education and socialization strategies, waqf institution strategies and word of mouth strategies.

This study confirms that waqf in recent years has helped Indonesia and Malaysia in developing the country and providing effective solutions to fight poverty and other social problems. In addition, as a form of contribution of this research, this study will be used as a general guide in the creation of waqf fund collection

strategies for regulators and practitioners in the field of Islamic economics and waqf studies, this study has several limitations in obtaining data, namely limitations in determining keywords to search for scientific literature as a possible data source that cannot accommodate all literature related to waqf fund collection strategies in Indonesia and Malaysia.

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