

# Sustainable, Pro-Poor and Humane *Waqf* Management: A Literature Study of Evidence-Based Success Criteria of *Waqf* Managers

Siti Nur Indah Rofiqoh<sup>1,2</sup>, Ririn Tri Ratnasari\*<sup>1</sup>, Raditya Sukmana<sup>1</sup>, Mohammad Ala'uddin<sup>2</sup>, Alimin<sup>2</sup>, Iskandar Ritonga<sup>3</sup>

<sup>1</sup>Departement of Sharia Economics-Faculty of Economics and Business Universitas Airlangga-Indonesia

<sup>2</sup>Islamic University of Qomaruddin-Indonesia

<sup>3</sup>State Islamic University of Sunan Ampel-Surabaya

**Corresponding Author:** Ririn Tri Ratnasari

**Email:** [ririnsari@feb.unair.ac.id](mailto:ririnsari@feb.unair.ac.id)

## ABSTRACT

In this paper, literature on the keys to *waqf* managers' success in managing *waqf* was studied. Data from 522 journal articles that used the keyword "the success of *waqf*" suggest that the success of *waqf* managers was due to running *waqf* programs that were **pro-poor** (i.e. collaboration with microfinance institutions, venture capitals, educational foundations, NGOs, and crowdfunding). The success of *waqf* institutions that collaborate with Islamic or conventional banks and *waqf* managers' compliance with sharia are the recommended topics for further *waqf* development research. The decline of papers on *waqf* is an alarm about the need for *waqf* publication with simple techniques but answers all these issues. This study reveals that there is a need to (a) undertake research that explores new questions of Islamic strategies on modern *waqf*; (b) focus on new benefits for *waqf* stakeholders; (c) establish the robustness of the findings.

**Keywords:** Literature study, the success of *waqf* managers, pro-poor programs

## Correspondence:

Ririn Tri Ratnasari

Department of Sharia Economics-Faculty of Economics and Business  
Universitas Airlangga-Indonesia

Email: [ririnsari@feb.unair.ac.id](mailto:ririnsari@feb.unair.ac.id)

## INTRODUCTION

There have been many studies discussing the proper *waqf* models to be applied. Data extracted from the Scopus' CSV multiplatform suggest that among 522 journal articles published since 1914, 10.5% of them reported on the success of *waqf*. A total of 55 journal articles on *waqf* success discussed such sub-topics as *waqf* for strengthening the economy, and its pro-poor programs and humanitarian missions, and its sustainability, covering *waqf* practices in Saudi Arabia, Indonesia, Turkey, Malaysia, Philippines, Singapore, Pakistan, Syria, Palestine and other countries in Asia and Africa. Empirical studies that have examined *waqf*, among others, are Abu-Dayyeh (2019), Bekiroglu (2019), Carroll (2001), Hennequin (2019), Khan (2019), Layish (1997), Salameh *et al.* (2008), Suleiman & Home (2009), Tajudin *et al.* (2020), and Zuhur (2008). The latest article on the success of *waqf* was entitled "Financing with heart and intelligence: Augmenting intimacy and sustainability through Islamic fintech" written by Tajuddin *et al.* (2020).

However, as adopting one specific model that is most suitable for their institution is a complex task, *waqf* managers should consider some of these models and select one that suits their institution and the targets they want to achieve. To the best of authors' knowledge, this present article is the first study that examines earlier studies from different sub-topics of *waqf*. The main purpose of the study is to understand the keys to the success of *waqf* as written in Scopus-indexed journal articles. Research ideas on *waqf* managers' development are also discussed in this study. Based on this background, the present paper is divided into four sections. Section 2 surveys and discusses existing literature in each sub-topic of *waqf*, namely strengthening the economy, alleviating poverty, and *waqf* roles in humanity and sustainability. Lastly, section 3 discusses the main objectives and key lessons for *waqf* to be successful including recommendations for *waqf* institutions and future researchers

## MATERIALS AND METHODS

This research went through several stages of criteria to obtain the best recommendations for *waqf* managers and for further studies. The stages were as follows: (1) identification of all papers on *waqf* published in Scopus-indexed *waqf* journals; (2) sorting the papers containing success stories into their sub-topics; and (3) presenting a summary of success stories of *waqf* managers in the form of analysis tables as suggested by Narayan and Phan (2019). In determining the research design to study the literature on *waqf*, this study benefited from previous researchers' insights regarding the appropriate methodology (Aguinis and Glavas, 2012; Hoque, 2014; Snyder, 2019). One such methodology was proposed by Aguinis and Glavas (2012) and also Snyder (2019) in which papers were classified based on their author, discipline and contribution. This classification is vital to enabling readers to look into the state of certain topics. Furthermore, Hoque (2014) and Snyder (2019) stressed that the motivation for conducting a literature study is to ensure the quality of the selection process and to select only quality in certain topics. Lastly, we presented meaningful recommendations that may be helpful for *waqf* institutions.

## Existing research

This literature survey research is divided into four sub-topics, namely *waqf* for strengthening the economy, pro-poor programs, humanitarian missions, and sustainability. Furthermore, the discussion on each sub-topic is presented in Tables 1 to 4. It identifies the keys to success from 522 journal articles.

## Success of *waqf* in strengthening the economy

Documentation via Geographical Information System (GIS) in an effort to maximize *waqf* in strengthening the economy is recommended by Asni *et al.* (2020). GIS allows *waqf* managers to analyse the area they want to develop in order to examine whether it fulfils the criteria for *istibdal*.

In addition, the benefits of *waqf* for the economy are stated by Asni & Sulong (2019) who recommended that to increase the productivity, a motivation to apply the *maqashid sharia* must be possessed. Alqudah (2018), Chabou (2019), Khan (2019), Mansouri Daneshvar & Bagherzadeh (2013) examined *waqf* for the economy with recommendations of strengthening the social, economic, geological, topographical, geophysical and petro graphical awareness of *waqf* managers. Khan (2019) specifically mentioned how *waqf* would help the economy through a circular scheme by funding small businesses so that they would be successful and impactful for the community. In that sense, *waqf* should be inclusive in its human development, and should give service to the society and preserve the ecological environment. Through the venture *waqf* scheme with capital protection as its primary concern and return on investment (ROI) as its secondary

concern, this scheme simultaneously lends fund to the business and at the same time promotes it, using a financial mechanism called as equity at default (EaD), essentially replacing collateral and foreclosure requirements with compassion and responsibility. Moreover, Md Zabri & Mohammed (2018) examined a potential cash *waqf* to provide affordable Islamic home financing in Malaysia. This scheme would use a *musharakah mutanaqisah*. The challenges were that *cash waqf* need to present a correct business model, implement a good governance structures and employ the right people. However, this study was hypothetical and has yet to be implemented. (Fianto *et al.*, 2019). In addition, Abdelhamid (2001) showed that *waqf* management has significant environmental and social impacts which in turn affects the economy. The highlights of the study are presented in Table 1 below.

**Tabel I.** *Waqf* to strengthen the economy

Sub-topic	Papers	Findings
Waqf to strengthening economy	(Asni <i>et al.</i> , 2020)	Geographical Information System (GIS) for <i>waqf</i> administrators helps the economic circulation
	(Asni & Sulong, 2019)	The application of <i>maqashid sharia</i> by <i>waqf</i> management helps economic circulation
	(Chabou, 2019)	Social, geological and petro graphical awareness must be strengthened among <i>waqf</i> manager
	(Khan, 2019)	<i>Waqf</i> must support the circulation of community businesses through financing schemes that provide guarantees (the perpetuity of capital)
	(Alqudah <i>et al.</i> , 2018)	The benefits of <i>waqf</i> assets are restored by performing topographical and geophysical analysis
	(Mansouri Daneshvar & Bagherzadeh, 2013)	A <i>waqf</i> management structure should follow the needs of socially beneficial projects
	(Salameh <i>et al.</i> , 2008)	<i>Waqf</i> creates benefits for the external environment
	(Abdelhamid, 2001)	<i>Waqf</i> managers must possess business ideas

According to Table 1, *waqf*'s role in strengthening the economy is manifested by creating circular economy and business projects that benefit the surrounding community by delivering *waqf* program information through GIS and meeting the objectives of the religion (*maqashid sharia*). The creation of multi-benefit activities by itself will drive the economic cycle.

#### **Success of *waqf* in alleviating poverty**

Studies by Elesin (2017), Hassan *et al.* (2019), Muhammad (2009), Omar & Sanyinna (2018), Razak (2020), Ziyaviddinova & Sagdullaevich (2020) explored the efficiency of poverty alleviation missions by *waqf*. Poverty alleviation programs begin with a religious approach followed by building community awareness and self-reliance, and finally improving the economy, education, health, and welfare. Elesin (2017) examined how *waqf* is used in Nigeria. Although knowledge about *waqf* is limited, there is an attempt to raise awareness among Muslim communities and scholars in Nigeria. This study also highlighted the support needed from the government to provide incentives and regulatory frameworks for *waqf* institutions. Bekiroğlu (2019) conducted research using a *hadith* interpretation approach and recommended seven *waqf* management suggestions that must be performed by

*nazhirs* (*waqf* managers). In relation to this, Atan & Johari (2017), Gamon & Tagoranao (2018), Khan (2019), Mohamed Azmi *et al.* (2019), Yakubu & Abdulaziz (2019) found that poverty alleviation through *waqf* and *zakat* can be executed by strengthening government's *waqf* regulations. Razak (2020) specifically recommended the stakeholders to use *cash waqf* and *zakat* collection and distribute them through Islamic banks and *takaful* in Malaysia.

There is another group of literature on *waqf* managers that focus on understanding the determinants of poverty alleviation. Wulandari (2019) recommended *waqf* managers to use the *qordh al-hasan*, a financing model in collaboration with Baitul Maal wat-Tanwiil (BMT) to reduce poverty. The target of this *qordh al-hasan* financing is people at the very bottom of the economic pyramid in Indonesia. In addition, Abdul-Majeed Alaro & Alalubosa (2019), Abdullahi (2020), Amuda *et al.* (2019), N. R. M. Zain *et al.* (2019) recommended the use of both *fiqh* and conventional laws to formulate *waqf* management strategies and standards in defining what constitutes poor families. The highlights of the studies are presented in Table 2 below.

**Tabel II.** *Waqf* for poverty alleviation

Sub-topic	Papers	Findings
Waqf for poverty alleviation	(Razak, 2020)	Zakat- <i>waqf</i> are used in combination to reduce poverty levels
	(Ziyaviddinova & Sagdullaevich, 2020)	Reducing poverty through <i>waqf</i> in Uzbekistan is performed by campaigning the benefits of <i>waqf</i>
	(Bekiroğlu, 2019)	<i>Waqf</i> administrators must comprehend <i>waqf</i> legal bases namely the Quran and <i>hadith</i> provisions concerning Islamic social finance
	(Khan, 2019)	To reduce poverty, a labor-intensive <i>waqf</i> venture is the recommended model
	(Yakubu & Abdulaziz, 2019)	In Nigeria, poverty alleviation through <i>waqf</i> is carried out by providing basic education through high school (using <i>waqf</i> funds)
	(Mohamed Azmi <i>et al.</i> , 2019)	The success of <i>waqf</i> in reducing poverty in Islamic countries begins with the mastery of <i>fiqh</i> , fundamental Islamic laws, and conventional laws.
	(Wulandari, 2019)	<i>Waqf</i> must collaborate with BMTs to finance the poor using <i>waqf</i> linked deposit funds
	(Abdul-Majeed Alaro & Alalubosa, 2019)	In Bangladesh, cash <i>waqf</i> administrators' compliance with Islamic principles is the main key to poverty alleviation
	(N. R. M. Zain <i>et al.</i> , 2019)	There are <i>waqf</i> crowdfunding innovations for poverty alleviation programs
	(Amuda <i>et al.</i> , 2019)	In Nigeria, <i>waqf</i> financing agribusiness and potential economic sectors is a poverty alleviation project scheme
	(Abdullahi, 2020)	In OIC countries, <i>waqf</i> administrators are recommended to care about the environment
	(Omar & Sanyinna, 2018)	Assets of personal <i>waqf</i> as a benefit to the poor
	(Gamon & Tagoranao, 2018)	The Government must reform <i>waqf</i> regulations to reduce poverty
	(Hassan <i>et al.</i> , 2019)	The importance of fairness and equitable distribution of income principles
	(Elesin, 2017)	Some <i>waqf</i> is in the form of wells, agricultural land, and educational facility buildings
(Atan & Johari, 2017)	Zakat and <i>waqf</i> are for economic productivity	
(Muhammad, 2009)	Some <i>waqf</i> administrators have initiatives for poverty alleviation programs	

Table 2 presents poverty reduction through *waqf* that can be done using a micro-finance institution collaboration scheme. In addition, training in *waqf* management and benefits distribution can be done in collaboration with educational institutions. Collaboration with related parties (microfinance, educational foundations, venture capitals, *waqf* crowdfunding, and other social institutions) is aimed at increasing public awareness and *waqf* beneficiary transparency.

#### **Waqf for humanitarian missions**

For humanity, *waqf* can be conducted in projects that take care of prisoners, foreign workers, and natural disasters, religious associations, orphanage houses, as well as other humanitarian missions. According to Fadhilah *et al.* (2017), Harun *et al.* (2017), Saad *et al.* (2019), Yusuff *et al.* (2017), the effectiveness of *waqf* for humanity can be achieved in collaboration with universities, healthcare institutions, and other humanitarian facilities. Furthermore, the universities and institutions should implement

governance that supports humanitarian activities through *waqf*. Saad *et al.* (2019) study showed that *waqf* for books procurement can be done in Yemen, whether it is Islamic books or science books. Yemeni scholars gave attention to this type of humanitarian project. Fauzia (2008), Mansor *et al.* (2015), Salleh *et al.* (2015) found that fostering a sense of humanity through *waqf* can be accomplished by building public facilities such as mosques, hospitals, Islamic boarding schools, educational institutions, and other facilities that support the achievement of humanitarian missions.

According to Isin & Üstundağ (2008) *waqf* for humanity can be performed through cooperation between *waqf* institutions and the government as well as humanitarian institutions as practiced in Turkey. Their study showed that *waqf* can be distributed especially for women in support of their role in taking care of the family. The results of the 12 studies are presented in Table 3 below.

**Tabel III.** *Waqf* for humanitarian mission

Sub-topic	Papers	Findings
Waqf for humanitarian mission	(Saad <i>et al.</i> , 2019)	In Yemen, <i>waqf</i> is managed using investment schemes to have an impact on socio-economic, educational and humanitarian development
	(Yusuff <i>et al.</i> , 2017)	<i>Waqf</i> at educational institutions can support income distribution and humanitarian security
	(Harun <i>et al.</i> , 2017)	<i>Waqf</i> governance regulations play a role in benefiting humanity
	(Fadhilah <i>et al.</i> , 2017)	<i>Waqf</i> for humanity can be done through the cooperation of public and private universities
	(Mansor <i>et al.</i> , 2015)	Historic mosques tourism can support <i>waqf</i> for humanity

	(Salleh <i>et al.</i> , 2015)	Land <i>waqf</i> can be maximized with humanitarian social projects such as establishing orphanages, temporary markets, and disaster posts
	(Fauzia, 2008)	The history of <i>waqf</i> will support the practice of <i>waqf</i> for humanity
	(Kachkar, 2017)	Empowerment projects for refugees using <i>waqf</i> funds help humanitarian missions
	(Isin & Üstundağ, 2008)	Humanitarian <i>waqf</i> to raise women status is a multi-benefit creation strategy

### Waqf for sustainability

Articles on *waqf* sustainability are the most prevalent among other categories. The literature on *waqf* sustainability varies. Tajudin *et al.* (2020), N. R. M. Zain *et al.*, (2019), examining *waqf* management in Finland and Malaysia, concluded that Islamic fintech that separate the features of *waqf*, *zakat*, *infaq* and charity have a potential to attain *waqf* sustainability. N. S. Zain & Muhamad Sori (2020) conducted an exploratory study of *musharakah* (SRI) scheme of *waqf*-linked sukuk for *waqf* asset development in Malaysia. They believed this would attract more investment and would be feasible to be implemented. The SRI sukuk scheme could also be structured to support the financial of *waqf* assets development into viable income-generating assets that can help social programs.

Research by Tahiri Jouti (2019) claimed that *waqf* sustainability can be achieved through publicizing social issues both by individuals and government to business-people using funding schemes that meet Islamic principles. The study also offered an idea to build an Islamic social finance ecosystem that will enhance effectiveness from its specific instruments in terms of financing and investment. These include *waqf*, *sadaqah*, *zakat*, *qard hasan*, and so on. In this case, we can see how Islamic banks play their role as an Islamic social financial institution that will pool these

funds (Herianingrum *et al.*, 2019). According to Abd Jalil *et al.*, (2019), M. Sulaiman & Zakari (2015), S. Sulaiman *et al.* (2019), Yumarni *et al.* (2019) a combination of *waqf*, *zakat*, *infaq*, and charity through easy access to financial facilities, government regulations and human resources improvement for *waqf* managements are keys to *waqf* sustainability. Study by M. Sulaiman & Zakari (2015) determined four components to measure financial sustainability and vulnerability, i.e. equity balance, administrative costs, revenue concentration, and operating margin. The study found that two *waqf* institutions from Selangor and Trengganu, Malaysia, had generated significant results to keep their institutions sustainable financially in the future. S. Sulaiman *et al.* (2019) also studied how to maintain *waqf* sustainability through unit trust *waqf*. Unit trust *waqf* models are foreseen to become alternative models of Islamic social finance in multiplying the generated revenue for beneficiaries and creating more job opportunities for recipients through direct engagement with real economic activities. Furthermore, Abduh (2019), Tonkiss & Passey (1999), Trussel & Parsons (2012), Walter *et al.* (2002) claimed that *waqf* sustainability is achieved through psychological approaches, maintaining good relations and creating benefits for *waqf* stakeholders. Table 4 presents a summary of the sub-topic of *waqf* sustainability.

Tabel IV. *Waqf* for sustainability

Sub-topic	Papers	Findings
Waqf sustainability	(Tajudin <i>et al.</i> , 2020)	Feature separation between <i>waqf</i> , <i>zakat</i> , charity and <i>infaq</i> on Islamic fintech supports the development of social financial technology
	(N. S. Zain & Muhamad Sori, 2020)	The <i>musharakah</i> SRI scheme of <i>waqf</i> -linked Sukuk develops <i>waqf</i> assets
	(GÜR SOY*, 1911)	Political and economic cooperation and social care of <i>waqf</i> administrators are important
	(Abduh, 2019)	Food demands are met using <i>waqf</i> .
	(S. Sulaiman <i>et al.</i> , 2019)	Social finance and social impacts support <i>waqf</i> sustainability
	(Kencana <i>et al.</i> , 2019)	Profit-sharing schemes in <i>waqf</i> management ( <i>mudharib</i> , <i>nazhir</i> and <i>mauquf 'alaih</i> ) support the continuity of <i>waqf</i>
	(N. R. M. Zain <i>et al.</i> , 2019)	<i>Waqf</i> is distributed and collected through crowdfunding technology
	(Tahiri Jouti, 2019)	Social information by individuals and governments to businesses helps achieve sharia compliance
	(Yumarni <i>et al.</i> , 2019)	It is necessary to raise the quality of <i>waqf</i> administrators' human resources and strengthen <i>waqf</i> regulations
	(S. Sulaiman <i>et al.</i> , 2019)	Stakeholders' trust in <i>waqf</i> , <i>zakat</i> , <i>infaq</i> , and charity must be maintained
	(Abd Jalil <i>et al.</i> , 2019)	Donors' commitment to <i>waqf</i> is related to transparent and accountable information
	(M. Sulaiman & Zakari, 2015)	Easy access to financial facilities is related to the development of competent human resources in social Islamic finance
(Trussel & Parsons, 2012)	Appropriate financial reports must be provided	



(Walter <i>et al.</i> , 2002)	Trust and how benefits are created among <i>waqf</i> stakeholders are related
(Tonkiss & Passey, 1999)	The sociological approach and <i>waqf</i> organizations' self-confidence are the strengths of <i>waqf</i> sustainability

It can be seen that Table 4 recommends the separation of *waqf* accounts from other Islamic social financial accounts. Good governance and good relations between *waqf*, *nazhir*, and *mauquf 'alaih* to provide multi-benefit impacts supported by state regulations as presented in transparent and accountable reports are further strategies that need to be done. Maintaining the trust of the community is very helpful for *waqf* sustainability. Social solidarity and sociological approaches are *waqf*'s long-term sustainability strategies.

## CONCLUSION

On the sub-topic of *waqf* for strengthening the economy, there are eight supporting articles (14.5% of the total *waqf* success literature). Successful *waqf* managers are those who can create projects that benefit the community. Managers' good communication, mutual relations, and digital skills in data reporting are key points in this sub-topic. Moreover, the poverty alleviation sub-topic with 33% of the total *waqf* success literature informs *waqf* managers to do numerous collaborations such as with microfinance institutions, venture capitals, educational foundations, NGOs, and crowdfunding institutions. The main objective of the collaboration is to raise awareness and provide greater benefits for both parties so that *waqf* could better drive and boost the economy.

On the sub-topic of *waqf* success for humanity, the articles constitute 22% of the total. *Waqf* managers who are tolerant and familiar with the basic principles of *muamalah* in *waqf* will fully support humanity. The success of *waqf* for humanity has been achieved in various sectors: education, healthcare, religious facilities provision, disaster response, and economic independence. The sustainability sub-topic accounts for 30.5% of the total literature. An honest and reliable *waqf* manager easily leads to the sustainability of *waqf*. The honesty is proven by a manager's willingness to separate *waqf* accounts, audit *waqf* reports, and do self-*waqf* for the welfare of Muslims. In the long run, *waqf* sustainability can be supported through a political, religious, social, technological, and environmental approach (Rubin & Callaghan, 2019).

Examining the practice of *waqf* in Saudi Arabia, Indonesia, Turkey, Malaysia, Philippines, Singapore, Pakistan, Syria, Palestine and other countries in Asia and Africa is another content of this paper as these countries have excellent studies on how *waqf* has affected social sciences. A study by Bonine (1987) and Sharon (2016) examined how family *waqf* in Saudi Arabi created benefits for the population because it was managed professionally by the Binladen. In Indonesia, the practice of *waqf* is diverse but mostly done through a religious approach with examples from community leaders, teachers, and Muslim scholars (*kyai*) (Bazzi *et al.*, 2013; Hidayatul Ihsan & Ibrahim, 2011). In Turkey, the successful practice of *waqf* is realized by integrating educational facilities (schools), religious facilities (mosques), housing, and other public facilities needed by the community (Çötel, 2018; Hussin *et al.*, 2018). The practice of *waqf* in the three countries emphasizes the importance of superior human resources and social as well as religious concerns.

In Malaysia, the success story of *waqf* was written by Maamor & Mutalib (2020) who indicated the existence of the kingdom's intervention in the management of *waqf* which is governed entirely by the State Islamic Religious Council (SIRC). Gamon & Tagoranao (2018) conducted a study about the practice of *waqf* in the Philippines that uses a financing scheme for the construction of health and education facilities and Islamic study centres. In addition, the success of *waqf* in Singapore was attained by forging a synergistic cooperation with businesses to build commercial buildings (Lita, 2018). Research by Nejima (2015) on *waqf*-based NGO Hamdard Foundation in Pakistan recommended separating *waqf* accounts from development funds at the Hamdard Foundation, an organisation that provides free schooling, free hospitals, and financing in the agricultural sector. The success of *waqf* in the Middle East and Africa as studied by Adejoke *et al.* (2011), Miran (2009), Sharon (1977) was achieved through interfaith cooperation and public facilities provision aimed at improving education quality and natural resources utilization. Government intervention in *waqf* regulation is important for *waqf* productivity policies. Lastly, the success of *waqf* projects depends on the experience of *waqf* managers (*nadzir*) themselves since they lend credibility to the project (Borrero-Domínguez *et al.*, 2020)

There are some recommendations for further *waqf* development research. Firstly, researchers can focus on the success of *waqf* institutions that collaborate with Islamic or conventional banks in introducing *waqf* features to customers. This research is important for the researcher to be able to compare the situation before and after the collaboration. The main objective of this type of research is to understand *waqf* programs that attract donors and encourage them to be consistent in donating to *waqf* and giving non-material support for *waqf* sustainability (such as campaigns for *waqf* literacy, *waqf* promos, and so on). In addition, research on the success of *waqf* innovations (such as *waqf*-linked sukuk, stock *waqf*, and corporate *waqf*) will contribute to *waqf* development research. These research suggestions are expected to support *waqf* development.

Secondly, research on *waqf* managers' compliance with *sharia* is also recommended. This type of research will not attempt to criticize them, but to start a new era of modern *waqf* research that is collaborative and multi-purpose in nature. Data obtained from this research will be available for *waqf* managers to implement and for researchers to evaluate in order to improve their research reports. *Waqf* managers are required to innovate but the basic principles of *waqf* must always be maintained. *Waqf* managers creating different projects that can be appropriate *waqf* tripartite stakeholders are important to be examined.

To sum up, this survey reveals that there is a need to (a) undertake research that explores new question of Islamic strategies on modern *waqf*; (b) focus on new benefits for *waqf* stakeholders; and (c) establish the robustness of the findings. This survey paper is a response to many modern *waqf* innovative products. However, the publication of research papers on *waqf* has declined from 138 papers in 2019 to 91 papers in the second quarter of 2020. A 34%

decline in papers on waqf is an alarm about the need for waqf publication with simple techniques but answers all these issues. Meanwhile, the paper's tangible contribution to waqf is its focus on pro-poor collaborative programs involving the tripartite stakeholders, i.e. academicians, regulators, and waqf institutions, in each country. Since to date there are no guidelines for the success of waqf management, a scientific study of that issue can fill the gap by comparing various keys to the success of waqf managers and their effects on good corporate governance.

#### ACKNOWLEDGEMENT

This paper was supported by Ph.D. Scholars' Grant funding provided by the directorate of research and community service, deputy for strengthening research and development, the Ministry of Research and Technology/ National Agency for Research and Innovation.

#### REFERENCES

1. Abd Jalil, M. I., Yahya, S., & Allah Pitchay, A. (2019). Building committed Waqif: the role of information disclosure. *Journal of Islamic Accounting and Business Research*, 10(2), 185–215. <https://doi.org/10.1108/JIABR-05-2016-0058>
2. Abdelhamid, G. (2001). Radarsat investigation of a circular feature in east central Jordan. *International Journal of Remote Sensing*, 22(11), 2231–2239. <https://doi.org/10.1080/014311601300190695>
3. Abduh, M. (2019). THE ROLE OF ISLAMIC SOCIAL FINANCE IN ACHIEVING SDG NUMBER 2: END HUNGER, ACHIEVE FOOD SECURITY AND IMPROVED NUTRITION AND PROMOTE SUSTAINABLE AGRICULTURE. *Al-Sha*, 53(9), 1689–1699. <https://doi.org/10.1017/CBO9781107415324.004>
4. Abdul-Majeed Alaro, A. R., & Alalubosa, A. H. (2019). Potential of Shari'ah compliant microfinance in alleviating poverty in Nigeria: A lesson from Bangladesh. *International Journal of Islamic and Middle Eastern Finance and Management*, 12(1), 115–129. <https://doi.org/10.1108/IMEFM-01-2017-0021>
5. Abdullahi, S. I. (2020). The Impact of Shari'ah Auditing Requirements on the Service Quality of Islamic Banks in The Sultanate of Oman. *JKAU: Islamic Econ*, 33(1), 101–116. <https://doi.org/10.4197/islec>
6. Adejoke, A. U. G., Uthman, I. O., Hassan, T., & Ramadili, S. M. (2011). Islamic financial culture: Alternative economic system for rapid and sustainable economic growth in West African countries. *Australian Journal of Basic and Applied Sciences*, 5(7), 286–294.
7. Alqudah, M., Khoury, H., Salameh, E., & Mutterlose, J. (2018). A story told by calcareous nannofossils—the timing and course of an Eocene meteorite impact in central Jordan. *Arabian Journal of Geosciences*, 11(16). <https://doi.org/10.1007/s12517-018-3776-z>
8. Amuda, Y. J., Embi, N. A. B. C., & Oladapo, H. B. (2019). Tapping Waqf (endowment) property financing into agribusiness in Nigeria. *International Journal of Innovation, Creativity and Change*, 7(3), 159–172.
9. Asni, F., Mahamud, M. A., & Sulong, J. (2020). Socio-economics and management of Muslim cemetery waqf using istibdal and GIS method in Penang state. *Journal of Islamic Accounting and Business Research*, 11(7), 1343–1362. <https://doi.org/10.1108/JIABR-01-2019-0026>
10. Asni, F., & Sulong, J. (2019). Resolving the issues of conflicting fatawa on waqf in Malaysia: A study based on the epistemology of maqasid al-shan 'ah. *Islamic Quarterly*, 63(1), 1–21.
11. Atan, N. A. B., & Johari, F. B. (2017). A review on literature of Waqf for poverty alleviation between 2006-2016. *Library Philosophy and Practice*, 2017(1).
12. Bazzi, S., Koehler-Derrick, G., & Marx, B. (2013). THE INSTITUTIONAL FOUNDATIONS OF RELIGIOUS POLITICS: EVIDENCE FROM INDONESIA. *Quarterly Journal of Economics*, 1–10.
13. Bekiroğlu, H. (2019). From manuscripts to codicology: An introduction to critical edition. *Cumhuriyet Dental Journal*, 23(2), 855–889. <https://doi.org/10.18505/cuid.604789>
14. Bonine, M. E. (1987). Islam and commerce: waqf and the bazaar of Yazd, Iran. *Erdkunde*, 41(3). <https://doi.org/10.3112/erdkunde.1987.03.02>
15. Borrero-Domínguez, C., Cordón-Lagares, E., & Hernández-Garrido, R. (2020). Analysis of success factors in crowdfunding projects based on rewards: A way to obtain financing for socially committed projects. *Heliyon*, 6(4), 1–9. <https://doi.org/10.1016/j.heliyon.2020.e03744>
16. Chabou, M. C. (2019). *Meteorite Impact Structures in the Arab World: An Overview* (Issue September 2018). Springer International Publishing. <https://doi.org/10.1007/978-3-319-96794-3>
17. Çötel, M. G. (2018). Spatialization of the urban knowledge related to the commercial real estate of waqfs. *Belleten*, 82(293), 185–210.
18. Elesin, A. M. J. (2017). The Role of Al-Awqāf (Islamic Endowments) in Poverty Alleviation and Community Development in the Nigerian Context. *Journal of Muslim Minority Affairs*, 37(2), 223–232. <https://doi.org/10.1080/13602004.2017.1339497>
19. Fadhilah, A. A., Zurina, S., Mohammad, A., & Nursilah, A. (2017). The effort of selected public and private universities to develop Awqaf property in Malaysia. *Pertanika Journal of Social Sciences and Humanities*, 25(Special Issue), 267–280.
20. Fauzia, A. (2008). Faith and the state: A history of Islamic philanthropy in Indonesia. In *Faith and the State: A History of Islamic Philanthropy in Indonesia* (Vol. 1, Issue November). <https://doi.org/10.1163/9789004249202>
21. Fianto, B. A., Maulida, H., & Laila, N. (2019). Determining factors of non-performing financing in Islamic microfinance institutions. *Heliyon*, 5(8). <https://doi.org/10.1016/j.heliyon.2019.e02301>
22. Gamon, A. D., & Tagoranao, M. S. (2018). Zakat and poverty alleviation in a secular state: The case of muslim minorities in the Philippines. *Studia Islamika*, 25(1), 97–133. <https://doi.org/10.15408/sdi.v25i1.5969>
23. GÜR SOY\*, Ç. (1911). *AYNI VE BA Ş KA : EVKAF MUHASEBEC İ L İ Ğ İ MAHKEMES İ PARA VAKFI KAYITLARI ( 1491-1828 )*.
24. Harun, N., Hamid, N. A., Salleh, K., & Bidin, A. (2017). Acquisition of Waqf lands by the state authority: A case study of land acquisition in Terengganu. *Pertanika Journal of Social Sciences and Humanities*, 25(Special Issue), 281–292.
25. Hassan, M. K., Karim, M. F., & Karim, M. S. (2019). Revitalization of Waqf for Socio-Economic Development, Volume I. In *Revitalization of Waqf for Socio-Economic Development, Volume I: Vol. I*. Springer International Publishing. <https://doi.org/10.1007/978-3-030-18445-2>

26. Herianingrum, S., Tri Ratnasari, R., Widiastuti, T., Mawardi, I., Cahya Amalia, R., & Fadhlillah, H. (2019). The Impact of Islamic Bank Financing on Business \* Entrepreneurship and Sustainability Issues. *Entrepreneurship and Sustainability Issues*, 7(1), 133–145.
27. Hidayatul Ihsan, & Ibrahim, S. H. H. M. (2011). WAQF accounting and management in Indonesian WAQF institutions The cases of two WAQF foundations. *Humanomics*, 27(4), 252–269.
28. Hussin, R., Kader, S. Z. S. A., Yaakub, N. I., Rashid, R. A., & Malib, M. A. (2018). Preliminary examination of the regulatory regime to establish a foundation university in Turkey. *Journal of Legal, Ethical and Regulatory Issues*, 21(4), 1–6.
29. Isin, E., & Üstundağ, E. (2008). Wills, deeds, acts: Women's civic gift-giving in Ottoman Istanbul. *Gender, Place and Culture*, 15(5), 519–532. <https://doi.org/10.1080/09663690802300860>
30. Kachkar, O. A. (2017). Towards the establishment of cash waqf microfinance fund for refugees. *ISRA International Journal of Islamic Finance*, 9(1), 81–86. <https://doi.org/10.1108/IJIF-07-2017-007>
31. Kencana, U., Huda, M., & Maselena, A. (2019). Waqf administration in historical perspective: Evidence from Indonesia. *Test Engineering and Management*, 81(11–12), 5338–5353.
32. Khan, T. (2019). Venture waqf in a circular economy. *ISRA International Journal of Islamic Finance*, 11(2), 187–205. <https://doi.org/10.1108/IJIF-12-2018-0138>
33. Lita, H. N. (2018). The Construction of Commercial Building on Waqf Land Based on Indonesia Law. *IOP Conference Series: Earth and Environmental Science*, 175(1). <https://doi.org/10.1088/1755-1315/175/1/012199>
34. Maamor, S., & Mutalib, H. B. A. (2020). Do muslim aware on WAQF? *Test Engineering and Management*, 82(6798), 6798–6802.
35. Mansor, N., Ariffin, R., Nordin, R., & Salleh, M. A. (2015). Mosque tourism certification in waqf management: A model by ukhwah samara. *Pertanika Journal of Social Sciences and Humanities*, 23(SpecialIssue11), 291–304.
36. Mansouri Daneshvar, M. R., & Bagherzadeh, A. (2013). Geomorphological investigation of possible impact evidences for the crater-shaped structure of Zirouki in Samsour Desert, SE Iran. *Earth Science Informatics*, 6(4), 241–252. <https://doi.org/10.1007/s12145-013-0125-3>
37. Md Zabri, M. Z., & Mohammed, M. O. (2018). Qualitative validation of a financially affordable Islamic home financing model. *ISRA International Journal of Islamic Finance*, 10(2), 143–161. <https://doi.org/10.1108/IJIF-08-2017-0023>
38. Miran, J. (2009). Board of Trustees, Boston University Power in a Red Sea Port: Waqf , and Edifying Endowing Property in Massawa , and Urban Authority Arab Migrant Entrepreneurs , By Jonathan Miran of Massawa and sued the local the Islamic One day in 1942 an individual a. *International Journal of African Historical Studies*, 42(2), 151–178.
39. Mohamed Azmi, A. S., Hanif, N. R., Mahamood, S. M., & Mohd Ali, S. N. (2019). Synthesizing the Maqasid al-Syariah for the waqf property development. *IOP Conference Series: Earth and Environmental Science*, 385(1). <https://doi.org/10.1088/1755-1315/385/1/012051>
40. Muhammad, R. W. (2009). Shari'ah Court Judges and Judicial Creativity ( Ijtihad ) in Malaysia and Thailand: A Comparative Study1 . *Journal of Muslim Minority Affairs*, 29(1), 127–139. <https://doi.org/10.1080/13602000902726848>
41. Narayan, P. K., & Phan, D. H. B. (2019). A survey of Islamic banking and finance literature: Issues, challenges and future directions. *Pacific Basin Finance Journal*, 53(June 2017), 484–496. <https://doi.org/10.1016/j.pacfin.2017.06.006>
42. Nejima, S. (2015). NGOs in the Muslim World. In *NGOs in the Muslim World*. <https://doi.org/10.4324/9781315690582>
43. Omar, H. H., & Sanyinna, A. Y. (2018). Administrative challenges of WAQF institution in the contemporary world: Future prospects. *Journal of Social Sciences Research*, 2018(Special Issue 6), 294–299. <https://doi.org/10.32861/jssr.spi6.294.299>
44. Razak, S. H. A. (2020). Zakat and waqf as instrument of Islamic wealth in poverty alleviation and redistribution: Case of Malaysia. *International Journal of Sociology and Social Policy*, 40(3–4), 249–266. <https://doi.org/10.1108/IJSSP-11-2018-0208>
45. Rubin, A., & Callaghan, C. W. (2019). Entrepreneurial orientation, technological propensity and academic research productivity. *Heliyon*, 5(8), e02328. <https://doi.org/10.1016/j.heliyon.2019.e02328>
46. Saad, A. Y. Q., Mohammed, M. O., & Al-Jubari, I. (2019). An overview of Waqf assets in yemen: Importance and challenges. *Humanities and Social Sciences Reviews*, 7(5), 1065–1072. <https://doi.org/10.18510/hssr.2019.75142>
47. Salameh, E., Khoury, H., Reimold, W. U., & Schneider, W. (2008). The first large meteorite impact structure discovered in the Middle East: Jebel Waqf as Suwwan, Jordan. *Meteoritics and Planetary Science*, 43(10), 1681–1690. <https://doi.org/10.1111/j.1945-5100.2008.tb00636.x>
48. Salleh, K., Hamid, N. A., Harun, N., & Abd Ghani, M. N. (2015). Compulsory acquisition of Waqf land by the state authorities: Compensation versus substitution. *Pertanika Journal of Social Sciences and Humanities*, 23(SpecialIssue11), 39–50.
49. Sharon, M. (1977). Waqf inscription from Ramla c. 300/912-13. *International Journal of Middle East Studies*, 8(1), 123–132. <https://doi.org/10.1017/S0020743800026805>
50. Sharon, M. (2016). A waqf Inscription from ramlah. *Arabica*, 1, 77–84.
51. Sulaiman, M., & Zakari, M. A. (2015). Efficiency and effectiveness of waqf institutions in Malaysia: Toward financial sustainability. Access to Finance and Human Development. In *Access to Finance and Human Development — Essays on Zakah, Awqaf and microfinance* (Vol. 1). <https://doi.org/10.1007/s13398-014-0173-7.2>
52. Sulaiman, S., Hasan, A., Mohd Noor, A., Ismail, M. I., & Noordin, N. H. (2019). Proposed models for unit trust waqf and the parameters for their application. *ISRA International Journal of Islamic Finance*, 11(1), 62–81. <https://doi.org/10.1108/IJIF-02-2018-0019>
53. Tahiri Jouti, A. (2019). An integrated approach for building sustainable Islamic social finance ecosystems. *ISRA International Journal of Islamic Finance*, 11(2), 246–266. <https://doi.org/10.1108/IJIF-10-2018-0118>

54. Tajudin, M., Omar, R., Smedlund, A., & Aziz, R. P. (2020). Financing with heart and intelligence: augmenting intimacy and sustainability through islamic fintech. *International Journal of Advanced Science and Technology*, 29(9 Special Issue), 1638–1664.
55. Tonkiss, F., & Passey, A. (1999). Trust, confidence and voluntary organisations: Between values and institutions. *Sociology*, 33(2), 257–274. <https://doi.org/10.1177/s0038038599000164>
56. Trussel, J. M., & Parsons, L. M. (2012). Financial Reporting Factors Affecting Donations to Charitable Not-for-Profit Organizations. *Advances in Accounting*. <https://doi.org/10.2139/ssrn.481383>
57. Walter, A., Hölzle, K., & Ritter, T. (2002). Relationship functions and customer trust as value creators in relationships: A conceptual model and empirical findings for the creation of customer value. *Industrial Marketing Management*, 30(4), 365–377.
58. Wulandari, P. (2019). Enhancing the role of Baitul Maal in giving Qardhul Hassan financing to the poor at the bottom of the economic pyramid: Case study of Baitul Maal wa Tamwil in Indonesia. *Journal of Islamic Accounting and Business Research*, 10(3), 382–391. <https://doi.org/10.1108/JIABR-01-2017-0005>
59. Yakubu, A., & Abdulaziz, A. H. B. (2019). Implementation of cash Waqf as a solution for financing almajiri system education in Nigeria. *International Journal of Psychosocial Rehabilitation*, 23(4), 878–883. <https://doi.org/10.37200/IJPR/V23I4/PR190416>
60. Yumarni, A., Suhartini, E., & Mulyadi. (2019). Mandatory sector in appointment legal entity of Nazhir in waqf regulation and foundation regulation in Indonesia. *International Journal of Scientific and Technology Research*, 8(11), 1244–1246.
61. Yusuff, J. A., Mohamed, A. M. T., Murshamshul, K. M., & Hamid, N. A. (2017). UniSZA's staff cash Waqf: The impact to social and economic development of Terengganu State. *Pertanika Journal of Social Sciences and Humanities*, 25(Special Issue), 239–254.
62. Zain, N. R. M., Mahadi, N. F., & Noor, A. M. (2019). THE POTENTIAL IN REVIVING WAQF THROUGH CROWDFUNDING TECHNOLOGY: THE CASE STUDY OF THAILAND Nor. *Al-Shajarah*, 53(9), 1689–1699. <https://doi.org/10.1017/CBO9781107415324.004>
63. Zain, N. S., & Muhamad Sori, Z. (2020). An exploratory study on Musharakah SRI Sukuk for the development of Waqf properties/assets in Malaysia. *Qualitative Research in Financial Markets*. <https://doi.org/10.1108/QRFM-09-2018-0099>
64. Ziyaviddinova, M. M., & Sagdullaevich, K. K. (2020). Poverty reduction by islamic waqf system. *Journal of Critical Reviews*, 7(4), 68–73. <https://doi.org/10.31838/jcr.07.04.14>