

Beyond Intent: An Empirical Study on the Underlying Factors of Cash Waqf Contribution

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ABSTRACT

In pursuit of a flourishing Indonesia by 2045 through the productive waqf movement, collaborative efforts are essential to optimize resources and unleash the full potential of waqf. This research delves into the determinants influencing individuals' inclination to contribute to cash waqf, encompassing variables such as religiosity, education, information influence, comfort, trust in waqf institutions, and perceptions of ihsan. Two independent dummy variables, namely the impact of the covid-19 pandemic on cash waqf and pre-pandemic cash waqf participation, are employed to assess whether past waqf behavior influences future intentions. The dependent variable is engagement in cash waqf. Utilizing a purposively distributed questionnaire via Google Form in Jakarta, 107 responses were obtained through snowball sampling. Regression analysis using SPSS 26.0 revealed that comfort, trust in Waqf Institutions, and Ihsan positively impact the interest in participating in cash waqf. Interestingly, the perception of the covid pandemic did not affect the intention to contribute cash waqf, but individuals who had previously participated in cash waqf before the pandemic exhibited a significant likelihood to continue their contributions.

1. INTRODUCTION

In Islamic history, waqf has been known since the time of Prophet Muhammad, as it was institutionalized after the Prophet's migration to Madinah in the second year of Hijri. According to some scholars, the first waqf was implemented by Prophet Muhammad, who dedicated his land to build a mosque. From the time of the Prophet, through caliphates, and Islamic dynasties to the present day, waqf continues to be practiced in all Muslim countries, including Indonesia. While waqf commonly involves tangible assets like land, there is also the form of cash waqf, which facilitates individuals in contributing. Cash waqf was initially introduced by Imam Al Zuhri (died 124 H), allowing the donation of dinars for business capital, with profits distributed to mauquf 'alaih. In essence, waqf is productive, serving as a source of economic development (BMI.go.id, 2020). Research indicates that cash waqf offers benefits for community development (Ibrahim et al., 2013). Furthermore, Kahf (1999) suggests that waqf provides a viable solution for better wealth redistribution among Muslims, promoting spiritual investment towards social well-being and community progress.

Existing research on behavioral disposition towards cash waqf has not been adequately explored, and there is no evidence to indicate whether Muslim consumers would participate in cash waqf contributions, similar to other forms of donation such as charity or endowment. This is evident from a study conducted by the Ministry of Finance (2019), stating that an online survey with a total of 753 respondents yielded a cash waqf literacy index of 0.472. This indicates poor or relatively low public literacy about waqf. Meanwhile, the cash waqf inclusion index is very low, reaching only 0.282. Given the low inclusion of cash waqf, further research is needed to investigate individual behavior towards waqf intentions based on the Ministry of Finance's findings. Khan (1995) in Amin (2014) emphasizes the importance of having an Islamic framework for consumer behavior theory. In theory, an individual's consumption should align with Islamic principles, where spending one's wealth is driven by self-consumption, supporting family members, and giving charity out of wisdom, known as spiritual satisfaction. Rizal and Amin (2016) further state that perceived ihsan will influence altruistic tendencies or selfless behavior and concern for others, ultimately giving rise to the desire to contribute cash waqf. This spiritual satisfaction is perceived as ihsan. From this perspective, giving, philanthropy, and even altruism are intrinsic traits built into the personality of a Muslim.

The Covid-19 pandemic has led to a decline in economic activities due to movement restrictions aimed at curbing the pandemic through lockdowns, large-scale social restrictions (PSBB), and other measures. The World Bank states that extreme poverty due to the Covid-19 pandemic has increased to 115 million people worldwide (BBC Indonesia, October 10, 2020). Even research conducted by Smeru (2020) using various economic growth scenarios in Indonesia indicates an increase in poverty. The scenario with the smallest growth of only 1% causes the number of poor people in Indonesia to reach 33.24 million. Meanwhile, BPS has released data showing that Indonesia has not experienced economic growth but has faced economic contraction with a decrease of 2.07% during the Covid-19 pandemic (BPS, 2021). This raises the question of whether reduced income or even poverty causes individuals to behave differently in giving

and/or waqf compared to before the Covid-19 pandemic. However, research on zakat among the poor in Indonesia, among other things, states that the poor will continue to give charity or endowment regularly, even with a debt-to-income ratio below 0.5 (Arsyianti & Kassim, 2016).

The practice of cash waqf in Indonesia, established with the issuance of the cash waqf fatwa by DSN MUI in 2012, is still in its early stages of development. The disappointing achievements in cash waqf are evident, as reported by the Commissioner of the Indonesian Waqf Board, indicating a potential of Rp. 2.050 trillion for land waqf and Rp. 77 trillion for cash waqf, with actual realization only reaching Rp. 185 billion (Nusadaily.com, May 15, 2020). Even as of January 2021, the cumulative realization percentage of cash waqf, compared to the potential that can still be collected, is only 22%, signifying an untapped potential of 78% in waqf funds (Suprayitno, 2021).

Factors influencing an individual's decision to participate in waqf include religiosity, education, informational influence, comfort, and trust in institutions (Shukor et al., 2017), as well as the perceived concepts of ihsan and egalitarianism in Islam (Rizal & Amin, 2017). Research on waqf with a focus on waqf behavior (individuals engaging in waqf) has not been a primary research topic in waqf studies from 2016 to 2020. Previous research on waqf predominantly discusses financial topics, economic development, legal and normative aspects, accountability, and governance (Ramdani, 2020). Therefore, this article aims to examine the factors influencing an individual's intention to participate in cash waqf. The novelty of this research lies in introducing two dummy factors, namely the influence of the Covid-19 pandemic on cash waqf intentions and the loyalty factor, representing those who have already engaged in cash waqf before the occurrence of the Covid-19 pandemic. This research uniquely contributes by investigating the productive nature of contemporary cash waqf, tracing its origins to Imam Al Zuhri's model. The study also fills a significant gap in public literacy on cash waqf, addressing the practical implications of diverse factors and the influence of the Covid-19 pandemic on individuals' participation intentions, offering concrete insights into Islamic financial practices in modern times.

Religiosity. The primary motivation in Islam is Faith (iman). The function of Faith is to trigger behavior, sustain behavior, and evaluate behavior as either bad or good. This is because Faith provides a solid foundation to guide, educate, and influence life. Achoui (2009) also supports the psychological dimension of Faith, where an individual must consider the dimension of Faith or belief in helping realize the function of intention as a determinant of the rewards received if behaving in specific situations.

Various researchers have explored the aspect of religiosity in behavior. Studies have been conducted by incorporating the influence of religiosity as one of the determinants of donation behavior. One such study is by Hiewu, Tungshan, and Osborne (2011), which investigated the comparison between religion and financial factors influencing donor behavior in Taiwan. The research found that religiosity has a strong influence on the likelihood of contributing compared

to financial factors. Oppoku (2012) also found a significant relationship between religiosity and donations in Saudi Arabia, and Lwin, Phau, and Lim (2013) in Brunei. However, Alhidari (2013) argued otherwise, stating that religiosity does not influence donation behavior in Saudi Arabia. Meanwhile, Teah, Lwin, and Cheah (2014) found that religiosity is a moderating factor between attitude towards donation and motivation to donate. Additionally, Osman et al. (2015), in their study on cash waqf contribution behavior, found a weak influence of religiosity on the intention to waqf. On the other hand, Mokhtar's research (2016) indicated that religiosity is the most significant influence on engaging in cash waqf among Muslim staff at a Malaysian university, a finding consistent with the results of Shukor et al. (2017).

Waqf Education. Al-Ghazali (1980) asserted that individuals will never have desires for something they do not know. By possessing knowledge about something, desires will emerge for that particular thing. However, this statement underscores how understanding something becomes a key factor in determining behavioral intentions, as humans are endowed with reason for thinking and learning. Through reason, humans acquire knowledge about themselves and their surroundings. Based on this knowledge, humans interact freely to choose among various alternatives. Only when humans have knowledge will they have the freedom to will. Criticism of waqf knowledge was articulated by Siswantoro and Miranti (2011) when the ineffectiveness of cash waqf collection in Indonesia was attributed to a lack of understanding of waqf among the public. Their knowledge of waqf still remains in the form of fixed assets, such as land and buildings. Knowledge and understanding are related to the level of education, and research has also been conducted to verify the relationship between education levels and donation behavior. Teah, Lwin, and Cheah (2014) found a significant relationship between the level of education and contributions, where educated individuals feel it is their responsibility to contribute to society. However, the study by Shukor et al. (2017) did not yield significant results between waqf education and intentions to contribute cash waqf, differing from the findings of Mokhtar (2016).

Influential Information. The inclination of individuals to be influenced by others, known as vulnerability to interpersonal influence (Bearden & Etzel, 1982), depends on numerous factors. In this study, when a prospective waqf contributor intends to donate cash waqf for the first time or lacks previous experience in contributing cash waqf, there is a tendency to refer to the behavior of others, including family members, relatives, friends, or fellow Muslims. The waqf contributor may assume that others with experience in donating cash waqf are more knowledgeable or behave appropriately. Shukor et al. (2017) conducted research examining the relationship between influential information and intentions to contribute cash waqf. Influential information is defined as recommendations in the study conducted by Mokhtar (2016) regarding intentions to contribute cash waqf.

Comfort in Waqf. Comfort has been regarded as a crucial factor in determining consumer decision-making, involving costs, time, energy, and money in acquiring or possessing desired products or services. Comfort can manifest in terms of time, location, quantity, selection, credit, packaging, readiness, form, automation, and their combinations. In the context of contributing

cash waqf, a prospective waqf contributor can promptly contribute because the contribution can be made in the form of cash, not in the form of buildings, land, or other immovable assets (Ab. Aziz et al., 2013). Similarly, with the development of online services, contributions to cash waqf can be made online without leaving the comfort of home. Shukor et al.'s research (2017) found that the comfort factor significantly influences the intention to contribute cash waqf, wherein an individual's attitude toward participating in cash waqf is determined by the comfort in contributing. If contributors feel that there are numerous channels for them to donate cash waqf, it generates a more positive attitude towards participating in such practices. Comfort in waqf is also expressed as a delivery service (Mokhtar, 2016).

Trust. Trust is defined as the willingness to depend on an exchange partner where an individual has self-confidence. The need for trust arises when individuals become vulnerable to a certain extent, and distrust can be a crucial factor in decision-making. The ability to reduce individual distrust is essential for innovation. In Malaysia, contributors to cash waqf often feel insecure in waqf distribution due to the lack of information from waqf institutions (Shukor et al., 2017). Such trust-related factors will influence individual attitudes toward participating in cash waqf.

A positive relationship between trust in waqf institutions and individual attitudes toward cash waqf can indicate the value of waqf institutions in building trust to foster positive attitudes toward participating in cash waqf, subsequently resulting in the intention to contribute money. Trust developed within waqf institutions means that contributors trust the information provided and rely on it for cash waqf collection. Amanah (trust) can also indicate the waqf's confidence in the waqf institution as the authorized entity for collecting cash waqf. The results of Shukor et al.'s research (2017) show that trust in waqf institutions has a positive and significant influence on the intention to contribute cash waqf.

Perception of Ihsan. Ihsan is a crucial human characteristic. Perceived ihsan depicts an individual's disposition in performing good deeds towards parents, brothers, sisters, and neighbors. Similar to the concept of altruism, the Arabic word "ihsan" literally means showing kindness to others, especially those who are weak or powerless. For example, Islam advocates moderation in consumption, as it enables a greater capacity to contribute to benevolent purposes that benefit the less fortunate. For Muslims, the principle of ihsan obliges one to fulfill their religious duties. According to Ali (2011), as a projection of goodness and benevolence, perceived ihsan is a universal philosophy encompassing compassion, tolerance, justice, care, and forgiveness. Ihsan reflects conscience and God's concern in every action and behavior. The depiction of perceived ihsan in the Quran can be found in Surah Al-Ma'un (107):1-7.

Findings from Rizal and Amin (2017) indicate that perceived ihsan has a positive effect on cash waqf donations. The results explain that an individual's compassion has a significant correlation with the purification of their spirituality, and a person's religiosity involves belief in communion with the divine. Similarly, the understanding of ihsan also influences the behavioral intentions of Sharia banking consumers to donate through cash waqf. This study confirms the belief that

there is a relationship between perceived ihsan (i.e., benevolence, virtue, and compassion) and behavioral intentions. Furthermore, the relationship between perceived ihsan and religiosity also lends support to the theoretical connection between altruistic behavior and the concept of spiritual divinity.

Perception of the Covid-19 Pandemic in the Intention to Contribute Cash Waqf. Covid-19 has had a global economic impact, with lockdowns in many countries contributing to increased unemployment, reduced incomes, and heightened food insecurity. The rise in unemployment, industries affected by the pandemic, particularly small and medium-sized enterprises where workers may lose their jobs, has significant implications for their lives and families. In facing the Covid-19 pandemic, Islamic finance emphasizes responsibility and social solidarity through zakat, shadaqah, cash waqf, and the like. Islamic finance is based on Islamic law (Sharia), prohibiting usury (riba), uncertainty (gharar), and speculation (maysir). Here, we focus on cash waqf, which can be one way to assist communities affected by the Covid-19 pandemic. Cash waqf, based on the concept of shadaqah jariyah, involves donating wealth for the benefit of the public. It is an asset or property donated, typically used for productive investment or religious purposes, channeling resources from the wealthy to the poor and vulnerable (Ismail, 2020).

Abdul Razak et al.'s findings (2021) offer new evidence supporting the relationship between attitude, subjective norm, and behavioral intention in the context of cash waqf during the pandemic. The Theory of Reasoned Action (TRA) helps explain the formation of behavioral intentions and enhances understanding of cash waqf behavioral intentions during the Covid-19 pandemic, where attitudes take precedence in influencing the intention to contribute to waqf during the pandemic.

Having Contributed to Waqf. The outcome of sustained commitment (istiqamah) or, in marketing terms, loyalty (through repeat orders) is influenced by beliefs where the assessment level is based on the perceived value of satisfying outcomes. Sustained commitment or loyalty influences an individual's intention to repeat an action. Sustained commitment is based on behavioral outcomes stemming from specific perceived values. Additionally, attitudes are influenced by experiences, reading, learning, and other processes in life. Therefore, everyone has a different perspective on sustained commitment (loyalty) in contributing to cash waqf. The impact of perceived value will affect loyalty. Perceived customer value materializing in loyalty will regulate behavioral intentions as long as the relational exchange provides superior value (Sirdeshmukh et al., 2002 within Yacoob). Yacoob's research (2019) found that the perception of value in loyalty leads to recommendations for repeated donation intentions.

Hypothesis Development. This study refers to research conducted by Shukor et al. (2017) and Rizal and Amin (2016) in Malaysia, with the addition of two dummy variables, namely the Influence of the Covid-19 Pandemic in Waqf Participation and the factor of Having Contributed Previously. Figure 3 illustrates the developed conceptual framework for this research. The

conceptual framework explains the antecedents and the intention to participate in cash waqf, with the addition of two dummy variables.

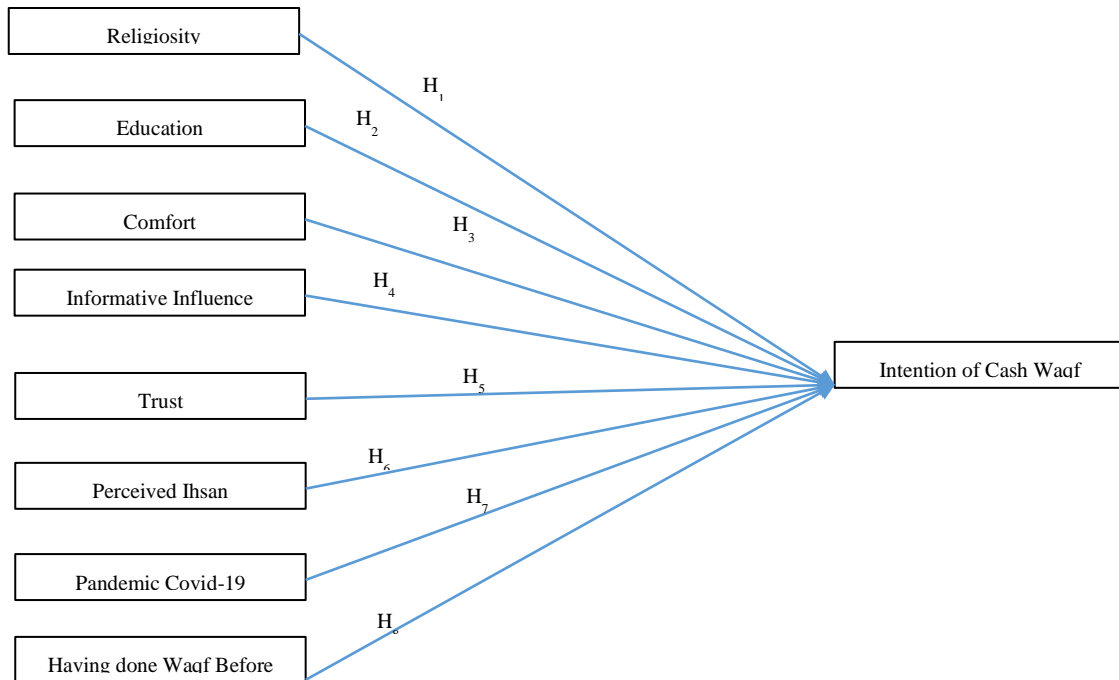


Figure 1: Conceptual Framework of Intention to Contribute to Cash Waqf

Sources: Researcher, 2021

This study tests eight hypotheses examining each factor's relationship with the consequential intention to contribute to cash waqf and one hypothesis that all factors simultaneously influence the dependent variable. Religiosity positively influences the intention to contribute to cash waqf, supported by research conducted by Hiewu, Tungshan, and Osborne (2011); Oppoku (2012); Mokhtar (2016); and Shukor et al. (2017).

H1: Religiosity positively influences the intention to contribute to cash waqf.

The general and specific education about cash waqf will influence the intention to contribute to cash waqf. General education significantly influences participation in donations, as indicated by the research of Teah, Lwin, and Cheah (2014). The specific relationship between education about waqf and the intention to contribute to waqf is found by Siswantoro and Miranti (2011). Shukor et al. (2017) combined both the respondents' perception of education and knowledge about waqf. Therefore, the hypothesis is formulated as follows:

H2: Education factors positively influence the intention to contribute to cash waqf.

The influence of others on individual decision-making, expressed through informative influence, affects the intention to participate in cash waqf. Research by Shukor et al. (2017) and Mokhtar (2016) examines both relationships, thus formulating the third hypothesis:

H3: Informative influence factors positively influence the intention to contribute to cash waqf.

Comfort in conducting transactions influences customer intentions to purchase products or services, as well as in making cash waqf donations. The findings of Shukor et al. (2017) indicate that the comfort or delivery service factor, as found by Mokhtar (2016), significantly and positively influences the intention to contribute to cash waqf. Therefore, the fourth hypothesis is formulated:

H4: Comfort factors positively influence the intention to contribute to cash waqf.

Factor of trust in altruistic actions such as waqf donations becomes crucial, and this value is built by waqf institutions. Waqf donors trust the information provided by the waqf institution and trust it for the collection of cash waqf. Shukor et al.'s (2017) research shows that trust in the waqf institution positively and significantly influences the intention to contribute to cash waqf, thus formulating the fifth hypothesis:

H5: Trust in the waqf institution positively influences the intention to contribute to cash waqf.

The formulated perception of ihsan, where individuals perceive ihsan, will lead to acts of kindness, including participation in cash waqf. The research findings of Rizal and Amin (2017) indicate that perceived ihsan has a positive and significant effect on the intention to give cash waqf, thus formulating the sixth hypothesis:

H6: Ihsan positively influences the intention to contribute to cash waqf.

The Covid-19 pandemic has impacted the economic life, resulting in reduced income, job loss, and increased poverty. In such conditions, social solidarity is highly needed. Abdul Razak et al.'s (2021) research found that attitude is more influential in determining the intention to contribute to waqf during the Covid-19 pandemic. The statement of whether the influence of the Covid-19 pandemic on giving cash waqf is used as a dummy variable, so in this study, the hypothesis is formulated as follows:

H7: The influence of the Covid-19 pandemic on waqf affects the intention to contribute to cash waqf.

Individuals are expected to sustainably (istiqomah) engage in goodness, including giving cash waqf. Yacoob's (2019) research found that the perception of value in loyalty leads to recommendations for repeated donation intentions. The statement that having given waqf before the Covid-19 pandemic will influence the intention to contribute to cash waqf (again) during the Covid-19 pandemic, thus formulating the eighth hypothesis as follows:

H8: The attitude of having given waqf will influence the intention to contribute to cash waqf.

These eight factors will be examined together or simultaneously influencing the intention to contribute to cash waqf. The simultaneous relationship is formulated in the ninth hypothesis as follows:

H9: All eight factors simultaneously influence the intention to contribute to cash waqf.

2. RESEARCH METHODS

The research instruments for the variables Religiosity, Education, Comfort, Informative Influence, Trust in Waqf Institution, Participation Attitude in Cash Waqf, and Intention to Contribute to Waqf refer to the study conducted by Abdul Shukor et al. (2017). Meanwhile, the research instrument for the variable Perceived Ihsan is adopted from the study by Rizal and Amin (2016).

Data collection was carried out through the distribution of questionnaires, serving as the research instrument. The questionnaires were purposively distributed using Google Form. Respondent criteria included individuals adhering to Islam and residing in Jakarta. The distribution was done online through snowballing methods, with the research locus being in DKI Jakarta. The questionnaire distribution resulted in 107 respondents who filled out the survey over three weeks (June 23 - July 14, 2021). The survey questionnaire was divided into two main parts. The first part consisted of general questions about the respondents' participation in cash waqf. The second part comprised the research instrument consisting of 30 statements, including statements about antecedent factors (religiosity, education, knowledge of waqf, comfort, informative influence, trust in waqf institutions, and perceptions of ihsan) and consequent factors (intention). All items (30 statement items) were measured by posing questions to respondents in a Likert five-point scale ranging from '1' (strongly disagree) to '5' (strongly agree), following the scale used in the studies conducted by Shukor et al. (2017) and Abdul Razak et al. (2021). Two dummy independent variables were added, namely the factor of the influence of the Covid-19 pandemic on waqf and the factor of having given waqf before the Covid-19 pandemic. The dummy variable for the influence of the Covid-19 pandemic on waqf had a value of 1 = the Covid-19 pandemic affects the intention to contribute to cash waqf, and 0 = does not affect cash waqf. The dummy variable for having given waqf had a value of 1 = having given cash waqf before the Covid-19 pandemic and 0 = not having given waqf before the Covid-19 pandemic. Data processing utilized multiple regression analysis, where Shukor et al. (2017) also used regression analysis in their data processing, assisted by SPSS version 26.0 software. Table 1 presents the variables along with the parameters used in this study based on the findings of Abdul Shukor et al. (2017) and Rizal and Amin (2016). This research employs seven variables with 30 parameters and two dummy variables.

Table 1. Variables and parameters of the intention to contribute to cash waqf research.

Variable	Parameter	Parameter
Religiosity - X ₁ (Shukor et al., 2017)	X ₁₁	I believe in Allah.
	X ₁₂	I always fulfill my duties as a Muslim.
	X ₁₃	My religion is very important to me.
	X ₁₄	It is important for me to carefully follow Allah's commands.
	X ₁₅	It is important for me to perform good deeds for others.
	X ₁₆	It is important for me to show courtesy to everyone.
	X ₁₇	It is my duty to respect the rights of every person.
	X ₁₈	Religious beliefs influence all my relationships with others.
	X ₁₉	In general, I consider myself a devout Muslim.
Education – X ₂ (Shukor et al., 2017)	X ₂₁	I have a deep understanding of the concept of cash endowment.
	X ₂₂	I feel that I know a lot about cash endowment.
	X ₂₃	I have participated in cash endowment before.
Informative Influence – X ₃ (Shukor et al., 2017)	X ₃₁	I gather information from friends or family before participating in cash endowment.
	X ₃₂	To ensure that I participate in cash endowment correctly, I often observe how others participate in cash endowment.
	X ₃₃	If I lack experience in cash endowment, I will ask my friends about cash endowment.
	X ₃₄	I enjoy consulting with others to help choose different cash endowment schemes.
Comfort – X ₄ (Shukor et al., 2017)	X ₄₁	I am confident that it is easy for me to participate in cash endowment.
	X ₄₂	There are many channels for me to participate in cash endowment.
	X ₄₃	It is very convenient for me to participate in cash endowment.
Trust – X ₅ (Shukor et al., 2017)	X ₅₁	Waqf institutions in Indonesia can be trusted.
	X ₅₂	I trust waqf institutions.
	X ₅₃	I trust the information provided by waqf institutions.
	X ₅₄	I trust waqf institutions for the collection of cash endowment.
Perception of Ihsan – X ₆ (Rizal & Amin, 2017)	X ₆₁	Helping others is important to me.
	X ₆₂	Showing compassion to those living on Earth is important to me.
	X ₆₃	Showing love to my family is important to me.
	X ₆₄	Engaging in good behavior towards others is important to me.
The impact of the Covid-19 pandemic on cash waqf	X _{cov}	X _{cov} = 1 "The Covid-19 pandemic affects cash waqf"
		X _{cov} = 0 "The Covid-19 pandemic does not affect cash waqf"
Have given waqf efore the Covid-19 Pandemic	X _{sw}	X _{sw} = 1 "have done waqf before the Covid-19 pandemic"
		X _{sw} = 0 "have never done waqf before the Covid-19 pandemic"
Intentions of cash waqf – Y (Shukor et al., 2017)	Y ₁	In the future, I will participate in cash waqf.
	Y ₂	I intend to participate in cash waqf.
	Y ₃	I plan to participate in cash waqf

Sources: Researcher (2021)

3. RESULTS & DISCUSSION

The demographic data extracted from the questionnaire analysis is outlined in Table 2. The majority of respondents were females, comprising 64.5% of the total. Regarding age distribution, a predominant 94.4% were aged 30 and above, while 95.3% were married. In terms of education, the majority held higher educational qualifications, with 73.8% having completed their undergraduate studies (S1), and 15% possessing a master's degree (S2).

Table 2. Demographic Profile of Respondents in the Study of Intentions for Cash Waqf

Respondents Profile	n = 107	
	Frequent	(%)
Gender		
• Female	69	64,5
• Male	38	35,5
Age		
• 20 – 29 years old	6	5,6
• 30 – 39 years old	34	31,8
• 40 - 49 years old	32	29,9
• 50 – 59 years old	35	32,7
Marriage Status		
• Not married	5	4,7
• Married	102	95,3
Education Level		
• High School Graduated	7	6,5
• D1, D2 and D3	5	4,7
• Undergraduate degree S1	79	73,8
• Master degree S2	15	15,0
• Doctoral degress S3	1	0,9

Sources: Researcher (2021)

Demographic information also delves into the respondents' involvement in contributing to wakaf uang. Table 3 outlines the respondent profile concerning waqf and general practices of charitable giving or almsgiving. The majority of respondents have engaged in almsgiving before, comprising 99.1%. Those who have contributed to cash waqf online represent 74.8%. The online contributions for almsgiving and waqf are primarily conducted through mobile banking and internet banking, accounting for 72.3%. Furthermore, online applications from waqf institutions contribute to 34.6%, and contributions through e-money applications like GoPay and OVO constitute 20.6%. Additionally, a small percentage of individuals (5.4%) directly provided alms or waqf to waqf institutions or mosques.

Table 3. Respondent Characteristics Based on Donation and Waqf Activities

Respondents Profile	n = 107	
	Frequent	(%)
Have you ever given alms?		
• Yes	106	99,1
• No	1	0,9
Have you ever given alms or made a donation through online applications?		
• Yes	80	74,8
• Never	27	25,2
What online applications do you use for giving alms or making donations?*		
• Mobile banking & internet banking	78	72,3
• Online applications from wakaf institutions	37	34,6
• E-money applications	22	20,6
• ATM transfer	1	0,9
• Directly (to wakaf institutions/mosques)	6	5,4
• Never given waqf and infaq	1	0,9
Have you ever made a cash waqf (money endowment)? (X_{sw})		
• Yes, I have	75	70,1
• No, I haven't	32	29,9

*Multiple answers are allowed

Sources: Researcher, 2021

The subsequent characteristics of respondents examine the influence of the Covid-19 pandemic on their inclination to participate in donating money. Two statements related to the impact of the pandemic on donating money and/or giving alms are presented in Table 4. Approximately 54 respondents, or 50.5%, stated that the Covid-19 pandemic did not affect their activities of donating money or giving alms, showing a nearly equal distribution compared to the respondents who acknowledged that the pandemic had an impact, totaling 53 people (49.5%). Among those who acknowledged the influence of the Covid-19 pandemic, 40 individuals (37.4%) reported an increase in their donations or almsgiving, while only 13 individuals (12.1%) indicated a decrease in the frequency or amount of donations and/or almsgiving during the Covid-19 pandemic.

Table 4. Respondents' Characteristics Related to the Covid-19 Pandemic in Giving Alms and/or Donating Money

Respondents Profile	n = 107	
	Frequent	(%)
Did the Covid-19 pandemic affect the activities of giving alms and/or donating money? (X_{cov})		
• Affected	53	49,5
• Not affected	54	50,5
If the Covid-19 pandemic has an impact, how does the activity of giving alms and/or donating money change?		
• Increased	40	37,4
• Decreased	13	12,1

Sources: Researcher (2021)

The data analysis proceeded with hypothesis testing through multiple regression analysis. The dependent variable is the intention to contribute money, while the independent variables consist of six continuous variables and two dummy variables. The regression analysis equation is outlined below:

$$Y = b_0 + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + b_5X_5 + b_6X_6 + b_7X_{cov} + b_8X_{sw}.....(1)$$

Where,

- Y = Intention of cash waqf
- X₁ = Religiosity
- X₂ = Education
- X₃ = Informative Influence
- X₄ = Comfort
- X₅ = Trust
- X₆ = Perception of Ihsan (kindness)
- X_{cov} = The impact of the Covid-19 pandemic on cash waqf
- X_{sw} = Have given waqf before the Covid-19 Pandemic

Processing data with SPSS 26.0 for hypothesis testing involves employing the t-test. The outcomes of this process are presented in Table 4. The partial hypothesis testing reveals that the factors of comfort (X₄), trust in the waqf institution (X₅), and perception of kindness (X₆) exert a positive and statistically significant impact on the intention to cash waqf. Additionally, a dummy variable denoting respondents' characteristic of having waqf before the COVID-19 pandemic (X_{sw}) significantly influences the intention to cash waqf (once again) post the COVID-19 pandemic. However, factors such as religiosity (X₁), waqf education (X₂), and informative influence (X₃) do not significantly affect the intention to participate in cash waqf. Similarly, the dummy variable indicating the influence of COVID-19 pandemic conditions on cash waqf (X_{cov}) does not emerge as a significant factor affecting the intention to cash waqf.

Table 5. Results of the regression analysis of the intention of cash waqf

Variable	Value of b	Hypothesis	sig	Decision
Constant	-3.066		.267	
X ₁	.000	H ₁	.999	Rejected
X ₂	.149	H ₂	.100	Rejected
X ₃	.007	H ₃	.868	Rejected
X ₄	.401	H ₄	.000	Accepted
X ₅	.225	H ₅	.000	Accepted
X ₆	.247	H ₆	.045	Accepted
X _{cov}	.129	H ₇	.642	Rejected
X _{sw}	.619	H ₈	.050	Accepted

Sources: Researcher (2021)

The model and the ninth hypothesis test were conducted using the F-test. The F-test results presented in Table 6 show a significant value below 0.05. Therefore, the decision is to accept the ninth hypothesis, indicating that all eight factors collectively or simultaneously impact the

intention of cash waqf. The obtained R-squared value is 63.5%, signifying that the model can be elucidated by the eight variables. Meanwhile, 36.5% is accounted for by other factors not addressed in the model. The adjusted R-squared value for the model of factors influencing the intention of cash waqf is 60.6%.

Table 6. Testing the model of the intention waqf cash

	Sum of squares	F	Sig
Regression	316,642	21,353	.000
R square	0,635	R adjusted square	60,6

Sources: Researcher (2021)

Subsequently, a robustness test was conducted to assess the model's stability. The robustness test involved the removal of the independent variable with the smallest regression coefficient (b value) or the largest significance value (sig) since this variable is considered to have the least influence. If the adjusted R-squared value increased while the R-squared value did not decrease, a new model was selected. Table 7 presents the results of the robustness test. In sequence, the factors with the smallest b values or the largest sig values were religiosity (X₁), informative influence (X₃), and the dummy variable representing the influence of the COVID-19 pandemic on waqf (X_{cov}). Seven models were simulated, and the 5th model was chosen by excluding variables X₁ and X_{cov}. This model exhibited an R-squared value of 63.5% and an adjusted R-squared value of 61.3%, surpassing the original model's adjusted R-squared value of 60.6%. This indicates that X₃ continues to exert an influence on Y, albeit not significantly. While the 4th model yielded the same model-fit value, the preference for the 5th model was driven by the situational nature of the COVID-19 pandemic, its anticipated conclusion, and society's adaptation to the new normal of coexisting with COVID-19.

Table 7. Robustness Test of intention of cash waqf Model

Model	Variable being removed	Independent Variable	R square	adjusted R square
0	none	X ₁ , X ₂ , X ₃ , X ₄ , X ₅ , X ₆ , X _{cov} , X _{sw}	0,635	0,606
1 st	X ₁	X ₂ , X ₃ , X ₄ , X ₅ , X ₆ , X _{cov} , X _{sw}	0,635	0,610
2 nd	X ₃	X ₁ , X ₂ , X ₄ , X ₅ , X ₆ , X _{cov} , X _{sw}	0,635	0,610
3 rd	X _{cov}	X ₁ , X ₂ , X ₃ , X ₄ , X ₅ , X ₆ , X _{sw}	0,635	0,609
4 th	X ₁ , X ₃	X ₂ , X ₄ , X ₅ , X ₆ , X _{cov} , X _{sw}	0,635	0,613
5th	X₁, X_{cov}	X₂, X₃, X₄, X₅, X₆, X_{sw}	0,635	0,613
6 th	X ₃ , X _{cov}	X ₁ , X ₂ , X ₄ , X ₅ , X ₆ , X _{sw}	0,634	0,613
7 th	X ₁ , X ₃ , X _{cov}	X ₂ , X ₄ , X ₅ , X ₆ , X _{sw}	0,634	0,616

Sources: Researcher (2021)

The results of the t-test, or partial test, and the F-test for the fifth model are presented in Table 8. The regression coefficients (b values) in the regression equation of the fifth model are also available in Table 8, with the dummy variable representing the respondents' prior endowment before the pandemic showing the highest b value at 0.618. All relationships exhibit a positive correlation, aligning with theoretical expectations. Hypothesis testing produces consistent results with the original model, indicating that H₄, H₅, H₆, and H₈ are accepted, suggesting a significant association between the independent variables and the intention to donate money. The

F-test results yield an F-value of 28.947 with a significance value of 0.000, which is below 0.05. This indicates the acceptance of the ninth hypothesis.

Table 8. The regression coefficient, t-test dan F-test of the fifth model

Variable	b value	Hypothesis	Sig	Decision
Constant	-3.011		0.111	
X ₂	0.152	H ₂	0.086	Rejected
X ₃	0.009	H ₃	0.839	Rejected
X ₄	0.408	H ₄	0.000	Accepted
X ₅	0.225	H ₅	0.000	Accepted
X ₆	0.240	H ₆	0.034	Accepted
X _{sw}	0.618	H ₈	0.048	Accepted
	F	Sig.		
F-test	28.947	.000	H ₉	Accepted

Sources: Researcher (2021)

Therefore, from Table 8, the model equation can be formulated as follows:

$$Y = -3,011 + 0,152X_2 + 0,009X_3 + 0,408X_4 + 0,225X_5 + 0,240X_6 + 0,618X_{sw}.....(1)$$

The research outcomes reveal that comfort has a positive and significant impact on the intention of cash waqf. This finding is consistent with the studies conducted by Shukor et al. (2017) and Mokthar (2016), particularly in the context of delivery service terms. The research also establishes that an individual's attitude towards participating in cash waqf is influenced by their comfort in making donations. This reinforces prior research emphasizing the significant role of comfort in consumer decision-making (Shukor et al., 2017). If those interested in donating money perceive multiple channels for contributing cash waqf, it fosters a more positive attitude towards participating in such practices, aligning with observations on the influence of cash waqf delivery services on the intention of cash waqf (Mokthar, 2016). Demographic findings related to respondent characteristics during the COVID-19 pandemic indicate that the majority of respondents predominantly engage in online waqf and/or charitable contributions through mobile banking, internet banking, waqf institution apps, and e-money apps such as GoPay or OVO. This trend escalated during the pandemic due to movement restrictions and stay-at-home policies. The implication for waqf institutions is to provide various convenient waqf delivery options for donors, including features such as QR Pay (QRIS), collaboration with banks for mobile and internet banking to offer ZISWAF features (zakat, almsgiving, charitable giving, and waqf), digital wallet providers (e-money) like GoPay and OVO, collaborations with fintech for ZISWAF features, and partnerships with marketplaces like Tokopedia and Bukalapak.

Trust significantly and positively influences the intention of cash waqf, aligning with the findings of Shukor et al. (2017). The credibility of waqf institutions becomes a crucial factor in individual decision-making regarding fund contributions. The implication for waqf institutions is to build and maintain trust through financial report accountability and transparent progress

reports on fund distribution. Additionally, trust can be enhanced by associating with influential figures such as religious scholars or clerics.

The factor of Ihsan significantly and positively influences the intention of cash waqf, supported by the research of Rizal and Amin (2017). The implication of this finding for waqf institutions is that they have an interest in ensuring that potential and existing donors maintain their perception of Ihsan. This suggests the need for marketing communications strategies and programs for donors, such as religious lectures, to preserve and enhance faith, knowledge, and devotion. The study shows that perceived Ihsan has a positive effect on cash waqf donations. The results explain that an individual's compassion has a significant correlation with the purification of their spirituality and religiosity, reflected in their cash waqf contributions. Similarly, the understanding of Ihsan influences the individual's intention to donate through cash waqf. The research findings can also be explained by the respondents' profiles related to the COVID-19 pandemic, where the majority of respondents (75.5%, or 40 out of 53 affected by waqf and/or charitable activities during the pandemic) were influenced by the pandemic. This indicates that respondents already possess altruistic traits, a manifestation of Ihsan. Cash waqf usage during the COVID-19 pandemic includes building hospitals, clinics, providing medical equipment, personal protective equipment (PPE), vaccines, and supporting micro and small business owners who lost their businesses due to the pandemic (Nurjannah & Abdullah, 2020).

The statement expressing the attitude of having donated before the COVID-19 pandemic significantly and positively influences the intention of cash waqf again during the COVID-19 pandemic. This is consistent with research findings on loyalty in donations or constancy in giving cash waqf (Yaacob, 2019). This phenomenon is not unique to cash waqf but extends to other forms of donations, both monetary and non-monetary, such as blood donation. The implication for waqf institutions is to maintain relationships with donors and integrate them into the waqf institution's ecosystem. Periodic programs for donors need to be offered to ensure that donors not only maintain their compassion but also sustain their loyalty.

The findings also indicate that education and informative influence do not have a significant impact on the intention of cash waqf. This can be explained by the demographic characteristic of respondents, the majority of whom have obtained bachelor's and master's degrees. Higher education levels do not necessarily influence decision-making because respondents have reached a level of maturity to synthesize knowledge about cash waqf. Literacy in waqf for bachelor's and master's degree holders tends to be high. Similarly, the informative influence from friends, relatives, or seniors does not affect the intention to donate money because of respondents' high educational levels, leading to independence in decision-making. The research results regarding waqf education and informative provision are not significant, aligning with the findings of Shukor et al. (2017).

Religiosity does not affect the intention of cash waqf; in fact, removing this factor from the model increases the adjusted R-squared value, indicating that religiosity is inherent in respondents, so it does not manifest as an influencing factor. This can also be explained by the

respondent profile, which involves waqf and/or charitable activities. The majority of respondents, with only one out of 107 respondents claiming to have engaged in waqf and/or charitable activities, specifically with cash waqf, indicating that religiosity is already internalized in respondents' nature. This is further reinforced by the indicators in forming the religiosity variable, which is fundamentally based on faith. Thus, with the inherent nature of religiosity, it becomes irrelevant as an influencing factor. Although this research differs from the findings of Shukor et al. (2017), it aligns with the results of Alhidari's study (2013) conducted in Saudi Arabia.

The influence of the COVID-19 pandemic conditions does not significantly affect the intention of cash waqf; in fact, removing this variable increases the adjusted R-squared value. This suggests that during the study period, the COVID-19 pandemic had reached a new normal phase where society had adapted and learned to live with COVID-19. Therefore, this factor is no longer relevant to the intention of cash waqf. This finding is also explained by the respondent profile related to the COVID-19 pandemic, where respondents who were affected and unaffected were almost balanced.

While this model provides a high R-squared value, it can be further improved by including other unexplored factors. Other factors such as generosity and financial capability (Mokthar, 2016), egalitarian factors (Rizal & Amin, 2017), and subjective norm factors (Abdul Razak et al., 2021) could be considered.

4. CONCLUSION & SUGGESTION

Cash waqf offers a precise and practical solution for enhancing wealth redistribution within the Islamic community, fostering spiritual investments towards social well-being and community progress. Despite its potential, the achievement level of cash waqf remains relatively low. Therefore, this research aims to identify the factors influencing the intention to donate money.

The study findings indicate that factors such as comfort in waqf, trust in waqf institutions, the perception of Ihsan from potential donors, and the steadfastness or loyalty demonstrated by previous donations positively and significantly influence the intention to donate money. These results underscore the importance of addressing the comfort factor by providing diverse platforms to facilitate individuals in contributing to waqf. Collaborations with banking institutions, financial technology (fintech), digital wallets, and online marketplaces are recommended. Building trust involves transparent reporting of fund allocations, financial accountability, and the endorsement of waqf institutions by influential figures like ustad and ulama. Continuous nurturing and development of donors' perceptions of Ihsan are essential through precise marketing communication strategies and programs focusing on enhancing faith, knowledge, and devotion. These activities are anticipated to positively impact factors like

loyalty or steadfastness, providing tangible and affirmative effects on the intention to donate money.

This study has limitations, including the research locus being respondents in DKI Jakarta and the somewhat homogenous nature of respondents predominantly holding bachelor's and master's degrees. The study focuses on examining eight factors influencing purchase intentions, but it is suggested to incorporate additional variables such as generosity, financial capability, egalitarianism, and subjective norms in future research endeavors.

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