

# Cash Waqf Literacy Index and Determinants of Public Intention to Pay Cash Waqf

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## ABSTRACT

This research aimed to analyze the cash waqf literacy index and factors influencing public intention to pay cash waqf. The analysis used is theory of planned behavior (TPB) and structural equation modeling (SEM) to measure the relationship of latent variables, i.e. cash waqf literacy, religiosity, attitudes, subjective norms and behavior control. The SEM model in this study was processed using Lisrel version 8.3 software. The results showed that the cash waqf literacy index of people in Jabodetabek was 59.04%, which is still included in the low literacy category. The results also showed that cash waqf literacy, religiosity, attitudes, subjective norms and behavioral control have a significant and positive influence on the intention in paying cash waqf.

**Keywords:** Literacy Index; Cash Waqf; Religiosity; Theory of Planned Behavior; SEM

## INTRODUCTION

Zakat, infak, shodaqoh and waqf are instruments in the Islamic economy that have a big role in realizing economic and social justice in society, especially towards meeting the needs of underprivileged people. Zakat is an obligation for every Muslim who meets the requirements of zakat to give a certain amount of his wealth to those who are entitled to receive zakat (asnaf) in accordance with what has been mentioned in the Qur'an (Syafira et al. Shodaqoh has the same understanding as infak, which is the transfer of wealth from the able to the needy without any reward,

and merely expecting a reward from Allah. Alms can be issued in the form of matteral and non-materialal, any virtue can be interpreted as alms. While infak is issued in the form of materials both money and goods (Syafiq 2018).

Waqf is different from other instruments of giving or donation, where in waqf, the objects represented will be retained and income on the objects that are represented will be used to help people in need (Abdullah and Ismail 2017). Ash-Shiddiqy (2018) in his research suggested that waqf has great meaning for socio-economic, cultural and religious life. Compared to zakat, infak and shodaqoh, waqf has several advantages, among others, namely: (1) providing a continuous reward to wakif (people who do waqf) continuously, despite having switched ownership and wakif has died, (2) waqf is a concrete form of Islamic community independence in creating welfare and social solidarity between them, (3) one way to preserve the property tree from destruction, (4) the benefits of waqf property can be felt by the next generations, and (5) the benefits of waqf can be felt by all people not limited to anything (Ekawaty and Muda 2015).

The existence of waqf is proven to have helped many social activities in various parts of the world, not least Indonesia. The practice of waqf in Indonesia has been carried out since the entry of Islam into Indonesia. In the beginning, the practice of waqf was more widely done with iovable objects such as land or buildings used for

worship facilities, pesantren / madrasah or cemeteries. Over time, waqf instruments are growing and new innovations emerge. Waqf is no longer limited to land and buildings, but in the form of moving objects such as vehicles, securities, precious metals or money. With the development of the type of waqf that can be managed and developed, the opportunity to increase the collection of waqf funds is increasingly wide open.

Waqf money or cash waqf is waqf given by wakif in the form of cash given to waqf management institutions (Nazhir) to develop the results for the benefit of the people. Meanwhile, the basic value of waqfnya should not be exhausted at any time (Listiawati 2018). Waqf money in the modern era was popularized by Mannan through the Social Investment Bank (SIBL) by making waqf money as a source of cash funds.

Waqf money becomes one of the potential sources of waqf. Sholihah and Fatmah (2017) in their research suggested that the advantages of waqf money is more flexible in management that can be invested into various sectors, namely the real sector and finance. The management mechanism can be illustrated as follows, waqf funds are given by wakif to nazhir and invested, then the proceeds from the investment are given a maximum of 10% for nazhir as a management fee and at least 90% is given to waqf beneficiaries (mauquf'alah) (Al-Arif 2012).

The proceeds from the investment of money waqf assets are divided into two sectors, namely the economic sector and non-economic sectors such as social and education. The proceeds of waqf money given to the economic sector are in the form of revolving funds that can be used to help capital businesses to increase their business capacity. While in the non-economic sector can be given in the form of social security or education (Listiawati 2018).

Hasan (2010) explains the four benefits of the application of waqf money. First, waqf money is easy and does not require a lot of wealth. Therefore, everyone

can contribute to waqf money. Second, waqf through money can generate more funds, which can be used to develop assets such as undeveloped waqf land and land that is currently still abandoned for business and agricultural purposes. Third, waqf money can help educational institutions that have cash flow problems by creating a reserve fund for them. Fourth, waqf money can reduce the dependence of Islamic institutions on the government and allow these institutions to stand alone by implementing waqf money funds.

In early 2010, the government through the Ministry of Religious Affairs and BWI launched the National Movement for Waqf Uang (GNWU). This movement was initiated by BWI to encourage public understanding and awareness of waqf money (Baskoroputra 2019). The movement was again carried out in early 2021 as a marker of the transformation of waqf implementation more broadly and modern. Until now, between the potential and the realization of existing money waqf there is still a very large gap. Based on BWI data until January 20, 2021, the accumulated waqf of money reached Rp 819.36 billion. Consisting of waqf through money amounting to Rp 580.53 billion and waqf money amounting to Rp 238.83 billion. Meanwhile, the number of waqf money nazir in Indonesia reached 264 institutions, while the number of LKS-PWU reached 23 Islamic Banks. The amount of collection is still far below the potential waqf of money owned by Indonesia which is 180 Trillion Rupiah per year (BWI 2021).

The low collection of waqf funds compared to its potential is inseparable from people's literacy about waqf. As reported by Siswantoro and Dewi (2011) that the ineffectiveness of waqf money fundraising in Indonesia is among others due to the lack of waqf literacy among the public. Indonesian people still assume that waqf is limited in the form of fixed assets such as land and buildings. Similarly, Malaysia where Laldin (2008) said the understanding of waqf among Malaysians is too narrow.

Their understanding was limited to donations for the purpose of building mosques and cemeteries. In addition, donors were unaware of the difference in their contributions in the broader manners compared to zakat and shadaqah.

Waqf literacy levels can be measured using the waqf literacy index by including relevant indicators and accurately presenting public understanding from the basic level to the advanced level (BWI 2020b). Maulana and Kangko (2018) and Baskoroputra (2019) in their research revealed the low level of waqf literacy, especially waqf money in the community. This is in line with the survey conducted by BWI. Nationally, the Waqf Literacy Index in Indonesia gets a score of 50.48 which belongs to the low category. When viewed from the value per Province, Gorontalo ranks highest with a middle category of 73.74. While West Java is classified as a low category with a value of 59.93 and the capital city of DKI Jakarta is ranked the third lowest with a value of 36.71 (BWI 2020a). The data shows that waqf practices that have been running so far, have not been fully understood by the community.

Meanwhile, the literacy rate of waqf money based on a survey conducted by the Fiscal Policy Agency of the Ministry of Finance of the Republic of Indonesia online, obtained a money waqf literacy index of 0.475 and belongs to the category of less good or tends to be low. While the money waqf inclusion index is very low because it has only reached a value of 0.282 (Ministry of Finance 2019).

In addition, the low collection of waqf money funds is also caused by the lack of public interest (Ismawati and Anwar 2019). When reviewed using the Theory of Planned Behavior (TPB) put forward by Ajzen (1991), interest (intention) is influenced by several factors including attitudes, subjective norms and control of planned behavior. Sakti et al (2016) in his research revealed that attitudes have a significant influence on the interest to contribute in waqf money. Likewise with

subjective norms, Wibawa (2017) explains that interest is also influenced by motivations that come from family or friends.

Alam and Sayuti (2011) suggest that behavioral control is an important factor in influencing interest. This is because behavioral control can directly affect behavior by increasing efforts to achieve goals (Ajzen 1991). Zabri and Mohammed (2018) also revealed in their research, that behavioral control is recognized as a key factor influencing interest in participating in waqf money.

In addition to these factors, there are many factors that affect people's interest in waqf money. Religion is an important cultural factor to study because it has a significant influence on interests (Ash-Shiddiqy 2018). Azman and Bidin (2015) said that Muslim communities that uphold religious values are expected to be more aware of their obligation to pay zakat, infak, shodaqoh and waqf compared to Muslim communities with low religious values.

The difference between this study and previous studies is that previous studies have only analyzed the influence of variables on interest. In addition to analyzing the influence of TPB variables, religiosity and understanding of waqf money on interests, the study also measured how much money waqf literacy index the Muslim community in jabodetabek region has.

For this reason, based on the background that has been outlined before, this study aims to illustrate the characteristics of Muslim communities towards the understanding of waqf money. Understanding of waqf money will be illustrated by the level of money waqf literacy index, after which this study was conducted to find out what factors most affect the interest or interest of the Muslim community towards waqf money.

Aziz (2017) defines waqf money as waqf in the form of money in the form of rupiah which is then managed by nazhir productively, the results are used for waqf

recipients (mauquf 'alaih). Thus, in waqf money, the money represented should not be given directly to mauquf 'alaih, but must be invested first by nazhir, then the proceeds of the investment are given to mauquf 'alaih.

Money waqf literacy is a person's ability to process and understand information about waqf money. In waqf literacy money can be summarized in five verbs, namely understanding, engaging, using, analyzing, and transforming text. All of them refer to a person's competence or ability in waqf money and more than just the ability to read or write (Baskoroputra 2019).

Religion can have a significant effect in determining a person's values, habits and ways of being behaved. The main element of religion is religious commitment or often called religiosity which is defined as the extent to which a person uses or adheres to his religious values, beliefs and practices, and uses them in everyday life (Astogini et al. 2011).

Adeyemi et al. (2016) in his research revealed about the factors that determine the low awareness of Malaysian people for money, among others, is the lack of understanding and promotion of waqf money and the socio-cultural influence of the local community. Similar research was conducted by Aavakare (2019) which states that literacy has an effect on interest. In addition, Fauzi (2020) revealed in his research that Islamic financial literacy has a positive influence on the interest of becoming a customer of a Sharia bank.

Unlike previous research, research conducted by Ash-Shiddiqy (2018) shows that education and access to information have no effect on people's interest in money, but the level of religiosity has a significant effect on the interests of money-controlled people. The same is also expressed by Osman et al. (2016) in his research on factors that influence the interest in giving cash waqf using the theory of planned behavior. The results showed that trust and religiosity have a positive influence on the

interest in giving cash waqf. Meanwhile, Shukor et al. (2017) reveal individual religiosity, belief in waqf institutions and ease in providing waqf are antecedents of Muslim attitudes towards participation in cash waqf, which consequently leads to the individual's intention to participate in the practice of paying waqf cash.

In another study, Pitchay et al. (2015) said that attitudes influence the interest of employee behavior to contribute to waqf money. Furthermore, Nisa' and Anwar (2019) in their research on income relations and attitudes of the Muslim community of Semampir District of Surabaya with an interest in paying waqf money said that attitudes have a moderate and significant relationship to the interest of the community to pay waqf money.

## **METHOD**

This study was conducted with the Jabodetabek region. Data collection was conducted in February 2021 by distributing questionnaires to the public with e-survey format. The questionnaire respondents were Islamic communities in the Jabodetabek region. The sample withdrawal technique used is simple random sampling. Hair et al (1995) in Ferdinand (2002) stated that in research using SEM analysis techniques (Structural Equation Modelling), a representative sample in the study of at least 170 respondents by measuring the total indicators in the SEM model was multiplied by 5-10. To anticipate there is an invalid sample, then in this study used 206 respondents. Primary data collection using questionnaires with the Likert scale and guttman scale. The Likert scale measures respondents' approval or disapproval of a series of statements that measure an object (Istijanto 2005).

At the stage of calculating waqf literacy index, this study uses the Simple Weighted Index method as done by Lusardi et al. (2011). In the Simple Weighted Index approach, each indicator is assigned the same weight value. The stages of ILW calculation using the Simple Weighted

Index method systematically consist of three stages. The first stage, weighting the value of each indicator on the ILW variable is calculated. In the second stage, the ILW value is calculated on each variable to get the ILW value at the dimension level. Then in the last stage, ilw values on each dimension are added to get the overall value of ilw.

This research was built with reference to the theory of planned behavior or TPB developed by Ajzen. Then conducted research on the behavior of respondents and respondents' interests related to waqf money. Furthermore, analyzing factors that affect people's interest in waqf money, including the level of religiosity, literacy about waqf money, attitudes, subjective norms and perceived behavioral control.

Data analysis is done using the Structural Equation Model (SEM) method. SEM analysis allows testing of a series of relatively complex relationships simultaneously. Modeling through SEM also allows a researcher to answer both regressive and dimensional research questions (i.e. measuring what the dimensions of a concept are) (Ferdinand 2002). SEM data analysis is processed with the help of Lisrel software version 8.3.

Based on the theoretical foundation, flow of thinking and variables that have been mentioned, it can be done the first to third steps in SEM, namely making structural model designs, measurement models and path diagrams. Structural Equation Model in this study: Money-taking interest =  $\gamma_1$  Religiosity +  $\gamma_2$  Understanding waqf +  $\gamma_3$  Attitudes +  $\gamma_4$  Subjective Norms +  $\gamma_5$  PBC +  $\delta_1$ .

## RESULT

The results of a survey of 206 Muslim respondents in jabodetabek region, showed that the majority of respondents were men (59%) and the age of respondents was dominated by the age group of 45-55 years (28%). In general, this age group is an age group that has finished their main

education and has entered the world of work. This age group can be said to have enough social responsibility and economic independence to support themselves to contribute more to the distribution of waqf payments. While respondent in the age category of 18-25 years is the lowest number of all age range categories, which is as much as 12%. In general, the age group is still prioritized to study in college and does not have enough economic independence.

Based on domicile, mayoritas respondents domiciled in Jakarta (31%) and Bekasi (29%). Respondent domiciled in Depok as much as 22%. While respondents from Tangerang as much as 10% and the rest came from Bogor which is as much as 8%. Based on education level, the majority of respondents were Bachelors (51%). Then respondents with s2 /s3 education level as much as 27%, followed by Diploma and high school as much as 11%. The high level of education of these respondents can be aligned with their ability to understand and have a high insight into waqf money. The level of education will also affect the values believed, the way they look and perception of an action. This is because people who have a high level of education are able to process information better compared to low levels of education so that it can form a better understanding (Nizar 2014).

Most respondents have a monthly income level of >10-20 million (25%) and a monthly expenditure rate of >5-10 million (27%). From the survey conducted also found that 55% of respondents have done waqf in the last 2 years with the level of the frequency dominated is 2-3 times (40%). 52% of respondents have committed waqf money in the last 2 years with the level of the frequency dominated is 2-3 times (42%).

In this study, the assessment of money waqf literacy was divided into two parts, namely basic understanding and advanced understanding. From the results of the research conducted, the value of the basic understanding index got a value of 73.84%. As for the advanced understanding of waqf money gets a value of 44.24%.

When viewed from the literacy level category issued by BAZNAS shown in Table 1, the basic understanding of waqf money falls into the category of middle literacy, while for advanced understanding of waqf money falls into the category of low literacy.

Overall, the total money waqf literacy index is 59.04%. When viewed

from the category of literacy levels issued by BAZNAS shown in Table 1, then the literacy level of Jabodetabek people's waqf money is in the low category.

Table 1 Categories of money waqf literacy levels

Index Value	Literacy Level Category
>80%	Tall
60%-80%	Intermediate
<60%	Low

Source: BAZNAS (2019)

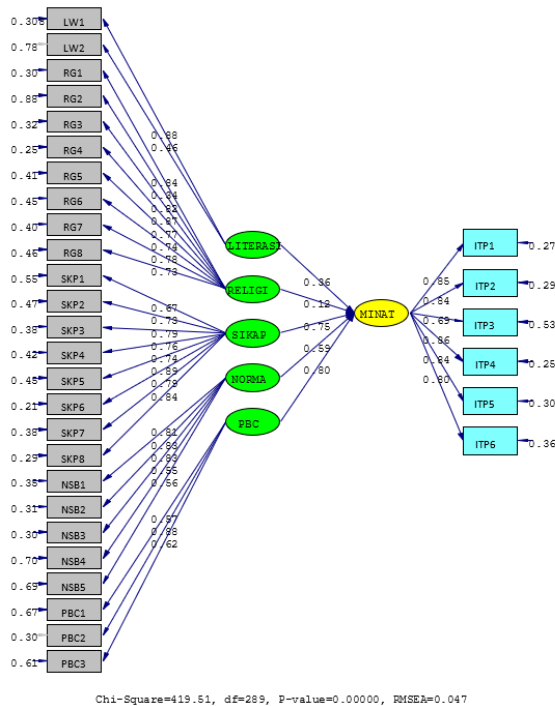


Figure 2 The results of the structural model's estimated load factor.

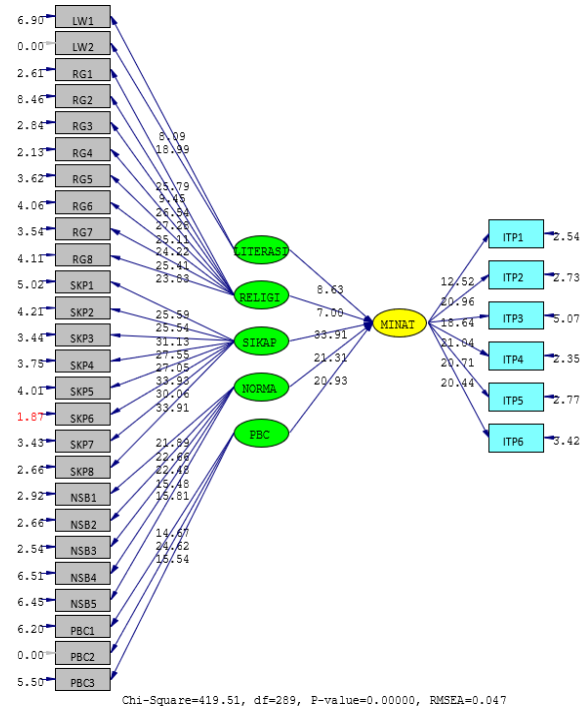


Figure 3 Results of structural model t-values

Figure 2 shows that the model has reached a level of conformity. This can be seen from the P-value (P value) of 0.000 and the RMSEA value of 0.047, so that the SEM model has achieved a good goodness of fit so that no modifications to the model are needed. The direction of the arrow between the latent construct and the visible indicator towards the indicator, this suggests that the study used relatively appropriate reflexive indicators to measure perception. Figure 3 shows that there is no red path coefficient and the values obtained are entirely greater than t-count 1.96 which is a t-critical value with a real level of 0.05, so it can be concluded that the entire path coefficient is significant.

Table 2 Hypothesis Test

Hypothesis	Path Coefficient	T-Count	Information
H1: LW Interest→	0,36	8,63	Significant
H2: RG Interest→	0,12	7,09	Significant
H3: SKP Interest→	0,75	33,91	Significant
H4: NSB Interest→	0,59	21,31	Significant
H5: PBC Interest→	0,80	20,93	Significant

Table 2 shows that waqf literacy has a t count value of 8.63. The t value calculated is greater than the table t (1.96) and may explain that the waqf literacy variable has a significant and positive effect on the interest of waqf money. This shows that the better the literacy you have, the more it will increase people's interest in waqf money. This is because a person's literacy or understanding of an object can form a person's reaction to the object which is manifested in the form of attitude or behavior. Therefore, wakif's decision to

choose waqf money is the result of his understanding of waqf money. There are two indicators to measure literacy variables, namely basic and advanced understanding. Load factors of 0.89 and 0.46, respectively. This shows that basic understanding has a greater contribution to money-taking interests.

The results of this study are in line with research conducted by Adeyemi et al. (2016) on the factors that determine the low awareness of Malaysian people for money. The study states that the factor that determines the low awareness in money management is the lack of understanding and promotion of waqf money. This means that understanding of concepts and functions and benefits becomes an important factor that becomes one of the determinants of one's participation in waqf money.

The religiosity variable has a calculated t value of 7.09. The t value of the count is greater than the table t (1.96) and may explain the religiosity of a significant and positive influence on the interest in waqf money. The large coefficient of 0.12 indicates that the higher the level of religiosity, it will increase people's interest in waqf money. The highest contribution in measuring religiosity variables is the RG4 indicator with a charge factor value of 0.87. Respondents stated that religion as a life guide became one of the factors considered in doing waqf money.

This analysis is supported by previous research conducted by Mokhtar (2016) which states that the level of religiosity and adherence to religious obligations influences interests. Similar research was also conducted by Rochimi (2018) who stated that religiosity has a significant effect on the interests of the authorities. With a mind will be reassuring and can benefit others. Religiosity is related to the interest of a person because it is based on abstract feelings that can only be felt by each individual who performs an action.

The attitude variable of the value t calculates 33.91. The value of t calculates

greater than the table t (1.96), meaning that attitude has a significant and positive effect on the interest of waqf money. The large coefficient of 0.75 means that the better the attitude you have, the more people's interest in waqf money. The SKP6 indicator has a loading factor value of 0.89. Respondents believe that doing waqf money is a wise idea. In addition, respondents also stated that waqf money provides satisfaction (SKP8) with a loading factor value of 0.84.

This confirms research conducted by Nisa' and Anwar (2019) which states that attitudes have a significant influence on interests. The same thing was expressed by Dunford (2016) in his research which concluded that attitudes are the factor that has the most powerful influence on a person's perception to donate.

Subjective norms have a calculated t value of 21.31. The value of t calculated greater than the table t (1.96) means that subjective norms have a significant and positive effect on the interest of waqf money. The large coefficient of 0.59 means that the higher the level of Subjective Norms, it will increase public interest in waqf money. The largest load factor values are the NSB2 and NSB3 indicators with a load factor value of 0.83. Through these results, it can be said that the advice of colleagues and relatives has an important role to grow the interest of the community to do waqf money. Actions done by friends and relatives (NSB4 and NSB5) also have a positive effect, but are not the main reason for the community to do waqf money.

The results of this study are similar to studies conducted by Faisal (2019) which showed that subjective norms have a significant effect on the interest in participating in waqf money. This confirms the opinion that people's influence is likely to influence a person's decision to participate in charitable activities. Such a tendency stems from a supportive environment that makes participation in cash waqf the norm in social circles.

The PBC variable has a calculated t value of 20.93. The value of t calculated

greater than the table t (1.96) means that PBC has a significant and positive effect on the interest of waqf money. The large coefficient of 0.80 means that the higher the PBC level, it will increase public interest in waqf money. The PBC2 indicator is the indicator that contributes the most to the PBC variable with a loading factor of 0.88. This means that decision control and time to make decisions are taken into consideration when you feel you have enough money to make money.

This is in line with research conducted by Lestari et al. (2017) which suggested that behavioral control exerts the greatest influence in interest. Behavioral control explains the or absence of barriers to the desire to do something. Behavioral control arises because of the support of the difficulty of the action, which is a reflection of past experiences.

## CONCLUSION

Based on the results of research conducted, it can be concluded that the money waqf literacy index owned by the Jabodetabek community is 59.04%, which still falls into the category of low literacy. Judging from the character of knya, the Muslim community that did waqf money in this study is dominated by men with the age category of 45-55 years. The education level of the majority of respondents was undergraduate graduates. Most of the respondents who had a relatively high income level. In general, the group already has enough social responsibility and economic independence that supports themselves to contribute more to the distribution of waqf payments.

All variables in the study, namely money waqf literacy, religiosity, attitudes, subjective norms and behavioral control have a significant influence on people's interest in waqf money. The biggest factor in influencing people's behavioral intentions to commit money waqf is perceived behavioral control (perceived behavioral control). While the religiosity factor is the weakest factor compared to other factors

that can affect people's interest in waqf money.

To increase public interest in waqf money, it is necessary to strategi- the right strategy in the direction is to provide education, socialize and promote massively and continuously and strengthen on the side of the collection institution and waqf manager. In addition, there is also a need for innovation and technology that makes it easier for people to make waqf money payments.

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