

An Analysis of Problems and Solutions in the Low Level of Cash Waqf in Indonesia Using Analytic Network Process (ANP)

Aprida Susanti¹, Dede Fatah², Zulkarnain Muhammad Ali³

Abstract. *The low level of cash waqf mobilization in Indonesia presents a significant challenge for Islamic philanthropy, attributed to various internal and external factors. This study addresses the gap in existing literature concerning the comprehensive analysis of factors that impact the low uptake of cash waqf and the strategic management approaches necessary to address these challenges. While previous research has examined aspects of cash waqf, there remains a need for a systematic approach that integrates problem, solution, and strategy analysis through the Analytic Network Process (ANP) method. The objectives of this study are to identify the key factors affecting cash waqf mobilization and to propose detailed solutions and strategies for effective management. Utilizing the ANP framework and the Problem-Solution Model, the study collects data from a sample of 7 experts and 7 practitioners. The analysis considers four dimensions – human resources, institutional frameworks, government, and society – and is organized into three clusters: problems, solutions, and strategies, with a focus on both internal and external factors. Key findings indicate that the low mobilization of cash waqf is primarily due to weak management systems within institutions. The study proposes that enhancing the Indonesian Waqf Board (BWI) through governmental support is a critical solution, while the application of information technology is identified as the main strategic priority. The study underscores the need for the government (particularly BWI) and waqf institutions (nazhir) to prioritize a robust cash waqf ecosystem through improved management, professionalization, literacy, and resource allocation. This research contributes to the limited body of literature on cash waqf mobilization by providing a comprehensive model for addressing both internal and external challenges, thereby offering valuable insights for Islamic finance policymakers and practitioners.*

Keywords: Cash Waqf Mobilization, Problem-Solution Model, Strategic Management, Analytic Network Process (ANP), Islamic Philanthropy

Abstrak. *Tingkat mobilisasi wakaf tunai yang rendah di Indonesia menimbulkan tantangan signifikan bagi filantropi Islam, yang disebabkan oleh berbagai faktor internal dan eksternal. Penelitian ini mengisi kesenjangan dalam literatur yang ada terkait analisis komprehensif atas faktor-faktor yang memengaruhi rendahnya partisipasi wakaf tunai serta pendekatan manajemen strategis yang diperlukan untuk mengatasi tantangan tersebut. Meskipun penelitian sebelumnya telah membahas aspek wakaf tunai, masih terdapat kebutuhan akan pendekatan sistematis yang mengintegrasikan analisis masalah, solusi, dan strategi menggunakan metode Analytic Network Process (ANP). Tujuan dari penelitian ini adalah untuk mengidentifikasi faktor-faktor utama yang memengaruhi mobilisasi wakaf tunai serta mengajukan solusi dan strategi manajemen yang efektif secara rinci. Dengan menggunakan kerangka kerja ANP dan Model Masalah-Solusi, penelitian ini mengumpulkan data dari sampel yang terdiri dari 7 pakar dan 7 praktisi. Analisis mempertimbangkan empat dimensi – sumber daya manusia, kelembagaan, pemerintah, dan masyarakat – dan diorganisasikan ke dalam tiga kluster: masalah, solusi, dan strategi, dengan fokus pada faktor internal dan eksternal. Temuan utama menunjukkan bahwa rendahnya mobilisasi wakaf tunai terutama*

¹ Tazkia University | apriacidang@gmail.com

² Tazkia University | dedefatah@yahoo.com

³ Tazkia University | zulkarnain@tazkia.ac.id

disebabkan oleh lemahnya sistem manajemen di dalam institusi. Studi ini mengusulkan bahwa penguatan Badan Wakaf Indonesia (BWI) melalui dukungan pemerintah merupakan solusi penting, sementara prioritas strategi utama adalah penerapan teknologi informasi. Studi ini menekankan perlunya pemerintah (khususnya BWI) dan institusi wakaf (nazhir) untuk memprioritaskan pengembangan ekosistem wakaf tunai yang kokoh melalui peningkatan manajemen, profesionalisme, literasi, dan alokasi sumber daya. Penelitian ini berkontribusi pada literatur terbatas mengenai mobilisasi wakaf tunai dengan menyediakan model komprehensif untuk menghadapi tantangan internal dan eksternal, sehingga memberikan wawasan berharga bagi pembuat kebijakan dan praktisi keuangan Islam.

Kata Kunci : *Mobilisasi Wakaf Tunai, Model Masalah-Solusi, Manajemen Strategis, Analytic Network Process (ANP), Filantropi Islam*

Introduction

For centuries, philanthropic institutions have been integral to both Western and Islamic traditions. In the Islamic context, waqf has emerged as a distinctive and competitive philanthropic model, influencing even Western societies. For instance, during the Crusades, the concept of waqf spread to England, where Oxford University was founded on principles inspired by the Islamic waqf model (Cizakca, 1998) (Babacan, 2011). Moreover, during the Ottoman period, non-Muslim communities adopted the practice of waqf, often choosing it over their own traditional forms of charity (Ambrose, Aslam, & Hanafi, 2015).

Waqf represents a form of enduring charity (Sadeq, 2002) with the fundamental objective of seeking closeness to Allah, similar to charity given with the hope of attaining paradise (Anderson, 2014). Historically, waqf has held a significant role in advancing the well-being and socioeconomic development of Muslim societies (Ambrose et al., 2015; Hassan, Amuda, Parveen, 2017). It has functioned as an effective Islamic philanthropic instrument for social welfare and has been vital in empowering communities (Pati, 2020) (Abdullah M., 2018). The relevance of waqf continues to grow, especially as Muslims, the world's largest religious community, are projected to experience the fastest population growth globally (Mannan, 2018).

According to data from the National Sharia Finance Committee (KNKS) published in 2019, cash waqf in Indonesia possesses substantial untapped

potential, estimated to reach IDR 217 trillion, or approximately 3.4% of Indonesia's GDP (Purnamasari, 2021). The Minister of Finance reported on December 20, 2020, that IDR 328 billion of cash waqf had been collected (Kemenkeu-RI, 2021). In contrast, the Indonesian Waqf Board (BWI) noted that the potential for cash waqf in Indonesia could reach IDR 180 trillion annually, with an accumulated total of IDR 819.36 billion, comprising IDR 580.53 billion in cash waqf and IDR 238.83 billion in assets (BWI, 2021). Additionally, according to the World Giving Index by the Charities Aid Foundation in October 2018, Indonesia ranked as the most generous country, scoring 59%, with 46% of Indonesians being highly charitable toward foreigners, 78% willing to donate money, and 53% willing to volunteer (KNKS, 2019).

The waqf system has the potential to make a significant contribution to the modern economy (Cizakca, 1998), offering both an economic and social multiplier effect (Rahman & Sohel, 2019). This is particularly evident in the case of cash waqf, as its flexibility allows individuals without fixed assets to participate, thus maximizing their productivity and enhancing their role in addressing economic crises in Indonesia (Hadiyati, Indrawan, Iqbal, & Madihah, 2018). Several studies have highlighted that the realization of cash waqf collections is still far from its potential, with the distribution of waqf remaining suboptimal, leaving many individuals without direct benefits (Ali, Lubis & Hasim, 2016; Ibrahim, Amir & Masron, 2013; Asmara & Abubakar, 2019; Hadiyati et al., 2018). Despite Indonesia being home to the world's largest Muslim population, it has yet to fully capitalize on this potential.

Furthermore, Nordin & Mustaffa (2013) argue that the low levels of waqf collection are primarily due to a lack of awareness and information about waqf within the Muslim community, as well as a lack of public trust in waqf institutions in Indonesia (Fadilah, 2015). Additionally, the absence of a clear roadmap and strategic planning has hindered the realization of waqf's full potential, which is crucial for the development of Muslim-majority countries in the future (Khamis & Salleh, 2018; Abdullah M., 2018).

Khamis & Salleh (2018) emphasize the significance of heightened awareness of cash waqf, highlighting its potential role in fostering business growth, while Kachkar (2017) discusses the Cash Waqf Refugee Micro Finance Fund (CWRMF) model as a strategy to address the challenges faced by microfinance institutions in the future. Despite these contributions, there remains a paucity of studies that comprehensively address the issues and propose alternative solutions for the management of cash waqf, particularly from both internal and external perspectives. Therefore, there is a clear need for research to bridge the gaps identified in previous studies. It is anticipated that this research will offer valuable insights and contribute to the ongoing development of cash waqf, which is increasingly gaining traction in Indonesia.

The aim of this study is to analyze the primary factors contributing to the low levels of cash waqf, identify priority solutions to be implemented by relevant stakeholders in its management, and explore both internal and external strategies that can effectively enhance the collection of cash waqf.

Literature Review

Waqf Theory

Etymologically, waqf (or waqf) derives from the Arabic verb wa-qa-fa, which means to stop, refrain, retain, or hold back. The term waqf thus conveys the idea of holding property for donation without transferring its ownership (Zuhaili, 1985). In Islamic jurisprudence, waqf is defined as the act of withholding assets from personal use and dedicating them for charitable purposes, with the usufruct or income generated from these assets used for the benefit of others (Mannan, 2018). According to the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), waqf is described as "making property permanent, preventing its transfer of ownership, and donating the proceeds of such property to beneficiaries" (AAOIFI, 2017).

From an economic perspective, waqf is the act of removing certain assets and resources from consumption and reallocating them into productive, income-generating assets for the benefit of individuals or groups in the future

(Saifuddin, F., et al., 2014). As a form of perpetual voluntary practice, waqf provides continuous benefits to society, extending even beyond the donor's lifetime (Ambrose et al., 2015; Mahat, Jaaffar, & Rasool, 2015). Waqf activities can be categorized into at least five different types based on factors such as duration, beneficiaries, objects of waqf, economic impact, and management schemes.

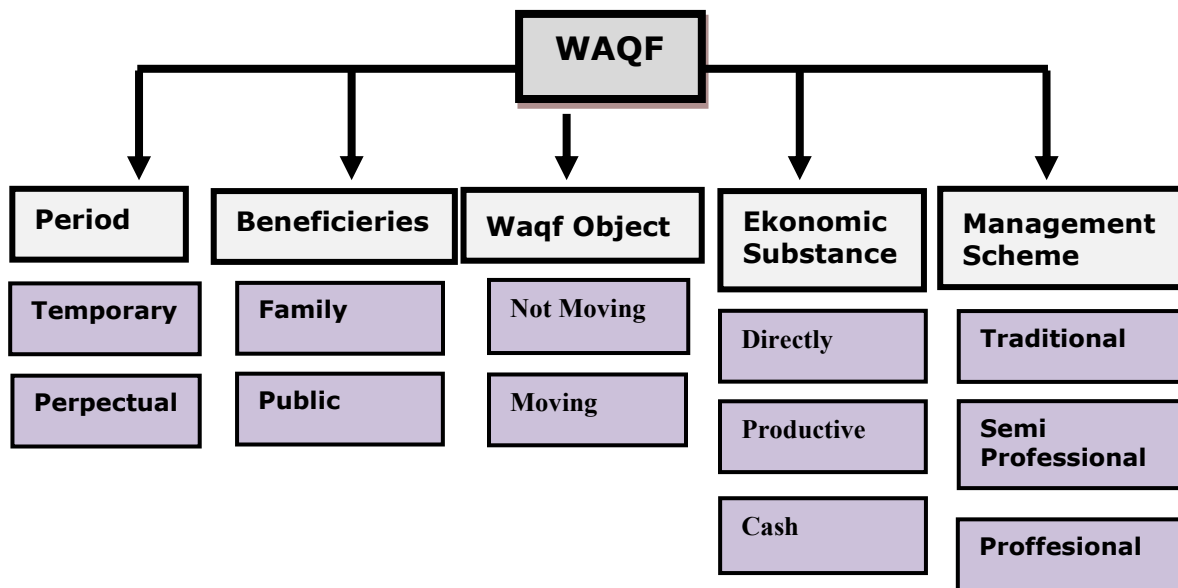


Figure 1. Waqf Classification
Source: Ascarya et al, (2016)

Shari'ah Laws of Waqf

According to Zuhaili (1985), the Shari'ah laws governing waqf are as follows:

1. Waqf in the Qur'an and Hadith

The Qur'an emphasizes the virtue of charity and giving in the way of Allah: "Never will you attain the good [reward] until you spend [in the way of Allah] from that which you love. And whatever you spend - indeed, Allah is Knowing of it" (Al Imran: 92).

The Hadith also highlights the enduring benefits of waqf: "When a man dies, all his good deeds come to an end except three: ongoing charity (sadaqah jariyah), beneficial knowledge, and a righteous son who prays for him" (Sunan An-Nasa'i, Hadith no: 3681).

2. Majelis Ulama Indonesia (MUI)

In 2002, the MUI issued a fatwa on the permissibility of cash waqf and subsequently ratified Law Number 41 of 2004 concerning Waqf, along with Government Regulation Number 42 of 2006, which provides detailed guidelines on the implementation of cash waqf in Indonesia (Fahrurroji, 2019).

Cash Waqf Theory

Cash waqf refers to the donation of a sum of money by a founder, with the purpose of dedicating the usufruct of the principal amount in perpetuity for prescribed charitable or social purposes (Mohsin, 2008). Imam Zufar was the first to approve of cash waqf, envisioning that the corpus should be invested through *mudarabah* to generate returns (Rahman & Sohel, 2019). The primary aim of waqf is to contribute to the welfare and development of the Muslim community, in alignment with the *maqasid al-shariah*, which seeks to address the comprehensive needs of human life (Abdullah M., 2018).

Cash waqf can be executed in two ways. The first method is direct cash waqf, where the contributions received by the *nazhir* are utilized immediately for socially oriented activities, such as the construction of schools, mosques, or hospitals. The second method is indirect cash waqf, where the funds are initially used for profit-generating activities, and the proceeds from these activities are then used to support social welfare projects that benefit the *mauquf alaih* (waqf beneficiaries). The second approach is generally preferred, as it ensures the sustainability and long-term impact of the waqf (Ascarya et al., 2016).

History of Waqf

The cash waqf system became the most popular in the Turkish Ottoman Empire (Ascarya et al, 2016) and was approved by the Ottoman courts in the early 15th century and more than a quarter century of cash waqf established in the city of Bursa lasted more than a quarter century (Cizakca, 1998). More than half of the Ottoman waqf was in cash, reflecting a concern for protecting individual wealth (Toraman, Tuncsiper, & Yilmaz, 2007).

Cash Waqf Management in Indonesia

The process of managing cash waqf allocations can be classified into three phases: collection, investment and allocation. The first two stages aim to obtain funds that will be used in community empowerment. The third phase is an important step in which Nadzir manages waqf wealth to obtain the desired profit. At this time, Nadzir must manage the allocation of waqf funds properly (Affandi & Nufus, 2010). The money will be managed by Nadzir, who will be responsible for channeling the funds (Jalil & Ramli, 2008). According to Berakon, Aji & Hafizi (2021), operationally cash waqf is. The process of managing cash waqf allocations can be classified into three phases: collection, investment and allocation. The first two stages aim to obtain funds that will be used in community empowerment. The third phase is an important step in which Nadzir manages waqf wealth to obtain the desired profit. At this time, Nadzir must manage the allocation of waqf funds properly (Affandi & Nufus, 2010). The money will be managed by Nadzir, who will be responsible waqf is used to finance various types of activities and fixed assets such as education, construction of schools, hospitals, bridges, roads, ports, mosque maintenance, social services, waterworks, workers and contribute to improving financial system stability, better income distribution, reduction channeling the funds (Jalil & Ramli, 2008).

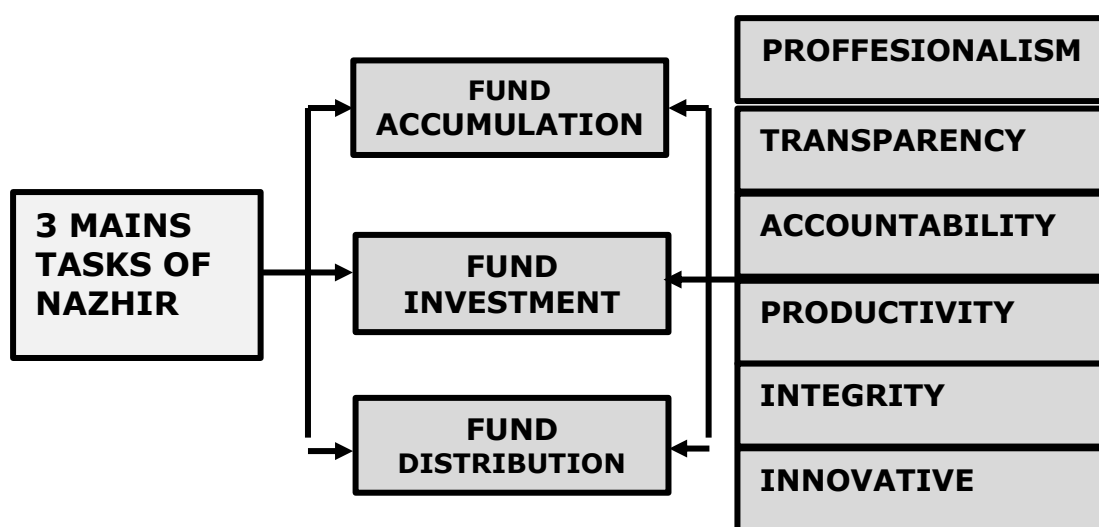


Figure 2. Nazhir's Responsibilities

Source: Author based on Maysita & Febrian (2004), Khamis & Shalleh (2018), Nasiri, Noori & Salleh, 2019.

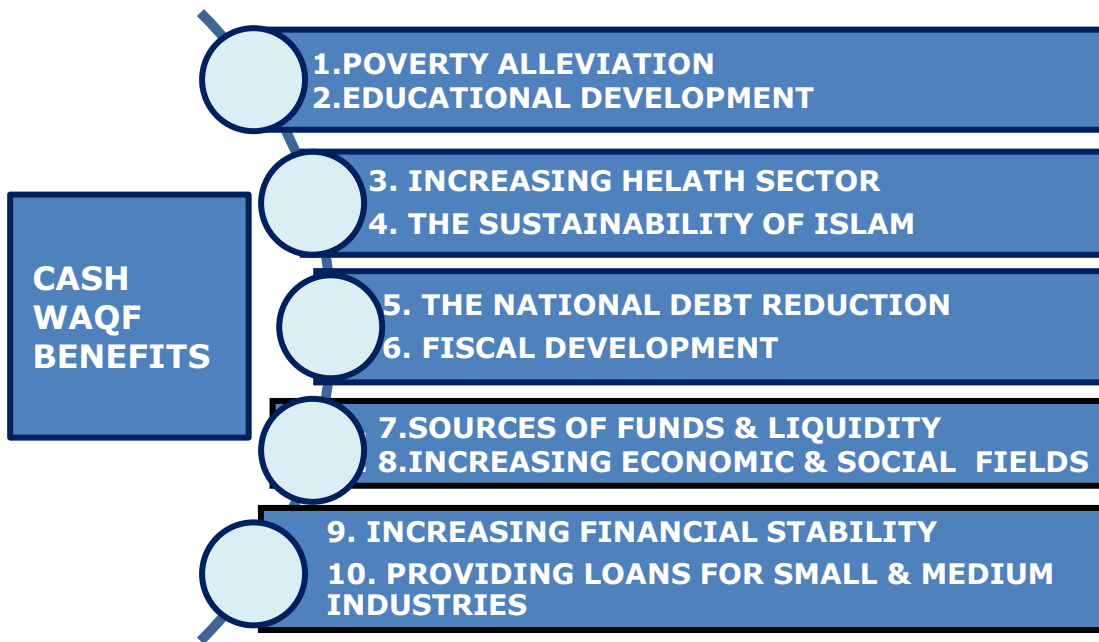


Figure 3. Cash Waqf Benefits

Source : Author based on many journals

Cash Waqf Management in Indonesia

Many problems that occur in the management of cash waqf must be solved to ensure that it achieves the expected results. These problems are divided into 3 aspects: Government, Human Resources, and Society (Hadiyati et al., 2018). Meanwhile, according to Khamis & Salleh (2018), waqf institutions must produce strategies and critically evaluate all strategies to implement the best action plans to get the best results. Institutions that do not meet the requirements are the most critical challenge in waqf management as has been discussed in some of studies (Nurrachmi, 2012).

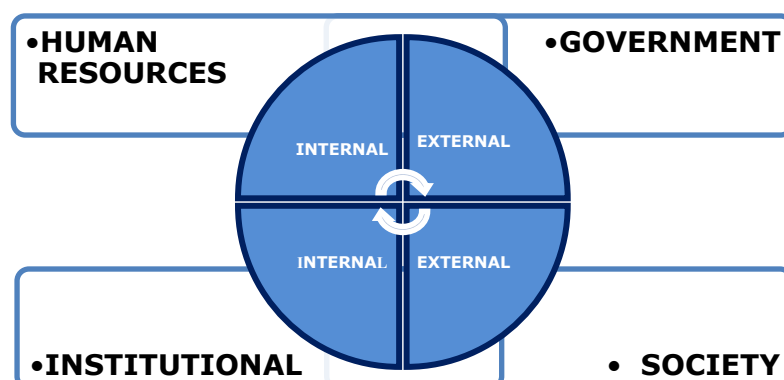


Figure 4. Problem Solution Cash Waqf Internally and Externally

*Source : Author based on many journals***A. Internal Problems****1. Human Resources Problem****a. Lack of Professional**

According to studies by Nurarachmi (2012), Nordin & Mustaffa (2013), Ascarya et al. (2017), Huda et al. (2017), Khamis & Shalleh (2018), Hadiyati et al. (2018), Fauzi et al. (2018), Firdaus et al. (2019), Nasiri et al. (2019) Khan et al. (2020), Rusydiana et al. (2021), stated that the ability of professional human resources to collect, distribute and have innovations to manage waqf funds is still limited so that waqf can be managed productively while still being guided by the principles of sharia law which the original value of waqf should not change and the limited number of resources people involved in the management and development of waqf so that it is not possible to collect effective cash waqf funds.

b. Lack of Incentive

According to Khamis & Shalleh (2018), there is no competition among personnel to improve their performance. Everyone is in his/her comfort zone and there is no motivating factor for him/her to improve him/her for better performance in the future.

c. Inadequate Education

According to Hadiyati et al. (2018) stated that a few nazhir with higher education are able to manage waqf funds productively by referring to the principles of sharia law and the rest don't have academic background equally with the criteria of waqf institution.

d. Dishonesty

In Islam, trust is related to reliability, trustworthiness, loyalty, integrity and honesty (Fauzi, Yahya, Hanayasha, Haron, & Zahrin, 2019). There are several cases where waqf assets are misused and mishandled (Ihsan & Shahul, 2011). Ironically, Rashid (2008) points out that the general perception of people managing waqf assets is one related to dishonesty, corruption and mismanagement.

e. Out of Focus

Most people still consider it not their main profession and this can affect Nazhir's performance. They only have the responsibility of managing waqf after carrying out their main duties as employees in the workplace (Huda et al., 2017). As a result, everything cannot be done, half-assed and the occurrence of deviations from the vision and mission (Ascarya et al., 2017).

f. Ineffective & Inefficient

The practice of waqf has not been fully orderly, negligence often occurs at the managerial and operational levels so it is inefficient (Babacan, 2011) and also some internal management problems (Khamis & Salleh, 2018). Nazhir's low dedication causes resource inefficiency in the long term (Ascarya et al., 2017).

2. Institutional Problem

a. Weak management system

One of the important factors that have caused the maximum potential of waqf not be achieved is the poor management of cash waqf institutions (Firdaus et al., 2019), the limited number of professional waqf institutions (Hadiyati et al., 2018) and the lack of transparency (Shukor, et al., 2018). Poor waqf governance system, the inability of waqf institutions (Ascarya et al., 2017). Waqf institutions do not have qualified personnel, limited expertise in database management systems, inadequate documentation, and irregularities in rules and

regulations, the manager (Nazhir) are on average still traditional (Nasution & Aris, 2020).

b. Bad reputation

According to Maysita, D, et al, (2005) said that most people do not trust existing institutions to manage cash waqf funds and control their investment. Errors or mistakes in waqf management cause a bad reputation for waqf institutions (Ascarya et al., 2017). The people will contribute to organizations that provide the best services (Trussel & Parsons, 2007).

c. Low Sharia Compliance

Government regulations are not sufficiently socialized so it leads to the implementation of uncontrolled waqf (Huda et al., 2017) although the cash waqf regulations have been legalized in 2002. On the other hand, the implementation is nothing. The reason is that the existing the law is not motivated by the urgent needs of the community. Thus, the urgency of the application of law is not understood jointly between regulators and executors (Hasim, Lubis, & Ali, 2016). Then the weakness of standard reporting standards, so that the information is less accurate and there is low compliance in waqf management (Ascarya, Sukarna & Sukmana, 2017).

d. Low Technology

Most institutions rely on conventional means to collect cash waqf, such as through personal promotion among friends and colleagues, in front of banks and, mostly in mosques (Aziz, A, et al, 2014). Besides that, there is also no standard information technology system that supports, the unavailability of a comprehensive wakif database, poor quality of network or technology and operational management of applications, networks and database systems (Ascarya et al., 2017).

e. Misuse (misappropriation)

Misuse is a violation of the law (Jahar, 2019) which still often occurs such to a lack of understanding or economic factors (Huda et al., 2017), for example, the use of waqf funds for personal interests (Ascarya et al., 2017), inadequate supervision sufficient to cause long-term losses for the institution (Utomo et al., 2020), illegal assignments, waqf disputes, unregistered waqf assets, misappropriation of waqf assets and not having Sharia (Rahman & Sohel, 2019) as well as corruption. or abuse (Listiana et al., 2020). According to Babacan (2011), one of the reasons behind the decline of the Ottoman waqf system was related to corruption.

f. High Operational

According to Ascarya et al, (2017), the obstacle to raising cash waqf is greater time and energy which can have various impacts, one of which is the uncertainty of the Budget Plan, where the longer the completion of the construction of waqf assets, the greater will be. According to Haron et al. (2016), institutions also face large promotion costs when offline (radio, television and newspapers) compared to online (Facebook, Instagram, Twitter and website).

B. External Problem

1. Government Problem

a. Weak of Governance

According to Hadiyati et al. (2018), there is no good governance in government organizations (which makes regulations, standard procedures and poor coordination) and limited human resources in the Indonesian Waqf Board (BWI). According to Shirazi (2014) stated that the roadmap is not clear and strategic planning so it remains unrealized despite the enormous development potential of waqf

b. Lack of Socialization

Lack of government attention for providing waqf education and supports (Widiastuti et al., 2020). Inadequate socialization of waqf law, for example. many villagers are not familiar with cash waqf (Huda et al., 2019).

c. Weak of Regulator

The regulation of cash waqf in Indonesia does not provide justify in terms of supervision and governance of cash waqf (Utomo et al., 2020) because the regulator has not been effective in overseeing the management and reporting of funds. Meanwhile, according to Listiana et al., (2020) there is a dual role of the state, where the state competes with the private sector, but with the position and authority of the waqf which is not balanced in its activities. According to Haneef et al, (2009), the laws related to the implementation of waqf in most countries are not comprehensive. The issuance of Law Number 41 of 2004 concerning Waqf is considered not yet able to make waqf management based on movable assets familiar in the community (Aris & Nasution, 2020). The Indonesian Waqf Board does not have an active or authoritative power that can empower it to control waqf institutions throughout the country.

d. Lack of infrastructure

Lack of advice and infrastructure make so many difficulties in collecting and managing cash waqf (Hadiyati et al., 2018).

e. Low Budget

According to the research results of Huda et al., 2019) in reality, the government budget is lacking. The government has not allocated an adequate budget for the socialization and education of waqf to the public (Ascarya et al., 2017).

f. Unstructured Program

Educational programs by the Government are not well structured and do not have a sustainable waqf education program (Ascarya et al., 2017).

2. Society Problem

a. Low Trust

According to Maysita, D, (2005) that most people do not trust existing government institutions to manage cash waqf funds and control their investment activities, especially because the management of cash waqf will involve large amounts of funds which can lead to dishonesty. Mohsin, (2009) said that some donors are reluctant to provide waqf or cash waqf to nazhir because they lack trust, and prefer to manage it themselves. Jalil et al., (2019) said that the low behavior of giving a wakif can be associated with loss of trust due to inefficient accounting as well as socio-cultural factors, according to Rusydiana & Devi (2014) found that the lack of trust in donors causes public awareness to provide small cash waqf.

b. Low literacy

In Indonesia, the ineffectiveness of collecting cash waqf funds is due to the lack of public waqf literacy and lack of awareness to learn and expand knowledge of cash waqf (Siswantoro & Dewi, 2002; Mokthar, 2016; Hadiyati et al. (2018). Public knowledge is still low. about cash waqf and most people still think that waqf is a limited only fixed property (Nurrahmi, 2012; Nordin & Mustaffa, 2013; Mahat, 2015; Sanusi & Shafiai, 2015; Osman, Mohammad & Fadzili, 2016; Thaker, 2018; Mahdiah, Hasanah, & Nursyamsiah, 2019; Hadiyati et al., 2018; Rusydiana et al., 2021).

c. Wrong Perception

The wrong perception is still assuming that waqf is limited to the form of fixed assets such as land and buildings and they

don't trust and feel insecure because they are not informed by the waqf institution about the distribution of their donations (Shukor et al., 2017; Hadiyati et al., 2018; Jalil, 2019; Nursyamsiah, 2019; Rusydiana et al., 2021) and most people entrust their waqf to someone who is considered respectable in their environment (Rusydiana et al., 2021). The misunderstanding is that waqf only goes through the land not in the form of money, because land waqf has 3 conditions, namely perpetuity, immortality, irrevocability, (cannot be canceled) and inalienability (things cannot be revoked) (Chowdury et al., 2011; Aziz et al. , 2013; Sanusi, Soliha., 2015; Widiastuti et al., 2020).

d. Lack of Information

Lack of information and promotion of waqf among the community so that their understanding is quite narrow (Thaker, 2018). This is supported by the research of Huda et al. (2017) which states that knowledge about waqf is still low, this shows that government regulations are not sufficiently socialized significantly in the Indonesian Muslim community.

e. Lack of Faith

Waqf income is low due to a limited understanding of waqf compared to land waqf or other forms of charity. The underlying factor is the lack of religious knowledge, access to information media, or studies on waqf in the community (Qurrata et al., 2020). The religious factor is the most powerful factor influencing their intention to make cash waqf (Mokthar, 2016; Musa & Salleh, 2018; Haidlir et al., 2021).

f. Unsatisfactory

Not according to expectations, one of the causes is the breakdown of communication between the institution and the waqif or perhaps lack of information (Jalil et al, 2019).

C. Internal Solution

1. Human Resources

a. Training & Scholarship

Training is a complementary program to support human resource development and increase the quality of institutional (Ascarya et al., 2017; Rusydiana & Devi, 2014). Effective training must be carried out for existing waqf employees (Khamis & Salleh, 2018).

b. Rewards and Punishments

According to Dessler (2008), performance appraisal is the process of setting work standards, assessing employee performance and providing them with constructive feedback for motivation and individual development goals. This process also deals with all kinds of rewards and punishments, which were identified as the most important elements influencing employee motivation and shaping their work attitudes and behavior.

c. Religious Needs

The Giving of waqf and the highest responsibility in Islam is to Allah (Masruki & Shafii, 2013). Da'wah activities should be socialized in society with the Indonesian Da'wah Council providing waqf information to the public (Nordin & Mustaffa, 2013; Huda et al., 2018).

d. Management Needs

According to Affandi & Nufus (2010) that the allocation system for cash waqf returns needs to be professionally. Therefore, a structured investment resource program is needed in collaboration with other professional to overcome the weakness of human resources in the management of cash waqf (Ascarya et al., 2017).

e. Coordination & Consolidation

Cooperation between institutions so that the potential for cash waqf can be increased as much as possible with more intensive communication (Firdaus et al., 2019).

f. Effectiveness Improvement

Management can ensure effectiveness and efficiency in the operation of waqf funds. Waqf management institutions need efforts and take smart actions in making policies based on their work programs (Widiastuti et al., 2019).

2. Institutional

a. Competence & Professionalism

Professional Nazhir (Institutions) are expected to have the capability (competence) and can be trusted (integrity) so that they can manage waqf assets for their best interests (Mohsin et al., 2016). The professionalism and strong governance in managing mutual funds will significantly improve waqf management (Fauzi et al., 2019). Nazhir's professionalism has a significant multiplier effect on the results of waqf management, both for the creation of new businesses, accumulation of assets, and distribution of productive waqf results that can drive the real sector economy and at the same time support social costs (Nasution & Aris, 2020). They must have sufficient knowledge about waqf, including fiqh, finance, management, organization, and other aspects so nazhir will be able to lead the waqf organization to create many benefits (Wulandari et al., 2019; Fawwas et al., 2020).

b. Accountability and Transparency

Accountability is very important because it will affect the legitimacy of waqf management institutions, which are carried out in the form of audits, both internally and externally by public accountants. Transparency is carried out by providing periodic reports which include recording, reporting waqf

statistics, monitoring and setting performance standards. The impact of good transparency on waqf institutions, for example, Muslims will believe in placing their waqf in institutions and eventually collect a lot of waqf funds (Kahf, 2014; Ambrose et al., 2015; Wulandari et al., 2019; Fawwas et al., 2020; Utomo et al., 2020; Rusydiana et al., 2021).

c. SOP (Company Operational Standard)

Should have systematic, administrative and management procedures that will strengthen the waqf mechanism in providing lasting benefits and benefits. (Mahat et al., 2015) supported by sophisticated and reliable supporting facilities or platforms to facilitate management in waqf management (Wulandari et al., 2019).

d. Technological Innovation

Current technological developments have changed people's perceptions of waqf because the use of technology has facilitated the implementation of waqf to be more user friendly (Ibrahim, Amir, & Masron, 2013) moreover cash waqf has a concept that is quite flexible, dynamic and open so that it is more comfortable in terms of innovation and development (Rusydiana et al., 2021), using the latest technology for database management, such as e-waqf, bank waqf and online waqf, this will attract the interest of the private sector community to take part in waqf revitalization (Khamis & Shalleh, 2018; Sanusi & Shafiai, 2015).

e. Collaboration

To donate cash waqf, to encourage continued participation of existing wakifs, waqf institutions can collaborate in offices targeting married people and those with high incomes (Shukor et al., 2017). Institutions must have a wide network and access to all regions in Indonesia and collaborate with leading

organizations (eg NU, Muhammadiyah, Persis, etc.), Islamic Boarding Schools, Sharia Commercial Banks, and Sharia Investment Institutions so that the program cash waqf is implemented maximally (Maysita & Febrian, 2004).

f. Supervision and Coaching

Supervision and guidance on the implementation of waqf are carried out by the Minister by involving the Indonesian Waqf Board (BWI) by taking into account the suggestions and considerations of the Indonesian Ulema Council (Masruki & Shafii, 2013). Waqf institutions must be able to design cash waqf management controls that detect the human error in decision making, either errors in managing or dishonesty (Maysita, D, et al, 2005). Osman et al, (2016) suggest that waqf institutions should carry out more religious guidance (tazkirah) regarding the benefits and benefits of giving cash waqf to Muslims in the regions and nationally.

D. External Solutions

1. Government Solution

a. Regulatory Support

The government is the key to the success of cash waqf because the government regulates the function of waqf based on sharia standards and includes accurate financial, accounting and managerial aspects. The government has full responsibility to safeguard the interests of cash waqf (Lahsasna, 2010). Ensuring that the implementation of the waqf law must be used as effectively and efficiently as possible for social interests and religious affairs (Jahar, 2019). To avoid fraud, the government must have a supervisory board that will protect the beneficiaries so that the use of waqf funds does not violate sharia law (Ambrose et al, 2015).

b. Optimization of Socialization

Socialization and education to the public about the urgency of the use of waqf for the common good in creative and productive ways needs to be done regularly (Ascarya et al, 2017). Conducting socialization of waqf through all forms of online media and in collaboration with various parties. (Huda et al, 2018).

c. Synergy Between Institutions

Cooperation to create innovative programs using waqf funds; each institution needs to support each other and maintain good relations and communication, it's not about competition but about building Indonesia through passion togetherness using waqf funds (Hidayat, 2020).

d. Infrastructure Improvement

The government must provide infrastructure support to waqf institutions (Hadiyati et al., 2018), for example, infrastructure in the construction of educational facilities, health, roads and so on. (Widiastuti et al., 2020).

e. Strengthening the Indonesian of Waqf Board (BWI)

According to Satyawan, Firdaus, & Possumah (2018), institutional strengthening of the Indonesian Waqf Board (BWI) must be increased where BWI does not have active or authoritative powers that can empower it to control waqf institutions throughout the country. BWI's administrative function of waqf is meaningless unless it is empowered with independent authority over violations in waqf management (Jahar, 2019).

f. Coordination

Cooperation between institutions so that the potential for cash waqf can be increased as much as possible (Firdaus et al., 2019). BWI also coordinates with Islamic banks by utilizing financial technology (Fintech) and launches a Digital Sharia

Banking System to facilitate online cash waqf transactions it is expected to make it easier for endowments, especially millennials (Berakon et al., 2021).

2. Society

a. Education

According to Thaker (2018), if we want to make people aware of cash waqf, we need to provide education and information for the public to understand the concept of cash waqf and its benefits. The Ministry of Religion provides additional knowledge in the form of infographics, pocketbooks, and so on regarding cash waqf for Islamic Banks and human resources (Utomo et al., 2020).

b. Socialization/Promotion

Potential factors that influence the collection of cash waqf are promotion and resources (Haron et al, 2016). Promotion of waqf is still low because people are more interested in zakat, therefore the introduction of the concept of waqf as well as the provisions for the implementation of cash waqf must be widely promoted by fostering a culture of "giving" and "helping others". Promotion can be done through TV, radio, mosques, the public, companies, etc. (Wulandari et al., 2019; Thaker, 2018). According to (Aldeen, Ratih, & Pertiwi, 2021), there are 4 main elements must be considered for promotion, namely:

- (a) Interesting content in cash waqf advertisements;
- (b) Information that is easily understood by all levels of society;
- (c) Ease of access to information on broad cash waqf; and
- (d) Sharing reliable information about cash waqf.

c. Education Curriculum

The millennial generation has a very large population of 88 million (Andika, 2020) by including waqf in the curriculum. (Ascarya et al., 2017) since elementary school (Sukmana, 2020). As the millennial generation is famous for its wasteful behavior with money, it is very important to seek a deeper understanding of cash waqf from the point of view of millennials so those waqf institutions can run well procedures to increase millennial participation in waqf activities. that prioritizes economic development (Aldeen, Ratih, & Pertiwi, 2021).

d. Ease of Information & Services

There is an effective delivery of information, especially in the language used and the provision of infrastructure facilities to easily access waqf programs for the community, especially wakif (Nordin & Mustaffa, 2013; Fawwaz et al., 2020; Haidlir et al., 2021). Information that can be accessed by wakif is the main factor influencing charitable donation decisions (Trussel & Parsons, 2007; Ab Shatar et al., 2021), for example, digital banking as a banking service application that can be accessed using technology and information systems without distance and distance. time limit (Berakon et al., 2021).

e. Da'wah

The higher the religious a person's religion, the more likely he will try to endow money. This is in accordance with what Stanford & Brewer (2011) said about the magnitude of the influence of religion on different people, the degree of religion reflects the attitudes and behavior of different people. Religiosity and knowledge are also significant in influencing the behavior of cash waqf (Haidlir., 2021).

f. Campaign

The development of creative campaign models by utilizing various media is also considered necessary because sometimes

waqf program campaigns are still traditional and less attractive to young people. Targeted proactive campaigns are carried out in public places such as schools, mosques, universities and offices. On the other hand, an effective waqf campaign can also be carried out through online platforms or social media. The more promotions, the better the public's understanding. (Azis, 2020; Thaker, 2018; Setyanti, 2015; Fawwaz et al., 2020)

Cash Waqf Management Strategy

A. Internal Strategy

1. Technology Application

According to a survey by the Indonesian Internet Service Providers Association (2018), the penetration of Internet users in Indonesia increased in 2018 reaching 171.17 million from the previous year in 2017 of 143.26 million. A total of 14.1% of the Indonesian population accesses the internet every day through their smartphones for a span of more than 3-4 hours. (APJII, 2018).

According to Maysita, D, et al, (2005), based on the survey results, using a specially designed computer program then simulating several scenarios of implementing cash waqf to formulate several policy concepts that apply in Indonesia. The combination of Fintech that utilizes rapid advances in information and communication technology, such as cellphones, computers, etc. can increase the ability of cash waqf, especially in social finance (Yoshida, 2019). Besides that, it can also apply Islamic financial technology.

2. Application of Risk Management

According to Clontz & Havens (2015) explains that non-profit institutions are faced with risks in the process of carrying out daily activities and in the process of achieving missions, where these risks may have negative or positive results. Therefore, Rozalinda (2012)

emphasizes that cash waqf requires the right risk management strategy to support its growth to be as good as the performance of Islamic banking so that the value of cash waqf remains constant and is not eroded by inflation.

3. Institution/Project Development

Planned project development should not be concentrated in urban areas but rural areas should be introduced to cash waqf. Thus, urbanization in developed countries can be reduced (Nurrahmi, 2012).

4. Expansion & Innovation

A new mechanism that allows sustainable contributions in the form of money could be of great help in developing idle waqf land (Pitchay et al., 2015). This strategy is related to several waqf objects that need expansion and innovation. Waqf objects that are common in Indonesia are in the form of land and most of them are not productive. Seeing this condition, productive waqf needs to develop, one of which is cash waqf. Nazhir is also an object that will be expanded and innovated because most nazhir in Indonesia choose individuals not in the form of institutions (Huda et al., 2017).

5. Behavioral Identification

According to Pitchay et al., (2015) stated that it is necessary to identify and understand the factors that influence the behavioral intention of the Muslim community to contribute cash waqf. These findings can assist in providing information needed to waqf institutions regarding the relevant factors that influence the intention of waqf donors to contribute to cash waqf that can assist in increasing waqf collection among the Muslim community. (Osman, Mohammed, & Fadzil, 2016).

6. Sharia Finance Development

One of the subsystems that can support community empowerment programs implemented by the government is by

optimizing Islamic financial sources including waqf (Irawan, 2019). According to Haneef, A., et al. (2015) states that overcome the practical challenges of microfinance, it is necessary to develop integrated microfinance, the IWIM (Integrated Waqf-Islamic Microfinance) model. The IWIM model aims to address challenges related to capital scarcity, inadequate human resources, the absence of a Takaful program and properly integrated project financing. Sharia Microfinance provides interest-free loans (Qard Hasan) or a mudharabah (profit sharing).

B. External Strategy

1. Improvement of Regulations

The government should focus on various types of waqf innovation through comprehensive and updated laws and regulations and should also understand the role of waqf before designing socio-economic development policies. And there are no guidelines regarding the current waqf accounting treatment, then waqf institutions can receive different treatment regarding waqf received from waqf (Sukmana, 2020). Besides that, the authority must assign at least one expert from BWI to each waqf institution to ensure its credibility and respective efficiency (Aldeen et al., 2021).

2. Optimization of the National Movement of Cash Waqf (GNWU)

GNWU is a program launched to increase the role of waqf in the economy and the welfare of society as well as improve waqf management in Indonesia. An important target of this movement is to increase cash waqf because according to the Indonesian Waqf Agency (BWI), waqf in Indonesia is dominated by immovable property, mostly land, while cash waqf granted during 2011-2018 was only about 0.14% of the total amount. potential (Haidlir et al., 2021).

3. Mobilization of Waqf Fund

Mobilization of funds from donors based on sustainability and investing them in productive assets that provide results or income for the future consumption of individuals or groups by taking into account the policies and guidelines provided by donors (Ratnasari et al., 2019). Fund mobilization is realized for the development of waqf property and educational development, for example funding relevant research, providing free books and improving educational programs (Rahman & Sohel, 2019) and then also invested by Nazhir into various halal and productive business sectors, for example the development of cash waqf in the products of Islamic financial institutions or building a trading area whose facilities and infrastructure are built on waqf land and from waqf funds (Fajariah, Sudana, & Rusydiana, 2020). According to Haron et al., (2016), the benefits of waqf funds can be allocated for "Family Rehabilitation" of the poor by improving the welfare of the poor and can be channeled through the development of education and culture.

4. Development of Benefits Distribution

Benefit distribution management can be more efficient and well controlled by the use of state-of-the-art technology (Widiastuti et al., 2020). The distribution of productive waqf results will be able to move the real sector economy and at the same time support social costs. The concept of productivity aims to maximize the role and function of waqf, where one aspect that is emphasized is to increase income distribution (Nasution & Aris, 2020). With the distribution of waqf benefits, it is hoped that it can be used to increase individual productivity to increase the feasibility of waqf beneficiaries (Utomo et al., 2020).

5. Development of Waqf System/Model

According to Maysita, D, 20015 said that the cash waqf model system consists of 6 sectors, namely:

- a. The money waqf fundraising sector is in charge of collecting cash waqf funds from waqf and then distributing them to investment portfolios
- b. The Islamic finance portfolio sector is tasked with investing in cash waqf efficiency and effectiveness. The collected cash waqf will be invested by Nazir, a fund manager, in an Islamic finance portfolio. In general, this portfolio is divided into four types, namely Sharia Mutual Funds, Sharia Capital Market Index, Sharia Banking Products (Mudharaba Deposits), Sharia Bonds.
- c. The global fund management sector is tasked with investing cash waqf funds in global financial portfolios known as global fund management such as Amanah Funds, Lariba Funds, Islamic Indexes, etc.
- d. Direct investment in large and medium-sized companies.
- e. A manager or Nazir, allocates the collected funds to large companies in the form of shares where the profits obtained are dividends or capital gains.

6. Improvement of Waqf Administration

Organizing waqf administration to ensure that waqf is used as effectively and efficiently as possible for social and religious matters. The most significant changes related to the law in defining waqf are reflected in the authority of waqf managers (Jahar, 2019). In making waqf effective, waqf administration needs to be planned for both primary (target) and secondary projects (Nurrahmi, 2012).

Method

Previous Studies

Many studies on cash waqf have actually been done, but there are still very few studies that discuss various problems in detail and comprehensively regarding the management of cash waqf and alternative solutions. Rusydiana et al. (2021) examine the causes and dominant factors that hinder the

development of cash waqf in Indonesia, using the IFE-EFE Matrix and SWOT methods, while offering solutions to solve it. The results of an analysis that the strength of cash waqf is due to its convenience and no cost, while its weakness is the lack of socialization to the community and the lack of professional nazhir human resources. According to Fauzi et al, (2019) examine the impact of trust in managing cash waqf funds and secondly provide significant input to the existing waqf practitioners on how trust perceives the donor behavior towards cash waqf contribution. This study provides important suggestions for waqf regarding of trustworthiness of wakif behavior towards its contribution to cash waqf, such as the existence of professionalism and governance that are interrelated in an institution significantly so that it can increase waqf.

Other studies are by Firdaus et al, (2019) which concludes that the implementation of good governance in cash waqf institutions is a must and by using through Analytic Network Process (ANP), the r priority problems in the management of cash waqf in West Sumatra are human resources, regulations, accountability and products. Shukor et al, (2019) identified that the determining factor of a person's intention to waqf money is trust in the waqf institution. The trust of a wakif is influenced by integrity and institutional reputation. This reputation can be developed through waqf institutions. openness, honesty, and transparency with the public. In addition, the waqf institution is to maintain the confidentiality of the waqf data. Daud (2019) explores how Islamic governance can contribute to sufficient and adequate waqf reporting and shows the importance of Islamic waqf governance reporting on the issue of transparency. This study recommends several strategies to improve institutional governance.

According to Khamis & Shalleh (2018), they suggest several ways to improve waqf institutions in improving the implementation of cash waqf as a significant effort to develop knowledge about cash waqf management and encourage the acceleration of cash waqf development. This is supported by research by Huda et al, (2017), showing the results that the problems of waqf in Indonesia are from the nazhir side which is not the main profession,

regulations that are not socialized and lack of public knowledge. Meanwhile, Ihsan et al, (2017) empirically evaluate the accountability practices of Dompot Dhuafa and find that Dompot Dhuafa has succeeded in integrating accountability and commitment to preserving organizational values, especially to Mutawalli.

Ihsan and Septriani (2016) propose current accountability practices (Ihsan & Ibrahim, 2011). Mokhtar et al, (2015) revealed that the problems of daily operational limitations of cash waqf and lack of trained employees are some of the problems in waqf management. Masruki and Shafii (2013), emphasize the importance of accounting and accountability in the administration and management of waqf. This is also in line with research from Chowdhury et al, (2012) which highlights several problems related to waqf management and argues that waqf must be managed by qualified, knowledgeable people. and professional managers and it was found that some Waqf managers were unqualified and incompetent.

Based on previous studies, it has been agreed that cash waqf has problems that are mostly the same from period to period, for example, low public literacy, lack of professional human resource problems, lack of accountability and transparency, poor governance of waqf institutions, corruption, administration poor waqf property, lack of technology and infrastructure while a number of other studies include the problem of low cash waqf in the government, as done by Hadiyati et al, (2018). In line with this research, Tika et al (2020) also stated that the obstacle faced in Indonesia is the lack of attention from government agencies

Based on the results of the studies above, the position of this research will complement the previous studies where this study is more comprehensive and detailed with 6 elements in each aspect of the problem, solution and strategy both internally and externally using ANP Method.

Data and Analysis

This research is a quantitative-qualitative study that aims to provide views sourced from respondents (experts, practitioners and regulators). The

data used are primary data obtained from the results of in-depth interviews with cash waqf experts and practitioners in Java and Sumatera who understand the issues discussed. Then proceed with filling out the questionnaire in the form of pairwise comparison by respondents who amounted to 14 people.

Table 1. List of Respondents (Regulator and Academician)

NO	NAME	POSITION	REGULATOR/ ACADEMICIANS	DATE
1.	Drs. H. Tarmidzi, MA	Director of Pemberdayaan Zakat dan Wakaf Dirjen Bimas Islam Kemenag	Regulator (Expert)	20 December 2021
2	H. Hendri Tanjung, MBA.,M.Phil., Ph. D	Chief of Divisi Pembinaan Nazhir Badan Wakaf Indonesia (BWI)	Regulator (Expert)	9 January 2022
3.	Dr. Irfan Syauqi Beik, SP, MSi	Chief of Pusat Kajian dan Transformasi Digital BWI	Regulator (Expert)	29 January 2022
4.	H. Surya Mulyana, M.Ag	Secretary of BWI Garut	Regulator (Expert)	4 January 2022
5.	Dr. Ir. Ascarya, MBA, MSc	Lecturer of Institute Tazkia Program Pasca Sarjana Ekonomi Syariah	Academician (Expert)	26 January 2022
6.	Dr. Khalifah, S.Hut, M.Si	Lecturer of Ekonomi Syariah Institut Pertanian Bogor (IPB) Founder Hutan Wakaf Bogor	Academician (Expert)	9 January 2022
7.	Deni Rahmatillah, SE, ME	Lecturer of Ekonomi Syariah UIN Sultan Syarif Kasim Riau	Academician (Expert)	3 January 2022

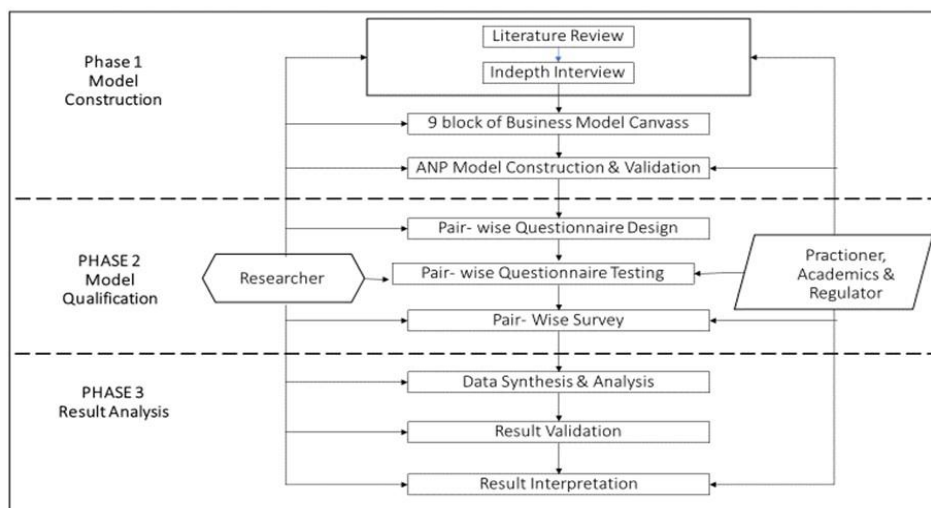
Table 2. List of Respondents (Practitioner)

NO	NAME	POSITION	PRACTITIONER	DATE
1.	Dr. Lisa Listiani, SE, M.Ak	Director & Founder of Waqf Center for Indonesian Development & Studies (WACIDS)	Practitioner	27 December 2021
2.	Yusri Akhyar, S.Sos.	Chief of Yayasan Edukasi Wakaf Indonesia (YEWI)	Practitioner	30 December 2021 & 4 Januari 2022
3.	Asep Irawan	CEO Sinergi Foundation - Bandung	Practitioner	7 November & 8

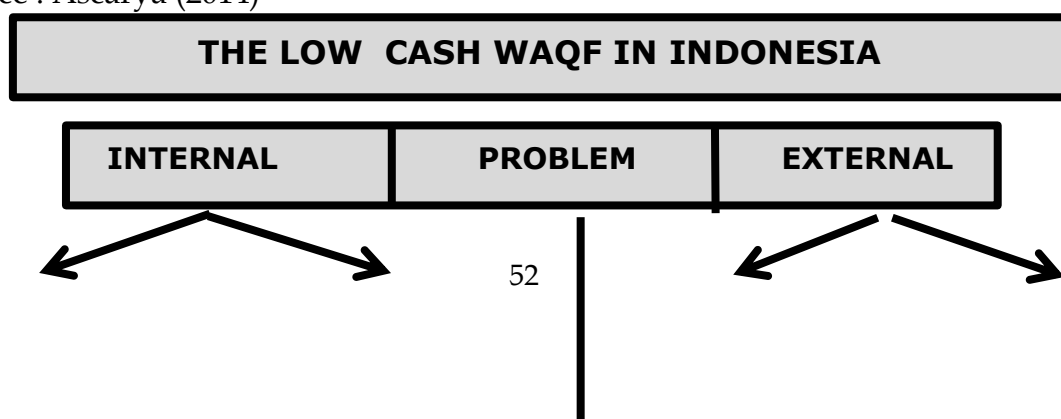
				December 2021
4..	Bobby P. Manullang	GM Dompot Dhuafa – Jakarta	Practitioner	15 & 23 December 2021
5.	Hafidz Nugraha, S.Ag	Manager of Manajemen Wakaf Nazhir Daarut Tauhid-Bandung	Practitioner	30 December 2021
6.	Dr. Kartiko Adi, SE.,MM	BMT Binama- Semarang Founder & Owner	Practitioner	14 December 2021
7.	Dr. Lukman Hamdani, MEI	IWI – Wakaf News Daerah Istimewa Aceh (Founder & Owner)	Practitioner	14 December 2021

Source: Author (November 2021 – January 2022)

ANP is described by its inventor Thomas L. Saaty as a multicriteria theory of measurement used to derive relative priority scales of absolute numbers from individual judgments (or from actual measurements normalized to a relative form) that also belong to a fundamental scale of absolute numbers (Saaty, 2005). There are three steps or phases to be done in ANP (Ascarya, 2014), namely model construction, model quantification and results analysis.



Source : Ascarya (2014)



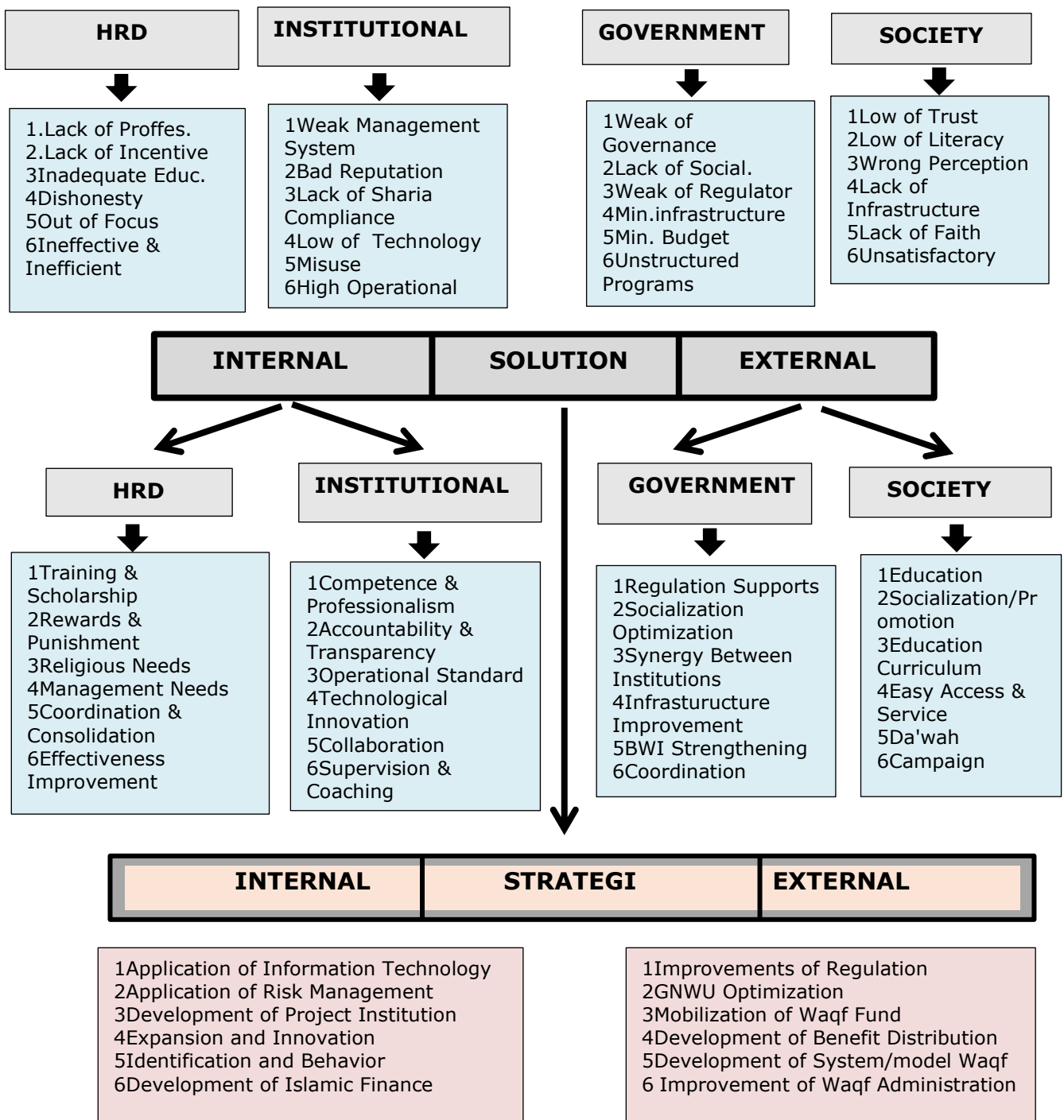


Figure 3. Framework of an Analysis of Problems and Solution the Low Cash

Waqf

The result is ANP network as in figure 5.

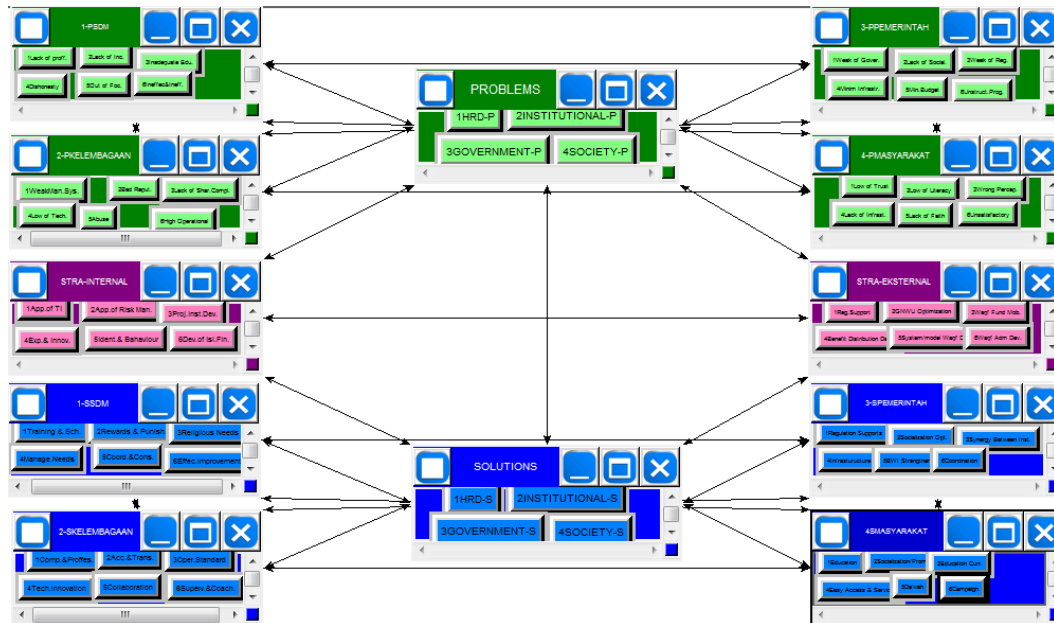


Figure 5. ANP Network

Results and Discussion

Table 1. Kendall's Coefficient of Corcordance (W) Rater Agreement All Cluster

CLUSTER	KENDALL'S COEFFICIENT of CORCORDANCE (W)					
	Experts	P-Value	PRACT.	P-Value	ALL	P-Value
Problems	0.3633	0.0544*	0.2265	0.2264	0.2729	0.0095***
Solutions	0.2633	0.1369	0.0918	0.5874	0.1597	0.0818*
Human Resources Problem	0.3050	0.0583*	0.2239	0.1655	0.2169	0.0096***
Institutional Problem	0.3551	0.9985*	0.1242	0.5006	0.2092	0.0120*
Government Problem	0.4111	0.0133**	0.0536*	0.8658	0.1555	0.0537**
Society Problem	0.2367	0.1412	0.5872	0.0009**	0.3106	0.0006***
Human Resources Solution	0.3242	0.0450**	0.1446	0.4085	0.2010	0.0152**
Institutional Problem Solution	0.1283	0.4813	0.2733	0.0885*	0.1657	0.0407**
Government Solution	0.3924	0.0174**	0.2566	0.1099	0.1918	0.0197**
Society Solution	0.1312	0.4677	0.2140	0.1867	0.1370	0.0877*
Internal Strategy	0.2519	0.1166	0.3994	0.0157**	0.2762	0.0017***
External Strategy	0.1195	0.5233	0.1434	0.4134	0.1098	0.1746

***significant at the 0.01 level; **significant at the 0.05 level; *significant at the 0.10 level

Source : Author (Processed Data)

From the ANP results for all clusters obtained in the table above, it shows that the best results are from expert respondents because they have a convergence opinion (agreement) on 6 clusters out of 12 clusters. Meanwhile, on the practitioner side, only 3 clusters are converged. By processing various data, it can be said that expert, practitioner and joint respondents have a convergence opinion from the "PROBLEM" cluster (significant 10%) and the

"SOLUSI" cluster (significant 10%). This means that they agree on the six problems and solutions in the issue of cash waqf. Overall they agree that there is only 1 cluster of external strategies that do not agree.

Table 2. The Results of All Problems Cluster

PROBLEM CLUSTER			RESPONDENTS		
			Experts	Practitioners	All
HRD PR.	(0.0596).	1Lack of Professionalism	0.0138	0.0114	0.0126
		2Lack of Incentive	0.0055	0.0060	0.0058
		3Inadequate Education	0.0086	0.0048	0.0065
		4Dishonesty	0.0056	0.0054	0.0055
		5Out of Focus	0.0060	0.0073	0.0066
		6Ineffective & Inefficient	0.0048	0.0072	0.0059
INST. PR.	(0.0430).	1Weak Management System	0.0146	0.0093	0.0116
		2Bad Reputation	0.0052	0.0055	0.0054
		3Lack of Sharia Compliance	0.0048	0.0049	0.0049
		4Low of Technology	0.0072	0.0076	0.0074
		5Misuse (Misappropriation)	0.0044	0.0065	0.0053
		6High Operational	0.0047	0.0069	0.0057
GOVERN. PR.	(0.0286).	1Weak of Governance	0.0081	0.0067	0.0074
		2Lack of Socialization	0.0076	0.0068	0.0072
		3Lack of Regulator	0.0037	0.0070	0.0051
		4Minimum infrastructure	0.0037	0.0058	0.0046
		5Minimum Budget	0.0098	0.0059	0.0076
		6Unstructured Programs	0.0044	0.0057	0.0050
SOCIETY PR.	(0.0360).	1Low of Trust	0.0081	0.0099	0.0090
		2Low of Literacy	0.0104	0.0087	0.0095
		3Wrong Perception	0.0045	0.0082	0.0061
		4Lack of Infrastructure	0.0076	0.0073	0.0074
		5Lack of Faith	0.0037	0.0045	0.0041
		6Unsatisfaction	0.0050	0.0028	0.0037
		Inkonsistency	0.01759***	0.00516***	0.00873***
		Kendall's W	0.3203***	0.2696***	0.2261***
		X²	51.57	43.42	72.82
		p-Value	0.00057	0.0062	4.43E-07

Source : Author (Processed Data)

From the ANP results table above, it shows that the element most agreed upon by all respondents is the unprofessional element (0.0126) on HR issues

(0.0596) then followed by the weak management system element (0.0116) on the INSTITUTIONAL problem (0.0430), the element of lack of budget on GOVERNMENT problems. (0.0286) and the last is the element of low literacy (0.0095) in the COMMUNITY problem (0.0361). The results of the combination of all elements of these problems show a high level of consistency with inconsistency less than 1% and all respondents show a high level of agreement with Kendall's W level of less than 1% (significant).

Table 3. The Results of All Solution Cluster

SOLUTION CLUSTER			RESPONDENTS		
			Experts	Practioners	All
HRD SOL.	(0.0575).	1Training & Scholarship	0.0116	0.0077	0.0094
		2Rewards & Punishment	0.0043	0.0053	0.0048
		3Religious Needs	0.0053	0.0063	0.0058
		4Management Needs	0.0105	0.0112	0.0109
		5Coordination & Consolidation	0.0061	0.0062	0.0062
		6Effective Improvement	0.0071	0.0060	0.0065
INST. SOL.	(0.0426).	1Competence & Professionalism	0.0086	0.0070	0.0077
		2Accountability & Transparency	0.0073	0.0093	0.0083
		3Operational Standard	0.0052	0.0063	0.0057
		4Technological Innovation	0.0087	0.0085	0.0086
		5Collaboration	0.0048	0.0061	0.0054
		6Supervision & Coaching	0.0059	0.0071	0.0065
GOVERNMENT SOL.	(0.0306).	1Regulation Supports	0.0078	0.0086	0.0082
		2Socialization Optimization	0.0071	0.0085	0.0078
		3Synergy Between Institutions	0.0054	0.0066	0.0059
		4Infrastructure Improvement	0.0035	0.0064	0.0047
		5BWI Strengthening	0.0116	0.0047	0.0074
		6Coordination	0.0048	0.0047	0.0047
SOCIETY SOL.	(0.0381).	1Education	0.0093	0.0099	0.0096
		2Socialization/Promotion	0.0073	0.0072	0.0072
		3Education Curriculum	0.0074	0.0071	0.0072
		4Easy Access & Service	0.0047	0.0066	0.0056
		5Da'wah	0.0075	0.0059	0.0067
		6Campaign	0.0061	0.0043	0.0051
		Inkonsistency	0.0089	0.0089	0.0089
		Kendall's W	0.2893***	0.2524***	0.1923***
		χ²	46.584	40.644	61.9463
		p-Value	0.0025	0.013	1.99E-05

Source : Author (Processed Data)

From the table of ANP results above, it shows that the element most agreed upon by all respondents is the element of management needs (0.0109)

in the HR solution (0.0575) followed by the education element (0.0116) in the Community solution (0.0381), the element of technological innovation in the Institutional solution (0.0426).) and finally the element of regulatory support (0.0306) in the Government's solution (0.0361). The results of the combination of all elements of the solutions show a high level of consistency with inconsistency less than 1% and all respondents show a high level of agreement with Kendall's W level of less than 1% (significant).

Table 4. The Result ANP Of Internal Strategy Cluster

INT.STRATEGY CLUSTER		RESPONDENTS		
		Experts	Practitioners	All
INTERNAL STRAT.	1Application of Information Technology	0.0339	0.0271	0.0303
	2Application of Risk Management	0.0258	0.0289	0.0273
	3 Development of Project Institution	0.0143	0.0156	0.0149
	4Expansion and Innovation	0.0171	0.0259	0.0211
	5Identification and Behavior	0.0163	0.0191	0.0176
	6Development of Islamic Finance	0.0164	0.0139	0.0151
Inkonsistency		0.000***	0.000***	0.000***
Kendall's W		0.252	0.3994**	0.2762***
X²		8.82	13.98	19.34
p-Value		0.117	0.016	0.002

Source : Author (Processed Data)

From the table above, the results of the ANP for the internal strategy cluster, which were most agreed upon by all respondents were the information technology application strategy (0.0303) followed by the risk management implementation strategy (0.0273), expansion and innovation strategy (0.0211), behavior and problem identification strategy GOVERNMENT (0.0306). The results of the problems from these 4 aspects, namely HR, Institutional, Government and Community solutions show a high level of consistency with less than 1% inconsistency and all respondents show a high level of agreement with Kendall's W at the 1% level.

Table 5. The Result ANP of External Strategy Cluster

EXT.STRATEGY CLUSTER		RESPONDENTS		
		Experts	Practitioners	All
EXTERNAL STRAT.	1Improvement of Regulations	0.0243	0.0237	0.0240
	2Optimization of GNWU	0.0196	0.0175	0.0185
	3Mobilization of Waqf Fund	0.0235	0.0255	0.0245
	4Development of Distribution Benefits	0.0199	0.0247	0.0222
	5Development of System/Model	0.0192	0.0195	0.0193
	6Improvements of Adm Waqf	0.0156	0.0193	0.0173
Inkonsistency		0.0022***	0.000***	0.0022***
<i>Kendall's W</i>		0.1195	0.1434	0.1098
χ^2		4.1837	5.020	7.684
p-Value		0.5233	0.4134	0.1746

Source : Author (Processed Data)

From the table above, the results of the ANP for the external strategy cluster, which were most agreed upon by all respondents were the waqf fund mobilization strategy (0.0245) followed by the system/model development strategy (0.0193), optimization of GNWU (National Money Waqf Movement) (0.0185), The results of the problems from these 4 aspects, namely HR, Institutional, Government and Community solutions showed a high level of consistency with inconsistency of less than 1% but all respondents showed disagreement with Kendall's W at a level of 17.46% more than 10%.

Conclusion

The results of the ANP research from this paper indicate that the main factors that are from the internal aspect on the HR side due to unprofessional, on the institutional side, namely the weak management system. Meanwhile, from the external aspect on the government side due to the lack of adequate budget given and on the community side because of the low literacy regarding cash waqf. To overcome these problems, the results of the study show that the solutions from the internal aspect on the HR side are by providing management, training and scholarships, on the institutional side by technological innovation. Meanwhile, the government's solution is to strengthen BWI and the community's solution is to educate the public. that are prioritized from the internal aspect on the HR side are by providing

management, training and scholarships, on the institutional side by technological innovation. Meanwhile, the government's solution is to strengthen BWI.

From the various problems and solutions above, it requires the cooperation of all parties to carry out strategies internally and externally. The main strategy internally based on the results of this research is to apply information technology and the main strategy externally is to make improvements to regulations by the regulator. The most important strategic element is the application of information technology. With the solutions and strategies that have been described, it is hoped that it will increase the potential for tremendous cash waqf which is expected to improve the welfare of the community in a coordinated, synergistic, systematic and professional manner so as to improve overall social welfare and advance the development of the people.

References

- Ab Shatar, N. W., Hanaysha, R. J., & Tahir, R. P. (2021). Determinants of Cash Waqf Fund Collection in Malaysian Islamic Banking Institutions: Empirical Insights from Employees' Perspectives. *ISRA International Journal of Islamic Finance*, 177-193.
- Abdullah, M. (2018). Waqf, Sustainable Development Goals (SDGs) and Maqasid Al-Shariah. *International Journal of Social Economics*, 158-172.
- Affandi, A., & Nurhayati Nufus, D. (2010). Analysis On Cash Waqf Return Fund Allocation In Indonesia: A Case Study In Indonesian Waqf Deposit. *Seventh International Conference – The Tawhidi Epistemology: Zakat and Waqf Economy, Bangi 2010* (pp. 120-135). Bangi: Institut Islam Hadhari.
- Aldeen, N. K., Ratih, S. I., & Pertiwi, S. R. (2021). Cash Waqf from The Millennials' Persepective: a case of Indonesia. *ISRA International Journal of Islamic Finance*, 1-20.
- Ambrose, A. A., Aslam, M., & Hanafi, H. (2015). The Possible Role of Waqf in Ensuring A Sustainable Malaysian Federal Government DEbt. In o. U. Johor (Ed.), *International Accounting And Business Conference 2015, IABC 2015*. 31, pp. 333-345. Johor: Elsevier B.V.
- Ascarya. (2016). Determining The Real Causes of Financial Crisis in Islamic Economic Perspective: ANP Approach. *Tazkia Islamic Finance and Business Review*, 109-126.

- Ascarya, Rahmawati, S., & Sukmana, R. (2016). Cash Waqf Models of Baitul Maal wat Tamwil in Indonesia. *International Conferenc and Call Paper: Waqf and Economic Growth* (pp. 1-15). Jakarta: Trisakti University and BWI.
- Ascarya, Sukmana, R., & Rahmawati, S. (2017). Cash Waqf and Islamic Microfinance Institutions: Business Models in Indonesia. *the "2nd Islamic Finance, Banking & Business Ethics Global Conference 2017, INCEIF*, (pp. 1-13). Kuala Lumpur, Malaysi: Bank Indonesia.
- Aziz, A, et al. (2014). Relationship Between Level of Income and Method of Contribution and Appointment of Islamic Waqf Bank as an Agent in Collecting Waqf Fund. *Journal of Emerging Economies and Islamic Research*, 15-24.
- Aziz, A. M., Johari, F., & Yusof, A. M. (2013). Cash Waqf for Financing in Education. *Proceeding of the 5th Islamic Economics System Conference (iECONS 2013)* (pp. 835-842). Kuala Lumpur: Faculty Economics and Muamalat, Universiti Sains Malaysia.
- Babacan, M. (2011). Economics of Philanthropic Institutions, Regulation and Governance in Turkey. *Journal of Economic and Social Research*, 61-89.
- Berakon, I., Aji, M. H., & Hafizi, R. M. (2021). Impact of Digital Sharia Banking Systems on Cash Waqf Among Indonesian Muslim. *Emerald Insight*, 1-23.
- Cizakca, M. (1998). Awqaf in History and Its Implications for Modern Islamic Economies. *Islamic Economic Studies*, 43-70.
- Cizakca, M. (March). Cash waqf as alternative to NBFIs bank. *The International Seminar on Nonbank Financial Institutions: Islamic Alternatives* (pp. 1-3). Kuala Lumpur: NBFIs bank.
- Daud, D. (2019). The role of Islamic governance in the reinforcement waqf reporting: SIRC Malaysia case. *Journal of Islamic Accounting and Business Research*, 392-406.
- Dessler, G. (2008). *Human Resources Management*. New Jersey: Prentice Hall.
- Fadilah, S. (2015). Going concern: an implementation in waqf institutions (religious charitable endowment). *2nd Global Conference on Business and Social Science-2015, GCBSS-2015, 17-18 September 2015* (pp. 356-363). Bali: Elsevier.
- Fahrurroji. (2019). *Wakaf Kontemporer*. Jakarta: Badan Wakaf Indonesia.
- Fajariah, P. A., Sudana, S., & Rusydiana, A. (2020). Waqf for Optimizing Micro, Small and Medium Enterprise (MSME) Funding Through Sharia Cooperatives in Indonesia. *Journal of Theory & Applied Management*, 1-15.
- Fauzi, H. M., Yahya, S., Hanayasha, R. J., Haron, S., & Zahrin, A. N. (2019). The Impact Of Trust In Cash Contribution: A Case Study Of Wakaf Selangor Muamalat (WSM) Service Of Bank Muamalat Malaysia Berhard. *International Journal of Business, Economics and Law*, 1-10.
- Fawwaz, A. F., Juliana, J., Cakhyanau, A., Muhammad, M., & Marlina, R. (2020). Waqf as Alternative Financing Resource for Infrastructure Development in Indonesia: Analytical Hierarchy Process Approac. *Jurnal Kajian Peradaban Islam*, 50-58.

- Hadiyati, P., Indrawan, W. G., Iqbal, M., & Madihah, S. (2018). Analysis Management Of Cash Waqf an Innovative Instrumen for Economic Development (A Case Study In Indonesia Waqf Deposit). *6th Asian Academic Society International Conferenc (AASIC)* (pp. 68-694). Bangkok: Permitha.
- Haidlir, M. B., Laksomono, S. B., A.Kasri, R., Azizon, & Hartono, D. (2021). Public Behaviour on Cash Waqf: Evidence from Indonesia. *Journal of Economics and Policy*, 316-332.
- Haneef, A., et.al. (2015). Integration of Waqf-Islamic Microfinance Model for Poverty Reduction. *International Journal of Islamic and Middle Eastern Finance and Management*, 246-270.
- Haron, M., Kamarudin, K. M., Fauzi, M. A., Ariff, M. M., & Zainuddin, Z. M. (2016). CASH WAQF COLLECTION: ANY POTENTIAL FACTORS TO INFLUENCE IT? *International Journal of Business, Economics and Law*, 27-33.
- Hasim, K., Lubis, D., & Ali, M. K. (2016). Analysis of Factors Affecting the Level of Cash Waqf Raising in Indonesia (Analytical Network Process Approach). *Al-Muzara'ah*, 127-141.
- Hassan, K. M. (2010). An Integrated Poverty Alleviation Model Combining Zakat, Awqaf and Microfinance. *the 7th International Conference on the Tawhidi Epistemology: Zakat and Waqf Economy* (pp. 261-281). Bangi, Selangor: Institut Islam Hadhari-Universiti Kebangsaan Malaysia.
- Hassan, S., Amuda, J. Y., & Parveen, R. (2017). Persecuted Muslim Minority: Zakat, Waqf, and Sadaqah as financial. *International Journal of Applied Business and Economic Research*, 475-484.
- Hidayat, R. (2010). Potensi Wakaf Untuk Pembangunan Perumahan di Indonesia. *Seventh International Conference - The Tawhidi Epistemology: Zakat and Waqf Economy, Bangi 2010* (pp. 518-532). Selangor: Universitas Kebangsaan Malaysia.
- Huda, N., Rini, N., Mardoni, Y., & Hudori, K. A. (2017). Problems, Solutions and Strategies Priority for Waqf in Indonesia. *Journal of Economic Cooperation and Development*, 29-54.
- Ihsan, H., & Ibrahim, M. H. (2011). Waqf Accounting and Management in Indonesian Waqf Institutions. *Emerald Insight*, 252-269.
- Irawan, F. (2019). Multiplier efek wakaf uang dalam mengurangi kemiskinan di indonesia. *Jurnal Hukum Ekonomi Syariah Tafaquh*, 1-20.
- Jahar, S. A. (2019). Bureaucratizing Sharia in Modern Indonesia : The Case of Zakat, Waqf and Family Law. *Indonesian Journal For Islamic Studies*, 207-245.
- Jalil, A., & Ramli, M. A. (2008). Waqf Instruments for Contribution Contract : An Analysis of Structure. *The Journal of Muamalat and Islamic Finance Research (JMIFR)*, 1-12.
- Kahf, M. (2004). *Shariah and historical aspects of Zakah and Awqaf*. Jeddah: Islamic Research and Training Institute.

- Khamis, R. S., & Salleh, M. C. (2018). Study on The Efficiency of Cash Waqf Management in Malaysia. *Journal of Islamic Monetary Economics and Finance*, 61-84.
- Khan, A., Shafiai, M., Shaique, M., & Khan, S. (2020). Demographic Determinants of Charity Donors and Its Implication for Cash Waqf Institutions in Malaysia. *Journal of Islamic Marketing*, 1-18.
- Lahsasna, A. (2010). The Role of Cash in Financing Micro and Medium Sized Enterprises (MMES). *7th International Conference - The Tawhidi Epistemology* (pp. 98-118). Malaysia: Institut Islam Hadhari Universiti Kebangsaan Malaysia.
- Listiana, L., Alhabshi, M. S., & Harjunadhi, W. A. (2020). Waqf for Socio Economic Development; A Perspective of Ibn Khaldun. *5th International Ibn Khaldun Symposium* (pp. 83-94). Istanbul: İbn Haldun Çalışmaları Dergisi.
- Man, b. Z., & Abdulwaheed, S. (2011). New Dimension in the Mobilization of Waqf Funds for Educational Development. *Kuwait Chapter of Arabian Journal of Business and Management Review*, 155-175.
- Mandozai, S. W. (2019). Cash Waqf to Alleviate Poverty Case in Rural Area of Afghanistan. *Journal of Economics and Finance*, 42-46.
- Masruki, R., & Shafii, Z. (2013). The Development of Waqf Accounting in Enhancing Accountability. *Middle East Journal of Scientific Research*, 1-7.
- Maysita, D., & Febrian, E. (2004). The Role of BRI in the Indonesian Cash Waqf House's System. *n Developing Microbanking: Creating Opportunities for the Poor through Innovation* (pp. 1-18). Bali: BRI International Seminar.
- Mohsin, M. I. (2013). Financing Through Cash-Waqf: A Revitalization to Finance Different Needs. *International Journal of Islamic and Middle Eastern Finance and Management*, 304-321.
- Mokthar, Z. M. (2016). Perception of Universiti Sains Malaysia Muslim Staff on Factors Influencing Their Intention to Perform Cash Waqf. *Journal of Islamic Studies and Culture*, 101-109.
- Nasiri, A., Noori, A., & Salleh, M. C. (2019). Acceptance and Practices of Cash WAQF among University's Students. *International Journal of Academic Research in Accounting, Finance and Management Sciences*, 38-48.
- Nasution, Z. L., & Aris, A. D. (2020). Kontribusi Pengembangan Wakaf Saham dalam Rangka Mengoptimalkan Potensi Wakaf Produktif di Indonesia. *Islamic Circle*, 27-52.
- Nordin, b. F., & Mustaffa, b. S. (2013). An Analysis of Waqaf and Zakat Information in. *Journal of Middle Eastern and Islamic Studies (in Asia)*, 96-120.
- Nurrachmi. (2012). Implication Of Cash Waqf In The Society. *Jurnal Ekonomi Islam Al-Infuq*, 150-155.
- Osman, F. A., Mohammed, O. M., & Fadzil, A. (2016). Factor Influencing Cash Waqf Giving Behaviour : A Revised Theory of Planned Behaviour. *Journal of Global Business and Social Entrepreneurship (GBSE)*, 12-25.

- Pitchay, A. A., Ahmed, M. M., & Saleem, Y. M. (2015). Factors Influencing the Behavioral Intentions of Muslim Employees to Contribute to Cash-Waqf Through Salary Deductions. *JKAU: Islamic Eco*, 57-90.
- Qurrata, V., Seprilina, L., Narmaditya, B., & Hussain, E. N. (2020). Media Promotion, Islamic Religiosity and Muslim Community Perception Towards Charitable Giving of Cash Waqf. *Monetary Economics and Finance*, 296-305.
- Rahman, M. M., & Sohel, I. N. (2019). *Cash Waqf Deposit Product: An Innovative Instrument of Islamic Banks for Socio-Economic Development in Bangladesh*. Bangladesh: Islami Bank Training and Research Academy (IBTRA).
- Ratnasari, T, et al. (2019). Optimalization Cash Waqf For Indonesian Welfare. *Proceeding The 14th International Islamic Development* (pp. 267-277). Malaysia: Universiti Sains Malaysia.
- Rusydiana, S. A., Hidayat, Y., Widiastuti, T., & Rahayu, S. S. (2021). Cash Waqf for Developing Islamic Economy: Case Study in Indonesia. *Al Uqud Journal of Iskamic Economics* , 43-59.
- Sadeq, M. H. (2002). Waqf, perpetual charity and poverty alleviation. *International Journal of Social Economics*, 135-151.
- Satyawan, D., Firdaus, A., & Possumah, T. B. (2018). Analisis Strategi Pengelolaan Wakaf Produktif Di Indonesia. *Jurnal Komunikasi, Bisnis dan Manajemen*, 48-64.
- Setyanti, H. (2015). Innovation Strategy Through Knowledge Sharing Small Medium Enterprises to Achieve Sustainable Competitiveness :A Case Study of Batik SMEs in East Java, Indonesia. *The 7th International Conference on Innovation, Entrepreneurs and Small Business (IICIES 2015)* (pp. 252-260). Bandung: CIEL SBM ITB.
- Shirazi, S. N. (2014). Integrating Zakat and Waqf into the Poverty Reduction Strategy of the IDB. *Islamic Economic Studies*, 79-108.
- Siswanto, D., Rosdiana, H., & Fathurahman, H. (2018). Reconstructing Accountability of The Cash Waqf (endowment) Institutin in Indonesia. *Managerial Finance*, 624-644.
- Stanford, I. V., & Brewer, S. E. (2011). Dominion or Stewardship: Understanding the Role of Religiosity in Forming Attitudes. *American Political Science Association Annual Conference* (pp. 1-21). Seattle, Washington: SSRN.
- Thaker, T. M. (2018). A qualitative inquiry into cash waqf model as a source of financing for microfinance. *International Journal Of Islamic Finance*, 19-35.
- Toraman, C., Tuncsiper, B. P., & Yilmaz, S. (2007). Cash Awqaf in the Ottomans as Philanthropic Foundations And Their Accounting Practices . *In Fifth Accounting History International* (pp. 1-19). Turki: Banff, Alberta.
- Trussel, M. J., & Parsons, M. L. (2007). Financial Reporting Factors Affecting Donations to Charitable Organizations. *Elsevier*, 263-285.
- Utomo, B. S., Maysita, D., & Hastuti, F. (2020). *Why Cash Waqf Fails to Meet the Expectation: Evidence from Indonesia*. Jakarta: Otoritas Jasa Keuangan.
- Widiastuti, T., Ryandono, H. N., Mawardi, I., Wisudanto, & Al Mustofa, U. M. (2020). Cash Waqf Optimization as a Means of Social Financing for State

- Infrastructure Development. *Journal of Infrastructure Policy and Management*, 1-9.
- Wulandari, S., Effendi, J., & Saptono, T. I. (2019). Pemilihan Nazhir Dalam Optimalisasi Pengelolaan Wakaf Uang. *Jurnal Aplikasi Bisnis dan Manajemen*, 295-307.
- Yoshida, E. (2019). Fintech-Enabled Cash Waqf; Effective Intermediary of Social Finance. *Springer*, 43-58.