

# THE WAQF INTEGRATED INCOME-GENERATING MODEL: A CATALYST FOR INDONESIA'S SUSTAINABLE DEVELOPMENT AMBITIONS



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## Abstract

This research delves into the effect of collective beliefs and anticipations regarding investment cooperation, technological progression, and administrative governance on fostering sustainable income through the Waqf Integrated Income Generating Model (WIIGM). The study, grounded in the Theory of Reasoned Action (TRA), empirically assesses public perceptions of the WIIGM. A survey conducted among 100 participants through convenience sampling and online questionnaires provides the data, which is analyzed using partial least squares structural equation modeling to test hypotheses. Prior ethical approval was secured for data collection. Findings from this study highlight that sustainable income is positively influenced by investment collaboration and governance, but not by technological advancements. In terms of building trust (behavioral intention) in the WIIGM model, technological advancement does not show a significant effect. This novel investigation offers insights into how a newly proposed integrated income model for waqf institutions could enhance community trust. The study holds substantial implications. It is intended for professionals and government officials to understand waqf's functions, positions, and potential applications, considering community trust and beliefs.

*Penelitian ini bertujuan menganalisis pengaruh keyakinan dan antisipasi kolektif mengenai kerja sama investasi, kemajuan teknologi, dan tata kelola administratif dalam mendorong pendapatan berkelanjutan melalui Waqf Integrated Income Generating Model (WIIGM). Kajian yang berlandaskan Theory of Reasoned Action (TRA) ini menilai secara empiris persepsi masyarakat terhadap WIIGM. Sebuah survei yang dilakukan terhadap 100 peserta melalui convenience sampling dan kuesioner online menyediakan data, yang dianalisis menggunakan model persamaan struktural kuadrat terkecil parsial untuk menguji hipotesis. Persetujuan etis sebelumnya telah diperoleh untuk pengumpulan data. Temuan dari studi ini menyoroti bahwa pendapatan berkelanjutan dipengaruhi secara positif oleh kolaborasi investasi dan tata kelola, namun tidak dipengaruhi oleh kemajuan teknologi. Dalam hal membangun kepercayaan (behavioral niat) pada model WIIGM, kemajuan teknologi tidak menunjukkan pengaruh yang signifikan. Investigasi baru ini menawarkan wawasan tentang bagaimana model pendapatan terintegrasi yang baru diusulkan untuk lembaga wakaf dapat meningkatkan kepercayaan masyarakat. Kajian ini mempunyai implikasi yang signifikan. Ditujukan bagi para profesional dan pejabat pemerintah dalam memahami Fungsi atau jabatan dan potensi penerapan wakaf, dengan mempertimbangkan kepercayaan dan keyakinan masyarakat.*

## INTRODUCTION

In Indonesia, waqf, a traditional Islamic practice, has become integral to the Muslim community's cultural and traditional fabric. It serves as a critical funding source for various social projects, including the construction of mosques, educational institutions, health centers, and other facilities (Ajzen et al. 2018). However, its potential to contribute to sustainable development still needs to be



explored. Predominantly, Waqf resources are directed towards social and religious purposes rather than broader sustainable initiatives (Nuraini, Takidah, and Fauzi 2018). To harness the potential of productive waqf, particularly cash waqf, which significantly influences economic growth, skilled and committed professionals are essential. Suryani and Yunal Isra (2016) highlight that cash waqf aligns well with various governmental programs designed to improve social welfare. For Waqf to effectively support sustainable development, it requires concerted efforts from all stakeholders, including the government, community, and financial institutions (S. Suryani and Isra 2016).

Collaborative efforts are vital in developing innovative Waqf programs with significant impacts on sustainable development. Islamic financial institutions play a crucial role in managing and facilitating the use of Waqf funds for sustainable projects. According to Khanifa (2018), an institutional (legal) framework that addresses diverse economic challenges and focuses on progressive changes is necessary for more substantial and targeted development (Jamaludin, Miftahurrahmah, and Muizzudin 2023; Khanifa 2018). Therefore, Waqf emerges as a potent tool for achieving sustainable development goals in Indonesia. Significant contributions to the expansion of sustainable development can be made by waqf. Waqf can support stronger infrastructure, better access to essential services, and an increase in people's quality of life. Waqf is related to sustainable development and growth in this context. Waqf is not the only source of finance for sustainable development, though, so keep that in mind (Joni and Zuleika 2018). It's critical to consider all of the funding options that are now available and include waqf in comprehensive sustainable development plans. As a result, cooperation between waqf and SDGs is required in Indonesia as a tool for sustainable development (Yuliafitri and Rivaldi 2017).

Suryani and Mursyidah (2020) assert that the Sustainable Development Goals signify the international community's dedication to attaining a poverty-free future where all individuals can experience a life of dignity and prosperity (E. Suryani and Mursyidah 2020). SDGS is a conceptualization of sustainable development, which experts consider a framework for a nation's progress that encompasses not just economic growth but also social inclusion, environmental sustainability, and effective governance (Ibrahim et al. 2023). The Sustainable Development Goals (SDGs) strive to tackle significant global challenges. They focus on alleviating poverty and hunger, enhancing healthcare and education, attaining gender parity, guaranteeing access to clean water and sanitation, facilitating sustainable and inexpensive energy, fostering economic growth and decent jobs, advancing industry and innovation, and reducing inequalities (Donovan and Henley 2010).

Waqf holds a vital position in driving sustainable development, particularly through its ability to generate sustainable income. It empowers the broader population by enhancing productivity and providing a sense of financial security (Musthofa and Haidlir 2022). Through productive Waqf, individuals gain access to essential resources, enabling them to establish enduring businesses and boost their income. This form of Waqf promotes economic self-reliance among the general populace, elevates their regular spending power, and augments their capability to

engage in more extensive construction endeavors (Candra and Ab Rahman 2010). As noted by Abiba and Suprayitno (2023), Waqf is instrumental in catalyzing sustainable development, especially in the realm of generating sustainable revenue. It plays a key role in fostering the overall growth of sustainable development efforts. Productive waqf has the potential to enhance the overall security and productivity of the general public (Abiba and Suprayitno 2024). By utilizing productive time, the general populace can gain access to the resources necessary to establish sustainable enterprises and increase their income. Effective waqf can facilitate greater financial independence among the general public, stimulate daily expenditures, and enhance their capacity to participate in larger – scale construction endeavors. Syakir defines productive waqf as a managerial approach wherein individual waqf contributions are effectively administered to establish an enduring surplus (Mufti, Sula, and Afifi 2007).

As per the concept of productive waqf, waqf assets are managed in a manner that yields a revenue stream that can be invested in the waqf's objectives and contributes to the long – term well – being of the general public (Irfany and Nurhalim 2022). The effective management of waqf assets via profitable business ventures and the empowerment of individuals are two methods for carrying out the productive waqf management process (Hidayah et al. 2023). Fundamentally, productive waqf functions as a financial resource to guarantee the well – being of the general public (Basyirah, Hapsara, and Hamidah 2023).

Enhancing the utilization of waqf as a financial resource for sustainable development requires an endeavor to establish a correlation between waqf and sustainable revenue generation. It is essential to consider the community's behavioral intentions when setting aside funds for sustainable development in Indonesia through waqf. As a result of the ongoing discourse surrounding productive waqf, it is vital, according to Widiastuti and Wahyuningsih (2018), to elucidate the role that waqf assets serve in the economy. A component of a unit investment could consist of assets managed by a waqf for productive purposes (Budiantoro, Sasmita, and Widiastuti 2018; Rosihana et al. 2024). Utilizing the majority of one's property holdings to generate capital that can be used to produce products and services for future generations is an investment, which serves as the principal catalyst for economic expansion. This study aims to explore how independent variables, such as collaborative efforts in investment, advancements in technology, and governance within the context of waqf, influence a key dependent variable, behavioral intention, specifically trust. Additionally, the research examines the role of sustainability practices as a moderating variable in this relationship.

## **METHOD**

### ***Types of Research***

This study employs an explanatory research methodology, which focuses on testing hypotheses to either reinforce or challenge existing theories and hypotheses (Dewi et al. 2024; Sugiyono 2018). The primary objective is to explore how independent variables, such as collaborative efforts in investment, advancements in technology, and governance within the context of waqf, influence a key dependent variable, behavioral intention, specifically trust. Additionally, the

research examines the role of sustainability practices as a moderating variable in this relationship.

### Sample Criteria

There are several sample criteria used in this study to answer the hypotheses that have been formed. The sample criteria from this study included:

1. Respondents must know the concept of waqf.
2. Respondents live in the Greater Jakarta area.
3. Respondents fall into the category of gen Z (18 – 23 years), millennials (24 – 39 years), and gen X (40 – 55 years)
4. Respondents have income.

Calculating the number of samples in this study using the Slovin formula, which is as follows:

$$n = \frac{N}{1 + (N \cdot e^2)} = \frac{21344209}{1 + (21344209 \cdot 0,10^2)} = 99,99 = 100$$

Based on the data, the population in this study was (BPS DKI Jakarta Province, 2021). Using the Slovin formula, the degree of confidence was set at 95%, so the error rate was 10%, or  $e = 0.01$ . This resulted in a total research sample of 100. It can be seen that the respondents in this study were 100, with the condition that people live in Jakarta, they have income, fall into the categories of Gen Z, Millenials, and Gen X, and they know the concept of waqf.

### Questionnaire Development and Measurement

In obtaining data, this study uses a questionnaire consisting of respondent information and a list of questions that have been adjusted to the number of variables studied. Furthermore, this study uses a Likert scale from 1 to 5 to measure respondents' answers. Table 1 below shows a list of questions for each variable contained in the research questionnaire.

**Table 1.** Number of items in the questionnaire

Variable	Questions
Behavioral Intention (Trust)	<ol style="list-style-type: none"> <li>1. I believe that waqf can create revenue from finances or assets.</li> <li>2. Waqf, in my opinion, adds to the country's long – term economic progress.</li> <li>3. Waqf, in my opinion, contributes to the country's long – term social prosperity.</li> <li>4. Waqf, in my opinion, has a favourable impact on environmental progress.</li> <li>5. I aim to donate to Waqf fundraising.</li> <li>6. I intend to commit my given assets to socioeconomic development.</li> </ol>
Sustainability practices	<ol style="list-style-type: none"> <li>1. Waqf institutions are integral to national economic advancement.</li> <li>2. They should establish sustainable and profitable business models.</li> <li>3. These institutions should contribute to the community's social progress.</li> <li>4. They must focus on enhancing community health and safety through waqf development.</li> </ol>

Variable	Questions
	<ol style="list-style-type: none"> <li>5. Waqf organisations have to promote environmental protection awareness.</li> <li>6. They need to inform the public about the environmental impact – associated risks.</li> </ol>
Collaboration for investment	<ol style="list-style-type: none"> <li>1. Waqf organizations should work in tandem with financial instruments like Sukuk and Unit Trusts for the effective investment of waqf funds.</li> <li>2. They need to foster collaboration across various sectors, including industry and academia, for the development of waqf assets.</li> <li>3. It's crucial for these institutions to invest waqf funds in economically productive sectors that comply with Sharia law and to collaborate with the Indonesian Ulama Council for both national and international partnerships in waqf fund development.</li> </ol>
Technology advancement	<ol style="list-style-type: none"> <li>1. Utilising websites and social media can effectively spread awareness about waqf to a broader audience and potential donors.</li> <li>2. The adoption of modern technology platforms can streamline the process of collecting and distributing waqf funds.</li> <li>3. Implementing advanced technologies like big data can significantly improve the management of waqf – related information.</li> </ol>
Governance in Waqf	<p>Waqf organization should enhance their management and development of waqf funds, aligning with Islamic law and establishing adaptable rules.</p>

Source: (Ibrahim et al., 2022)

### Analysis Techniques and Research Hypotheses

The present investigation employs structural equation modelling. Structural Equation Modelling (SEM) is a type of analysis that combines the structural model factor analysis approach with path analysis. SEM analysis is performed in three stages at the same time: assessing validity and reliability, testing the relationship model between variables, and obtaining an appropriate model for prediction (Sugiyono 2013).

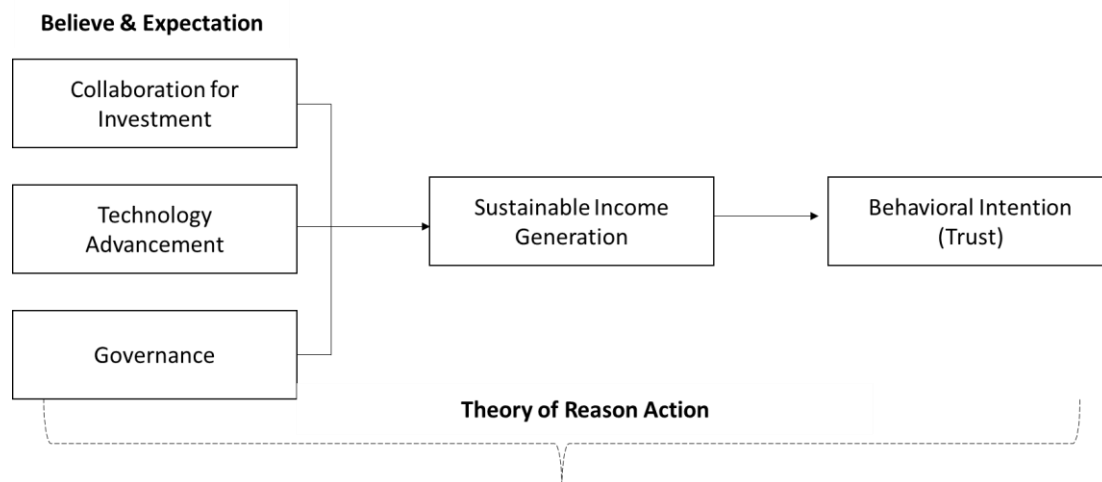


Figure 1. Scientific system for WIIGM SDG enhancement

The study's framework, based on the Waqf Integrated Income Generating Model (WIIGM), proposes several hypotheses:

1. A direct and significant positive link exists between collaborative investment efforts and sustainable income within the WIIGM framework.
2. Technological advancement positively and significantly impacts sustainable income in the WIIGM model.
3. A direct, positive, and significant relationship is present between government involvement and sustainable income.
4. There's an indirect but significant positive connection between investment collaboration and the formation of loyalty via sustainable income in the WIIGM model.
5. Technological progress indirectly contributes positively and significantly to trust building through sustainable income within the WIIGM model.
6. Government action indirectly and positively influences trust development through sustainable income in the WIIGM model.

Additionally, for the model to be considered effective, or to achieve 'goodness of fit', it needs to fulfill several specific criteria as outlined (Sugiyono, 2012).

## RESULT AND DISCUSSION

### RESULT

#### Data collection

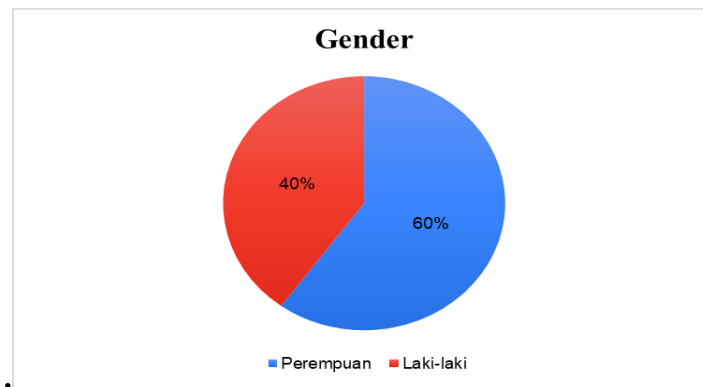
The results of distributing the questionnaires, there were a total of 100 people who became respondents to the study with the condition that they lived in Jakarta, were included in the three categories of the millennial generation (Gen Z, Gen X), and had an income. all the questionnaires that were distributed so that they could then be processed, tested, and analyzed. The return rate of in the table, you can see the evaluation.

**Table 2.** Questionnaire Return Rate

Criteria	Total	Percentage
Questionnaire distributed	100	100%
Number of questionnaires that were not returned	0	0%
Number of incomplete questionnaires	0	0%
Eligible questionnaire	100	100%

#### Descriptive Analysis

As extra information to comprehend the research findings, descriptive analysis describes a condition or condition of the respondent. The data collected from each respondent in this survey is listed below. Figure 3 depicts the gender breakdown of respondents in this study.

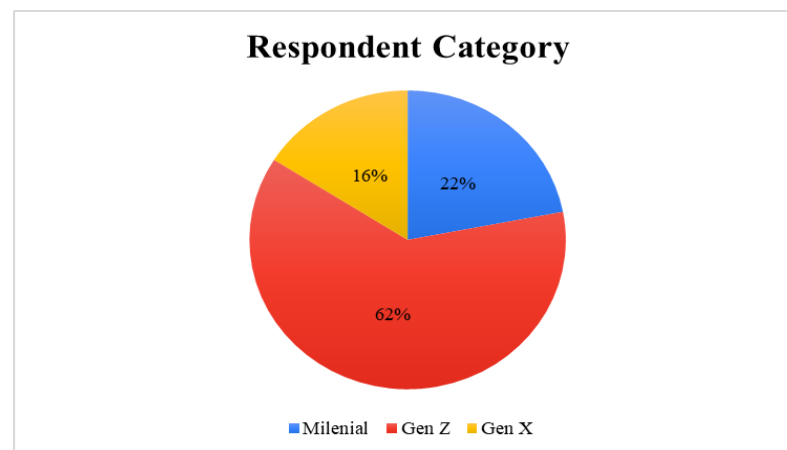


**Figure 2.** Gender of Respondent  
Source: Questionnaire Data Analyzed (2023)

Criteria	Numerical	Percentage
Millenials	22	22%
Gen Z	62	62%
Gen X	16	16%

Source: Questionnaire Data Analyzed (2023)

Participant's genders in this study consisted of 40 boys, or about 40%, and 60 women, or about 60% of the total sample. Next is information regarding the age of the respondents, who are categorized into Gen Z, millennial, Gen X, and baby boomers. Figure 3 below shows the ages of the respondents and their categories.



**Figure 3.** Respondent Category  
Source: Questionnaire Data Analyzed (2023)

The category of respondent in this study consisted of 62 gen Z people or around 62 %, then there were 22 millennial or 22 %, and 16 gen X or 16%.

### Evaluation of the Measurement Model (Outer Model)

Model testing will be performed in this project to offer validity and reliability test findings. Validity testing is performed at this stage to determine whether the model construct that has been constructed fits the requirements to continue research or not.

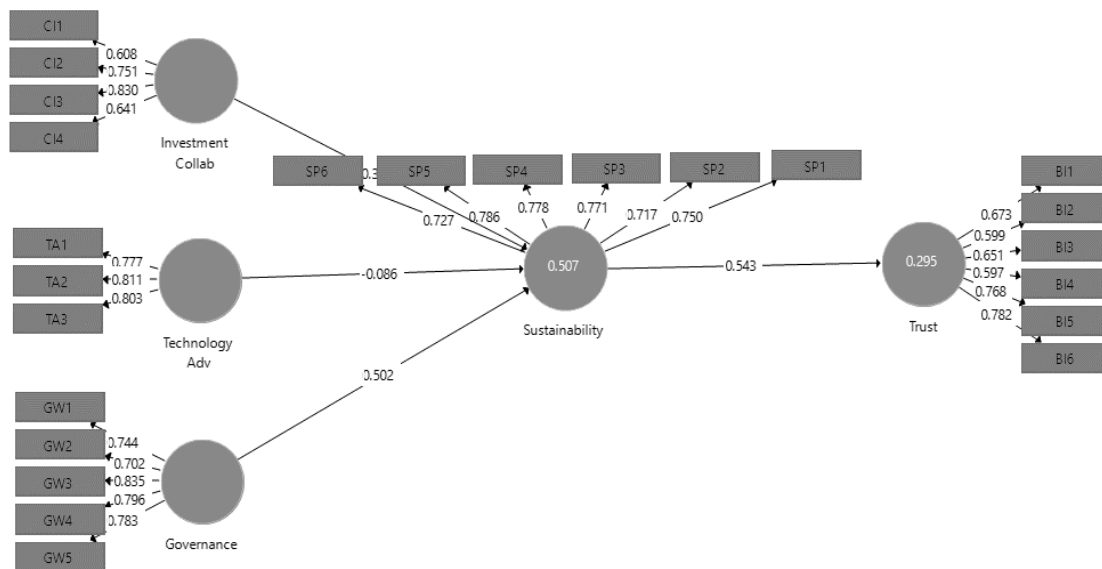
### Convergent Validity

Convergent validity is a way to measure study items that is based on how well item scores match up with construct values. To find out if something is convergent, AVE, composite dependability, R Square, and Cronbach's Alpha are options. Some of the aforesaid measures are shown in Table 3.

**Table 3** Convergent Validity

Variable	Average	Composite Reliability	Cronbach's Alpha
Collaboration for Investment	0,508	0,803	0,683
Technology Advancement	0,635	0,839	0,716
Governance	0,598	0,881	0,832
Sustainable Income Generation	0,570	0,888	0,850
Trust	0,466	0,838	0,771

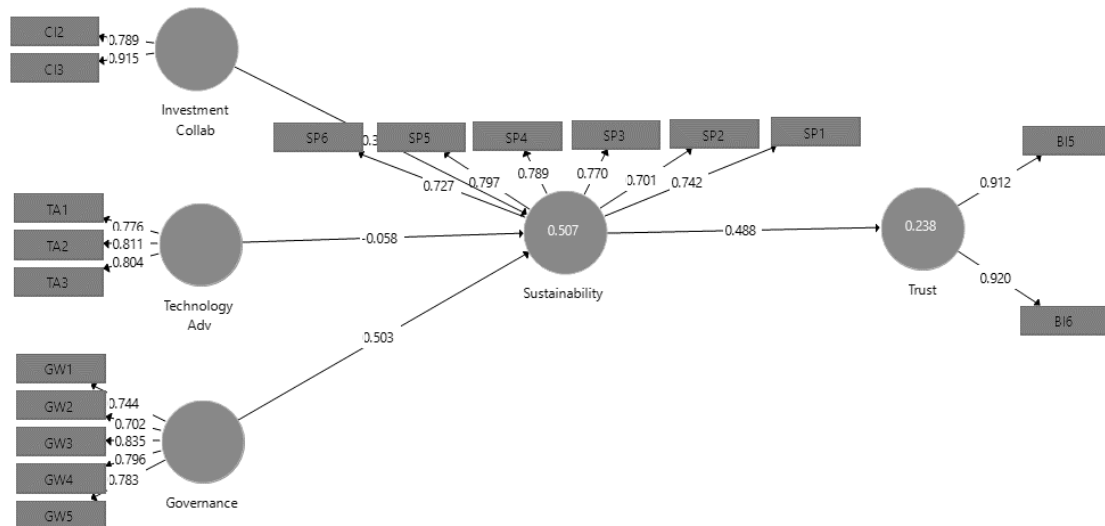
Validity and reliability can be tested using a variable's reliability and AVE values. Strong dependability is indicated by a composite reliability rating of 0.7 and an AVE score above 0.5. Table 3 shows that all variables meet composite reliability standards because their values are greater than 0.7. The outer model test result, showing the outer loading value using SmartPLS v 3.2.7, is below.



**Figure 4** Outer Model Test Results

Based on the data of the outer model test in the figure above, it is known that of the 24 questions, there are 18 questions that have a value greater than 0.7 and as many as 6 questions that have a value below 0.7. The indicators that do not meet the requirements are in the behavioral intention variable with details on codes BI1, BI2, BI3, and BI4, and in the collaboration for investment variables with details on codes CI1 and CI4. After knowing the indicators that do not meet the requirements, the loading factor below 0.7 will be removed and recalculated. This image shows the re – estimation results.





**Figure 5.** Outer Model 2 Test Results After Re – estimating

The following is the result of re – estimating all constructs of service quality, lecturer competency, employee performance, and brand advocacy. The details of the loading factor values for each variable can be seen in the table below.

**Table 4.** Factor Loading Value of All Constructs

<b>Investment Collaboration</b>	
CI2	0,789
CI3	0,915
<b>Technology Advancement</b>	
TA1	0,776
TA2	0,811
TA3	0,804
<b>Governance</b>	
GW1	0,744
GW2	0,702
GW3	0,835
GW4	0,796
GW5	0,783
<b>Sustainable Practice</b>	
SP1	0,742
SP2	0,701
SP3	0,770
SP4	0,789
SP5	0,797
SP6	0,727
<b>Behavioral Intention (Trust)</b>	
BI5	0,912
BI6	0,920

The item values created by the constructions of each indicator of each variable fulfil th

e standard convergent validity values based on the findings of re – estimating the loading factors in table 4 above since all factors are worth greater than 0.7. As a result, it is possible to conclude that all constructs are legitimate.

## Discriminant Validity

Cross – loading factor values help determine if a concept has an appropriate discriminant. The loading value on the targeted construct is compared to the other values, and the result must be higher than the other values considered. Because of this, the value for each construct is required to be higher than 0.7 by default. According to the data presented in Table 6, the cross – loading value for each construct has a value that is more than 0.7. It is clear from this that the manifest variables in this investigation have provided an adequate explanation for the latent variables and demonstrated that each of these items is appropriate.

**Table 5** Discriminant Validity

	<b>Governance</b>	<b>Investment Collaboration</b>	<b>Sustainable Practice</b>	<b>Technology Advancement</b>	<b>Trust</b>
<b>Governance</b>	0,773				
<b>Investment Collaboration</b>	0,726	0,854			
<b>Sustainable Practice</b>	0,683	0,632	0,755		
<b>Technology Advancement</b>	0,748	0,697	0,532	0,797	
<b>Trust</b>	0,494	0,460	0,488	0,380	0,916

## Hypothesis Testing

In this study, determining whether hypotheses are valid involves analyzing significance values, t – statistics, and p – values. Using bootstrap resampling, a hypothesis is considered valid if the t – value exceeds 1.96 or the p – value is less than 0.05. The study proposes the following hypotheses:

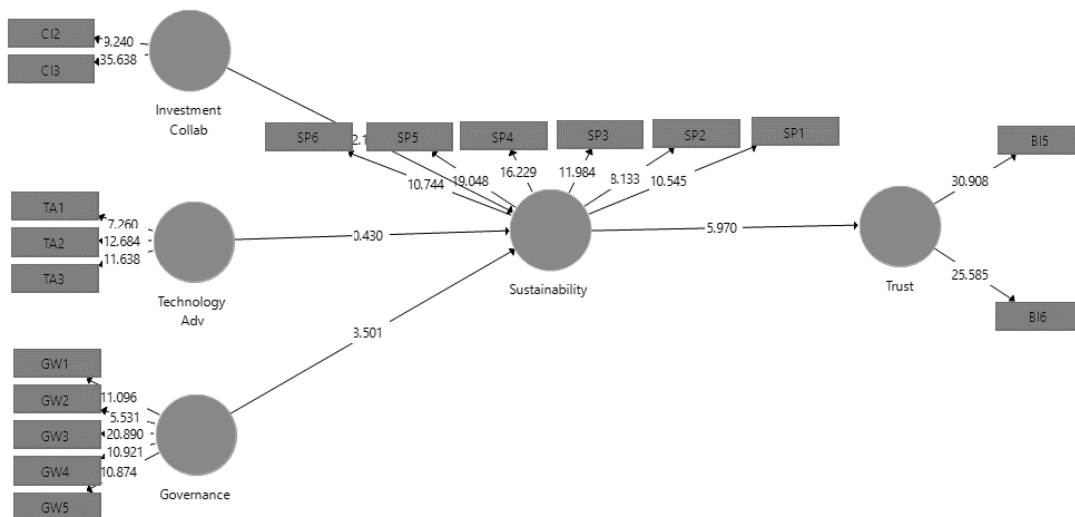
- H1: There is a positive and significant relationship between collaboration and investing in sustainable income in the WIIGM paradigm.
- H0: There is no influence between collaboration and investing in sustainable income in the WIIGM paradigm.
- H1: There is a positive and significant relationship between technological progress and sustainable income in the WIIGM paradigm.
- H0: There is no influence between technological progress and sustainable income in the WIIGM paradigm.
- H1: There is a positive and significant relationship between the government and sustainable income.
- H0: There is no influence between the government and sustainable income.
- H1: There is a positive and significant indirect relationship between collaboration to invest through sustainable income creation and developing trust (behavioral intention) in the WIIGM paradigm.
- H0: There is no influence between collaboration to invest through sustainable income creation and developing trust (behavioral intention) in the WIIGM paradigm.
- H1: There is a positive and significant indirect relationship between technological progress through sustainable income and the development of trust (behavioral intention) in the WIIGM paradigm.
- H0: There is no interplay between technological progress through sustainable income and the development of trust (behavioral intention) in the WIIGM paradigm.

- H1: There is a positive and significant indirect relationship between the government through sustainable income and developing trust (behavioral intention) in the WIGM paradigm.
- H0: There is no influence between the government and sustainable income towards developing trust (behavioral intention) in the WIGM paradigm.

**Table 6.** Hypothesis test

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics ( O/STDEV )	P Values
<b>Governance &gt;&gt; Sustainability</b>	0,503	0,524	0,133	3,793	<b>0,000</b>
<b>Investment Collab &gt;&gt; Sustainability</b>	0,308	0,289	0,145	2,117	<b>0,035</b>
<b>Technology Advancement &gt;&gt; Sustainability</b>	-0,058	-0,048	0,123	0,474	<b>0,636</b>
<b>Governance &gt;&gt; Sustainability&gt;&gt; Trust</b>	0,245	0,257	0,079	3,118	<b>0,002</b>
<b>Investment Collab &gt;&gt; Sustainability&gt;&gt;Trust</b>	0,150	0,143	0,075	2,001	<b>0,046</b>
<b>Technology Advancement &gt;&gt; Sustainability&gt;&gt;Trust</b>	-0,028	-0,024	0,060	0,475	<b>0,635</b>

Based on table 6 regarding hypothesis testing, then determining whether the hypothesis is accepted or rejected is explained as follows:



**Figure 6.** Bootstrapping Results

- A t–statistical value of 3.793, which is larger than 1.96, and a p–value of 0.000, which is less than 0.05, indicates that the governance influence construct on sustainability is statistically significant. It is for this reason that the first hypothesis asserts that there is a substantial beneficial connection between governance and sustainable income.
- The t–statistical value of the construct of the influence of investment partnerships on sustainability is 2.117, which is higher than 1.96, and the p–value is 0.035, which is lower than 0.05. Both of these values are

statistically significant. The second hypothesis, which indicated that there is a considerable beneficial link between investment collaboration and sustainability income, was therefore supported by the evidence.

- A  $t$ -statistical value of 0.474, which is less than 1.96, and a  $p$ -value of 0.636, which is greater than 0.05, are both indicators that the construct of the effect of technological innovation on sustainability is statistically significant. Consequently, the third hypothesis asserts that there is no impact of technological progress on the income generated by sustainable practices.
- With a  $t$ -statistical value of 3.118, which is higher than 1.96, and a  $p$ -value of 0.002, which is lower than 0.05, the indirect impact construct that exists between governance, sustainability, and trust has a statistically significant value. Therefore, according to the fourth hypothesis, in the WIIGM Model, there is a positive and strong indirect relationship between government and trust growth (behavioral intention). This relationship was developed as a result of the government's long-term income.
- The indirect relationship between investment collaboration, sustainability, and trust has a  $t$ -statistical value of 2.001, greater than 1.96, and a  $p$ -value of 0.046, below 0.05. Statistics show the effect is significant. The fifth hypothesis showed a positive and significant indirect relationship between collaboration to invest through sustainable income creation and trust (behavioral intention) in the WIIGM model.
- The indirect impact of technical innovation, sustainability, and trust has a  $t$ -statistic of 0.475, less than 1.96, and a  $p$ -value of 0.635, greater than 0.05. Thus, the indirect effect is significant. The sixth hypothesis showed that technical advancements through sustainable income do not increase trust (behavioral intention) in the WIIGM paradigm.

## DISCUSSION

The first finding is that there is a strong favorable influence of governance on long-term income. Effective organizations must be based on a foundation of solid governance procedures. The Quran and Sunnah provide a foundation for administration in diverse situations. A thorough corporate governance system improves a company's legitimacy and the trust of its stakeholders. Strong waqf governance can effectively contribute to sustainable development, especially in Muslim countries (Latif, Din, and Mustapha 2018). Implementing effective governance in a waqf institution will enhance openness and accountability while also guaranteeing the organization's sustained existence (Azrai Azaimi Ambrose and Abdullah Asuhaimi 2021).

Because of the current economic context, waqf has taken on a new direction as an institution and commodity in the world of Islamic finance. This situation needs thorough monitoring and management by the numerous waqf bodies. Waqf property investments may also be guaranteed by government agencies, in addition to financial institutions, legal entities, and the federal and state governments (Fuadi 2018). The primary concern revolves around the capability of the waqf institution to discern the most suitable financial solutions for the pertinent initiatives (Latif, Din, and Mustapha 2018). The second finding is that there is a significant positive effect of the middle investment collaboration on sustainability income. This is in line with research conducted by Alam & Begum (Begum et al.

2019). This research shows that investment collaboration can be an effective way to increase sustainability and promote inclusive economic growth. This can ultimately lead to the sustainability of waqf funds because the risks faced can be minimized and can also create synergies between various parties in achieving sustainable goals.

The third finding is that there is no effect of technological advancement on income sustainability. Meaning that this does not mean that technology is not important for this program, meaning that every time new technology is used, it is not followed for income sustainability. This condition shows that there are still many people who have not utilized websites or social media to educate them about the process of distributing modern waqf. There are other factors, such as lack of socialization or adjustments to the program (Ma'soumeh et al., 2015). This is in line with Sayuti et al.'s (2020) research on sustainability income in the socio pruner industry in Indonesia, which shows that although technological progress has a positive effect on the sustainability of its operations, it does not have a significant effect on sustainability company income .

The fourth finding is that there is a positive and significant indirect relationship between the government and sustainable income towards the development of trust (behavioural intention) in the WIIGM Model. There are mediating factors that affect the relationship between government and trust. This implies that a government's promotion and encouragement of waqf development as a sustainable income source can shape people's perceptions of its importance and bolster their trust in waqf institutions. However, there are mediating factors such as trust in the government, credibility of waqf institutions, and accessibility of information that can also influence the relationship (Amin, Hassan, and Shaikh 2024; Begum et al. 2019)

Fifth, in the WIIGM model, there is positive and strong teamwork and an indirect link between them to invest through long – term revenue production and creating trust (behavioral intention). It is advised to have a sustained source of revenue for an indirect relationship between collaboration and investment so that the public's trust can be gained and the donor's purpose of making a donation to the waqf organization's mission remains consistent. Long – term investments and gifts are heavily influenced by trust (Hasan, Hassan, and Rashid 2019). As a result, a high level of people's faith is essential for making sure charities' positive perception in the community, namely critical for getting funding and achieving their goals. This is backed by additional studies. Hasan et al. (2017) demonstrate that people who have stopped having faith in an organization can destroy its image, lead to a drop in donations, and eventually lead to its demise (Abdul Shukor et al. 2019). The general public believes that charitable organizations are accountable, honest, and motivated by compassion.

Finally, the sixth result is that technical advances that lead to stable income do not affect building trust (behavioral intention) in the WIIGM model. It is thought that the progress of digital technology has led to higher quality and security, specialization, productivity, and competence (Shonia Az Zahra et al. 2023; Wadi and Nurzaman 2020). All of these things make it easier to provide and keep waqf (Zulaikha and Rusmita 2018). Trust is very important in waqf, especially when

it comes to giving donors peace of mind that their money will be used correctly and making them feel safe and reliable (Rosyadi et al. 2024). One thing that makes it hard to trust is that people who give money to waqf organizations don't always get full information about how their money is being used. In general, more trust is needed when things are becoming less reliable.

## CONCLUSION

The research shows that investment partnerships and effective governance play a vital role in generating long – term income and building community trust, crucial for adopting the WIIGM model in future waqf operations. The study uses the Theory of Reasoned Action (TRA), focusing on beliefs and expectations leading to acceptance.

Findings indicate that investment collaboration and governance positively impact sustainable income, whereas technological advancements have yet to show a significant effect. This gap suggests a need for further exploration into why technology is not fully integrated into waqf operations, despite its widespread use in other sectors. The study underlines the potential of the WIIGM model to enhance SDGs through investment collaboration, technological innovation, and strong governance. It advocates for the WIIGM model as a platform for transformative approaches to achieve socioeconomic goals and enhance the socioeconomic sustainability of the Muslim community. Adapting waqf operations to contemporary economic trends is essential to meet SDGs.

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