

Factors Affecting Donations to IPB Waqf Institutions

Deni Lubis^{1*}, Aramadhea Latifah Wahyu Putri², and Alla Asmara³

^{1,2,3}IPB University, Bogor, 16680, Indonesia

Article Info

Paper type:

Literature Riview

Keywords:

waqf potential, preference:

waqf institutions, waqif

Article history:

Received:

Revised:

Accepted:

Available online:

Abstract

Indonesia has a substantial waqf potential, with an annual IDR 180 trillion. Waqf collections, however, are currently well short of their potential. IPB Waqf Institution was created as a Nazir to assist in realizing this potential. This study intends to examine the variables influencing waqif donors' preferences for making waqf donations at IPB Waqf Institution. Multiple linear regression were the analytical techniques employed in this study. The findings revealed that the factors with a significant positive effect were gender, institutional credibility, information and service quality, program innovation, and promotions. The factors with a significant negative effect were age, religiosity, and understanding of waqf, while the factors with no effect were Islamic education background, income, and sense of belonging, and regulation. Therefore, related institutions are expected to maintain the institution's credibility to build waqif trust and improve program innovation and promotion techniques so that they can attract waqif and/or future waqif to contribute in donating waqf.

*Corresponding author: denilubis@apps.ipb.ac.id

Introduction

Indonesia is a country with the largest Muslim population in the world (RISSC 2021). Based on Population Administration data in June 2021, the total population of Indonesia is 272.23 million people, of which 86.88% or 236.53 million people are Muslims (Dukcapil Kemendagri 2021). This is also accompanied by significant economic potential, as Indonesia has the most dynamic Islamic social finance sector among countries in the world (GIFR 2021). The potential for social-economic development in Indonesia can be significantly developed through optimal optimization of socio- economic activities, one of which is the management of waqf.

Waqf is one of the financial instruments that are quite important in efforts to prosper Muslims besides Zakat, Infaq, and Shodaqoh. Waqf has great potential and can be developed for community empowerment. Moreover, based on data published by the Charities Aid Foundation (CAF) (2022), Indonesia is ranked first as the most generous country in the world according to the 2022 World Giving Index. Indonesia has a WGI score of 68% and the highest ratio of donating and volunteering in the world, at 84% and 63%, respectively. We need to make the most of this potential to empower the community through waqf. Based on data from the Ministry of Religion's 2021 Waqf Information System (SIWAK), the potential for land waqf in Indonesia reaches 415 thousand locations with an area of 55 thousand hectares (Ministry of Religion 2021). Then, according to the Indonesian Waqf Agency (2019), the potential for cash waqf in Indonesia reaches IDR 180 trillion per year. However, until now, the waqf funds that have been collected are still far from their existing potential and have not been managed optimally under a productive waqf scheme. According to data from the Indonesian Waqf Agency (BWI), in the period 2021–2022, cash waqf funds that have been collected at the national level are still at IDR 1.65 trillion (BWI 2022). Apart from cash waqf, most of the waqf collected is still in the form of waqf assets in immovable assets, such as land assets such as prayer rooms, mosques, schools, cemeteries, and social interests. In 2021, there will be 52,000 hectares of donated land in 390,000 locations (BWI 2021).

Based on research conducted by Hasim et al. (2016), the most important factors in the collection and management of waqf are the focus of nazir institutions, public understanding of waqf, and the legal instruments of waqf, with the institutional aspect as the main priority that influences the level of waqf collection, especially cash waqf. This shows that Nazir has a very influential role at the level of waqf collection in Indonesia to maximize the potential of existing waqf for the welfare of society. Nazir himself is the party that receives the waqf property from the waqif to be managed and developed according to its designation (UU No. 41 of 2004).

According to the theory put forward by Hosen (2016), a waqif appoints a nazir because of trust and knowledge of Sharia. A Nazir institution must be able to convince a waqif or even future waqif to be able to give back their assets through the institution. However, many Nazirs still have low motivation and limited capacity, and some even misuse waqf assets. In Kasdi (2015) it is explained that Al Azhar University in Cairo has succeeded in developing and managing hospitals, hotels, plantations, and several waqf-produced companies so that it can benefit 400 thousand students with free schools, pay 11 thousand lecturers and send scientists and scholars abroad. The success of Al Azhar University in Cairo is what has made BWI actively encourage universities to establish waqf institutions. This is done considering the large potential of waqf, especially cash waqf, at the tertiary level.

Based on data released by KNEKS, there are at least six tertiary institutions that already have waqf institutions registered with the Indonesian Waqf Board, one of which is IPB. The IPB Waqf Institution is the only university Nazir in West Java that has been officially registered at BWI since 2020. Since its inception, the IPB Waqf Institution has shown its seriousness in developing waqf in Indonesia. This is evidenced by a report from BP-BISWAF IPB (2022)

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which shows a significant increase every year in waqf collection at IPB Waqf Institutions. The position of IPB University as nazir of waqf is also an important asset for developing waqf within the campus environment of IPB University.

Waqf collection in Indonesia continues to grow and develop every year (BWI 2022). Even so, there are still found gaps between the achievements of the waqf and the existing potential. This also happened to the collection of waqf at the IPB Waqf Institution. Since its inception, there has been a significant increase in the collection of waqf funds at the IPB Waqf Institution. Based on data from BP-BISWAF IPB (2022), the total waqf funds collected at the IPB Waqf Institution throughout 2022 will reach IDR 2.792 billion with an average number of waqifs per month of 112 people. This achievement showed an increase of up to two times compared to the previous year which only reached IDR 1.113 billion. The increase that occurred was one part of the role of Nazir.

IPB University as a university with the majority of its members being Muslim has a great opportunity and potential for raising waqf, especially if it is done professionally. Jaharuddin (2018) in his research assumed that the potential for monthly cash waqf per person for students is IDR 40.000, for lecturers is IDR 100.000 and for educational staff is IDR 50.000. However, if it is assumed that students are only willing to spend IDR 2.000 per week or around IDR 10.000 per month for waqf and if it is calculated based on the number of IPB academics who are Muslim, then the potential for waqf of IPB University can be seen in Table 1 below.

Table 1 Waqf potential of the IPB University Muslim academic community in 2022

IPB Muslim Academic Community	Quantity	Amount of Waqf/month (Rp)	Waqf Potential/month (Rp)	Waqf Potential/year (Rp)
Lecturers	1.355	100.000	135.500.000	1.626.000.000
Educational Staff	2.705	50.000	135.250.000	1.623.000.000
Students	28.372	10.000	283.720.000	3.404.640.000
TOTAL			554.470.000	6.653.640.000

Source: Data processed referring to the assumptions of Jaharuddin (2018)

Based on Table 1, it can be seen that the potential for waqf at IPB University based on the number of IPB Muslim academics in 2022 is IDR 554 million per month or IDR 6.6 billion per year. However, in reality, the collection of cash waqf at the IPB Waqf Institution has only reached IDR 2.7 billion in 2022, or around 40 percent of the existing potential (BP-BISWAF IPB 2022). Therefore this research aims to describe the characteristics of waqf and to analyze the factors that influence waqif preference for waqf at IPB Waqf Institutions.

Literature Review

Moral Foundations Theory and Charitable Giving

One of the theories used in this research is a theory put forward by Bekkers and Wiepking (2011) regarding donations that can be influenced by personality aspects, socio-demographic factors, number of requests, and contextual factors such as anonymity and potential reputational benefits. Then there is also previous research by Breeze (2012) which explains that donors tend to choose charitable organizations that they find personally interesting,

according to their interests, and close to their hearts. Likewise, there are several studies indicating that personal factors such as personal values, religious orientation, politics, beliefs, and empathy, play a major role in influencing donations made by individuals (Bennett 2003; Erlandsson et al. 2017; Gray Matter Research 2011; Hawkins and Nosek 2012; Neumayr and Handy 2019; Wiepking 2010). Furthermore, Chapman et al. (2021) suggest that there are three actors involved, namely donors, beneficiaries, and fundraisers, each with their respective characteristics influencing donation decisions.

Theory of Preferences

According to KBBI (Big Indonesian Dictionary), preference is a term used to describe a person's choices, tendencies, or preferences. Likewise, according to the theory put forward by Kotler (2000), consumer preferences describe consumer interest in the various product and service options available. To evaluate the level of preference or tendency, preference theory can be used. Based on Setiadi's consumer behavior theory (2013), four factors can influence consumer preferences for goods and services, namely personal factors, social factors, cultural factors, and psychological factors.

Empirical Study

Fadlil et al. (2022) in their research on the Analysis of Factors Influencing Waqif Attitudes and Decisions in Productive Waqf in Indonesia (Case Study in Dompét Dhuafa) using the SEM-PLS method, obtained results indicating that the variables that had a significantly positive effect on waqif attitudes were regulation and income. The waqif's decision is only positively and significantly influenced by the institution's credibility variable. In addition, research by Jazil et al. (2019) regarding Determinant Factors Motivated Waqif to Donate Waqf using the multiple linear regression method, showing the results that the internal factors that influence the motivation to donate waqf are the literacy variable of waqf and the variable of trust with the religiosity approach. Then on external factors, the variables of the role of government and education have a significant effect.

Furthermore, research by Hasim et al. (2016) regarding the Analysis of Factors Influencing Cash Waqf Collection in Indonesia (Analytical Network Process Approach) using the ANP method, shows that experts and practitioners tend to agree that the institutional aspect is the main factor influencing the level of waqf collection. In addition, the results of the priority factors show that the three factors that most influence the level of collection of cash waqf are people's understanding of cash waqf, nazir focus, and waqf legal instruments. Saib (2021) in his research on Factors Contributing to the Effectiveness of Waqf Institutions in Riau Province using qualitative analysis methods using observation techniques, interviews, and literature studies in three areas in Riau Province, found that the majority of Nazirs in Riau Province did not know and understand Law no. 41 of 2004 as a waqf regulation. The bureaucratic path in the implementation of waqf collection is also not optimal. Even so, judging from the belief of Riau Muslims in their religious life and the level of awareness of strong Islamic religious education, the potential for waqf is quite high.

Hypotheses Development

In this study, an analysis will be carried out regarding the factors that influence waqif preferences for waqf at IPB Waqf Institutions using twelve independent variables based on the theory of donations and preferences. The first variable is the religiosity variable. Religiosity is an individual's ability to commit to religious beliefs by adhering to values, practices, and what is and is not allowed in everyday life (Johan et al. 2020). According to the theory put forward by Neumayr and Handy (2019), donations made by a person are mainly influenced by personal factors such as religious orientation and beliefs. A person's religiosity can affect the act of giving waqf which can be interpreted as the intrinsic motivation of waqif (Osman et al. 2012).

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H1: Religiosity influences waqif's preferences to donate waqf at IPB Waqf Institution significantly and positively

Second, is the understanding of waqf variable. Understanding, according to the Big Indonesian Dictionary (KBBI), is a process, method, or action to understand or make sense of something. A person's perception or understanding of something will influence that person's preferences (Setiadi 2013). The purpose of understanding, according to Anwar (2012), is to help someone recognize and develop their potential so they can solve current or future problems.

H2: Understanding of waqf influences waqif's preferences to donate waqf at IPB Waqf Institution significantly and positively

Third, is the sense of belonging variable. A sense of belonging is defined as the experience of someone involved in a system in their environment so that they feel they are an important part of their environment (Choenarom et al. 2005). According to the donation theory by Breeze (2013), donors tend to choose charitable organizations that are close to their hearts because of a sense of attachment to these organizations. A sense of belonging to the social environment one participates in can encourage one to participate socially (Berkman et al. 2000).

H3: The sense of belonging influences waqif's preferences to donate waqf at IPB Waqf Institution significantly and positively

Fourth, is the regulation variable. Regulation is the process of ensuring that there are standards as legal requirements that must be met for a particular service or public activity so that policies are met (Stewart and Walshe 1992). The existence of Law No. 41 of 2004 concerning waqf and PP No. 42 of 2006 concerning its implementation, has become a guide on how to make waqf assets as productive as possible. According to the Charitable Triad Theory, regulations applied to a charitable organization can influence a donor's decision to donate or not (Chapman et al. 2021).

H4: Regulation influences waqif's preferences to donate waqf at IPB Waqf Institution significantly and positively

Fifth, is the institutional credibility variable. Based on Maslow's concept of the need for security (Gibson et al. 1996), the credibility of waqf institutions, or what is known as Nazir, is the waqif's trust in waqf organizations/institutions/institutions, to collect and manage waqf funds so that they function properly. Trust is a psychological factor that can influence a person's preferences (Setiadi 2013).

H5: The credibility of the institution influences waqif's preferences to donate waqf at IPB Waqf Institution significantly and positively

Sixth, the quality of information and services variable. Information can be interpreted as data that has been classified, processed, or interpreted for use in the decision-making process (Sutabri 2005). According to Rai et al. (2002), information quality is the output quality in the form of information produced by the information system used. Service quality is based on a comparison between what the service provider should offer and what is provided by the service provider (Parasuraman 1988). Institutions that have good information and service quality will build a person's perception of the institution which will ultimately influence preferences (Setiadi 2013).

H6: The quality of information and services influences waqif's preferences to donate waqf at IPB Waqf Institution significantly and positively

Seventh, is the program innovation variable. Eriza (2017) states that many things influence consumers' intention to repurchase a product, including their personal experience with the product, as well as the innovations offered. High innovation will increase the company's capability in creating quality products that can be tailored to consumer interests. Based on the theory of giving donations, donors tend to choose charitable organizations that they find personally attractive and match their interests (Breeze 2013).

H7: Program innovation influences waqif's preferences to donate waqf at IPB Waqf Institution significantly and positively

Eighth, promotion variable. According to Kotler (1997), promotion is an action taken by a company to inform consumers about the benefits and advantages of its products which can encourage them to buy. Promotions aim to increase sales, as well as a strategy to invite prospects through transactions (Tejakusuma 2010). According to the donation theory put forward by Bekkers and Wiepking (2011), attractive packaging methods, such as promotions, can affect donations.

H8: Promotion influences waqif's preferences to donate waqf at IPB Waqf Institution significantly and positively

Ninth, the dummy variable of Islamic educational background. One of the reasons for the formation of one's understanding is the person's educational background (Amalia and Puspita 2018). Someone with an Islamic educational background tends to have a better understanding of religious teachings because through Islamic boarding schools, madrasas, and schools there is a deeper involvement in religious knowledge and social sciences needed by society (Haningsih 2008).

H9: Islamic educational background influences waqif's preferences to donate waqf at IPB Waqf Institution significantly

Tenth, the dummy variable of gender. Gender is defined as differences in form, nature, and biological functions that determine differences in roles (Rita and Kusumawati 2011). According to research conducted by Mahdiah et al. (2020), more female respondents are waqf and tend to choose productive waqf compared to male respondents. This result is also in line with the research of Mesch et al. (2011) which states that women tend to give a lot to others because they have a high sense of empathy and social concern.

H10: Gender influences waqif's preferences to donate waqf at IPB Waqf Institution significantly

Eleventh, the dummy variable of age. Based on the Big Indonesian Dictionary (KBBI), age is the length of time since there was or was born. According to Bekkers and Wiepking (2011), age is related to someone's giving behavior. Someone with a mature age is more likely to do cash waqf (Nadya and Iqbal 2021).

H11: Age influences waqif's preferences to donate waqf at IPB Waqf Institution significantly

And finally, the dummy variable of income. Income is an amount of income that is valued by the currency that a person earns during a certain time (Reskopreyitno 2004). High-income individuals are more likely to be involved in charitable activities than low-income individuals (Shukor et al. 2016). Individuals who have a high income can meet their basic needs so that they can provide opportunities and encouragement to be able to provide waqf (Abdullah 2022).

H12: Income influences waqif's preferences to donate waqf at IPB Waqf Institution significantly

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Methodology

This research will focus on the IPB University environment. This research used a quantitative approach with primary data and secondary data. Primary data was obtained by distributing questionnaires and interviews online to the academic community of IPB University who are Muslim and are waqif (persons who are waqf) at IPB's Waqf Institute. While secondary data was obtained by conducting a literature review from various relevant literature sources, related agencies, and other sources that can complement and support this research. The online questionnaire was created using the Google Form and all questions in the questionnaire were assessed using a Likert scale with a score ranging from 1 (strongly disagree) to 4 (strongly agree). Before distributing the questionnaires to respondents, it is necessary to test the validity and reliability of the questionnaires to analyze the validity and reliability of an indicator on the questionnaire.

The population in this study is waqif (people who donate waqf) in IPB Waqf Institute, who are Muslim. The sampling method in this study used non-probability sampling with a purposive sampling technique. In determining the number of samples, researchers used the theory by Arikunto (2010) which states that if the total population is more than 100 people, then at least 20-25% of the total population can be taken as samples. Of the total population of 217 waqifs at the IPB Waqf Institute, the minimum sample that must be used in this study is at least 20% of the population, or a total of 43 respondents. This study used a total of 117 respondents as the research sample. The data analysis method used in this study is descriptive statistical analysis and multiple linear regression analysis. The software that will be used to process the data are Microsoft Excel and IBM SPSS Statistics 25.

Multiple Linear Regression Analysis

In this study, statistical testing was carried out using multiple regression analysis. The influence of one or more independent (independent) variables on one dependent variable can be measured by a method known as multiple regression (Hartono 2014). The use of multiple linear regression analysis aims to create a mathematical model of the influence of religiosity, understanding related to waqf, regulation, institutional credibility, quality of information and services, promotion, program innovation, sense of ownership, Islamic education background, gender, age, and income on waqif preferences for endowment at IPB Waqf Institutions. From this model, it can be seen how much each independent variable affects the dependent variable.

Results and Discussion

Result

The data in this study were obtained from distributing questionnaires to waqifs or people who had donated waqf at IPB Waqf Institutions and were Muslim. Overall, this study managed to get 124 respondents over 4 weeks. However, 7 respondents were excluded because they did not meet the criteria (waqifs or people who had donated waqf at the IPB Waqf Institute and were Muslim). Thus, 117 respondent data can be used.

a) Characteristics of Respondents

Table 2 Characteristics of Respondents Based on Demographic and Socio-Economic Aspects

Characteristic	Categor y	Frequency	Percentage
Gender	Male	50	43%
	Female	67	57%
Age	19-25 years old	27	23%
	26-35 years old	6	5%
	36-50 years old	38	33%
	> 50 years old	46	39%
Community status	IPB academic community	99	85%
	Non-IPB academic community	18	15%
Islamic educational background	Had Islamic educational background	45	38%
	Never had Islamic educational background	72	62%
Jobs	Lecturer	47	40%
	Educational staff	23	20%
	Student	22	19%
	Private employee	7	6%
	Civil servant non-IPB	3	2%
	Others	15	13%
Income per month	< Rp500.000	9	8%
	Rp500.000 - Rp3.000.000	15	13%
	Rp3.000.001 - Rp7.000.000	32	27%
	Rp7.000.001 - Rp10.000.000	23	20%
	> Rp10.000.000	38	32%
Student tuition fee per semester	Rp2.400.000	6	27%
	Rp3.000.000 - Rp5.000.000	3	14%
	Rp6.000.000 - Rp8.000.000	7	32%
	Rp9.000.000 - Rp10.000.000	5	23%
	> Rp10.000.000	1	4%

Source: Primary data, processed (2023)

Based on the results of data processing in Table 2, it is known that based on gender, the respondents who were waqif were dominated by women, namely 66 respondents (57 percent) of the total respondents, and the remaining 49 respondents (43 percent) were male. The results of this study differ from the fact that the waqif data at BP BISWAF IPB 2023 show that there are 113 male waqifs, dominating 104 female waqifs. Based on age, the respondents ranged in age from 19 years to more than 50 years, where respondents aged more than 50 years dominated with a total of 46 respondents (39 percent).

The majority of respondents were IPB academics with a total of 99 respondents (85 percent). Based on the background of Islamic education, respondents were dominated by respondents

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who had never received Islamic education (Pesantren, Madrasah, Islamic Schools), namely 72 respondents (62 percent). Based on work, respondents were dominated by lecturers with a total of 47 respondents (40 percent). Meanwhile, based on income, 38 respondents (32 percent) dominated by income above IDR 10.000.000 per month. Furthermore, some respondents who are students have tuition fee per semester amounts in the range of IDR 6.000.000 to IDR 8.000.000, with a total of 7 respondents (32 percent).

b) Factors Influencing Waqif's Preferences to Donate Waqf in IPB Waqf Institutions

Before the multiple linear regression analysis was carried out, each statement indicator of the variables listed on the research questionnaire was tested using validity and reliability tests. Based on the results of the validity test, it was found that each statement indicator of each variable used had a correlation value of more than the r table (> 0.1816) so it was stated that all statements in the questionnaire were valid results. As for the reliability test, Cronbach's Alpha values were obtained in the moderate, high, to very high categories for each variable, so that it can be concluded that all statement indicators for each variable were declared reliable and could be used in research.

In the multiple linear regression analysis model, it is also necessary to carry out the classic assumption test which consists of the normality test, multicollinearity test, and heteroscedasticity test. In the data normality test, the Kolmogorov-Smirnov test was used, from which it was found that the value of Sig. (2-tailed) is $0.200 > 0.05$, which means that the residuals are normally distributed and are declared to meet the normality test requirements. As for the multicollinearity test, the results show that each variable has a tolerance value > 0.1 and a VIF value < 10 so these results indicate that there is no multicollinearity between the independent variables. In the heteroscedasticity test, the Glejser test was used, the results of which showed that all the significance values of the independent variables were > 0.05 , so the results obtained indicated that there was no heteroscedasticity in the data.

Furthermore, a simultaneous significance test was carried out to determine the effect of the independent variables included in the model on the dependent variable simultaneously (Ghozali 2011). This test uses the F test by comparing the F count with the F table using a significance level of 0.05 ($\alpha = 5\%$). Table 3 will display the results of the F test in this study.

Table 3 F test output results (simultaneous)

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	159,871	14	11,419	18,014	0,000
Residual	64,658	102	0,634		
Total	224,530	116			

Based on Table 3, the results of the F test showed that at a significance level of 5% the significance value of the model is lower than the value $\alpha = 0.05$ ($0.000 < 0.05$), and the value of f count $> f$ table is $18.014 > 1.85$. According to Ghozali (2011), if the significance value is < 0.05 it means that simultaneously the independent variables have a significant influence on the dependent variable and the regression model can be used to predict the dependent variable. So it can be concluded that in this study the variables of religiosity, understanding related to waqf,

regulation, institutional credibility, information and service quality, program innovation, promotion, sense of ownership, Islamic education background, gender, age, and income together have a significant effect on the waqf's preference for waqf in IPB's Waqf Institutions.

The coefficient of determination test is used to show the value of R and adjusted R-Square. The R-value relates to the magnitude of the correlation between all independent variables and the dependent variable. Meanwhile, adjusted R-Square means the magnitude of the independent variable's contribution to the dependent variable (Supriyadi 2014). According to Chin (1998), the R-Square value is categorized as strong if it is more than/equal to 0.67, moderate if it is more than

0.33 but lower than 0.67, and weak if it is more than 0.19 but lower than 0.33. The results of the test for the coefficient of determination are presented in Table 4.

Table 4 Coefficient of determination test output result (adjusted R-square)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0,844	0,712	0,673	0,796

Source: Primary data, processed (2023)

Table 4 above shows the value of the coefficient of determination (adjusted R-square) in this study of 0.673 (high), which means that the variables of religiosity, understanding of waqf, regulation, institutional credibility, quality of information and services, program innovation, promotion, sense of ownership, background in Islamic education, gender, age, and income are able to explain the effect on the waqf's preference for waqf in IPB's Waqf Institute of 67.3 percent. While the remaining 32.7 percent is explained by other variables outside the variables studied.

A partial test is used to examine the effect of each independent variable on the dependent variable individually in the model. In this study, the t-test was used to find out what variables or factors influenced the waqf's preference for waqf at IPB's Waqf Institute. Factors that significantly influence waqif preference for endowment at IPB Waqf Institutions are shown in Table 5.

Table 5 Factors Influencing Waqif's Preferences to Donate Waqf in IPB Waqf Institutions

Variable	Unstandardized Coefficients		Standardized Coefficient	t	Sig.
	B	Std. Error	Beta		
Religiosity (X1)	-0,138	0,038	-0,241	-3,615	0,000***
Understanding of waqf (X2)	-0,074	0,036	-0,140	-2,047	0,043**
Sense of belonging (X3)	0,012	0,049	0,018	0,254	0,800
Regulation (X4)	0,073	0,046	0,114	1,586	0,116
Institutional credibility (X5)	0,162	0,059	0,236	2,722	0,008***
Quality of information and services (X6)	0,076	0,045	0,145	1,701	0,092*
	0,128	0,059	0,183	2,175	0,032**

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Program innovation (X7)					
Promotion (X8)	0,224	0,036	0,452	6,187	0,000***
Gender female (D1)	0,444	0,162	0,158	2,739	0,007***
Age >50 years old (D2)	-0,52	0,177	-0,18	-2,96	0,004***
	6		5	6	
Had Islamic educational background (D3)	0,243	0,165	0,085	1,475	0,143
Income >IDR 10.000.000 (D4)	-0,113	0,178	-0,038	-0,634	0,528
Constant	5,174	0,801		6,461	0,000

Source: Primary data, processed (2023)

Based on the available data in Table 5, we can conclude that the variables of gender, age, religiosity, understanding regarding waqf, institutional credibility, program innovation, and promotions have a t-statistics value greater than 1.982 and a significance value of less than 0.05, so it can be concluded that these variables have a significant effect on the waqif's preference for waqf in IPB's Waqf Institutions. Then the information and service quality variable has a significance value of less than 0.1 so it can be said to be significant at the 10% level of

significance. Meanwhile, the variables of Islamic educational background, income, sense of ownership, regulation, and quality of information and services do not have a significant effect on waqif preferences for waqf in the IPB Waqf Institute.

Discussion

a) Factors that have a Significantly Positive Influence on Waqif's Preferences to Donate Waqf in IPB Waqf Institutions

The institutional credibility variable shows a positive and significant effect on waqf preferences for waqf in IPB Waqf Institutions at a 5 percent significance level with a regression coefficient of 0.162. Thus if there is an increase of one unit in the institutional credibility variable, then the preference for waqf in IPB Waqf Institutions will increase by 0.162 times, *ceteris paribus*. The results of this study are in accordance with research by Fadlil et al. (2022) which states that the institutional credibility variable has a positive and significant influence on the waqif's decision to endow productive endowments. The better the credibility of a waqf institution will increase the waqif's trust so that the waqif's preference for waqf in the institution will also increase. This is due to the need for a sense of security by waqifs when entrusting their wealth to waqf, as stated by Maslow's theory (Gibson et al. 1996).

Furthermore, the variables of information and service quality show a positive and significant influence on waqif preference for endowment at IPB Waqf Institutions at a significant level of 10 percent and has a regression coefficient of 0.076. This can be interpreted that if there is an increase of one unit in the information and service quality variable, then the preference for waqf in IPB Waqf Institutions will increase by 0.076 times, *ceteris paribus*. The results of this study are similar to research by Budiansyah and El Ayyubi (2021) which shows that information and service quality factors influence waqif in online waqf positively and significantly. However, another study by Septiani and Arafah (2021) showed different results where there was no significant effect between the service quality variable on the waqif's decision to choose waqf products.

Then, the program innovation variable showed a positive and significant effect on waqif preferences for waqf at IPB Waqf Institutions at a 5 percent significance level with a regression coefficient of 0.128. It can be interpreted that if there is an increase of one unit in the program innovation variable, then the preference for waqf in IPB Waqf Institutions will increase by 0.128 times, *ceteris paribus*. This is in accordance with the theory by Eriza (2017) which states that consumer intentions to repurchase can be influenced by the product innovations offered. In contrast, research conducted by Hidayah and Ade (2023) shows that innovation does not influence a person's decision to donate.

The promotion variable shows a positive and significant effect on waqif preferences for waqf at IPB Waqf Institutions at a significant level of 5 percent and has a regression coefficient of 0.224. It can be said that each increase in the promotion variable by one unit will cause an increase of 0.224 times in the preference for waqf at the IPB Waqf Institute, *ceteris paribus*. This is in line with research conducted by Budiansyah and El Ayyubi (2021) which shows that promotion factors have a positive and significant influence on waqif interest in waqf online. Similar research by Septiani and Arafah (2021) also shows that there is a positive and significant influence between the promotion variable and the waqif's decision to choose waqf products. This is in accordance with the theory by Tjiptono (2015) which states that promotion is one of the factors that can strengthen the success of an institution or institution in marketing the product or program.

Likewise, the dummy variable gender (female) shows a positive and significant effect on waqif preference for endowment at IPB Waqf Institutions at a significant level of 5 percent with a regression coefficient of 0.444. These results can be interpreted that female waqifs have a preference for endowments at IPB Waqf Institutions 0.444 times greater than male waqifs, *ceteris paribus*. The results of this study are in line with the research of Nadya and Iqbal (2021) which explains the significant influence between gender and a person's decision to donate waqf. However, there are differences with the research conducted by Fadlil et al. (2022) at the Dompot Dhuafa Institute which explains that men tend to be more productive endowments than women. This can happen because the number of waqifs in the IPB Waqf Institute is dominated by female waqifs.

b) Factors that have a Significantly Negative Influence on Waqif's Preferences to Donate Waqf in IPB Waqf Institutions

The religiosity variable shows a negative and significant effect on waqf preferences for waqf in IPB Waqf Institutions at a significant level of 5 percent and has a regression coefficient of -0.138. These results can be interpreted that if there is a one-unit increase in the religiosity variable, the preference for waqf in the IPB Waqf Institute will decrease 0.138 times, *ceteris paribus*. Research from Faisal (2019) also shows a significant influence between the variables of religiosity and waqf participation. However, there are differences in this study that indicate a negative relationship. This is presumably because some of the waqifs' knowledge regarding IPB's Waqf Institutions is still low, even though their level of religiosity is high. Whereas waqifs with low religiosity, some of them tend to accept the IPB Waqf Institute. As is the case with research from Cupian and Najmi (2020) which also explains the negative relationship between the religiosity variable and people's perceptions of donating money.

Furthermore, the understanding variable related to waqf has a negative and significant effect on the preference for waqf in the IPB Waqf Institute at the 5 percent level with a regression coefficient of -0.074, it can be concluded that if the understanding of waqif related to waqf increases by one unit, then the preference for waqf in the IPB Waqf Institution will decrease by

ICCEIS: INTERNATIONAL COLLABORATION CONFERENCE |

ON ISLAMIC ECONOMICS

INTERNATIONAL CONFERENCE AND CALL FOR PAPER

0.074 times, *ceteris paribus*. This is in accordance with the research of Latif et al. (2021) which explains that understanding waqf has a significant influence on the intention to endow. However, these studies have differences in the direction of the relationship which shows a negative effect. This is thought to occur because based on the Theory of Planned Behavior, the higher the understanding of a waqf, the more selective in choosing waqf products or waqf institutions, as explained in Arianti and Azzahra (2020).

In the dummy variable age (> 50 years) there is a negative and significant effect on the preference for waqf in IPB Waqf Institutions at the 5 percent level and has a regression coefficient of -0.526. This can be interpreted that waqif with age more than 50 years have a preference for waqf in IPB Waqf Institute 0.526 times lower than waqif who are 50 years and under, *ceteris paribus*. Research conducted by Rositanti and Hasanah (2022) concluded that the age of a waqif has a negative and significant influence on the waqif's decision in selecting a productive waqf. This finding is in line with another study conducted by Ekawaty and Widiati (2015), which showed that the younger age group tends to have a better understanding of productive waqf schemes than the older age group. This can be attributed to the fact that the concept of productive waqf is still relatively new and not well known to the older age group. This can happen because most of the waqf products in the IPB Waqf Institute are productive waqf, so in this study, the younger age group has a greater preference for waqf in the IPB Waqf Institute.

c) Factors that have no Significant Influence on Waqif's Preferences to Donate Waqf in IPB Waqf Institutions

The sense of ownership variable shows that there is no significant effect on waqif preference for endowment at IPB Waqf Institutions. This is not in accordance with the statement from Primary (2016) where a sense of belonging will increase a person's trust in a group or institution which should also influence their preference in choosing that institution. An identity that gives rise to a sense of ownership will also increase one's empathy which can encourage someone to make waqf. Likewise, research from Nasution (2009) which explains the existence of a sense of community creates an awareness of benefiting one another.

Then, the regulatory variable shows that there is no significant effect on waqif preferences for waqf at IPB Waqf Institutions. The results of this study are supported by Hasbullah's statement (2012) in which waqf regulations are not supportive enough to realize cash waqf as a means of empowerment and economic equality in society. These results are not in line with research from Fadlil et al. (2022) which explains that there is a positive and significant influence between regulatory variables and waqif attitudes in productive waqf. However, in this study, it was explained that the influence of regulatory variables was included in the small category on waqif attitudes and had no effect on waqif decisions.

Likewise, the dummy variable of Islamic education background (having had Islamic education) has no significant effect on the waqif preference for waqf in IPB's Waqf Institute. This is in accordance with research from Cupian and Najmi (2020) which explains that educational background does not significantly influence perceptions of waqf. This is thought to occur because waqifs without an Islamic educational background do not necessarily have a lower understanding of waqf than those with an Islamic educational background. Even so, according to Nizar (2014), waqf institutions still need to add education about waqf to the community through recitation or formal education in schools and higher education.

The income dummy variable ($> \text{IDR } 10.000.000$) shows that there is no significant effect on the waqf's preference for waqf at IPB's Waqf Institute. This is in accordance with research by Fathurrahman and Utama (2022) which shows that there is no significant effect between income variables on public interest in waqf. This is because the income variable is not dominant compared to other variables. Likewise, research from Ash-Shddiqy (2018) which explains that the income variable has no significant effect on waqf decisions.

Conclusion

The majority of respondents who are waqifs at the IPB Waqf Institution are also IPB academics. Respondents were dominated by women and were in the age range of more than 50 years. In addition, the respondents in this study were dominated by individuals who had never received Islamic education (Pesantren, Madrasah, Islamic Schools). Based on occupation, respondents were dominated by lecturers with incomes above IDR 10,000,000 per month. Some of the respondents who are students have tuition fee per semester amounts in the range of IDR 6.000.000 to IDR 8.000.000.

Based on the results of multiple linear regression analysis, it was found that simultaneously all the variables in the study significantly influenced the preference of waqifs for endowments at the IPB Waqf Institute. Partially, the variables that have a significant positive effect are gender, institutional credibility, quality of information and services, program innovation, and promotion.

Then those that have a significant negative effect are the variables of age, religiosity, and understanding related to waqf, and those that have no effect are the variables of Islamic educational background, income, sense of ownership, and regulation. Therefore, waqf collecting institutions are expected to be able to approach waqif and/or waqif candidates in the young age group regarding productive waqf as an educational effort and to increase waqf collection. The institution is also expected to be able to maintain the credibility of the institution to build trust in the waqif and improve program innovation and promotion techniques so that it can attract the waqif and/or waqif candidates for waqf.

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