

The Determinants of Waqf Institutions' Development: A Systematic Review

Yousef Saleh A Alsudays¹, Aza Azlina Binti Md Kassim²

^{1,2} Graduate School of Management, Postgraduate Centre,
Management and Science University, Shah Alam, Selangor,
Malaysia

Corresponding Author: **Yousef Saleh A Alsudays**

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Abstract:

Background: Waqf, as an Islamic philanthropic institution, has historically played a central role in promoting social welfare, education, and economic development. Despite its potential, contemporary waqf institutions face significant challenges, including weak governance, lack of transparency, and underutilized assets, while also showing promise through innovative models such as crowd funding, productive waqf, and blockchain-based reporting. **Objective:** This study aims to systematically review the determinants of waqf institutions' development, focusing on individual, psychosocial, organizational, and systemic factors that influence their effectiveness and sustainability. **Methods:** A systematic review was conducted following the PRISMA 2020 protocol. Searches across major academic databases yielded 30 eligible studies published between 2020 and 2025. The included studies comprised both empirical and conceptual works, representing diverse geographical contexts such as Malaysia, Indonesia, Nigeria, and Guinea. Data were synthesized to identify common themes and determinants across the literature. **Results:** The findings reveal that individual determinants such as religiosity, altruism, age, gender, and income strongly shape donor participation. Psychosocial factors including trust, reciprocity, and life satisfaction influence long-term sustainability. At the organizational level, governance structures, reporting practices, and intellectual capital are central to institutional credibility and performance. Systemic enablers such as supportive legal frameworks, alignment with Sustainable Development Goals, and innovative financing models like productive waqf, microfinance, and blockchain-based solutions are critical for modern waqf development. **Conclusions:** The review highlights that the advancement of waqf institutions depends on strengthening trust and transparency, professionalizing management, and integrating innovative financial tools while remaining grounded in Islamic principles. By addressing governance inefficiencies and leveraging modern instruments, waqf institutions can significantly enhance their role in socioeconomic empowerment and sustainable development across Muslim societies.

Keywords: Waqf institutions, systematic review, governance, socioeconomic development

1. Introduction

Waqf, as a centuries-old institution within Islamic socio-economic systems, has historically played a significant role in advancing education, healthcare, infrastructure, and social welfare across Muslim societies. In recent decades, however, the relevance of waqf has been re-examined in light of modern economic and social challenges. Scholars have increasingly highlighted the untapped potential of waqf in contributing to sustainable socio-economic development, especially within contexts where conventional state-led welfare systems face limitations (Lamido & Haneef, 2021). The renewed academic interest underscores the importance of understanding both the drivers and barriers of waqf development in contemporary settings. The literature on waqf is expansive, ranging from conceptual explorations of its juristic foundations to empirical investigations of its practical applications. Early modern contributions often focused on the legal and juristic dimensions of waqf (Abdullah, 2020), while more recent studies have shifted towards governance, management efficiency, and the socio-economic impact of waqf institutions (Kamaruzaman & Ishak, 2023). Within this evolving field, researchers have addressed pressing issues such as reporting practices (Kamaruddin, Hanefah, & Masruki, 2024), risk management in cash waqf (Azrai Azaimi Ambrose & Abdullah Asuhaimi, 2021), and challenges in operationalizing waqf for healthcare and education (Sukmana, Ratnasari, & Widiastuti, 2022; Ekawaty, Rohman, & Aina, 2025). These studies collectively reflect an ongoing debate on how to modernize waqf while remaining true to its classical principles.

In addition to institutional challenges, socio-demographic factors have emerged as critical determinants of waqf contribution and sustainability. Several studies have shown that awareness, religiosity, altruism, and demographic determinants such as gender and income influence both individual and community participation in cash waqf initiatives (Abdu, Lamido, & Jibir, 2023; Khan, Mohd. Shafiai, Shaique, & Khan, 2022). Younger generations, particularly millennials, have demonstrated high levels of awareness but varying degrees of willingness to engage in cash waqf, suggesting the need for targeted educational and promotional strategies (Nour Aldeen, Ratih, & Sari Pertiwi, 2022). The willingness to share information and trust in institutional management have also been identified as central to building a sustainable waqf ecosystem (Yusuff et al., 2024). Another key dimension of waqf scholarship is the exploration of innovative

models designed to enhance its productivity and long-term impact. Proposals such as waqf crowdfunding for small farmers (Azganin, Kassim, & Sa'ad, 2021), productive waqf models for Indonesia (Ascarya, Hosen, & Rahmawati, 2022), and integrated cash waqf approaches for human capital development (Mohd Thas Thaker, Amin, Mohd Thas Thaker, Khaliq, & Allah Pitchay, 2021) exemplify the creative attempts to expand waqf's role beyond traditional philanthropy. Similarly, the adoption of modern tools such as blockchain technology has been proposed to address accountability and transparency challenges (Mohaiyadin, Aman, Palil, & Said, 2022), while governance reforms have been emphasized in both national and international contexts (Sano & Kassim, 2021; Malib, Rabu, Ayub, & Ibrahim, 2024).

Despite the growing body of literature, systematic efforts to synthesize the determinants of waqf institutions' development remain limited. Previous reviews have highlighted persistent challenges such as inadequate governance, lack of transparency, poor financial reporting, and insufficient public awareness (Jalil, 2020; Laallam, Kassim, Engku Ali, & Saiti, 2020). Yet, there has been relatively less focus on identifying the interlinkages between individual, organizational, and structural factors that either enable or constrain waqf's developmental potential. Addressing this gap is crucial for providing policymakers, practitioners, and scholars with a comprehensive understanding of how waqf institutions can be strengthened to contribute more effectively to national development agendas and global goals such as the Sustainable Development Goals (Rusydiana, Sukmana, Laila, & Riani, 2025; Zulkipli, Basit, & Wajdi, 2025). This systematic review aims to critically examine the determinants of waqf institutions' development by analyzing recent empirical and conceptual studies. By applying the PRISMA approach, the review consolidates diverse strands of evidence to map key factors, ranging from demographic characteristics of donors to institutional governance mechanisms, innovative financial models, and socio-economic impacts. In doing so, the study not only contributes to theoretical clarity but also provides practical insights for waqf institutions seeking to enhance their relevance and effectiveness in contemporary Muslim societies

2. Methodology

This study employs a systematic review methodology grounded in the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA 2020) framework to ensure transparency, replicability, and rigor in synthesizing the determinants of waqf institutions' development. The systematic review design was chosen to consolidate fragmented evidence from diverse conceptual and empirical studies, providing a comprehensive understanding of the multifaceted factors that influence waqf institutions development across different contexts. The review process began with the formulation of clear research questions focused on identifying the individual, organizational, and structural determinants of waqf institutions' development. In line with previous systematic reviews in Islamic social finance, this study sought to capture both classical and contemporary perspectives by including a wide range of sources, from juristic and conceptual works to modern empirical investigations.

A comprehensive search strategy was employed to locate relevant studies. Major academic databases, including Scopus, Web of Science, Google Scholar, Emerald Insight, IEEE, and Springer, were systematically searched using carefully constructed keywords such as "waqf institutions," "cash waqf," "governance," "development," "reporting practices," "Islamic social finance," and "systematic review." These keywords were further refined with Boolean operators to maximize coverage while minimizing irrelevant results. Additional studies were identified through backward and forward citation tracking, as well as hand-searching references in key review articles. Inclusion criteria were defined to ensure consistency. Eligible studies were peer-reviewed journal articles, conference proceedings, and book chapters published between 2020 and 2025, as this period reflects the most recent surge of research on waqf in relation to governance, management, and sustainable development. Both conceptual and empirical studies were included to capture the breadth of discourse on waqf institutions, provided that they directly addressed determinants of waqf development such as governance structures, reporting practices, public awareness, donor behavior, or innovative models of financing. Studies that were purely historical without contemporary relevance, commentaries, or those lacking methodological clarity were excluded.

The screening process followed PRISMA guidelines, with duplicates first removed before applying inclusion and exclusion criteria. Titles and abstracts were independently screened, followed by full-text reviews for studies meeting the initial criteria. Of the 335 records initially identified, 45 duplicates were excluded, and 200 records were screened out for irrelevance or insufficient focus on waqf institutions. A total of 90 full-text articles were assessed, of which 60 were excluded for not meeting the eligibility criteria, leaving 30 studies for final inclusion in the synthesis. Data extraction was guided by a structured matrix to ensure consistency across studies. Key information recorded included authorship, publication year, study country, sample size (where applicable), methodology, and major findings. The extracted data were then thematically synthesized into core domains such as governance and accountability, socio-demographic determinants of waqf participation, financial models and innovations, institutional challenges, and socio-economic impacts. This thematic synthesis allowed for identifying cross-cutting themes and regional differences, ensuring that both conceptual contributions and empirical insights were captured.

The analysis further integrated critical appraisal of methodological approaches employed in the included studies. While several contributions were conceptual and theoretical, empirical studies utilized a variety of methods including surveys (Abdu et al., 2023; Khan, Mohd. Shafai, Shaique, & Khan, 2022), regression analysis (Yusuff et al., 2024), in-depth interviews (Kamaruddin, Hanefah, & Masruki, 2024), and analytic network process modeling (Rusydiana, Sukmana, Laila, & Riani, 2025). This methodological diversity enriched the synthesis by providing both quantitative insights and qualitative depth.

Finally, the results of the systematic review were synthesized narratively, aligning with best practices in systematic literature reviews where heterogeneity in research designs prevents meta-analysis. The synthesis maps the determinants of waqf institutions' development across individual, organizational, and systemic levels, providing a holistic understanding that will inform the subsequent sections of this study. The process of identification, screening, eligibility, and inclusion of studies is summarized in Figure 1, which presents the PRISMA 2020 flow diagram.

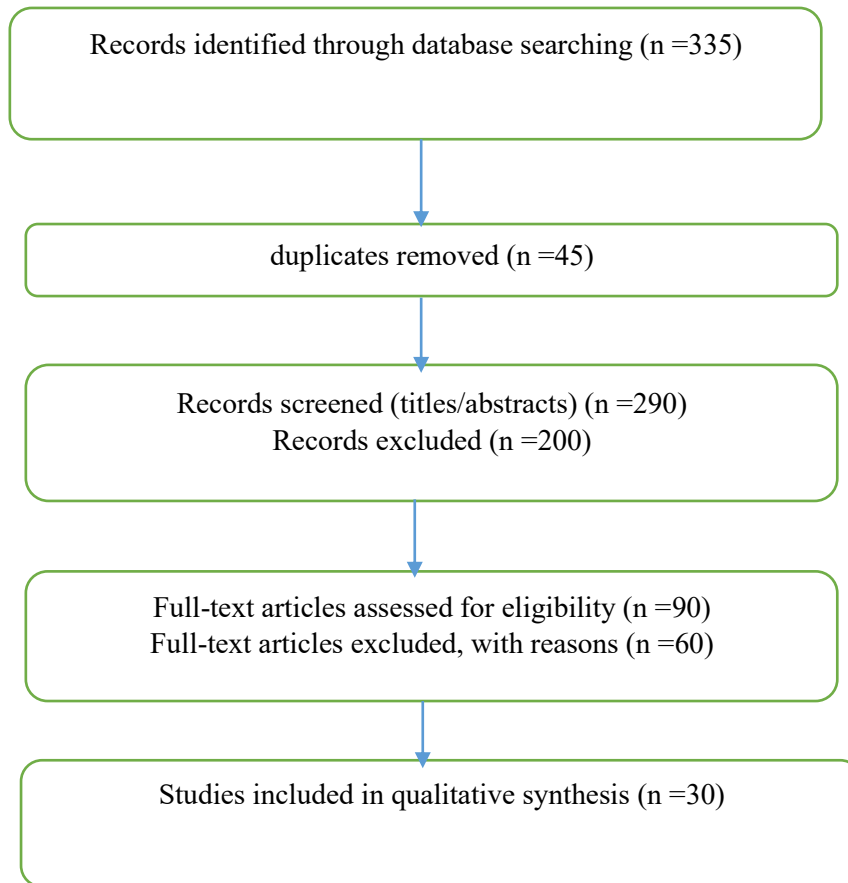


Figure 1. The Systematic Review Process

3. Results

3.1 Study Selection and Characteristics

The systematic search and screening process yielded a total of 30 eligible studies published between 2020 and 2025. These works provide a broad and up-to-date perspective on the development of waqf institutions across different contexts. Malaysia and Indonesia dominate the literature, reflecting both the vibrancy of their waqf sectors and the active scholarly engagement in these countries (Jalil, 2020; Sukmana, Ratnasari, & Widiastuti, 2022; Kamaruddin, Hanefah, & Masruki, 2024). At the same time, valuable contributions have emerged from Nigeria, where awareness and perception among business owners were empirically tested (Abdu, Lamido, & Jibir, 2023), as well as from the Republic of Guinea, where the absence of comprehensive governance frameworks has been highlighted (Sano & Kassim, 2021). Cross-country and thematic reviews expanded the scope, situating waqf in global debates about poverty alleviation and sustainable development (Zulkipli, Basit, & Wajdi, 2025;

Kamaruzaman & Ishak, 2023). The included studies employed diverse methodologies. Empirical contributions used surveys, regression, and structural equation modeling to assess behavioral and demographic determinants of cash waqf participation (Abdu et al., 2023; Khan, Mohd. Shafiai, Shaique, & Khan, 2022; Yusuff et al., 2024). Qualitative approaches relied on interviews and content analysis to investigate reporting practices, transparency, and managerial efficiency (Kamaruddin et al., 2024; Malib, Rabu, Ayub, & Ibrahim, 2024). Several conceptual analyses drew on jurisprudential and historical traditions to frame the principles of waqf and their contemporary reinterpretations (Abdullah, 2020; Lamido & Haneef, 2021).

To illustrate these patterns, Table 1: Literature Review Matrix presents the details of the included studies, including their authorship, publication year, country context, methodological approach, sample size (where applicable), and major findings. This matrix highlights the breadth of the literature while also underscoring recurring themes such as governance, accountability, reporting practices, donor demographics, innovative financial models, and socio-economic impacts.

Table 1: Literature Review Matrix

No.	Author(s) & Year	Governance	ty / Transparenc	Reporting Practices	Donor Awareness / Trust	Human Capital / Financial	Models / Innovation / Policy	Legal / Shariah	Socio- economic Impacts
1	Lamido & Haneef (2021)	✓						✓	✓
2	Azrai Azaimi Ambrose & Abdullah Asuhaimi (2021)				✓		✓	✓	
3	Jalil (2020)	✓			✓			✓	✓
4	Abdullah (2020)							✓	
5	Kamaruddin, Hanefah&Masruki (2024)	✓	✓	✓		✓		✓	
6	Abdu, Lamido &Jibir (2023)				✓	✓			✓
7	Laallam, Kassim, Engku Ali &Saiti (2020)	✓	✓			✓			✓
8	Ascarya, Hosen & Rahmawati (2022)	✓					✓	✓	✓
9	Sano & Kassim (2021)	✓	✓					✓	✓
10	Azganin, Kassim & Sa'ad (2021)	✓					✓	✓	✓
11	Nour Aldeen, Ratih & Sari Pertiwi (2022)		✓	✓	✓			✓	✓
12	Sulaiman, Hasan, Johari & Mirza (2021)	✓					✓	✓	✓
13	Abdullah (2020)							✓	✓

14	Sukmana, Ratnasari&Widiastuti (2022)	✓	✓	✓		✓	✓	✓	✓
15	Mohd Thas Thaker, Amin, Mohd Thas Thaker, Khaliq & Allah Pitchay (2021)					✓	✓		✓
16	Khan, Mohd. Shafiai, Shaique& Khan (2022)				✓			✓	✓
17	Yusuff et al. (2024)	✓	✓		✓			✓	✓
18	Rusydiana, Sukmana, Laila & Riani (2025)	✓					✓	✓	✓
19	Hasan &Shauki (2022)	✓	✓	✓	✓			✓	✓
20	Abd Mutalib, Musairah, Sabri, Rahman & Annuar (2023)	✓	✓					✓	✓
21	Saputra (2025)	✓				✓	✓	✓	✓
22	Malib, Rabu, Ayub & Ibrahim (2024)	✓	✓					✓	✓
23	Syahrani&Alzahira (2025)	✓	✓		✓		✓	✓	✓
24	Mohaiyadin, Aman, Palil & Said (2022)		✓	✓			✓	✓	
25	Zulkipli, Basit & Wajdi (2025)	✓						✓	✓
26	Ekawaty, Rohman & Aina (2025)	✓	✓			✓	✓	✓	✓
27	Razali, Yakob &Hafizuddin-Syah (2023)	✓	✓	✓			✓	✓	✓
28	Kamaruzaman & Ishak (2023)	✓	✓				✓	✓	✓
29	Kamaruddin, Mokhtar, Rahman, Abdullah, Rahmat, Sarkawi& Rahmat (2025)	✓	✓		✓	✓	✓	✓	✓
30	Saputra (2025)	✓	✓	✓			✓	✓	✓

3.2 Prevalence and Determinants

The synthesis of findings revealed a wide set of determinants influencing waqf development. At the individual level, socio-demographic variables such as religiosity, altruism, age, gender, and income significantly shaped donor behaviors. In Nigeria, altruism and youthful demographics predicted higher awareness and willingness to contribute (Abdu et al., 2023). In Malaysia, high-income earners and women were identified as especially responsive to cash waqf initiatives (Khan et al., 2022), while Indonesian millennials demonstrated high awareness but relatively low willingness, revealing the importance of trust-building and promotional strategies (Nour Aldeen, Ratih, & Sari Pertiwi, 2022). Studies further emphasized that willingness to share waqf-related information depended on trust, reciprocity, power, and life satisfaction, though not all expected predictors were statistically significant (Yusuff et al., 2024).

At the organizational level, determinants centered on governance, accountability, and managerial capacity. Weak reporting practices, lack of standardized frameworks, and insufficient professional expertise undermined institutional credibility and constrained development (Jalil, 2020; Kamaruddin et al., 2024). Mismanagement, inadequate record-keeping, and underutilization of assets were recurrent problems identified in both Malaysia and Indonesia (Laallam, Kassim, Engku Ali, & Saiti, 2020). Efforts to strengthen governance included proposals for adopting blockchain technology to enhance accountability and transparency in waqf reporting systems (Mohaiyadin, Aman, Palil, & Said, 2022). At the systemic level, the enabling environment shaped institutional effectiveness. In Guinea, the lack of codified legislation and supervisory structures was shown to hinder waqf operations (Sano & Kassim, 2021). Comparative and cross-country studies highlighted similar challenges of inconsistent legal frameworks, fragmented governance, and limited political support, which restricted the ability of waqf institutions to achieve broader developmental goals (Zulkipli et al., 2025; Kamaruzaman & Ishak, 2023). These systemic determinants underscore the necessity of aligning waqf development with national policy frameworks and global initiatives such as the Sustainable Development Goals (Rusydiana, Sukmana, Laila, & Riani, 2025).

3.3 Outcomes

The review also documented a range of outcomes associated with effective waqf practices. Productive waqf models in Indonesia demonstrated the capacity to transform idle assets into revenue-generating ventures that enhance social welfare (Ascarya, Hosen, & Rahmawati, 2022). Crowd funding models integrated with waqf mechanisms were proposed to support smallholder farmers, offering innovative ways to mobilize resources for agricultural development (Azganin, Kassim, & Sa'ad, 2021). Integrated cash waqf models for microenterprises were highlighted as vehicles for human capital development and entrepreneurship support (Mohd Thas Thaker, Amin, Mohd Thas Thaker, Khaliq, & Allah Pitchay, 2021). Waqf was also found to play a pivotal role in addressing pressing societal needs such as healthcare, education, and poverty alleviation. Studies illustrated how hybrid waqf schemes could provide supplementary resources to healthcare systems in Indonesia and Malaysia (Sukmana et al., 2022), while university endowment models in Indonesia positioned waqf as a sustainable financing mechanism for higher education (Ekawaty, Rohman, & Aina, 2025). The integration of waqf with youth capacity-building initiatives further underscored its potential for fostering long-term socioeconomic empowerment (Saputra, 2025).

Beyond sector-specific applications, studies emphasized the strategic role of waqf in contributing to poverty alleviation and sustainable development. Models that aligned waqf with *maqāṣid al-sharī'ah* principles and the Sustainable Development Goals proposed pathways for enhancing both spiritual and material welfare (Rusydiana et al., 2025; Zulkipli et al., 2025). Collectively, these outcomes demonstrate that when supported by effective governance, transparency, and innovation, waqf institutions can evolve from traditional charitable bodies into dynamic instruments of sustainable socioeconomic transformation.

4. Discussion

4.1 Interplay of Individual, Psychosocial, and Organizational Factors

The review highlights a complex interplay between individual characteristics, psychosocial determinants, and organizational dynamics in shaping the development of waqf institutions. At the individual level, religiosity, altruism, age, gender, and income were

consistently shown to influence donor engagement and willingness to participate. Evidence from Nigeria confirmed that younger entrepreneurs with higher levels of altruism were more willing to contribute to waqf (Abdu, Lamido, & Jibir, 2023), while in Malaysia, female donors and higher-income earners were identified as key target groups for cash waqf campaigns (Khan, Mohd. Shafai, Shaique, & Khan, 2022). Psychosocial variables, including trust and reciprocity, were also crucial, with studies in Malaysia demonstrating that willingness to share waqf-related information depended significantly on life satisfaction and perceptions of institutional reliability (Yusuff et al., 2024). These insights underscore that waqf engagement is not only shaped by socioeconomic status but also by psychological confidence in institutions and broader community norms.

At the organizational level, governance and reporting practices emerged as central determinants. Weak financial reporting, lack of standardized disclosure frameworks, and managerial inefficiencies were repeatedly noted in Malaysia and Indonesia (Jalil, 2020; Kamaruddin, Hanefah, & Masruki, 2024). Similar concerns were raised in studies addressing intellectual capital and managerial human resource constraints in waqf institutions, which pointed to the need for professionalization and capacity development (Laallam, Kassim, Engku Ali, & Saiti, 2020). Psychosocial factors such as stakeholder trust are thus directly linked to organizational transparency and accountability, illustrating the close interaction between individual motivations and institutional performance.

4.2 Workforce Planning, Retention Strategies, and Equity Issues

Human resource capacity was repeatedly highlighted as a challenge for waqf development. Studies showed that waqf institutions often suffer from a shortage of skilled personnel, leading to weak reporting practices and inefficiencies in asset management (Kamaruddin et al., 2024; Malib, Rabu, Ayub, & Ibrahim, 2024). This gap in professional expertise undermines trust among donors and reduces the institutions' ability to retain long-term contributors. Addressing these workforce limitations requires targeted capacity-building programs, recruitment of professionals with financial and managerial expertise, and the integration of training in areas such as accountability and digital innovation (Laallam et al., 2020).

Equity issues were also evident in the distribution of resources and benefits generated by waqf. In some contexts, underutilized assets and

idle properties reflected inefficiencies that constrained the equitable distribution of waqf benefits (Jalil, 2020). Proposals such as crowdfunding models for smallholder farmers (Azganin, Kassim, & Sa'ad, 2021) and productive waqf models for Indonesia (Ascarya, Hosen, & Rahmawati, 2022) were designed to improve equity by extending waqf benefits to marginalized and underserved groups. The emphasis on inclusivity was also evident in youth-centered waqf programs, which aimed to build human capital and empower younger demographics (Saputra, 2025). In this way, workforce strategies and equity considerations are interlinked, as improving human resource capacity within waqf institutions is critical to delivering equitable and sustainable community benefits.

4.3 Comparison with Existing Reviews, Limitations, and Future Research

The findings of this review are consistent with earlier systematic and conceptual reviews that have identified governance, management, and donor awareness as recurring challenges for waqf institutions (Razali, Yakob, & Hafizuddin-Syah, 2023; Kamaruzaman & Ishak, 2023). However, this review advances the literature by synthesizing evidence on the determinants of waqf development across three interrelated levels: individual, organizational, and systemic. By doing so, it provides a more holistic framework for understanding how donor behavior, institutional capacity, and governance environments interact.

Nonetheless, several limitations of the current body of literature must be acknowledged. First, much of the empirical evidence is concentrated in Malaysia and Indonesia, which limits generalizability to other Muslim-majority contexts where socio-economic and legal structures differ (Kamaruddin et al., 2025). Second, many contributions remain conceptual, focusing on jurisprudential or normative analysis without empirical validation (Abdullah, 2020; Lamido & Haneef, 2021). Third, existing empirical studies are often cross-sectional, making it difficult to assess how determinants of waqf engagement evolve over time (Razali et al., 2023).

Future research should expand geographically to include underexplored regions such as Africa and the Middle East, where waqf has deep historical significance but contemporary evidence remains scarce (Sano & Kassim, 2021). Comparative and longitudinal studies

are needed to capture the dynamic nature of donor behaviors, institutional reforms, and policy interventions. Further, innovative models such as blockchain-enabled reporting systems (Mohaiyadin et al., 2022), integrated cash waqf for microenterprises (Mohd Thas Thaker et al., 2021), and cross-sectoral partnerships with healthcare and education sectors (Sukmana et al., 2022; Ekawaty, Rohman, & Aina, 2025) should be empirically tested to assess their effectiveness and scalability. By doing so, future scholarship can generate actionable insights that strengthen waqf institutions' capacity to contribute meaningfully to sustainable development and poverty alleviation (Rusydiana, Sukmana, Laila, & Riani, 2025; Zulkipli, Basit, & Wajdi, 2025).

5. Conclusion

This systematic review examined the determinants of waqf institutions' development by synthesizing evidence from 30 studies published between 2020 and 2025. The findings revealed that waqf's potential to contribute to socioeconomic development is shaped by an intricate interaction of individual, organizational, and systemic factors. At the individual level, religiosity, altruism, gender, and income were consistent predictors of donor engagement, though evidence also showed that high awareness does not always translate into willingness to contribute, particularly among younger generations such as Indonesian millennials (Abdu, Lamido, & Jibir, 2023; Khan, Mohd. Shafiai, Shaique, & Khan, 2022; Nour Aldeen, Ratih, & Sari Pertiwi, 2022). Psychosocial factors such as trust, reciprocity, and life satisfaction were equally crucial in shaping donors' willingness to share information and sustain long-term participation (Yusuff et al., 2024).

At the institutional level, governance and accountability emerged as critical determinants of success. Weak reporting frameworks, underutilized assets, and lack of managerial expertise continue to constrain the credibility and performance of waqf institutions (Jalil, 2020; Kamaruddin, Hanefah, & Masruki, 2024; Laallam, Kassim, Engku Ali, & Saiti, 2020). Innovative tools such as blockchain technology have been proposed to enhance transparency and strengthen donor confidence (Mohaiyadin, Aman, Palil, & Said, 2022). Furthermore, productive waqf models and crowdfunding mechanisms illustrate how financial innovations can extend waqf's impact across sectors such as agriculture, healthcare, education, and

entrepreneurship (Azganin, Kassim, & Sa'ad, 2021; Ascarya, Hosen, & Rahmawati, 2022; Mohd Thas Thaker, Amin, Mohd Thas Thaker, Khaliq, & Allah Pitchay, 2021).

At the systemic level, governance frameworks, legal structures, and policy support play an enabling role. The case of Guinea highlighted how weak legal systems restrict the ability of waqf institutions to flourish (Sano & Kassim, 2021), while broader reviews stressed the importance of aligning waqf with national strategies and global development agendas such as the Sustainable Development Goals (Rusydiana, Sukmana, Laila, & Riani, 2025; Zulkipli, Basit, & Wajdi, 2025). Addressing systemic barriers requires integrated reforms that bring together governments, regulators, and waqf managers to ensure institutional sustainability.

Collectively, the evidence underscores that the future of waqf institutions lies in balancing their classical foundations with modern innovations. Strengthening trust among donors, professionalizing management, and implementing transparent reporting frameworks are prerequisites for maximizing waqf's developmental impact. At the same time, adopting innovative financial models and aligning waqf with global socio-economic goals can transform waqf into a cornerstone of sustainable development in Muslim societies (Lamido & Haneef, 2021; Kamaruzaman & Ishak, 2023). While significant progress has been made, the literature remains geographically concentrated and methodologically uneven, highlighting the need for further comparative, longitudinal, and cross-sectoral studies. By addressing these gaps, future research and practice can ensure that waqf continues to serve as a resilient and impactful instrument for social and economic transformation.

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