

The Role of Cash Waqf In Alleviating Poverty: Literature Study

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Abstract

Cash waqf offers a solution in alleviating people who feel lazy. Public awareness to be involved in cash waqf will maximize the benefits of cash waqf in improving people's welfare. This study aims to describe the existing literature and present forms of the role of cash waqf to alleviate poverty. This research approach is a qualitative analysis of content with the type of literature study. This study uses secondary data such as articles, research results, and reference books. The results of the study found that research related to the role of cash waqf in alleviating poverty from 2018 to 2022 only found 15 articles. Cash waqf will provide more optimal benefits if it is followed by increasing literacy of cash waqf, increasing the professionalism of cash waqf managers, and increasing public trust in cash waqf. Well-managed cash waqf will be able to reduce the level of poverty and improve the quality of life of the poor. The significant increase in Cash Waqf Linked Sukuk (CWLS) has become an alternative source of financing in empowering micro, small and medium enterprises to realize community economic independence.

Keywords: poverty, role, cash waqf, literature study

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1. INTRODUCTION

Waqf is an Islamic financial instrument that has a socio-economic function. Waqf is currently experiencing very rapid development. Waqf is identical to immovable property or property such as land and buildings. In its development, waqf can also be done on movable goods such as money. Cash waqf is a choice in waqf and provides opportunities for low-income people to become waqf donors. Cash waqf has a large enough opportunity to be developed considering the population of Indonesia, which is predominantly Muslim. The money raised from cash waqf can be invested in various sectors such as health, education, public services and others. Cash waqf is flexible so that it is easier to use to manage productive projects such as infrastructure development that will provide maximum benefits if managed properly (Fuadi, 2018).

The benefits offered by cash waqf are numerous, including in the fields of health and education aimed at alleviating poverty and improving the welfare of the

poor (Rinawati, 2021). According to the Indonesian Waqf Agency (BWI), the potential for cash waqf in Indonesia reaches IDR 180 trillion (KNEKS, 2021). The potential of cash waqf in reality has not been fully utilized. In Indonesia, the realization of cash waqf is less than 1 percent of the potential waqf that can be collected. This means that the gap between the potential and realization of cash waqf is still quite significant (Hiyanti et al., 2020). The gap that occurs is caused by many factors including aspects of public trust in nadzir's performance, system problems, unprofessional human resource management, sharia problems (Rusydiana & Rahayu, 2019). In addition, it is also caused by the low level of public literacy towards cash waqf (Muslich, 2017) and the lack of accountability and transparency in the management of cash waqf (Said & Amiruddin, 2019).

Based on previous studies, it is known that there have been many studies related to the role of cash waqf in alleviating poverty both in Indonesia and abroad. Research conducted (Saiti et al., 2021) states

that Muslim countries in the world can take advantage of cash waqf in distributing wealth to alleviate poverty. Donating wealth to the poor will reduce social inequalities that create a gap between rich and poor groups (Itang, 2016). Cash waqf has been widely practiced and can be an alternative source of financing for MSMEs (Ahmad et al., 2021) and has a positive role in increasing the country's ability to alleviate poverty (Hasan et al., 2019).

However, based on the results of research by researchers, there are still not many studies that are specifically based on literature studies examining the role of cash waqf in overcoming poverty. Therefore, researchers are interested in reviewing literature studies related to the role of cash waqf in alleviating poverty. This research is to get map articles related to the role of cash waqf in alleviating poverty in the last 5 years. Next, analyze articles based on discussion themes related to the role of cash waqf in alleviating poverty.

This research is urgently carried out for several reasons, namely: First, academically, literature studies are needed to be a guide in seeing the development of research related to the role of cash waqf in alleviating poverty. Second, practically this literature study can be a guide for zakat institutions and zakat money managers in managing cash waqf. Third, the public will better understand the great benefits of cash waqf and increase public awareness of waqf. Fourth, internationally, cash waqf as a source of financing has become a concern of many Muslim countries which still need studies related to the forms of the role of cash waqf in alleviating poverty.

2. RESEARCH METHOD

This research uses a qualitative approach to content analysis (content analysis). Content analysis is used to obtain comprehensive, objective and systematic analysis and conclusions regarding the analyzed content in accordance with the objectives and research concepts (Monggilo, 2020) (Zuchdi, 2019). This type of paper is a literature study by collecting secondary data, namely articles, research results, and reference books published in the last 5 years. These papers were analyzed quantitatively and qualitatively to provide a complete summary of the "role of cash waqf". The research stages used are: First, collecting documents or articles that match the search keywords. Second, look for more relevant references in the bibliography of articles that have

been successfully downloaded to expand the data to be used in research (Shinkafi et al., 2017).

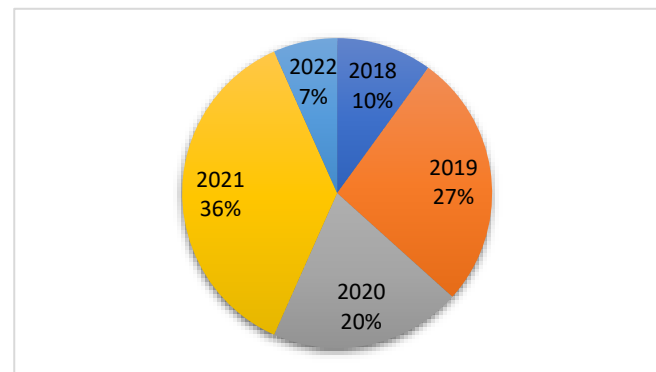
This research was conducted by analyzing the articles found based on the selected keywords, namely "role of cash waqf" or "cash waqf" in the Google Scholar database using the Publish and Perish (POP) application. The papers that were found using these keywords were 309 articles published from 2018-2022. The whole article is evaluated based on the title, abstract conclusion and bibliography. At this stage several articles were found to be irrelevant to the main topic of "money waqf". Furthermore, an evaluation was carried out on the article with a focus on the study of "the role of cash waqf in alleviating poverty". Sorted articles that are considered relevant are then classified based on the title, author's name and year of publication. Overall, from 309 articles related to the keywords "role of cash waqf" or "cash waqf", there are 30 studies related to the role of cash waqf.

3. RESULTS AND DISCUSSION

3.1. Description of the article with the theme of the role of cash waqf

Searching articles in the last 5 years that the author has done on the Google Scholar database and has been explored in depth, 30 studies that are relevantly related to the role of cash waqf. All of these articles were published from 2018 to 2022. Articles related to the role of cash waqf were published at most in 2021 as many as 11 articles or 37 percent followed by 2020 as many as 8 articles or 27 percent. From 2022 to April, 2 articles on the role of cash waqf research have been published. More fully explained in the following chart:

Figure 1: Article Themed Role of Cash Waqf by Year of Issue

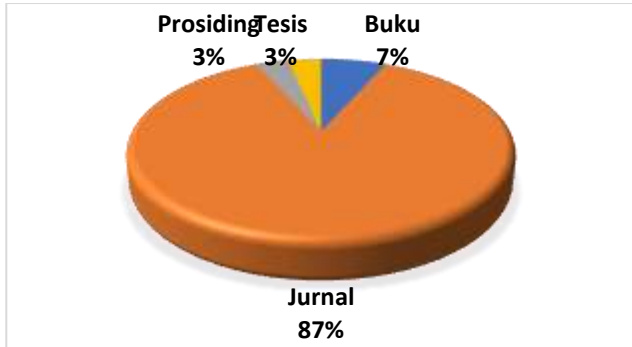


Source: Data processed by the author, 2022

The articles are grouped into several types of publications. Articles with the theme of the role of cash waqf in the last 5 years have been published are

books, theses, proceedings and articles. Articles published in the form of a thesis are 1 writing or 3 percent and in the form of a book as much as 2 books or 7 percent. Furthermore, the publication of proceedings as much as 1 article and journals as many as 26 articles or 87 percent. More details are described in the chart below.

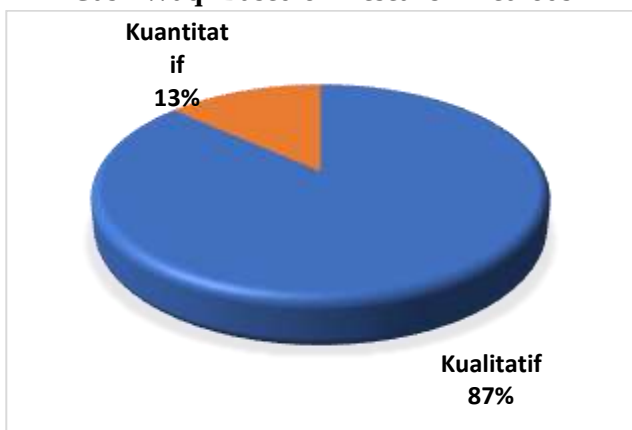
Figure 2: Articles on the Role of Cash Waqf by Type of Publication



Source: Data processed by the author, 2022

Research conducted generally uses a quantitative, qualitative or mixed-method approach or research method. Research articles with the theme of the role of cash waqf that has been collected are dominated by qualitative methods, namely 26 studies or 87 percent. While the articles with quantitative methods as many as 4 studies or 13 percent. During the period 2018 to 2022, no articles with the theme of the role of cash waqf using the mixed method have been found, as shown in the following chart.

Figure 3: Article with the Theme of the Role of Cash Waqf Based on Research Methods



Source: Data processed by the author, 2022

Articles with the theme of the role of cash waqf that has been further identified contain several discussion themes. The themes of the discussion included the role of cash waqf, social welfare, Cash Waqf Linked Sukuk (CWLS) and others. articles with the theme of discussing the role of cash waqf as many

as 12 articles or 40 percent, social welfare as many as 6 articles or 20 percent. As explained more fully in the table below.

Table 1. Articles on the Role of Money Waqf Based on the Discussion Themes

Themes	Amount	%
Roles of Cash Waqf	15	50
Social Welfafre	6	20
Cash Waqf Linked Sukuk (CWLS)	3	10
Cash Waqf Management	3	10
Cash Waqf Models	2	7
Cash Waqf Strategies	1	3
Total	30	100

Source: Data processed by the author, 2022

Furthermore, based on the results of a study conducted by researchers on 30 articles, it was found that 15 articles directly discussed the role of cash waqf in alleviating poverty. The articles are as follows:

Table 2. Articles on the Role of Cash Waqf in Alleviating Poverty

No.	Authors	Titles
1	(Saiti et al., 2019)	The global cash waqf: a tool against poverty in Muslim countries
2	(Saiti et al., 2019)	The Role of Cash Waqf in Poverty Reduction: A Multi-country Case Study
3	(Qurrata et al., 2021)	Effectiveness of cash waqf management in improving community welfare: Challenges and opportunities
4	(Abdulloh et al., 2021)	Cash waqf linked sukuk as an instrument of national-scale community economic empowerment based on a functionalist sociology perspective
5	(Sanyinna et al., 2018)	Cash waqf as an effective tool of financing MSMEs for sustainable poverty alleviation: A Nigerian perspective
6	(Mandozai, 2019)	Cash Waqf to Alleviate Poverty Case in Rural Area of Afghanistan
7	(Ahmad et al., 2021)	Integrated Cash Waqf and Islamic Microfinance To Poverty Alleviate
8	(Hasan et al., 2019)	Cash Waqf Investment and Poverty Alleviation: Case of Tabung Masjids in Malaysia

No.	Authors	Titles
9	(Hadi & Bashith, 2021)	Strategi Pengelolaan Cash Waqf dalam Ekonomi Islam untuk Kesejahteraan Sosial
10	(Ratnasari et al., 2019)	Optimalization cash waqf for Indonesian welfare
11	(Nurjannah & Abdullah, 2020)	Cash Waqf: Economic Solution during the Covid-19 Pandemic
12	(Paul et al., 2021)	Cash Waqf Linked Sukuk Alternative Development of Sustainable Islamic Economic Development Sustainable Development Goals (SDG's)
13	(Sukarmi & Victoria, 2018)	Cash Waqf in Sustaining Of Indonesian Society "In Legal & Economic Perspective"
14	(Kasi et al., 2019)	Cash Waqf Model for Skill Development and Empowering Small Businesses
15	(Rinawati, 2021)	Manfaat Wakaf Uang Guna Mengatasi Kemiskinan di Indonesia

Source: <https://scholar.google.com>

3.2. The Role of Cash Waqf in Alleviating Poverty

Based on the article searches that have been carried out as described in Table 2 above, it is clear that poverty will have a very complex impact on society. Poverty is usually characterized by dependence, powerlessness and vulnerability to situations (Melis, 2019). Poverty alleviation has long been a major challenge facing many countries. Cash waqf plays a role in increasing the capacity of the state and becomes a new hope in formulating strategies to reduce poverty and improve the quality of life of the community (Hasan et al., 2019).

Increasing public awareness to actively participate in cash waqf creates great potential for cash waqf as a very useful instrument in alleviating poverty (Saiti et al., 2019). The facts on the ground show that there are still many people who do not understand that cash waqf does not have to be in large amounts to be able to create benefits for the benefit of the people (Qurrata et al., 2021). This is what distinguishes cash waqf from other types of waqf. So that all groups to participate in waqf money by hoping for the reward and blessing of Allah SWT. Public literacy about cash waqf is still relatively low (Santika, 2022) so socialization to the community is quite important to

do. Waqf institutions also need to improve themselves to increase public trust in cash waqf managers (Adisti, 2021). Cash waqf is expected to be able to create new investments in the fields of religion, education and social services which are developed as an effort to improve the welfare of the community (Fattah & Kurniawan, 2021).

Cash waqf helps mobilize funds from the rich to the poor with the aim of redistribution of wealth (Saiti et al., 2021). The benefits of cash waqf can be maximized by investing the collected funds in productive activities such as in the economic field by providing business capital, both material and soft skills. The skills and business capital provided to usury-free communities allow beneficiaries to become entrepreneurs so that a productive society can be realized (Kasi et al., 2019). In the health sector, this can be done by assisting with health facilities, scholarships and others. In the health sector, this can be done by providing free health services to the poor. In addition, it can also be carried out in the socio-religious field by building mosques and prayer rooms in communities with weak economies (Rinawati, 2021). The benefits of cash waqf will be more optimal if it is followed by the existence of an institution or waqf management body that continuously and coordinated supports each other to realize productive activities in empowering and creating community economic independence (Abdulloh et al., 2021). Ideally, the use of cash waqf should be directed at the interests of the wider community, not only for special interests related to worship activities (Ratnasari et al., 2019).

3.3. The Role of Cash Waqf in Improving Community Welfare

Cash waqf has great potential in improving people's welfare. The relatively low level of public understanding regarding cash waqf is a challenge for waqf institutions to formulate strategies in disseminating cash waqf to the public. Currently, mosques have been widely used as a means that can effectively build cash waqf literacy. A mosque is a gathering place for Muslims and the center of Muslim activities in various ways (Mubarok, 2021).

Strategies to improve the welfare and benefit of the community through the use of cash waqf can be carried out in several ways, namely: First, through the development of cash waqf as a productive form of business. Second, cash waqf from the results of waqf.

Third, waqf from state-owned company reserves (Hadi & Bashith, 2021). Other studies also state that the application of cash waqf in the development of agriculture and animal husbandry is a solution that can solve the problem of fulfilling food for the community in Indonesia which is often caused by rising prices and product scarcity. Funds from cash waqf collected by waqf bodies are used as capital which is distributed to farmers and ranchers. This concept has proven that cash waqf can be an economic driver and improve people's welfare (Hanesti et al., 2018).

The use of cash waqf is also focused on the livestock sector. The synergy of the Foundation has used cash waqf funds in the livestock sector. The collaboration between the Synergy Foundation and breeders is carried out with a profit-sharing scheme using the mudharabah concept (Effendi, 2020). This collaboration has also proven that cash waqf that is managed properly will provide great benefits to improve the welfare of the community. Islamic jurists from the beginning have approved cash waqf investments using the mudharabah system. This system allows individuals or groups with low-income levels to still be able to contribute to cash waqf and can take benefits for the benefit of the community (Mohsin, 2021).

3.4. Cash Waqf Linked Sukuk (CWLS) as a Source of Financing

Cash Waqf Linked Sukuk (CWLS) is a state sukuk investment product that is provided as an alternative investment for nazhir (fund managers and waqf activities) in managing money and other social funds in supporting the economic empowerment of the people and social activities. The total accumulation of state sukuk issuances in April 2021 has reached IDR 1,698 trillion or 81 percent of the total outstanding Government Securities (SBN) (Direktorat Jenderal Pengelolaan Pembiayaan dan Risiko, 2020). One of the efforts to optimize CWLS is to empower Micro, Small and Medium Enterprises (MSMEs), including productive waqf by waqf houses.

CWLS in some countries has already been implemented. For the majority of the Nigerian population, cash waqf is a vital source of financing for MSMEs to develop the income potential of the poor. Financing using cash waqf effectively encourages the poor to be active in entrepreneurship and creates jobs (Sanyinna et al., 2018). Residents in Nigeria have a positive perception of developing micro-enterprises

using cash waqf. However, the level of public awareness in Nigeria to be active in cash waqf is still very low. This is not in line with the high level of religiosity shown by the people in that country (Musa Deji & Salleh, 2020).

In Indonesia, the Indonesian Waqf Board (BWI) has realized waqf funds collected in several programs. The management of CWLS by BWI has also been running according to a predetermined plan. The realization of CWLS is channeled into various fields such as the economic, health, education and social fields as well as other developments (Badan Wakaf Indonesia, 2019). In its development, the realization of the CWLS program still needs to be improved in areas related to community economic empowerment. The program is also expected to be able to reach various regions and not be concentrated in one or a few areas (Putri et al., 2021).

Based on the explanation above, it shows that cash waqf must receive attention from various groups as an effort to optimize the potential of waqf in Indonesia. BWI has a very big role in increasing the active participation of the community for waqf. Assistance for nadzir by BWI also needs to continue to improve the professionalism, credibility and transparency of nadzir in managing cash waqf. The model for implementing cash waqf in waqf management institutions still has to be developed considering that cash waqf has high flexibility so that it is easy to use and invest as desired. This is aimed at increasing the mobilization of cash waqf for the welfare and economic empowerment of the community.

4. CONCLUSION

Cash waqf is a solution for people who have limited assets to continue to participate in waqf. Cash waqf that has the great potential can be optimized by increasing public awareness to contribute to cash waqf. Efforts that can be made include socializing cash waqf through mosques, social media and others. Optimization of cash waqf is carried out by implementing internal and external strategies such as increasing public trust in waqf institutions, improving the performance of waqf managers and increasing accountability and transparency of waqf management. Cash waqf if managed properly will provide enormous benefits in improving people's welfare, alleviating poverty and creating a better quality of life for the community. Issuance of sukuk or Cash Waqf Linked

Sukuk (CWLS) continues to experience a significant increase. CWLS is believed to be a potential source of financing to develop micro-enterprises to improve the living standards of the poor.

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