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AN ANALYSIS OF CASH WAQF PARTICIPATION AMONG YOUNG INTELLECTUALS**Abstract:**

Considering the importance of cash waqf in developing waqf institutions and enhances the social economic of ummah. Yet, the literature that contributes to a social psychological understanding of the factors that underlie an individual's decision to donate to cash waqf has been extremely inadequate. This study therefore is aimed at examining the determinants of donor (waqif) intention to participate in giving cash waqf in the context of muslim in Malaysia particularly amongst young intellectual at the International Islamic University of Malaysia (IIUM). Employing a theory of planned behavior model as a baseline theory, a set of questionnaire is constructed to measure donor (waqif) giving intention behavior and data are analyzed accordingly. Concerned with findings, attitude, subjective norm and perceived behavioural control are instrumental in determining cash waqf participation amongst those intellectual. Besides attitude, subjective norm and perceived behavioral control, religiosity is found to have a significant effect on the behavioral intention. Limitations and future researches are outlined. This study is pioneering in understanding the factors contributing the receptivity of cash waqf in Malaysia. Importantly, this study validates the applicability of the theory of planned behavior in a newly context of cash waqf. This issue however has been given poor attention by those who have interest in the area.

Keywords:

cash waqf, intention to participate in giving cash waqf, theory of planned behavior

Introduction

For centuries humans have taught, recognized and fostered that enormous benefits associated with charitable behavior. In fact, both philosophical and religious teachings have long argued that charitable giving leads to prosperity. Evidently, charitable giving is encouraged in Islam where one is promoted to donate part of his wealth as charitable. There are several measures can be used to promote donation in Islam. One of the imperative methods of charitable behavior in Islam is *waqf*. Literally *waqf* is derived from Arabic word “*waqafe*” which means to hold, confinement or prohibition. *Waqf* means forbidding movement or exchange of something and must have perpetuity (Kahf, 1999). Whereas, cash *waqf* is a special type of endowment which is differed from the ordinary *waqf* which its original capital, *asl- al-mal* consisted of cash (Cizacka, 2013). According to Khaf and Mahamood (2011), *waqf* is composed of *waqf* of books, agriculture machinery, and cattle, shares, stocks and cash money.

Cash *waqf* is viewed easy and flexible and therefore, anybody can contribute or donates in form cash *waqf* as long as they have cash in hand (Antonio, 2002). Cash *waqf* has been proven successfully during the Ottoman Caliphate era (Cizacka, 2013). Cash *waqf* is offered in various types of activities such as, education, food, justice maintenance of *waqf* buildings and mosques, social services water works and workers. In response to this, *Majlis Fatwa Kebangsaan* has given permission for the implementation of cash *waqf* in Malaysia. Among a famous and advance state which practiced cash *waqf* is the Selangor Darul Ehsan.

On the other hand, cash *waqf* is also provided for the establishment and enhances the higher education institution. The world famous university such as al-Azhar University, Oxford and Harvard were evidence of the successful of the role of *awqaf* and endowment. Taken this initiative, The International Islamic University of Malaysia has established her own *awqaf* or endowment institution known as IIUM Endowment Fund (IEF) on 15th March 1999. Among of its objective is to solicit and received contributions in the form of movable and immovable properties such as cash, shares negotiable instrument and etc from Malaysian and foreign donors for the purpose of education and research. Consequently this pool of fund can be used in the form of scholarships, loans and assistance to the needy student of IIUM.

Problem statement

Generally, cash *waqf* fund has huge potential and role in assisting the higher education institutions in terms of helping the student financially as well as to the institutions *per se* itself. The breakdown of student's number at IIUM is as follows: Undergraduate students are 18,208 whilst postgraduate students are 6,155 in 2012 (IIUM Statistic, 2012). Given this fact, the cash *waqf* is expected to have a huge potential. Assuming that each student contributes at least of RM1.00 a month, the amount of cash *waqf* is approximately RM24, 363 a month and these figures intend to be greater where the contributions generated are RM292, 356 in a year-end. Given this figure, a lot of activities can be conducted not only in assisting the students but also to the development of the university. Evidently, the contributions of cash *waqf* however among students are significantly lacking (Shamsul, 2013). According to the director of IIUM Endowment Fund (IEF) which said that the contributions of cash *waqf* among students were considered none or small in numbers. He classified that is due to the several factors, among its because of lack of knowledge and awareness of the students about cash *waqf*. Besides, the students' representative council (SRC) was not very active in conducting the financial aids

among their peers for charity purposes or in other word promoting cash *waqf* among their members.

Importantly, this study is aimed at identifying the factors influencing young intellectuals participation in cash *waqf* contribution. As mentioned in the *hadith* of Rasullullah PBUH that “every action of a man will determine by intention”. For the purpose, the theory of planned behavior (TPB) is used to identify factors influencing the cash *waqf* participation and includes religiosity in the TPB.

Literature review and hypotheses development

Charitable giving

Most of the researches done on charitable giving were mostly focused on secular giving which mean donation to the institution like-non profit organization other than religious institution (e.g. Carabain & Bekkers, 2011). Whereas religious giving/philanthropic behavior is related with the mosque, church and temple (e.g. Carabain & Bekkers, 2011). Carabain and Bekkers (2011) found that Muslims have relatively high of religious giving behavior. The two most important type of Islamic charitable giving are *zakah* also known as compulsory charity and *waqf* which also known as voluntary charitable gift. Previous studies show many factors have been proposed to influence compliance behavior of *zakah* giving (Kamid Md Idris, Zainol Bidin, 2009). In fact, numerous studies have been done on the intention of *zakah* compliance behavior by using the TPB (e.g. Bidin *et al.*, 2009).

Empirical findings on charitable giving

Little has been studying about the intention of *waqif* in performing *waqf*, particularly cash *waqf* giving behavior even though it s has been suggested as key in determining one’s behavior. A popular theory in the field of social psychology is the theory of planned behavior which extension of the theory of reason action where essentially attempts to explain people’s behavior (Fishbein & Ajzen 1975) and it has been applied to various behavioral situations (Ramayah *et al.* 2009; Gopi & Ramayah, 2007). The main focus of this theory is behavioral intention as a precursor to the actual behavior. According to this theory, intention is the key element that exist within and individual before he/she acts on it. In other words, factors that influence one’s behavior, such as attitude, subjective norms and perceived behavior control, work through intention to affect whether one would actually act on the intention or not. This theory essentially postulates that one’s decision to actually (voluntary) act (or not to act) is determined by one’s intention to act (or not to act).

Despite its universality in explaining social behavior, the theory’s application is yet to be tested on the context of *waqf* especially cash *waqf* giving. As such, the present research on *waqf* was carried out based on the theory of planned behavior whereby the intention to comply with cash *waqf* giving became the main focus of the study. To explain people behavior, the theory of planned behavior is argued to be reasonably applicable to explain behavioral intention to comply with cash *waqf* giving since it is pertinent in predicting voluntary behavior (Ajzen, 1991). In the context of cash *waqf* giving, cash *waqf* compliance is fundamentally a voluntary behavior, and hence the theory is therefore apt in dealing with this issue.

Behavioral intention: Fishben and Ajzen (1975) define intention as a subjective probability to carry out a behavior. Due to its robust ability to predict behavior which is the central goal of

behavioral intention models, it has been used as dependent variable in many studies. According to Ajzen (1991), human intention is guided by three types of antecedents; behavioral beliefs, normative beliefs and control beliefs. Behavioral beliefs produces a favorable or unfavorable attitude towards behavior, normative belief resulted in perceived social pressure or also known as subjective norm while control beliefs give rise to perceived control behavior. Therefore, combining the attitude, subjective norm and perception of behavioral control (perceived behavioral control) towards behavior would lead to the behavioral intention.

Attitude: Evidently, it is viewed that attitude is of importance to predict and explains human behavior (Ajzen, 1991). Furthermore, Azjen (1991), attitude is defined as the psychological tendency that is expressed from favorable or unfavorable evaluation on a particular entity. In general, the more favorable a person's attitude towards behavior, the more likely it is likely the person will want to engage in the behavior. Numerous studies have documented the significant relationship between attitude and intention (Shih & Fang, 2004; Lada *et al.*, 2008; Amin & Chong, 2011).

H₁: There is positive relationship between attitude and cash waqf participation.

Subjective norm: Ajzen (1991) defines subjective norm as the perceived social pressure whether to perform the behavior. It refers to an individual's perception of relevant opinions from others on whether to perform a particular behavior. Previous studies such as Shih and Fang (2004), Lada *et al.* (2008) and Amin and Chong (2011) have supported the significance effect of subjective norms on behavioral intention. Explained in more detail, Lada *et al.* (2008) examine the effect of subjective norm on *halal* product and discover a strong relationship between subjective norm and behavioral intention. This study demonstrates that "environment" can be of major factor explaining why consumer performs some behaviors. It is expected that subjective norm has an effect on cash *waqf* participation, thus:

H₂: There is positive relationship between subjective norm and cash waqf participation.

Perceived behavioral control: Perceived behavioral control, according to Ajzen (1991) is people's perception of the ease or difficulty of performing the behavior of interest. Fundamentally, the more favorable the attitude and subjective norm with respect to a behavior, and the greater the perceived behavioral control, the stronger should be an individual's intention to perform the behavior. The significant relationship between perceived behavioral control and intention has been found in earlier works (Notani, 1998; Gumussoy & Calisir, 2009; Alleyne & Broome, 2011). For instance Gumussoy and Calisir (2009) discover the significant effect of perceived behavioural control on e-reverse auction use. It is expected to generalize the significant effect of perceived behavioral control to cash *waqf* participation, hence:

H₃: There is positive relationship between perceived behavioural control and cash waqf participation.

Religiosity: In this study, the researcher determines level of religiosity able to be one of the predictor to the intention of Muslim donors/*waqif* to participate in cash *waqf* giving scheme. To illustrate, *muslims* with higher level of religiosity is believes would be more religious and their

intention to participate in cash *waqf* scheme is stronger than others. The effect of religiosity on behavioral intention has been scanty in the context of cash *waqf*. McDaniel and Burnett (1990) define religion as a belief in God accompanied by a commitment to follow principles believed to be set forth by God. In this study, perceived religiosity refers to the degree to which a person believes that participating in cash *waqf* would be of religion influence, as it is strongly encouraged in the religion of Islam in order to rich the *mardatillah*. Ong and Moschis (2006) and Mokhlis (2006) have documented the importance of religiosity in determining one's consumer behaviour.

H₄: There is positive relationship between religiosity and cash waqf participation.

Research methods

Sample

Self-administered questionnaires are used in order to collect data. A total of 300 questionnaires provided, however only 250 were distributed in August 2013. Of these, only 204 are usable and retained for further analysis of the data. The participants for the study were drawn from young intellectuals at the International Islamic University Malaysia (IIUM) in Gombak, Malaysia. In this study, the participation of young intellectuals was voluntary. Concerned with data collection, the respondents were politely invited to participate in the survey. If the respondents agreed to participate, the researcher distributed the questionnaire and left the respondents alone until the questionnaire was completed. Finally, 204 participants offered their sincere views for the survey. Furthermore, since cash *waqf* is relatively new among young intellectuals, the current study is thus focused on the intention of the young intellectuals in participating in the cash *waqf* rather than the actual use level of the time. It was assumed that very few young intellectuals would be participating the Islamic financial innovation at the time the survey was conducted. The descriptive statistics are summarized in Table 1.

Table 1: Demographic results

<i>Profile</i>	<i>Description</i>	<i>Respondents</i>	Percentage
1. Gender	Male	60	29.4
	Female	144	70.6
2. Age	Less than 20	17	8.3
	21-30	185	90.7
	31-40	2	1.0
	41-50	0	0.0
	Above 50	0	0.0
3. Ethnicity	Malay	184	90.2
	Indian	2	1.0
	<i>Bumiputera Sabah</i>	9	4.4
	<i>Bumiputera Sarawak</i>	4	2.0
	Other	5	2.5
4. Year of study	1st year	32	15.7
	2nd year	51	25.0
	3rd Year	49	24.0

4th Year	23	11.3
5th Year	49	24.0

Measures

The questionnaire items were extracted from selected studies. Questionnaire items were adapted from prior studies, which are described as follows: attitude (Ramayah *et al.* 2009; Gopi & Ramayah, 2007), subjective norm (Ramayah *et al.* 2009; Gopi & Ramayah, 2007), perceived behavioural control (Shih & Fang, 2004) and behavioural intention (Ramayah *et al.* 2009; Gopi & Ramayah, 2007). The dimensions for religiosity however are self-created. In the questionnaire, the respondents were required to rate their level of agreement with statements and/or propositions on a 5-point Likert Scale, ranging from '1' representing 'strongly disagree' to '5' representing 'strongly agree'. Prior to the study, the questionnaire was pre-tested using four postgraduate students who are currently undertaking postgraduate studies in Islamic banking and finance. The final measures are displayed in Table 2

Table 2: Measures

Construct	Item	Source
Attitude	Performing cash <i>waqf</i> course is beneficial	Adapted from Ramayah <i>et al.</i> (2009) and Gopi and Ramayah (2007)
	Performing cash <i>waqf</i> course is rewarding	Adapted from Ramayah <i>et al.</i> (2009) and Gopi and Ramayah (2007)
	I have positive perception on cash <i>waqf</i>	Adapted from Ramayah <i>et al.</i> (2009) and Gopi and Ramayah (2007)
	Performing cash <i>waqf</i> course is a good idea	Adapted from Ramayah <i>et al.</i> (2009) and Gopi and Ramayah (2007)
	I like cash <i>waqf</i>	Adapted from Ramayah <i>et al.</i> (2009) and Gopi and Ramayah (2007)
Perceived behavioural control	I have financial resources to perform cash <i>waqf</i>	Adapted from Shih and Fang (2004)
	I have ability to perform cash <i>waqf</i>	Adapted from Shih and Fang (2004)
	I have knowledge to perform cash <i>waqf</i>	Adapted from Shih and Fang (2004)
	Performing cash <i>waqf</i> is within my control	Adapted from Shih and Fang (2004)
Subjective norm	Most people who are important to me think that I should perform cash <i>waqf</i>	Adapted from Ramayah <i>et al.</i> (2009) and Gopi and Ramayah (2007)
	My friends would think that I should perform cash <i>waqf</i>	Adapted from Ramayah <i>et al.</i> (2009) and Gopi and Ramayah (2007)
	It is expected of me that i should perform cash <i>waqf</i>	Adapted from Ramayah <i>et al.</i> (2009) and Gopi and Ramayah (2007)
Religiosity	Allah SWT rules fulfill all of His creatures' needs	Self-created
	All human activities must be done for the sake of Allah SWT	Self-created
	I feel happy when someone performs good deeds	Self-created

Cash <i>waqf</i> participation	I will choose cash <i>waqf</i> as a way for my charity	Adapted from Ramayah <i>et al.</i> (2009) and Gopi and Ramayah (2007)
	Overall, I plan to do cash <i>waqf</i>	Adapted from Ramayah <i>et al.</i> (2009) and Gopi and Ramayah (2007)
	I will recommend cash <i>waqf</i> to my friends	Adapted from Ramayah <i>et al.</i> (2009) and Gopi and Ramayah (2007)
	My general intention to perform cash <i>waqf</i> is higher	Adapted from Ramayah <i>et al.</i> (2009) and Gopi and Ramayah (2007)
	I will think about opting cash <i>waqf</i>	Adapted from Ramayah <i>et al.</i> (2009) and Gopi and Ramayah (2007)

Research model

There have been few studies conducted to determine factors influence participation in donation or charity, financial services, banking institutions, insurances etc. This is perhaps because of research scope specifies in their research work as well as the financial and time constraints. This study extends the TPB which is first coined by Ajzen (1991). The reasons are two-fold. Firstly, the TPB has received a rich empirical support which marks the flexibility of the model to be applied in a different context of research. For instance, Taylor and Todd (1995) has used the TPB and extended it to explain the behavioral intention. For the purpose, the TPB is expected to help the explain behavioral intention among *muslims* towards cash *waqf* giving scheme at International Islamic University Malaysia. Secondly, the TPB has been accepted because of its parsimonious in explaining a complex situation in a simple way. Hence the selection of the TPB is of paramount importance. The research model of this study is depicted in Figure 1:



Figure 1: Research model

Findings

In this section, factor analysis, correlation and multiple regression model are conducted. According to Chatfield and Collins (1992), the underlying assumption of factor analysis is that a number of factors exist to explain the correlations or inter-relationships among observed variables. In conducting the factor analysis, we employ a Principal Component Analysis (PCA) alongside with Varimax with Kaiser Normalization rotation method until the Eigen value of each factor was equal to 1 or more. Following Tabachnick and Fidell (1996), Varimax rotation is most commonly used and it aims to maximize the variance of factor loadings by making a high loading higher and low ones lower for each factor.

Table 3: Factor loadings

	Factors			
	Attitude	Perceived behavior control	Subjective norm	Religiosity
Performing cash <i>waqf</i> course is beneficial	.880			
Performing cash <i>waqf</i> course is rewarding	.853			
I have positive perception on cash <i>waqf</i>	.798			
Performing cash <i>waqf</i> course is a good idea	.780			
I like cash <i>waqf</i>	.714			
I have financial resources to perform cash <i>waqf</i>		.856		
I have ability to perform cash <i>waqf</i>		.851		
I have knowledge to perform cash <i>waqf</i>		.771		
Performing cash <i>waqf</i> is within my control		.739		
Most people who are important to me think that I should perform cash <i>waqf</i>			.832	
My friends would think that I should perform cash <i>waqf</i>			.824	
It is expected of me that I should perform cash <i>waqf</i>			.823	
Allah SWT rules fulfill all of His creatures' needs				.844
All human activities must be done for the sake of Allah SWT				.838
I feel happy when someone performs good deeds				.794
Variance explained	40.75	13.94	11.39	8.15
Eigen-value	6.11	2.10	1.71	1.22
Cronbach alpha (α)	.90 (90%)	.89(89%)	.80(80%)	.78(78%)
Kaiser-Meyer-Olkin Measure of Sampling Adequacy	.84 (84%)			
Bartlett's Test of Sphericity	Chi-square=1367.44 (p -value=.000)			

As depicted in Table 3, the first factor consists of 5 items representing “attitude”. The variance explained is 40.75 percent. The second factor contains 4 items capturing “perceived behavioral control” with a variance explained of 13.94 percent. The third factor is “subjective norm”

explains 11.39 percent of variance. The last factor is religiosity with a variance explained of 8.15 percent. In terms of ranking, attitude is firstly ranked followed by perceived behavioral control, subjective norm and religiosity. On the other hand, it is reported in Table 3 that all constructs have reliable values ranged from .78 to .90. Thus, all items are retained for further analysis of the data (Hair *et al.* 2010). Concerned with outcome variable, Table 4 provides the details. All items are loaded above the recommended threshold value of 0.6 indicating that the dimensions representing the outcome variable are valid.

Table 4: Factor loadings for outcome variable

Item	Cash <i>waqf</i> participation
I will choose cash <i>waqf</i> as a way for my charity	.883
Overall, I plan to do cash <i>waqf</i>	.874
I will recommend cash <i>waqf</i> to my friends	.870
My general intention to perform cash <i>waqf</i> is higher	.868
I will think about opting cash <i>waqf</i>	.831
Variance explained	.75(75%)
Eigen-value	3.747
Cronbach alpha (α)	0.915
Kaiser-Meyer-Olkin Measure of Sampling Adequacy	.852
Bartlett's Test of Sphericity	Chi-square= 726.93 (p -value=.000)

Table 5: Factor loadings for outcome variable

	Cash <i>waqf</i> participation	Attitude	Subjective norm	Religiosity	Perceived behavioral control
Cash <i>waqf</i> participation	1	.646**	.576**	.361**	.514**
Attitude		1	.525**	.349**	.361**
Subjective norm			1	.293**	.479**
Religiosity				1	.231**
Perceived behavioral control					1

Table 5 shows the Pearson correlation of the variables tested. It is reported that a number of significant intercorrelations among the independent variables existed. Since the intercorrelations are below than the threshold value of .80 the likelihood of multicollinearity was relatively low. This explains all factors are retained for the further analysis of the data.

Table 6: Regression model

	β	t -value	p -value
Attitude	.412	7.132**	.000
Subjective norm	.217	3.612**	.000
Religiosity	.099	1.927*	.055
Perceived behavioral control	.239	4.368**	.000

<i>R</i> -square	.74
Adjusted <i>R</i> -squared	.55

Note: ** significant at 5 percent, * significant at 10 percent

In order to examine the hypotheses of the study, a regression test is conducted. Regression analysis was conducted to divulge how different factors affect the cash *waqf* participation. The results of this analysis are set out in Table 6. Theoretically, this study confirms the appropriateness of the TPB in understanding the cash *waqf* participation among young intellectuals. Evidently, attitude is significantly associated with cash *waqf* participation ($t=7.132$, $p\text{-value}=0.000$). This result is consistent with the previous studies (for example, Lada *et al.*, 2008; Amin & Chong, 2011). This suggests that young intellectuals will participate in cash *waqf* when they have positive attitude on the system.

Table 6 also shows that subjective norm ($t=3.612$, $p\text{-value}=0.000$) is significantly related to cash *waqf* participation. This confirms the opinion that people influences have tendency to affect one's decision to participate in the charity activity. Such tendency is sourced from the supportive environment which makes cash *waqf* participation as a norm in a social circle. This finding is corroborated the findings by Amin and Chong (2011) and Amin *et al.* (2010). It also suggests that religiosity is significantly associated with outcome variable ($t=1.927$, $p\text{-value}=0.055$) however at the 10 percent significance level which, in turn, supports the findings of previous studies such as Mokhlis (2006) and Ong and Moschis (2006). Finally, perceived behavioral control is significantly associated with cash *waqf* participation ($t=4.368$, $p\text{-value}=0.000$). This indicates that perceived behavioral control is a sound predictor in explaining the participation. This result is consistent with the results of previous studies (for example, Notani,1998; Gumussoy & Calisir, 2009; Alleyne & Broome, 2011), which found that perceived expressiveness has a strong direct effect on usage intentions. Overall, the study confirmed *H1*, *H2*, *H3*, and *H4*.

Conclusion and practical implications

This study is pioneering in understanding the factors contributing the receptivity of cash *waqf* in Malaysia. Importantly, this study validates the applicability of the theory of planned behavior in a newly context of cash *waqf*. This issue however has been given poor attention by those who have interest in the area. In contrast, such issue is generally tapped by the present study in order to offer new insights into the understanding of cash *waqf* acceptance amongst young intellectuals. The three constructs of the TPB are found to be influential in determining cash *waqf* participation amongst those intellectual. Besides attitude, subjective norm and perceived behavioral control, this study also examines the effect of religiosity on the behavioral intention and such variable is found to be instrumental in understanding cash *waqf* acceptance.

The contributions of this study into consumer behavior are threefold:

1. The application of the TPB in cash *waqf* was different to systems previously examined - nevertheless, findings were consistent with Amin and Chong (2010) and Lada *et al.* (2008) concerning attitude and subjective norm as significant antecedents of the intention to participate in cash *waqf*.

2. The study supported Shih and Fang's (2004) research, which found a significant direct relationship between perceived behavioral control and behavioral intention and so the study extends this generalizability to cash *waqf* participation.
3. The religiosity was found to have a significant influence on behavioral intention although it is at the 10 percent significance level.

Although this study makes sufficient contribution to the literature, three limitations are discovered which offer directions for future researches in this area. Firstly, this study location is confined to Gombak's area, Selangor, Malaysia which explains the findings of this study can't be generalized to other Malaysians who live in different geographies. It is highly suggested for future studies to be conducted in Eastern Malaysia which consists of Sabah and Sarawak. Those East-Malaysians in these states have different cultural and socio-demographic which may affect their willingness in participating cash *waqf*. Secondly, this study is restricted to those of young intellectuals who possess literacy on *waqf* but yet attempt to perform such divine giving. In the future, it is perhaps of advantage to include those of actual *waqif* who performs the cash *waqf* practically. This will offer new insights on how those *waqif* influenced by the psychological factors. Thirdly, the contribution of this study is sourced from the limited number of explanatory factors. Presently, attitude, subjective norm, perceived behavioral control and religiosity are considered whilst other factors which could affect the intention are likely untapped. To tackle this limitation, some potential factors such as *waqf* awareness and cash *waqf dakwah* impact, to mention some could provide new insights how *waqif* performs such divine giving. Despite these flaws, this study considers as eye-opener to other researches to work broadly on cash *waqf* in the future.

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