

# SYSTEMATIC LITERATURE REVIEW ON ISLAMIC ENDOWMENT FUNDS (WAQF) BETWEEN YEARS 2016 TO 2020

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## **Abstrak**

This study presents a Systematic Literature Review (SLR) related to the Islamic Endowment Fund (Waqf) contained in reputable journals indexed by the Australian Business Dean Council (ABDC). The choice of articles began with a search for articles related to waqf and found 538 articles related to waqf. After a series of the selection process was carried out, there were only 20 articles. The research stages divide into three parts, namely planning, conducting, and reporting. SLR research in this waqf is interesting because we will know where the research position is currently developing.

*Keywords: Systematic Literature Review, Islamic endowment Fund, Waqf, Awqaf, Islamic Social Finance*

## **1. Introduction**

This study presents a Systematic Literature Review (SLR) related to the Islamic Endowment Fund (Waqf) contained in reputable journals indexed by the Australian Business Dean Council (ABDC), an organization whose members are deans in Australia that classify business and economics journals. The primary purpose of this survey is to find out the extent and which journals display the theme.

Waqf is a legal act of wakif (someone who donates) to separate and/or surrender part of their property for utilized forever or for a specified period accordingly with its interests for worship and/or general welfare according to sharia (Indonesia, 2004). Research on waqf has become attractive in recent years because it is flexible to follow the times and can adapt to existing conditions. Research on waqf is very varied, including those related to poverty (Atan & Johari, 2017), property waqf including land and buildings (R. Abdullah & Ismail, 2017; Shabbir, 2018), and cash waqf (Mohd Thas Thaker et al., 2016; Syadiyah Abdul Shukor et al., 2017; Zabri & Mohammed, 2018).

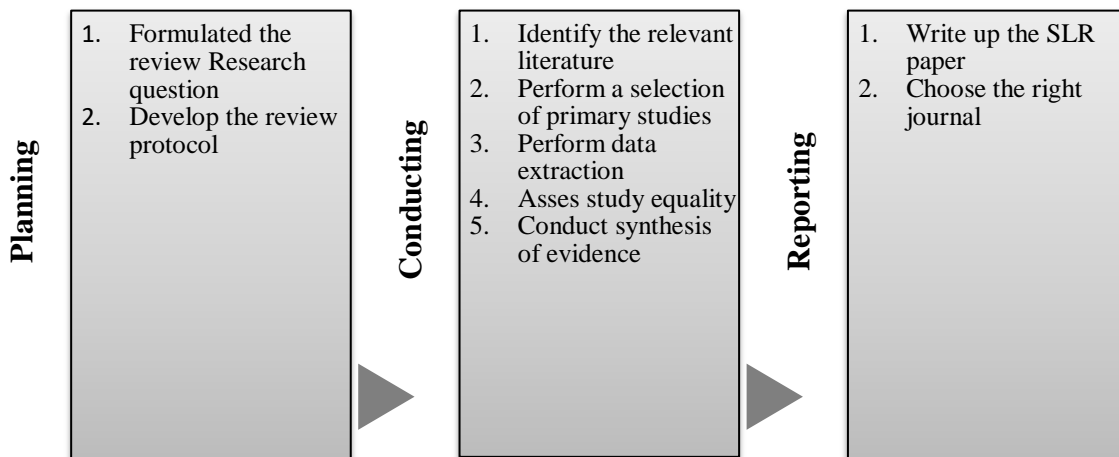
This research collects articles related to waqf from reputable journals indexed by Scopus and ABDC. This selection carried out so that the items ordered have good material and have future research prospects. The choice of articles began with a search for articles related to waqf and found 538 articles related to waqf. After a series of the selection process was carried out, there were only 20 articles.

## 2. Research Methodology

### 2.1. Methods of Review

Systematic literature review (SLR) uses for research in the field of medicine. Still, it is now widely used in the field of information technology (Wahono, 2015). The proper SLR is more systematic than the literature review (LR) because it takes three steps to do so, namely: planning, introduction, and reporting.

**Diagram 1. Flow of Systematic Literature Review**



The research stages divide into three parts, namely planning, conducting, and reporting. These three stages are part of the writing of this article.

### 2.2. Research Questions

Questions are needed so that the research focuses on the review topic. The pattern used is the PICOC method, namely:

1. Population: A collection of articles from various journals
2. Intervention: An interesting issue to study
3. Comparison: Comparison of research results

4. Outcome: Results from research research
5. Context: Setting and environment

Based on the PICOC method, research on waqf classified in table 1.

**Table 1. Summary of PICOC**

<b>Population</b>	Waqf, awqaf,
<b>Intervention</b>	Cash waqf, property waqf.
<b>Comparison</b>	not carried out
<b>Outcome</b>	Novelty is further research opportunities
<b>Context</b>	institutions, provinces, and countries

Based on the PICOC, it is described in several Research Questions, as shown in Table 2.

**Table 2. Research Questions**

<b>No</b>	<b>Questions</b>	<b>Objective</b>
1	Which journals show research on waqf?	Know which journals publish about waqf
2	Who researches about waqf?	Identifying researchers who research waqf so that it opens up opportunities to collaborate in further research
3	What is the research topic?	It knows the issues raised as the topic of research so that state of the art is known.

### 2.3. Disbursement Strategy

The SLR conducts studies to identify relevant literature, select categorized journals, extract data, select articles and conclude the research results. The identification was made in various ways, including determining the search keywords, including waqf, and awqaf, intentionally not including the word endowment fund because the endowment is too broad to bias the search results. Besides, the focus of the search is only on journals, not including proceedings and book chapters.

The database for conducting related journals includes:

1. Scimedirect (<https://www.sciencedirect.com>)
2. Springer (<https://link.springer.com>)

3. Jstor (<https://www.jstor.org>)
4. Emerald (<https://www.emerald.com/insight/>)

The time interval also enforced, namely only looking for journals for the last five years (2016-2020) to keep the research's novelty. There is also a study limitation just for research in good waqf institutions and institutions government and private.

**Table 3. Search results based on Waqf and Awqaf keywords in digital database**

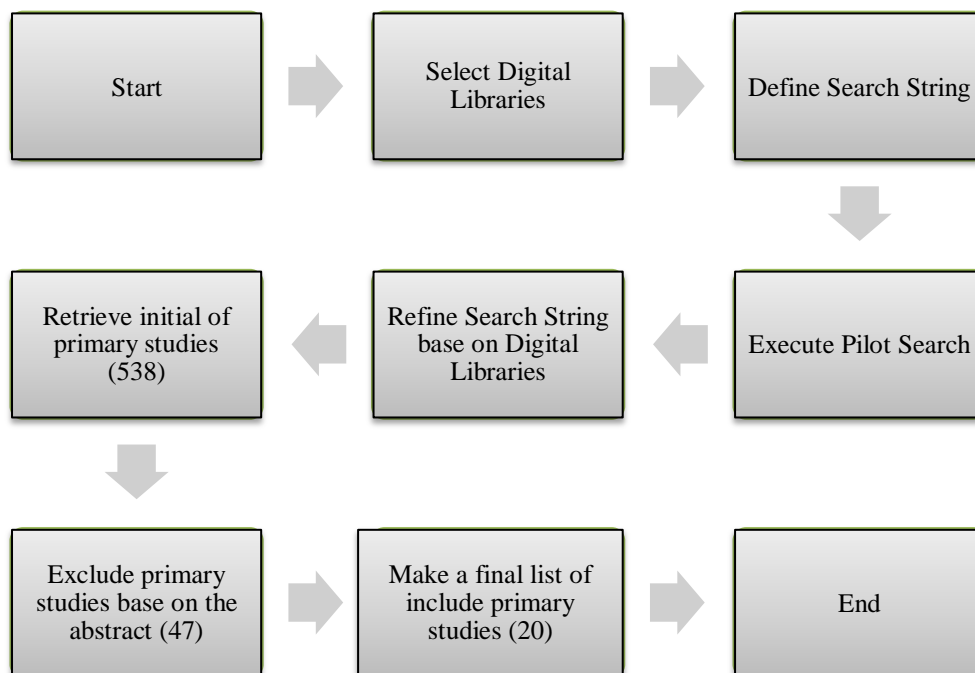
No	Digital Database	Number of Articles
1	Sciencedirect	77
2	Springer	12
3	Jstor	182
4	Emerald	267
<b>Total</b>		<b>538</b>

Based on the disbursement database, the results shown in table 3 places Emerald as the most digital database, followed by Jstor, Scieencedirect, and Springer.

#### 2.4. Article Selection

Search and selecting articles are carried out in several parts; each section will choose so that only the selected report will be displayed.

**Diagram 2. Process flow of searching and selecting articles**



After obtaining the articles, it adjusted the articles titles to the criteria for disbursement, which only related to governance in waqf institutions, not including research related to grand theory and discussion of law. Then the criteria are continued with Scopus indexed articles ([www.scopus.com](http://www.scopus.com)) using Harzing's Publish or Perish software version 7.21.2812.7445 and found 47 articles related to these criteria. The following process goes through one more stage, namely the selection of journals based on the assessment of ABDC. From here, articles are very selective and converge on 20 articles. Selection by ABDC is essential because these journals specifically discuss from an economic point of view based on academics in Australia ([ABDC, 2020](#)).

### 3. Finding

#### 3.1. Selected Journals

Selected articles appear in table 4, primarily published in the International Journal of Islamic and Middle Eastern Finance and Management, ISRA International Journal of Islamic Finance, Qualitative Research in Financial Markets, Journal of Islamic Accounting and Business Research, International Journal of Islamic and Middle Eastern Finance and Management, International Journal of Social Economics, Managerial Finance, Journal of Islamic Marketing and International Journal of Business and Society.

**Table 4. Selected articles**

No	Title	Researcher	Journal
1	A proposed model for waqf financing public goods and mixed public goods in Malaysia	<ul style="list-style-type: none"> <li>● Azniza Hartini Azrai Azaimi</li> <li>● Ambrose</li> <li>● Mohamed Aslam Gulam Hassan</li> <li>● Hanira Hanafi</li> </ul>	International Journal of Islamic and Middle Eastern Finance and Management
2	A qualitative inquiry into cash waqf model as a source of financing for micro-enterprises	<ul style="list-style-type: none"> <li>● Mohamed Asmy Bin Mohd Thas Thaker</li> </ul>	ISRA International Journal of Islamic Finance
3	An empirical study of the challenges facing zakat and waqf institutions in Northern Nigeria	<ul style="list-style-type: none"> <li>● Mahadi Ahmad</li> </ul>	ISRA International Journal of Islamic Finance
4	An exploratory study on Musharakah SRI Sukuk for the development of Waqf properties/assets in Malaysia	<ul style="list-style-type: none"> <li>● Nor Syahirah Zain</li> <li>● Zulkarnain Muhamad Sori</li> </ul>	Qualitative Research in Financial Markets
5	An integrated approach for building sustainable Islamic social finance ecosystems	<ul style="list-style-type: none"> <li>● Ahmed Tahiri Djouti</li> </ul>	ISRA International Journal of Islamic Finance
6	Application of waqf for social and development t finance	<ul style="list-style-type: none"> <li>● Salman Ahmed Shaikh</li> <li>● Abdul Ghafar Ismail</li> <li>● Muhammad Hakimi Mohd Shafiai</li> <li>● Mohamad Isa Abd Jalil</li> </ul>	ISRA International Journal of Islamic Finance
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	Building committed Waqif: the role of information disclosure	<ul style="list-style-type: none"> <li>● Sofri Yahya</li> <li>● Anwar Allah Pitchay</li> </ul>	Journal of Islamic Accounting and Business Research
8	Classification and prioritization of waqf lands: a Selangor case	<ul style="list-style-type: none"> <li>● Malik Shahzad Shabbir</li> </ul>	International Journal of Islamic and Middle Eastern Finance and Management
9	Developing a comprehensive performance measurement system for Waqf institutions	<ul style="list-style-type: none"> <li>● Nazrul Hazizi Noordin</li> <li>● Siti Nurah Haron</li> <li>● Salina Kassim</li> </ul>	International Journal of Social Economics
10	Examining the behavioral intention to participate in a Cash Waqf-Financial Cooperative-Musharakah Mutanaqisah home financing model	<ul style="list-style-type: none"> <li>● Mohd Zaidi Md Zabri</li> <li>● Mustafa Omar Mohammed</li> </ul>	Managerial Finance
11	Factors influencing the adoption of the crowdfunding-waqf model (CWM) in the waqf land development	<ul style="list-style-type: none"> <li>● Mohamed Asmy Bin Mohd Thas Thaker</li> </ul>	Journal of Islamic Marketing
12	Fi financial sustainability of state waqf institutions (SWIs) in Malaysia	<ul style="list-style-type: none"> <li>● Maliah Binti Sulaiman</li> <li>● Muntaka Alhaji Zakari</li> </ul>	Journal of Islamic Accounting and Business Research
13	Modeling crowd funders behavioral intention to adopt the crowdfunding-waqf model (CWM) in Malaysia: The theory of the technology acceptance model	<ul style="list-style-type: none"> <li>● Mohamed Asmy Mohd Thas Thaker</li> <li>● Hassanudin Mohd Thas Thaker</li> <li>● Anwar Allah Pitchay</li> </ul>	International Journal of Islamic and Middle Eastern Finance and Management
14	Muslim attitude towards participation in cash waqf: antecedents and consequences	<ul style="list-style-type: none"> <li>● Syadiyah Abdul Shukor</li> <li>● Intan Fatimah Anwar</li> <li>● Sumaiyah Abdul Aziz</li> <li>● Hisham Sabri</li> </ul>	International Journal of Business and Society
15	Perceived ihsan, Islamic egalitarianism, and Islamic religiosity towards charitable giving of cash waqf	<ul style="list-style-type: none"> <li>● Hamid Rizal</li> <li>● Hanudin Amin</li> </ul>	Journal of Islamic Marketing
16	Taking stock of the waqf-based Islamic microfinance model	<ul style="list-style-type: none"> <li>● Rose Abdullah</li> <li>● Abdul Ghafar Ismail</li> </ul>	International Journal of Social Economics
17	The Role of Islamic Governance in the Reinforcement Waqf Reporting: SIRC Malaysia Case	<ul style="list-style-type: none"> <li>● Dalila Daud</li> </ul>	Journal of Islamic Accounting and Business Research
18	Towards the establishment of cash waqf microfinance fund for refugees	<ul style="list-style-type: none"> <li>● Omar Ahmad Kachkar</li> </ul>	ISRA International Journal of Islamic Finance
19	Venture waqf in a circular economy	<ul style="list-style-type: none"> <li>● Tariqullah Khan</li> </ul>	ISRA International Journal of Islamic Finance
20	Waqf, Sustainable Development Goals (SDGs) and maqasid al-shariah	<ul style="list-style-type: none"> <li>● Mohammad Abdullah</li> </ul>	International Journal of Social Economics

Articles related to waqf are scattered in eight journals, as shown in table 5, and dominated by Emerald Group Publishing Limited as a publisher with the number of as many as seven journals and only one journal from the publisher Universiti Malaysia Sarawak.

**Table 5. Distribution of articles related to the theme of waqf**

No	Journal	Publisher
1	International Journal of Islamic and Middle Eastern Finance and Management	Emerald Group Publishing Limited
2	International Journal of Social Economics	

No	Journal	Publisher
3	ISRA International Journal of Islamic Finance	
4	Journal of Islamic Accounting and Business Research	
5	Journal of Islamic Marketing	
6	Managerial Finance	
7	Qualitative Research in Financial Markets	
8	International Journal of Business and Society	Universiti Malaysia Sarawak

Furthermore, from the eight journals, the publications related to this waqf are not evenly distributed, as shown in Table 6.

**Table 6. List of Journal and Number of Article Published**

No.	List of Journal	Frequency					Total
		2016	2017	2018	2019	2020 *	
1	International Journal of Islamic and Middle Eastern Finance and Management			3			3
2	International Journal of Social Economics		2	1			4
3	ISRA International Journal of Islamic Finance		2	1	3		6
4	Journal of Islamic Accounting and Business Research				3		3
5	journal of Islamic Marketing		1	1			2
6	Managerial Finance			1			1
7	Qualitative Research in Financial Markets					1	1
8	International Journal of Business and Society		1				1
	<b>Total</b>	0	6	7	6	1	20

\*) As of the Month June 2020

Table 6. shown that the journal that contains the most articles about waqf, namely the ISRA International Journal of Islamic Finance, with six articles, followed by the Journal of Islamic Accounting and Business Research. The International Journal of Social Economics and the International Journal of Islamic and Middle Eastern Finance and Management three articles ago followed by the Journal of Islamic Marketing with two articles and the last one is Managerial Finance, Qualitative Research in Financial Markets and the International Journal of Business and Society as much as one article.

The next step is to ensure that the journals are indexed in Scopus ([www.scopus.com](http://www.scopus.com)) to facilitate categorization; also used scimagojr ([www.scimagojr.com](http://www.scimagojr.com)), which categorizes Scopus indexed journals into four quartiles (Q1-Q4 ) as described in table 7.

**Table 7. Journal categories in scimagojr**

No	Journal	Category
1	Journal of Islamic Accounting and Business Research	Q2
2	Journal of Islamic Marketing	Q2
3	International Journal of Social Economics	Q3
4	Qualitative Research in Financial Markets	Q3
5	Managerial Finance	Q3
6	ISRA International Journal of Islamic Finance	Q4
7	International Journal of Business and Society	Q3
8	International Journal of Islamic and Middle Eastern Finance and Management	Q3

Based on the ABDC ranking shown in table 8, where there are five journals rated B and three journals ranked C.

**Table 8. Journal ranking according to ABDC**

No	Journal	ABDC Ranking
1	International Journal of Islamic and Middle Eastern Finance and Management	B
2	Qualitative Research in Financial Markets	B
3	International Journal of Social Economics	B
4	Journal of Islamic Marketing	B
5	Managerial Finance	B
6	ISRA International Journal of Islamic Finance	C
7	Journal of Islamic Accounting and Business Research	C
8	International Journal of Business and Society	C

### 3.2. Researchers

Selected articles found that the names of researchers who are active in waqf research. Mohamed Asmy Bin Mohd Thas Thaker are the most productive in the last five years by writing three articles in the journal ISRA International Journal of Islamic Finance, Journal of Islamic Marketing and International Journal of Islamic and Middle Eastern Finance and Management. Furthermore, Anwar Allah Pitchay wrote two articles in the Journal of Islamic Accounting and Business Research and the International Journal of Islamic and Middle Eastern Finance and Management. Abdul Ghafar Ismail also wrote two articles published in the International Journal of Islamic and Middle Eastern Finance and Management and international, Journal of Social Economics.



**Table 9. List of authors and number of authors in published articles**

<b>No</b>	<b>Author</b>	<b>Number of Publication</b>
1.	Mohamed Asmy Bin Mohd Thas Thaker	3
2.	Abdul Ghafar Ismail	2
3.	Anwar Allah Pitchay	2
4.	Ahmed Tahiri Djouti	1
5.	Azniza Hartini Azrai Azaimi Ambrose	1
6.	Dalila Daud	1
7.	Hamid Rizal	1
8.	Hanira Hanafi	1
9.	Hanudin Amin	1
10.	Hassanudin Mohd Thas Thaker	1
11.	Hisham Sabri	1
12.	Intan Fatimah Anwar	1
13.	Mahadi Ahmad	1
14.	Maliah Binti Sulaiman	1
15.	Malik Shahzad Shabbir	1
16.	Mohamad Isa Abd Jalil	1
17.	Mohamed Aslam Gulam Hassan	1
18.	Mohammad Abdullah	1
19.	Mohd Zaidi Md Zabri	1
20.	Muhammad Hakimi Mohd Shafiai	1
21.	Muntaka Alhaji Zakari	1
22.	Mustafa Omar Mohammed	1
23.	Nazrul Hazizi Noordin	1
24.	Nor Syahirah Zain	1

No	Author	Number of Publication
25.	Omar Ahmad Kachkar	1
26.	Rose Abdullah	1
27.	Salina Kassim	1
28.	Salman Ahmed Shaikh	1
29.	Siti Nurah Haron	1
30.	Sofri Yahya	1
31.	Sumaiyah Abdul Aziz	1
32.	Syadiyah Abdul Shukor	1
33.	Tariqullah Khan	1
34.	Zulkarnain Muhamad Sori	1

### 3.3. Research Topics

There are several similarities in this research topic regarding research topics, which are classified into five sections: finance, economic development, law and norm accountability, and governance.

**Table 10. Classification of Waqf research topic, subtopics, and authors**

Topic	Sub-topic	Authors
Finance	Islamic Microfinance	• (Mohd Thas Thaker, 2018a)
		• (R. Abdullah & Ismail, 2017)
	Social Development	• (Shaikh et al., 2017)
		• (Kachkar, 2017)
	Public Good Financing	• (Azrai Azaimi Ambrose et al., 2018)
Financing Infrastructure	• (Zabri & Mohammed, 2018)	
Economic Development	Economic Development	• (Zain & Muhamad Sori, 2020)
Law and Norm	Law	• (Shabbir, 2018)

Topic	Sub-topic	Authors
	Norm	<ul style="list-style-type: none"> <li>• (Mohd Thas Thaker, 2018b)</li> <li>• (Syadiyah Abdul Shukor et al., 2017)</li> <li>• (Rizal &amp; Amin, 2017)</li> </ul>
Accountability	Accountability	<ul style="list-style-type: none"> <li>• (Abd Jalil et al., 2019)</li> <li>• (Noordin et al., 2017)</li> </ul>
Governance	Governance	<ul style="list-style-type: none"> <li>• (Ahmad, 2019)</li> <li>• (Tahiri Djouti, 2019)</li> <li>• (Sulaiman &amp; Alhaji Zakari, 2019)</li> <li>• (Mohd Thas Thaker et al., 2018)</li> <li>• (Daud, 2019)</li> <li>• (Khan, 2019)</li> <li>• (M. Abdullah, 2018)</li> </ul>

#### 4. Conclusion

SLR research in this waqf is interesting because we will know where the research position is currently developing. However, the shortage of this SLR is there is no real expert can translate SLR research steps into waqf in particular and Islamic economics in general. This scarcity is an opportunity for research methodology experts to apply and create a framework related to this. The author realizes that there are still many limitations in this study due to the absence of standard guidelines regarding this matter and only adopts SLR research that has been conducted, especially in the field of information technology.

Hopefully, with the development of waqf and the number of people concerned about the progress of waqf, it will make waqf not only an Islamic Social Finance (ISF) instrument. However, it can further upgrade to become a fiscal instrument, which requires a long struggle and massive research.

## Declarations

### *Author contribution statement*

All authors listed have significantly contributed to the development and the writing of this article.

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### *Competing interest statement*

The authors declare no conflict of interest.

### *Additional information*

No additional information is available for this paper.

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