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Islamic social finance system: an alternative tool for tackling educational setbacks in Northern Nigeria
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Abstract

Purpose: This study aims to address educational setbacks and public spending using Islamic social finance tools such as waqf (Islamic endowment) and zakat (alms) to accelerate the educational sector from an underprivileged situation to prosperity in Northern Nigeria. Design/methodology/approach: This study follows quantitative research techniques to achieve its objectives. The data for this research were compiled through a survey of 302 respondents following a convenience sampling approach using covariance-based structural equation modeling and Statistical Package for the Social Sciences software to analyze the data. Findings: The study shows that waqf and zakat are found to be positively related to enhance the education sector through direct and mediating variables. Practical implications: The result of this study proposed an integrated model of waqf-zakat microfinance as a sustainable source of funding for accelerating and promoting the educational system in Northern Nigeria. Originality/value: Zakat and waqf in Northern Nigeria were only given to needy individuals; no standard organization or model was developed based on waqf and zakat for the society. This study investigates the efficiency of waqf and zakat and proposes a model for developing a sustainable educational sector and public spending in Northern Nigeria. © 2024, Emerald Publishing Limited.

Author Keywords

Educational setback; Nigeria; North-east; North-west; Waqf; Zakat

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