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Sustainable Finance: How Does Zakat Management Matter?

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Abstract

The goal of this study is to present a broad explanation on the idea of effective zakat governance, utilizing its management as a significant remedy in the pervasive financial crisis of today. This includes the effects of excellent governance on zakat administration, as it is a requirement for a good society. A set of social policies that are focused on zakat management, a vibrant private sector, and broad-based economic growth are all required for good governance. It is essential to carefully implement available resources to maximize social and economic growth. Islam offers rules for social, political, and economic institutions since it is a complete code of life. Therefore, Islam is concerned with zakat collection and ensures that its entire populace has a decent existence through an ongoing welfare programme that is necessary for all Muslims. Following this, Islamic authorities must maintain economic stability and steady growth, hence the importance of effective governance in achieving these objectives. The Shariâ™ah protects justice for the public and encourages ethical behaviour in all spheres of life. Consequently, the goal of a good governance is to end social injustice, eliminate corruption, and promote public welfare. © 2024 selection and editorial matter, Mohd Ma'Sum Billah, Rusni Hassan, Razali Haron and Nor Razinah Mohd Zain; individual chapters, the contributors.

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