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Waqf fundraising management: A conceptual comparison between traditional and modern methods in the waqf institutions

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Abstract

This paper focuses on the theoretical structure of funding for Islamic philanthropy, especially waqf. Waqf is projected to play further significant role to tackle present social problems, where financial sustainability has become one of the foremost challenges faced by waqf institutions. There is a need to study various models of fundraising that could be applied to reform waqf institutions. Employing content analysis approach, this paper analyses traditional and modern structures of fundraising that are applicable for development and management of waqf fundraising: istibdāl, hukr, ijāratayn, venture philanthropy of waqf model (VPWM), value-based capital model of waqf (VBCMW), and social enterprise waqf fund model (SEWF). The discussions are expected to be able to contribute towards boosting a better fundraising management of waqf institutions in Muslim communities as well as countries. Makalah. © 2018 International Journal of Criminal Justice Sciences (IJCJS).

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Makalah ini fokus pada struktur teoritis pendanaan untuk filantropi Islam, terutama wakaf. Wakaf diproyeksikan untuk memainkan peran penting lebih lanjut untuk mengatasi masalah sosial saat ini, di mana keberlanjutan keuangan telah menjadi salah satu tantangan utama yang dihadapi oleh lembaga-lembaga awqāf. Ada kebutuhan untuk mempelajari berbagai model penggalangan dana yang dapat diterapkan untuk mereformasi institusi awqāf. Dengan menggunakan pendekatan analisis isi, makalah ini menganalisis struktur penggalangan dana tradisional dan modern yang berlaku untuk pengembangan dan pengelolaan penggalangan dana wakaf: *istibdāl*, *hukr*, *ijāratayn*, *venture philanthropy of waqf model (VPWM)*, *value-based capital model of waqf (VBCMW)*, dan *social enterprise waqf fund model (SEWF)*. Diskusi diharapkan dapat berkontribusi untuk meningkatkan manajemen penggalangan dana yang lebih baik dari lembaga awqāf di komunitas Muslim serta negara. © 2018 International Journal of Criminal Justice Sciences (IJCS).

Author keywords

Management; Modern method of fundraising; Traditional method of fundraising; Waqf fundraising

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