

ISLAMIC SOCIAL FINANCE

360 WEBINAR SERIES

"FACTORS INFLUENCING ACCEPTANCE OF THE BENEFIDONORS CONCEPT"

Synopsis:

The concept of Benefidonors is an expression of "use more, donate more, and share more." The adoption of the Benefidonors idea among Beneficiaries, Donors, and Mutawalli in the Waqf eco-system is assessed in this study. Is it possible for this concept to be accepted? What are the influencing elements, as well as the level of acceptance of this concept? Join us this webinar series, where Prof Fauzias, Dato' Dr Hasnah Haron and Dr Fuadah from the USIM-IFWMEC group of researchers will share an interesting discovery.

Date: 22 April 2022, Friday

Time: 9.00 am

Venue:



<https://tinyurl.com/22dvynf2>

Registration link:

<https://forms.gle/eDVix9b72NEkpziUA>

Programme Details

9.00am: Guest Admission

9.10am: Doa Recitation

9.15am: **Panel Presentation & Discussion**

Moderator:

Assoc Prof Dr Fuadah Johari

Panelist:

1) Prof Dr Fauzias Mat Nor

2) Dato' Dr Hasnah Haron

10:30am: Q&A and End of programme



PANELIST 1

PROF DR FAUZIAS MAT NOR
HEAD RESEARCHER
IFWMEC



PANELIST 2

DATO' DR HASNAH HARON
RESEARCHER IFWMEC



MODERATOR

ASSOC. PROF DR FUADAH JOHARI
RESEARCHER IFWMEC

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Program Anjuran: Konsortium Kecemerlangan Penyelidikan Kewangan dan Pengurusan Harta Islam (IFWMEC)

Sebuah Program IFWMEC Melalui Geran Konsortium Kecemerlangan Penyelidikan (KKP), Kementerian Pengajian Tinggi

ISLAMIC SOCIAL FINANCE 360 WEBINAR SERIES



PROF. DR. FAUZIAS MAT NOR



DATO' DR HASNAH HARON



PM DR. FUADAH JOHARI

FACTORS INFLUENCING STAKEHOLDERS' LEVEL OF ACCEPTANCE OF BENEFIDONORS CONCEPT



KEMENTERIAN PENGAJIAN TINGGI



FACULTY OF ECONOMICS & MUAMALAT
Fakulti Ekonomi dan Muamalat
كلية الاقتصاد والمعاملات



ISLAMIC FINANCE AND
WEALTH MANAGEMENT INSTITUTE (IFWMI)
Institut Pengurusan Harta Dan Kewangan Islam

INCEIF
THE GLOBAL UNIVERSITY OF ISLAMIC FINANCE

**Universiti Malaysia
KELANTAN**

Background



KEMENTERIAN PENGAJIAN TINGGI

**SYNERGYZING WAQF ECOSYSTEM
IN MALAYSIA ISLAMIC SOCIAL FINANCE:
MEASURING THE IMPACT OF 'BENEFIDONORS' UTILISING THE
DIGITAL PLATFORM IN ENHANCING SUSTAINABLE
COMMUNITY DEVELOPMENT**

**A research supported by MOHE under KKP research grant USIM/KKP-
I01/IFWMI/FEM/LUAR-K/43920**

Niche Area : Economic Competitiveness (Islamic Social Finance)

**RESEARCH EXCELLENCE
CONSORTIUM**



BENEFIDONORS USIM RESEARCH GROUP

- Fauzias binti Mat Nor^a, Fuadah binti Johari^a, Hasnah binti Hj Haron^a, Zurina binti Shafii^a, Syahidawati binti Hj. Shahwan^a, Hanim binti Hj Misbah^a, Azuan bin Ahmad^b, Amir bin Shaharuddin^a
- ^aFaculty of Economics and Muamalat (FEM), Universiti Sains Islam Malaysia, 71800 Nilai, Negeri Sembilan
- ^bFaculty of Science and Technology (FST), Universiti Sains Islam Malaysia, 71800 Nilai, Negeri Sembilan

OVERALL RESEARCH OBJECTIVES

Synergyzing Waqf Ecosystem in Malaysia Islamic Social Finance: Measuring the Impact of 'Benefidonors' Utilising the Digital Platform in Enhancing Sustainable Community Development

- By acknowledging the existing legislative environment, this research aims to synergise and harmonise the wakaf ecosystem through **Benefidonors** model by **Use More, Share more, Donate more**
- This research also aims to manage a comprehensive data management system of waqf assets, beneficiaries, donors and all activities related to waqf management in Malaysia with the cooperation of Yayasan Waqf Malaysia (YWM).
- To measure Benefidonors model impact in enhancing community development.

RESEARCH TIMELINE



**FOCUS GROUP
DISCUSSION 1, 2, 3**

**BENEFECIARIES, DONORS,
MUTAWALLI**



**FOCUS GROUP
DISCUSSION 4**

MUTAWALLI (ROUND TABLE)



THIS STUDY

**FACTORS INFLUENCING
STAKEHOLDERS' LEVEL
OF ACCEPTANCE OF
BENEFIDONORS CONCEPT**

FOCUS GROUP DISCUSSION 1, 2, 3

FINDINGS

BENEFIDONORS concept is already in existence except that it has not been properly “formalized”.

SUGGESTION

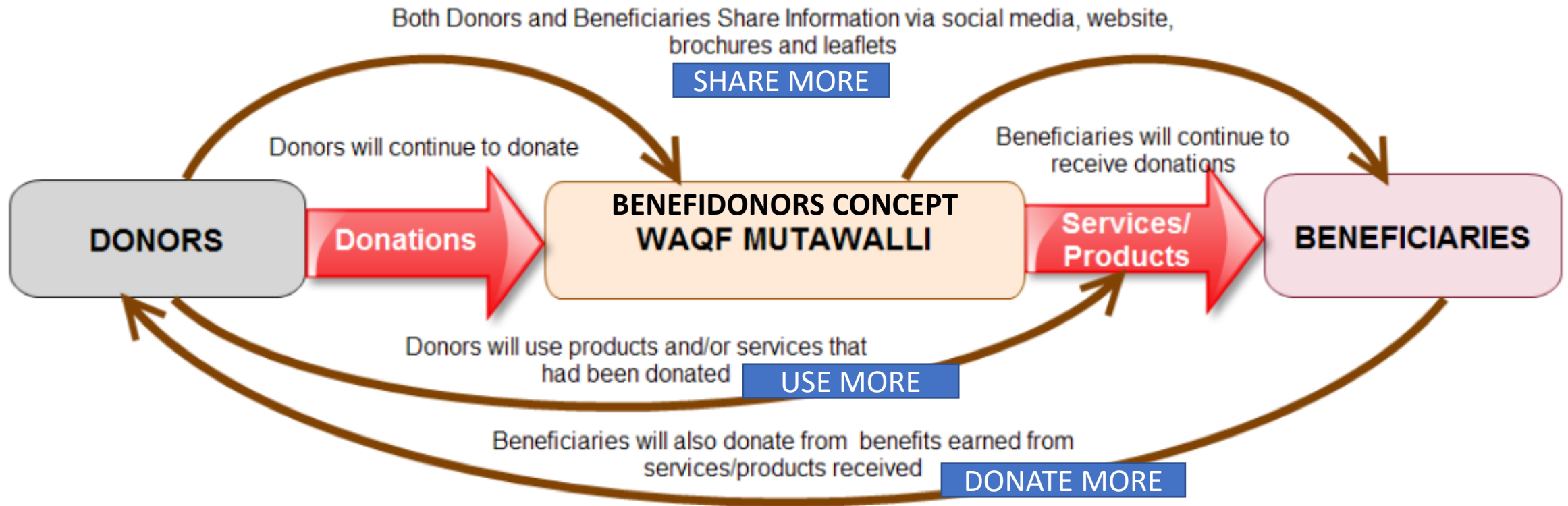
to improve the **BENEFIDONORS** concept is to have :

VOLUNTEERS

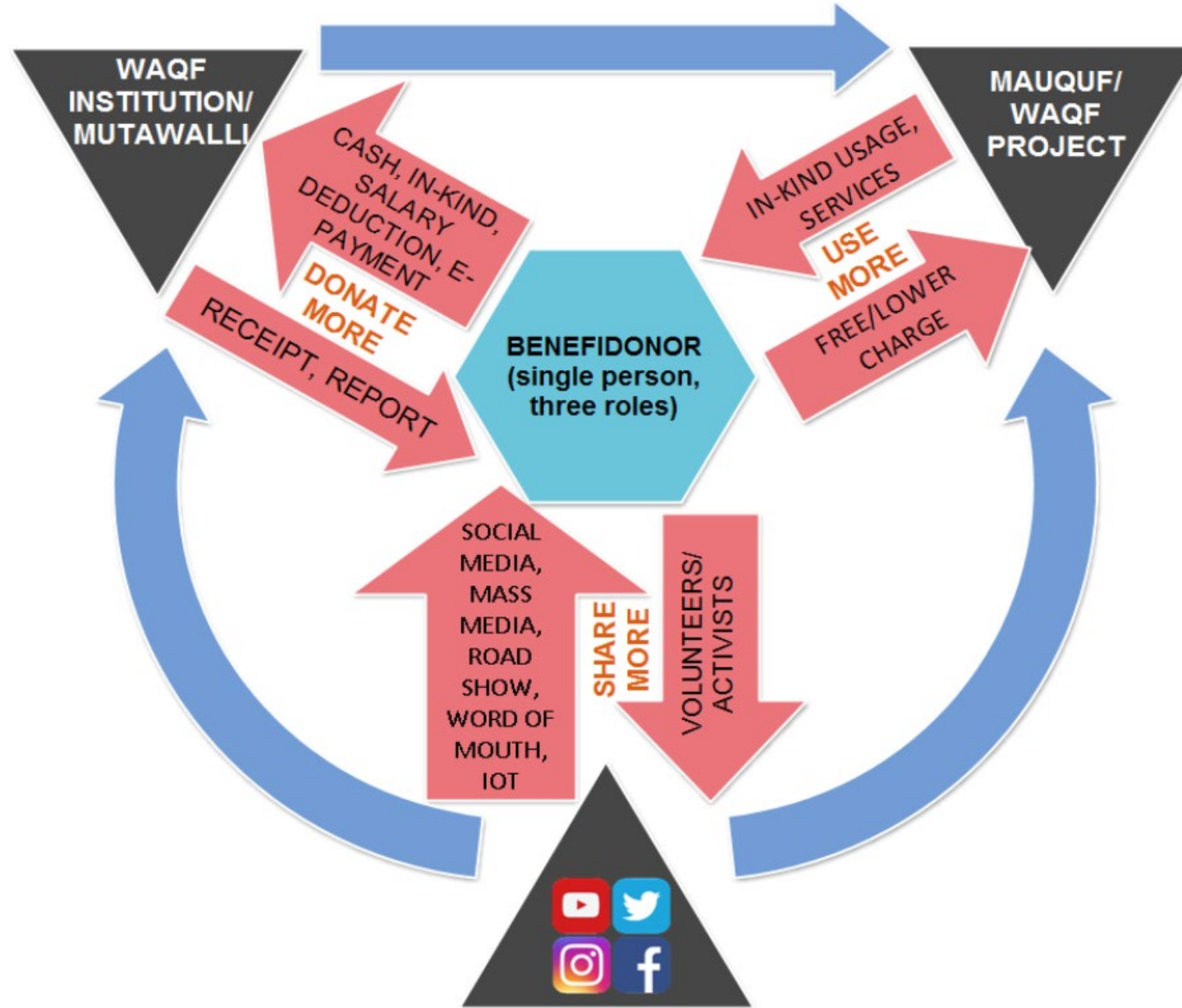
ACTIVISTS

SUPPORTS FROM
COMMUNITY

DEVELOPMENT OF BENEFIDONORS CONCEPT



THE BENEFIDONORS MODEL



THIS STUDY



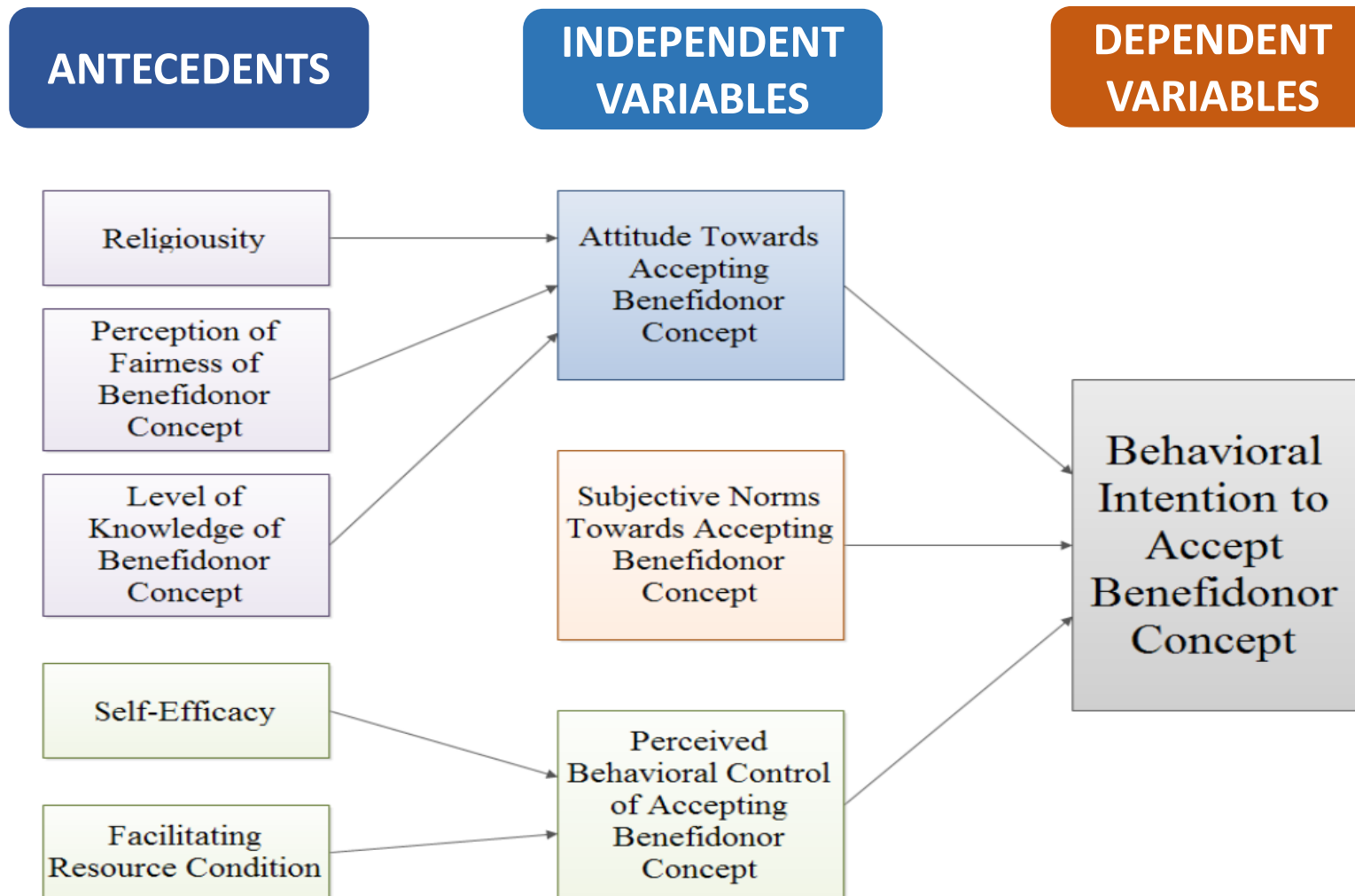
“FACTORS INFLUENCING STAKEHOLDERS’ LEVEL OF ACCEPTANCE OF BENEFIDONORS CONCEPT”

- Factors examined were attitude, subjective norm, and perceived behavioural control **to intention to accept the Benefidonor concept.**
- Antecedents to attitude namely religiosity, level of knowledge, perception of fairness and antecedents to perceived behavioural control namely self-efficacy and facilitating resource condition were examined, resulting in eight hypotheses of the study.

OBJECTIVES OF THIS STUDY

- ① To examine the level of intention to accept the benefidonor concept, by the beneficiaries, donors, waqf managers, waqf activists, waqf volunteers and the community at large.
- ② To examine the level of perception of fairness of the Benefidonor concept in terms of financial and social impact by beneficiaries, donors, waqf managers waqf activists, waqf volunteers and the community at large.
- ③ To examine the relationship of attitude, subjective norm and perceived behavioral control and the intention to accept the Benefidonor concept.
- ④ To examine the relationship of religiosity, and perception of fairness of benefidonor concept, level of knowledge of benefidonor concept on attitude to accept the benefidonors concept.
- ⑤ To examine the relationship of self-efficacy and facilitating resources condition and perceived behavioral control to accept the benefidonors concept.

FACTORS AFFECTING THE ACCEPTANCE OF BENEFIDONORS CONCEPT



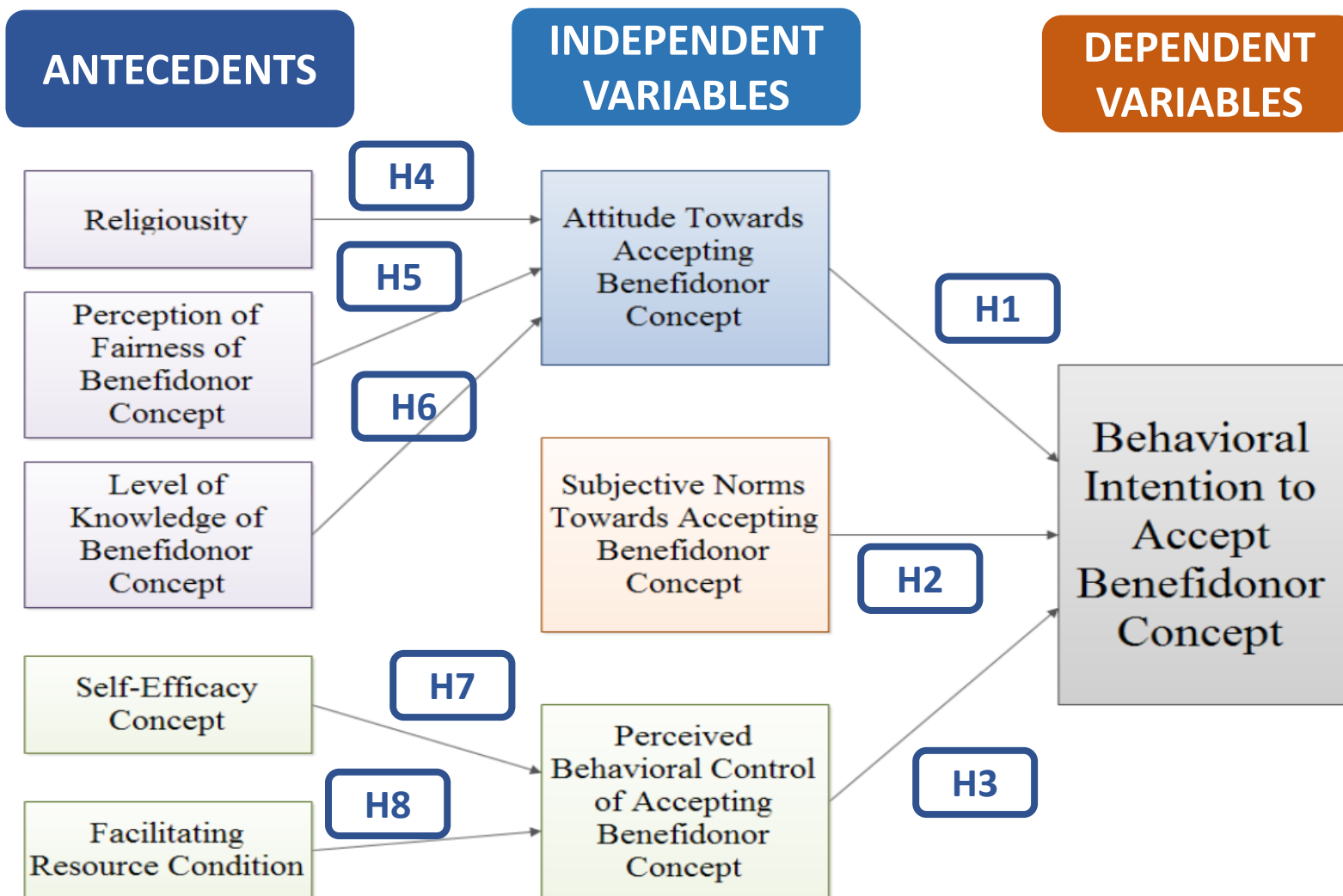
▶ e.g How religiosity can help to explain the relationship between attitude and behavioral intention

ANTECEDENTS is a variable that occurs before the independent and dependent variables under study and can help explain the relationship between the two

SUBJECTIVE NORM is the belief that an important person or group of people will approve and support a particular behaviour.

PERCEIVED BEHAVIOURAL CONTROL is the perception of the difficulty of enacting a behavior

HYPOTHESIS: FACTORS AFFECTING THE ACCEPTANCE OF BENEFIDONORS CONCEPT



H1: There is a significant and positive relationship of attitude with intention to accept Benefidonor concept

H2: There is a significant and positive relationship of subjective norm with intention to accept Benefidonor concept

H3: There is a significant and positive relationship of perceived behavioral control with intention to accept Benefidonor concept

H4: There is a significant and positive relationship of religiosity and attitude to accept the Benefidonor concept

H5: There is a significant and positive relationship of perception of fairness and attitude to accept the Benefidonor concept

H6: There is a significant and positive relationship of level of knowledge of Benefidonor concept and attitude to accept the Benefidonor concept

H7: There is a significant and positive relationship of self-efficacy and perceived behavioural control of accepting the Benefidonor concept

H8: There is a significant and positive relationship of facilitating resources condition and perceived behavioural control of accepting the Benefidonor concept.

METHODOLOGY

RESEARCH DESIGN

- Survey Questionnaire

UNIT OF ANALYSIS

- Individuals:
(i) donors, (ii) beneficiaries, (iii) waqf managers,
(iv) activists, (v)volunteers, (vi)community at large

DATA COLLECTION AND SAMPLE

- Purposive sampling (Yayasan Waqf Malaysia,
State Islamic Religious Council
- 223 questionnaires distributed
- 198 usable responses

DATA ANALYSIS

- Descriptive
- SmartPLS

RESEARCH INSTRUMENT

Questionnaire: Factors Influencing Stakeholders' Level of Acceptance of Benefidonors Concept

Assalamualaikum Warahmatullahi Wabarakatuh,

COMPLETION OF SURVEY FORM RELATED TO FACTORS INFLUENCING STAKEHOLDERS' LEVEL OF ACCEPTANCE OF BENEFIDONORS CONCEPT

We would like to inform you that Universiti Sains Islam Malaysia (USIM), in collaboration with Yayasan Waqaf Malaysia (YWM) is conducting a study entitled "Factors Influencing Stakeholders' Level of Acceptance of Benefidonors Concept" which aims to examine the factors that will influence the intention and willingness to accept the "Benefidonors Concept". To develop the concept, some data needs to be collected and analysis needs to be made including a survey to the public regarding the level of acceptance of the "Benefidonors Concept".

2. Accordingly, you are requested to fill in this survey form related to the factors that affect the level of acceptance of the "Benefidonors Concept".

3. This survey form contains three (3) sections and you are requested to fill in all sections of the questionnaire with a total of 27 questions. ALL ANSWERS ARE CONFIDENTIAL AND WILL ONLY BE USED FOR RESEARCH PURPOSES.

4. This questionnaire will require 30 minutes. We kindly request you to return the questionnaire by 31 December 2021 (Friday). Any inquiries can be submitted to Prof Fauzias Mat Nor (Chief Researcher) at 013-3500796 or email: fauzias@usim.edu.my, or Muhammad bin Mohd Yusoff at 019-9841255 or email: muhd.mdyusoff@gmail.com.

Your attention and cooperation given in this matter is greatly appreciated.

Thank you.

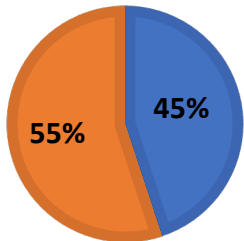
PRESENTATION OF STUDY

1. Findings 1: Demographic (slide 18)
2. Findings 2: Mean for the variables (slide 19)
3. Findings 3: Level of knowledge of Benefidonor Concept (slide 20)
4. Findings 4: The type of contribution (slide 21)
5. Findings 5: Percentage of share more, donate more, use more (slide 22)
6. Findings 6: Number of respondents who are Benefidonors (use more, share more)(slide 23)
7. Findings 7: Factors affecting the acceptance of Benefidonors concept (slide 24-25)
8. Answering Research Objectives/ Hypotheses (slide 26-29)
9. Recommendation- Importance Performance Map(slide 30)
10. Limitations and Suggestions for Future Research (slide 31)
11. Conclusions (slide 32)
12. Policy Implications (slide 33)

FINDINGS 1: DEMOGRAPHICS (N=198)

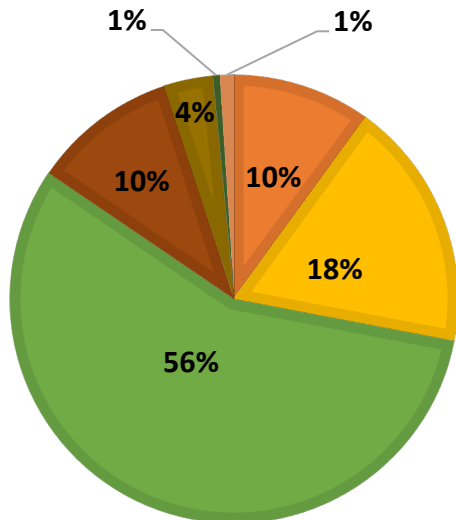
GENDER

- Male [89 respondents]
- Female [109 respondents]



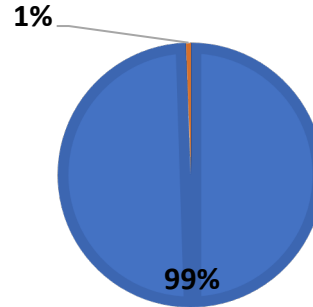
EDUCATION

- Certificate [20 respondents]
- Diploma [36 respondents]
- Degree [113 respondents]
- Master [20 respondents]
- PhD [8 respondents]
- Professional Cert [1 respondent]
- Others [2 respondents]

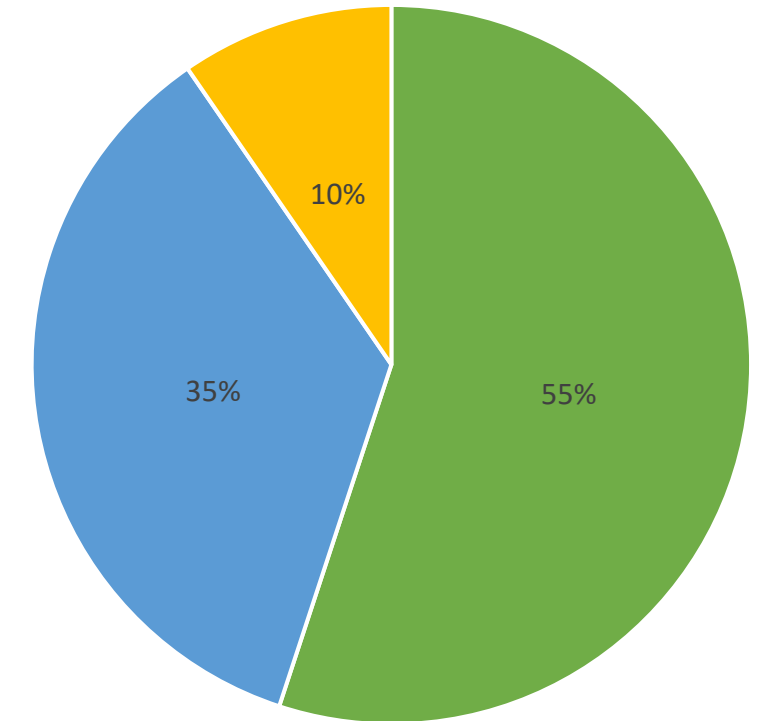


ETHNICITY

- Malay [197 respondents]
- Foreign [1 respondents]



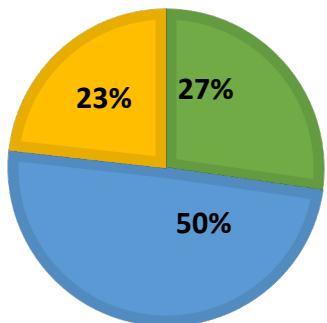
HOUSEHOLD INCOME CLASSIFICATION



- B40 [109 respondents] (RM0 - RM4,850)
- M40 [70 respondents] (RM4,851 to RM10,970)
- T20 [19 respondents] (RM10,970 and above)

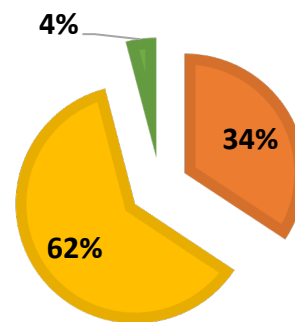
AGE

- 15-29 years old [54 respondents]
- 30-44 years old [98 respondents]
- More than 45 years old [46 respondents]



MARITAL STATUS

- Single [68 respondents]
- Married [122 respondents]
- Divorced/Widowed [8 respondents]



FINDING 2: MEAN FOR THE VARIABLES

Interpretation of Mean Scores	
Mean Score	Interpretation
1.00-2.00	Low
2.01-3.00	Moderately Low
3.01-4.00	Moderately High
4.01-5.00	*High

FINDINGS

On average all the variables of the study shows a high mean with the range of 4.126 to 4.594.

Religiosity shows the highest mean(4.594) and Facilitating Resources shows the lowest mean(4.126)

FINDING 3: LEVEL OF KNOWLEDGE OF BENEFIDONORS CONCEPT

FINDINGS

It can be seen that about **81.8%** understand the **BENEFIDONORS** concept by ticking the right answer of Item 1 and 6 which defines **BENEFIDONORS** with “use more, share more and donate more concept”.

FINDING 4: THE TYPE OF CONTRIBUTION

- Table shows that the respondents contributed most to waqf fund (52%) followed by product waqf (27%) and others (21%)
- Amongst the types of waqf, B40 contributed most to cash waqf, followed by M40 and T20.

Income Groups		Cash Waqf	%	Product Waqf	%	Other Waqf	%
B40	Below RM2, 500	32	18%	20	21%	16	22%
	RM2,500 - RM3,170	29	16%	8	8%	19	26%
	RM3,171 - RM3,970	16	9%	7	7%	9	12%
	RM3,971-RM4,850	17	9%	11	12%	5	7%
			52%		48%		67%
M40	RM4,851 - RM5,880	21	11%	8	8%	4	5%
	RM5,881 - RM7,100	12	7%	7	7%	1	1%
	RM7,101 - RM8,700	14	8%	12	12%	8	12%
	RM8,701-RM10,970	10	6%	4	4%	2	3%
			33%		32%		21%
T20	RM10, 971 - RM15,040	11	6%	6	7%	5	7%
	More than RM15,041	11	6%	6	7%	3	4%
			12%		14%		11%
	None	8	3%	6	7%	1	1%
			3%		7%		1%
Total (349)		181	100%	95	100%	73	100%
		(52%)		(27%)		(21%)	

FINDING 5: PERCENTAGE OF SHARE MORE, USE MORE AND DONATE MORE

Out of the 3 activities of Benefidonor concept, namely, share more, donate more and use more:

- **Beneficiary** shows the lowest percentage in donating to waqf.
- **Donor** shows the lowest percentage in sharing information

	Share Info	%	Donate Waqf	%	Use Waqf	%
Beneficiary	144	51%	281	47%	209	50%
Donor	137	49%	315	53%	210	50%
Total	281	100%	596	100%	419	100%

FINDING 6: NUMBER OF RESPONDENTS WHO ARE BENEFIDONORS (USE MORE, SHARE MORE AND DONATE MORE)

Table shows that:

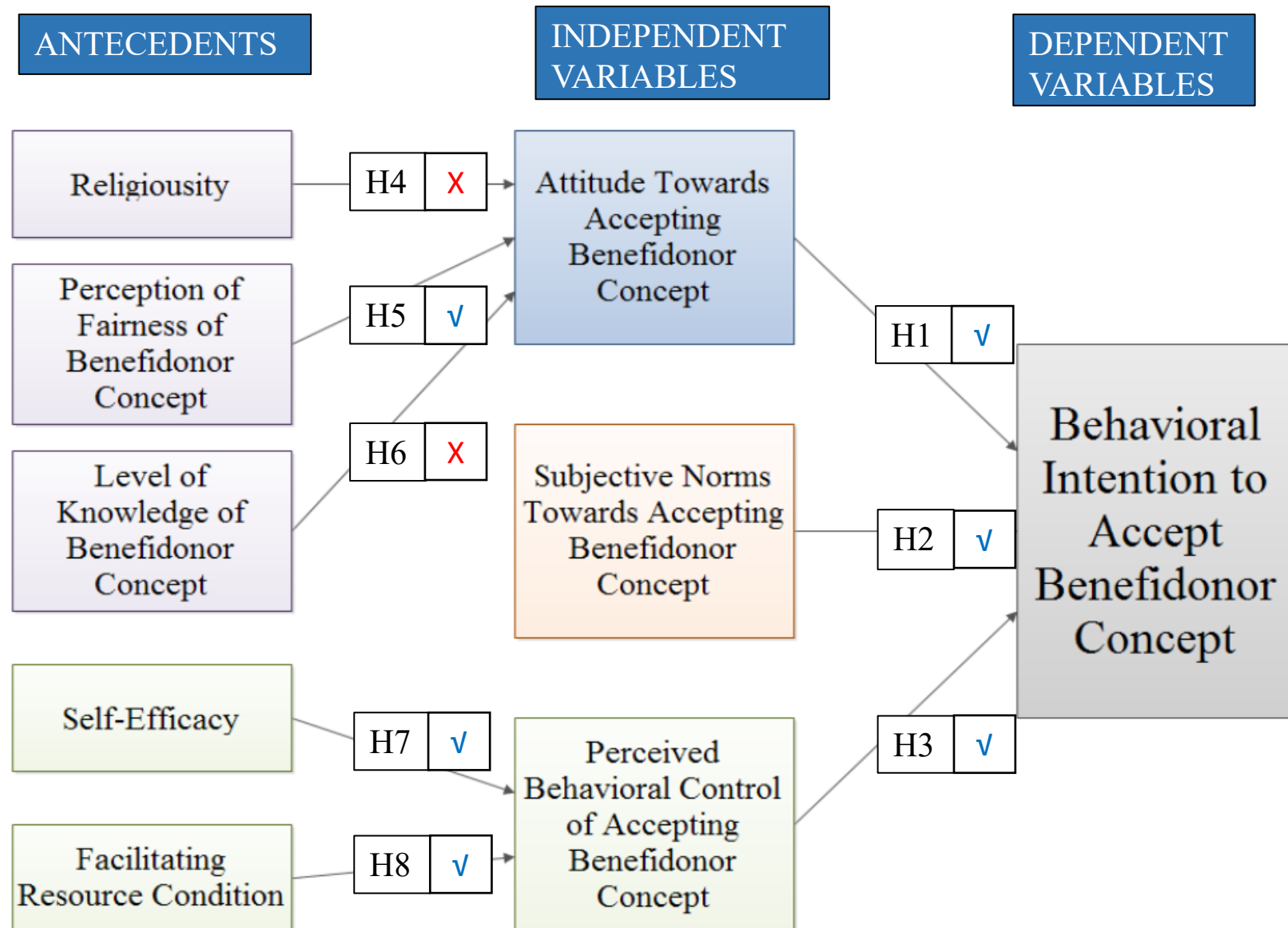
- **55% of Beneficiaries and**
 - **45% of Donors**
- are **ALREADY BENEFIDONOR**.

Already Benefidonor (share info, donate and use)	Frequency	%
Beneficiary	128	55%
Donor	103	45%
Total	231	100%

Respondents were asked to tick Yes or No whether they have performed the following behaviour, (share more, donate more, and use more)

- 1. Share the information about waqf (cash, product, others) that I have received donation for*
- 2. Donate again to the same type of waqf or other types of waqf*
- 3. Use the waqf that you have benefited from or use other types of waqf products that are available*

FINDINGS 7: FACTORS AFFECTING THE ACCEPTANCE OF BENEFIDONORS CONCEPT



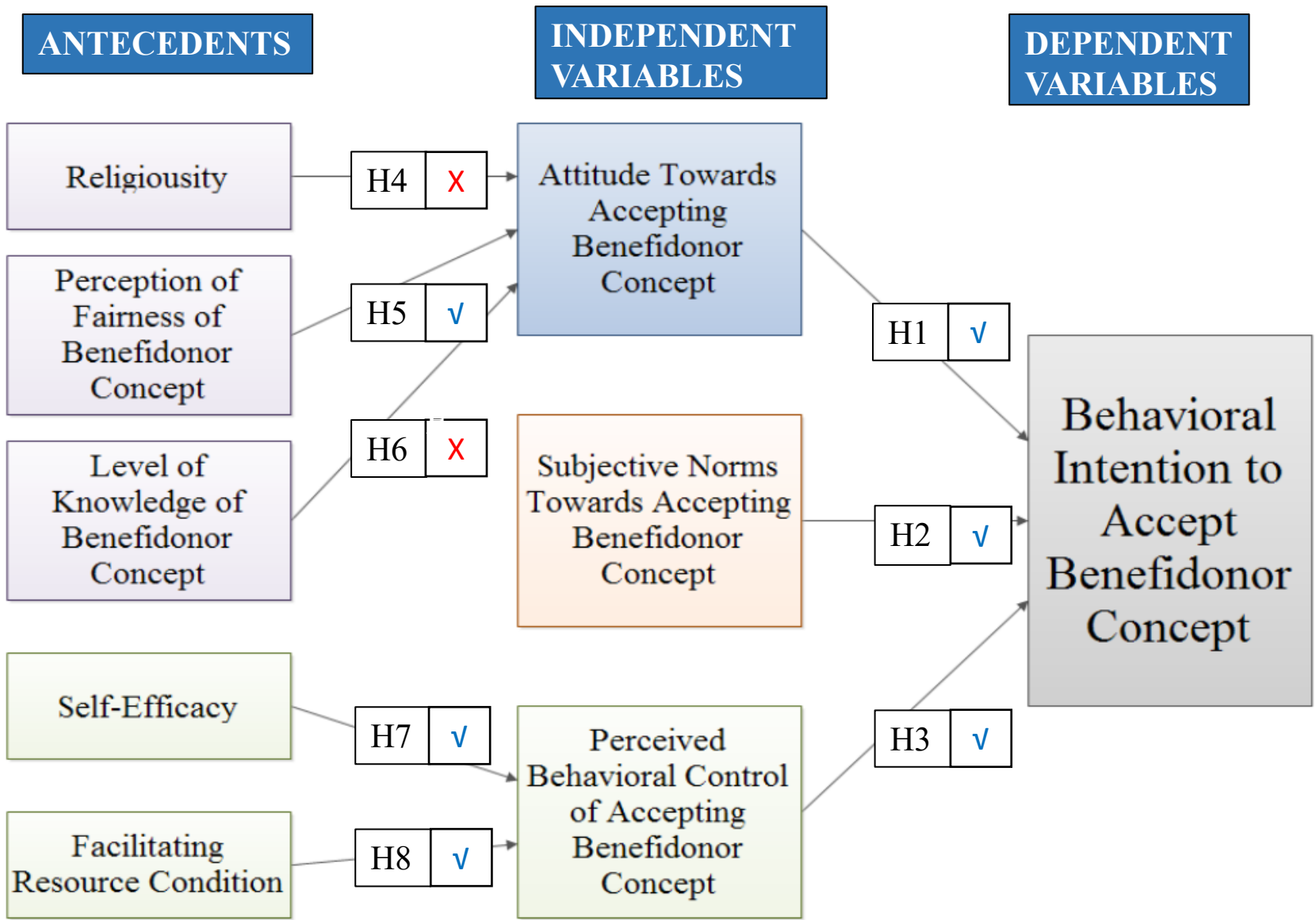
TWO(2) HYPOTHESES REJECTED

Positive relationship but do not help to explain the relationship between attitude and behavioral intention

- Religiosity has an insignificant relationship with attitude (H4)
- Level of Knowledge has an insignificant relationship with attitude (H6)

SIX(6) HYPOTHESES ACCEPTED

FINDINGS 7: FACTORS AFFECTING THE ACCEPTANCE OF BENEFIDONORS CONCEPT



SIX(6) HYPOTHESES ACCEPTED

1. Attitude, Subjective Norm and Perceived Behavioral Control were found to be significant and positively related to level of Acceptance of Benefidonor Concept(H1, H2, H3)
2. Perception of Fairness of Benefidonor Concept was found to be significant and positively related Attitude (H5)
3. Self Efficacy and Facilitating Resources Condition were found to be significant and positively related Perceived Behavioural Control(H7, H8)

ANSWERING RESEARCH OBJECTIVES (RO)/ HYPOTHESES

RESEARCH MODEL IS ABLE TO EXPLAIN **58%** OF INTENTION TO ACCEPT THE BENEFIDONORS CONCEPT

**RO1. Level of
Intention to
Accept
Benefidonor
Concept**

“I intend to help others accept the Benefidonor concept” which shows that there is indication that they are going to help promote the concept”

- (mean 4.234 High)

**RO2. Level of
Perception of
Fairness of
Benefidonor
Concept**

“I believe benefidonors will help uplift the poverty level of the less privileged”

“I believe benefidonors will complement the government’s efforts to assist the less fortunate”

“I believe that the benefidonors will give an impact to the waqf economy development”

- (mean 4.303 High)

ANSWERING RESEARCH OBJECTIVES (RO)/ HYPOTHESES

RO3A. **Attitude** was found to be significant and positively related to level of Acceptance of Benefidonor Concept

RO4B. **Perception of Fairness** of Benefidonor Concept was found to be significant and positively related Attitude

- To improve attitude, efforts must be made **to improve the perception of fairness** amongst the beneficiaries, donors, waqf managers, volunteers, activists and community at large.
- Advice and support should be made more available to the stakeholders. They should be **informed on the benefits** they will obtain from donating, what are the waqf projects that are available, what the waqf project will be used for and how to use the platform.
- The stakeholders should be convinced that by **being a benefidonor, they will be able to contribute to society** by assisting the community to be cooperative, uplift the poverty level of the less privileged and distribute income fairly amongst Malaysians.
- By being a Benefidonor, they will also be able to **contribute to the economy by lowering the cost of services of public transports, clinics** and reduce the gap of income inequality which in the long run will assist the government to achieve national prosperity.

ANSWERING RESEARCH OBJECTIVES (RO)/ HYPOTHESES

RO3B. **Subjective norm** was found to be significant and positively related to level of Acceptance of Benefidonor Concept

RO3C. **Perceived Behavioural control** was found to be significant and positively related to level of Acceptance of Benefidonor Concept

RO5. **Self Efficacy and Facilitating Resources Condition** were found to be significant and positively related Perceived Behavioural Control

There should be evidence to the stakeholders that **family members and peers are supportive of the Benefidonor concept**. Waqf institution should play an important role in promoting waqf to family members and friends.

- **An integrated (linked) and transparent waqf information sharing** platform and Benefidonors Database should be made available for donors, beneficiaries, waqf volunteers and waqf activists to donate, share and use information on waqf products and services.
- should be **user friendly** i.e., able to keep track of the donations, the usage and sharing of information of **waqf products and services by all**.
- **should have sharing information features** with one click of button for easy user interface.
- **Training courses** should be given to the stakeholders to enable them to better manage their finances. Courses in financial management literacy to can be conducted to improve self-efficacy.

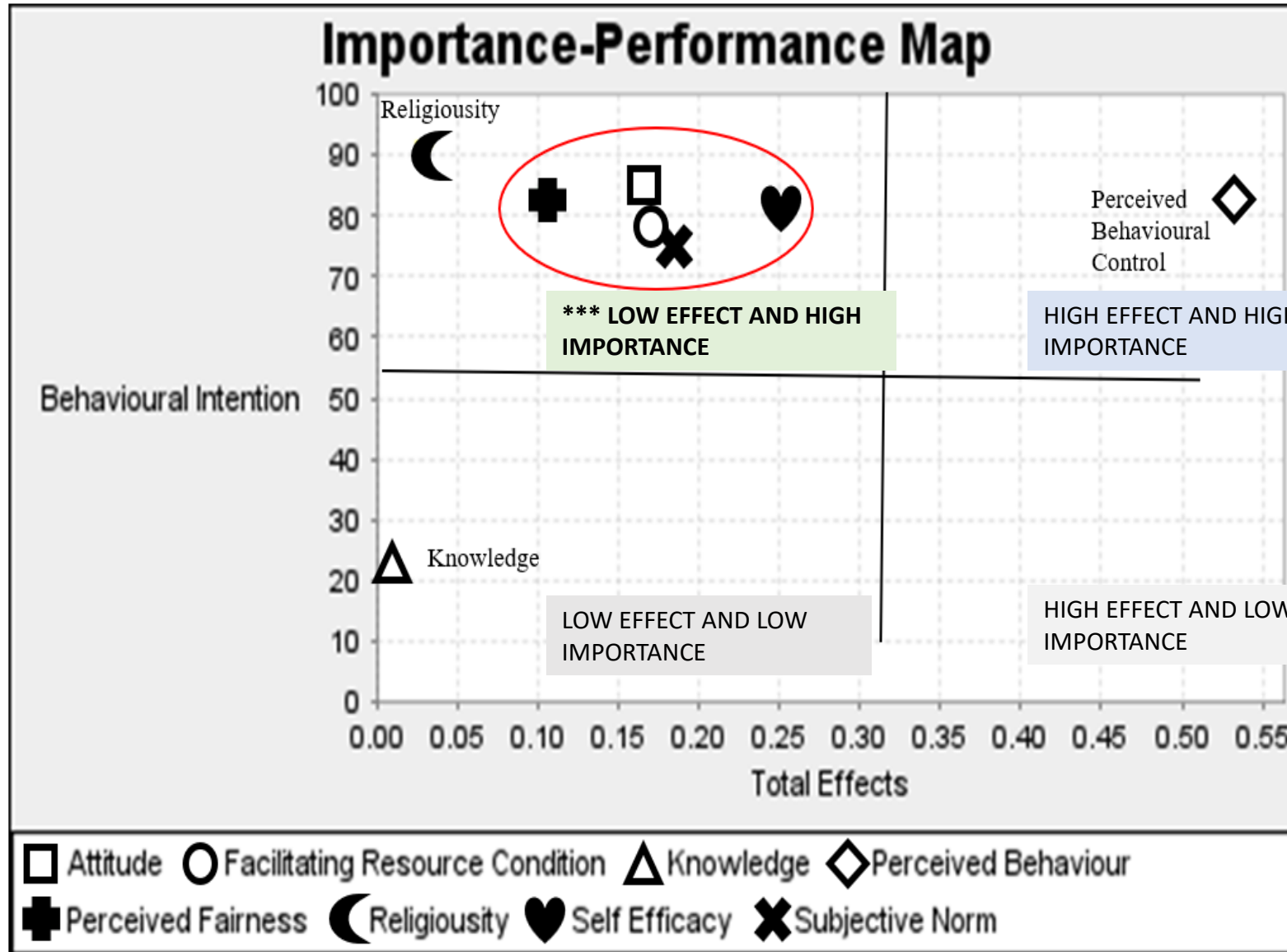
ANSWERING RESEARCH OBJECTIVES (RO)/ HYPOTHESES

RO4A. **Insignificant relationship** was found on the relationship of **religiosity to attitude** to accept the benefidonor concept

RO4B. **Insignificant relationship** was found on the **level of knowledge to attitude** to accept the benefidonor concept

- Religiosity was found to have the highest mean of 4.594 and the lowest variation (std deviation).
- The level of knowledge of Benefidonor concept is high (81.8%) as the respondents have given the right answer that is Benefidonor concept comprise of “donating more, sharing more and using waqf product and services”.
- This could be due the fact that the respondents of the study are **all Muslims and thus there is not much variation in their answers, their belief of religion is high and so is their level of knowledge of the Benefidonor concept.**

RECOMMENDATION: IMPORTANCE - PERFORMANCE MAP



- Importance-Performance Map (IPM) shows that Perceived Behavioural Control (PBC) of the Benefidors Concept has **high effect and of high importance** on Behavioural Intention to Accept the Benefidonor Concept.
- Strategically, more efforts should be placed on **low effect and high importance** quadrant which has (i) attitude, (ii) subjective norm, (iii) facilitating resources condition, (iv) perceived fairness, and (v) self-efficacy.
- If these are improved, it will bring more effect on **Intention to Accept the Benefidonors Concept**

LIMITATIONS & SUGGESTIONS FOR FUTURE RESEARCH

LIMITATIONS

- Small sample size (198 respondents)
- Donors & Beneficiaries respondents sample obtained from YWM database only
- Purposive sampling was used which would affect the generalizability of the results
- Religiousity measures faith and not actual practices.
- Results should be read with caution since the majority are from B40, thus the results shows the B40 donate more, use more and share more to waqf fund. It could be that M40 and T20 have contributed to other private waqf projects as proven in the literature.
- Research model can explain 58% of intention to accept the Benefidors concept
- Questionnaire limits to understand why and how the respondents have accepted the benefidonor concept.

SUGGESTIONS FOR FUTURE RESEARCH

- Sample size can be increased to include a representative sample of both east and west coast of Malaysia
- Random sampling can used as a method of sample selection
- Measurement of religiosity could be improved to include practices in daily lives using Islamic principle and include questions on *ihsan* (actualization of Islamic principles).
- An in-depth study, qualitative study can be used focusing on the different groups of B40, M40 and T20 to understand the issues they faced, where they contributed their waqaf fund to and their suggestions to improve the contribution to waqf fund.
- Future research can look at other factors that affect the intention, to explain the remaining 42% of the Behavioral intention to accept the Benefidonor concept. It could include elements of trust of waqf institutions, increase accountability and transparency of how waqf fund is used

CONCLUSION

- Research model is able to explain 58% of Intention to Accept the Benefidors concept
- Sample population comprise of majority B40
- Beneficiary who are already Benefidonor is 55% whereas Donors who are already Benefidonor is 45%
- This study has shown that B40 has contributed most to waqf fund, followed by M40 and T20. **However, it should be read with caution as M40 and T20 might be contributing to Private waqf institutions.**
- This calls for Yayasan Waqf Institutions to improve the efforts to encourage M40 and T20 to contribute to the sharing of information.
- This can be done by providing appropriate infrastructures such as online platform for the donors and beneficiaries to share more, donate more, use more (Benefidonor)
- It has been shown that Benefidors concept has been practiced by both beneficiaries and donors and the level of understanding of Benefidonor is quite high.
- It has also been shown that the intention to accept the Benefidors concept is high, thus it is now an appropriate time for Yayasan Waqf Institutions to approach both donors and beneficiaries to encourage them to donate more, share more and use more.

POLICY IMPLICATIONS

- Continuous efforts should be made in ensuring the acceptance of the Benefidons concept (to use more, share more and donate more) amongst donors, beneficiaries, waqf managers, activists, volunteers, and community at large.
- All waqf institutions should apply an Integrated Marketing Communication (IMC) by utilizing all marketing tools namely advertisements, public relations, promotions, online and offline social media.
- Training courses on financial management literacy, advice and support should be made available to individuals to encourage them to manage wealth effectively for them to be able to become Benefidons in the long run.
- A proper infrastructure such as an integrated (linked) and transparent waqf information sharing platform and Benefidons Database for donors, beneficiaries, waqf volunteers and waqf activists should be made more available for respondents to donate, share and use information on waqf products and services.
- Benefidons Concept would have an impact to the economy by lowering costs of services and reducing the gap of income inequality, which in the long run will assist the government to achieve Shared Prosperity Vision 2030.

ISLAMIC SOCIAL FINANCE 360 WEBINAR SERIES

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