تطوير نموذج مستدام لمنظومة الوقف غير النقدي لرعاية كبار السن في ماليزيا : منظور التمويل الاجتماعي الإسلامي

فهد الشغدري

محمد فايز بن عبد الرحمن

سيد مروان مجاهد سيد أزمان

معهد المصرفية والتمويل الإسلامي، الجامعة الإسلامية العالمية، ماليزيا

al.shaghdari@iium.edu.my

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الملخص:

تواجه أنظمة رعاية كبار السن في ماليزيا تحديات تمويلية وتشغيلية متزايدة مع تحول البلاد نحو مجتمع آخذ في الشيخوخة، ورغم الدور التاريخي للوقف في دعم الرعاية الاجتماعية، يتركز الاهتمام المعاصر بصورة أكبر على الوقف النقدي، مع اهتمام محدود بالتوظيف الاستراتيجي للأصول الوقفية غير النقدية. تهدف هذه الدراسة إلى تطوير نموذج مستدام لمنظومة الوقف غير النقدي

لرعاية كبار السن، من خلال دمج الأصول الوقفية المادية ووقف المنافع ضمن إطار التمويل الاجتماعي الإسلامي، واعتمدت الدراسة منهجًا نوعيًا استكشافيًا من خلال جلسة نقاش جماعية ضمت خبراء يمثلون خمس فئات رئيسية من أصحاب المصلحة، شملت الجهات الحكومية، ومشغلي المؤسسات الوقفية، ومقدمي خدمات الرعاية، وعلماء الشريعة، والأكاديميين. وحُللت البيانات باستخدام التحليل الموضوعي لتقييم إطار مفاهيمي أولي وتحديد متطلبات التطبيق والتحديات، وأظهرت النتائج دعمًا قويًا للنموذج المقترح، حيث أشار المشاركون إلى أنَّ الاستخدام الإنتاجي للمباني والمرافق والخدمات المهنية الموقوفة يمكن أن يسهم في خفض التكاليف وتعزيز إمكانية الوصول والاستدامة المؤسسية، وأكدت النتائج أنَّ الحوكمة الفعالة والشفافية والتعاون تمثل متطلبات أساسية لنجاح التطبيق وتحقيق مقاصد الشريعة، ولا سيما حفظ النفس والمال والكرامة الإنسانية، إلى جانب دعم أهداف التنمية المستدامة. وتبرز أصالة الدراسة في تقديم تصور متكامل لتعبئة الأصول الوقفية غير النقدية كآلية تمويل بديلة، بما يوفر إرشادات عملية لصانعي السياسات للحد من الاعتماد على مصادر التمويل التقليدية وتعزيز استدامة خدمات الرعاية.

الكلمات المفتاحية: الوقف غير النقدي، رعاية كبار السن، التمويل الاجتماعي الإسلامي، وقف المنافع، الوقف القائم على الأصول، التنمية المستدامة، مقاصد الشريعة؛ ماليزيا.

Developing a Sustainable Non-Cash Waqf Ecosystem Model for Elderly Care in Malaysia: An Islamic Social Finance Perspective

Fahd Al-Shaghdari

Muhammad Faiz bin Abdul Rahman

Syed Marwan Mujahid Syed Azman

Institute of Islamic Banking & Finance, International Islamic University Malaysia - Malaysia

al.shaghdari@iium.edu.my

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Abstract:

Malaysia's transition towards an ageing society has intensified the demand for sustainable, affordable, and accessible elderly care services. However, existing public and private care systems continue to face financial, infrastructural, and operational constraints that limit their long-term sustainability. While waqf has historically played a significant role in supporting social welfare, contemporary research and practice have predominantly emphasized cash waqf, with comparatively limited attention given to the strategic utilization of non-cash waqf assets. This study aims to develop a sustainable non-cash waqf ecosystem model (SNWEM) for elderly care in Malaysia by integrating endowed physical assets and service-based endowments (Waqf al-Manafiʿ) within the broader framework of Islamic social finance and the objectives of Maqaṣid al-Shariʿah. This study adopts a qualitative exploratory research design employing a Focus Group Discussion (FGD) involving experts representing five key stakeholder groups: state waqf authorities, waqf operators,

elderly care centre managers, Shariah scholars, and academics specializing in Islamic social finance. A preliminary conceptual framework was presented to the participants for evaluation, and the discussion data were analysed using thematic analysis to identify key themes, implementation challenges, governance considerations, and recommendations for refining the proposed model. The findings demonstrate strong stakeholder support for the proposed non-cash waqf ecosystem model as a practical and sustainable mechanism for elderly care provision. Participants highlighted that productive utilization of endowed land, buildings, healthcare facilities, medical equipment, assistive technologies, and professional services can substantially reduce both capital and operational costs while enhancing service accessibility and institutional sustainability. The findings further emphasize that effective governance, transparent asset management, Shariah compliance, strategic stakeholder collaboration, and public awareness are fundamental prerequisites for successful implementation. The proposed model contributes to the realization of Maqaṣid al-Shari ʿah by preserving life (ḥifẓ al-nafs), wealth (ḥifẓ al-mal), and human dignity (karamah insaniyyah), while simultaneously supporting sustainable development objectives. The proposed ecosystem model provides practical guidance for policymakers, State Islamic Religious Councils (SIRCs), waqf institutions, elderly care providers, healthcare organizations, and philanthropic institutions in optimizing underutilized waqf assets for elderly care. The model offers an alternative resource-based financing mechanism that reduces dependence on conventional funding, strengthens institutional resilience, enhances donor confidence through improved governance, and promotes long-term sustainability of elderly care services. This study is among the first to develop a dedicated non-cash waqf ecosystem model specifically designed for sustainable elderly care in Malaysia. Unlike previous studies that primarily focus on cash waqf financing, this research advances the Islamic social finance literature by conceptualizing non-cash waqf as an integrated asset mobilization ecosystem encompassing land, buildings, healthcare facilities, medical equipment, and Waqf al-Manafi ʿ ʻ. The study contributes both theoretically and practically by demonstrating how strategic mobilization of tangible assets and professional expertise can address the socio-economic

challenges associated with population ageing while advancing the objectives of Islamic social finance.

Keywords: Non-Cash Waqf, Elderly Care, Islamic Social Finance, Waqf al-Manafi, Asset-Based Waqf, Sustainable Development, Maqaṣid al-Shari ʿah, Malaysia.

1. Introduction

Population ageing has emerged as one of the most significant demographic transformations of the twenty-first century, creating substantial social, economic, and structural challenges for healthcare and long-term care systems worldwide. Malaysia is experiencing a similar demographic transition and is projected to become an aged nation by 2040, when individuals aged 60 and above are expected to constitute approximately 17.3% of the total population (Abdullah et al., 2024; DOSM, 2024)This demographic shift is further intensified by rapid urbanisation, changing family structures, declining household sizes, and increasing living costs, which have gradually weakened traditional family-based elderly care arrangements (Hamid et al., 2022). Although Malaysia has introduced various social protection initiatives, the aged care sector continues to face systemic challenges, including escalating healthcare costs, a critical shortage of trained caregivers, and long-term fiscal constraints (Al-shaghdari et al., 2025). These challenges highlight the need for innovative and sustainable complementary mechanisms that can enhance elderly care provision while reducing excessive reliance on government expenditure.

Within this context, Islamic social finance offers a promising framework for addressing contemporary social welfare challenges through principles of social justice (adl), mutual assistance (ta ʿawun), and collective responsibility (takaful). Among its various instruments, waqf has historically played an important role in supporting public welfare by financing institutions such as schools, hospitals, and community facilities. However, contemporary waqf development in Malaysia has largely focused on religious activities, education, and cash-based initiatives, while the potential of non-cash waqf remains relatively underexplored (Abdel Mohsin, 2013; Mohd Thas Thaker & Allah Pitchay, 2018). Non-cash waqf, including physical asset-based waqf such as land and buildings, as well as benefit-based endowments such as Waqf al-Manafi' involving usufruct rights, professional expertise, and services, represents an important but underutilised dimension of Islamic social finance

(Johari et al., 2024).

The application of non-cash waqf provides significant opportunities for developing sustainable elderly care solutions. Existing waqf assets, particularly underutilised land and properties, may be transformed into productive social infrastructure, including elderly care centres, rehabilitation facilities, and elderly-friendly housing. In addition, Waqf al-Manafi' allows healthcare professionals, academics, and trained volunteers to contribute their expertise and services as part of a broader social welfare ecosystem. Such an asset-based approach has the potential to mobilise existing community resources, strengthen stakeholder collaboration, and support the development of elderly care services beyond conventional financing mechanisms.

Despite these opportunities, existing literature on Islamic social finance has predominantly focused on cash waqf ecosystem model, financial sustainability, and investment mechanisms, with limited attention given to the integrated utilisation of non-cash waqf assets for elderly care. In Malaysia, this research gap is particularly relevant due to challenges related to waqf asset management, governance capacity, and the effective utilisation of available resources (Baharudin et al., 2026; Siraj, 2012). Developing an effective non-cash waqf ecosystem model requires a greater understanding of how waqf assets can be identified, managed, governed, and transformed into sustainable social services. Such an approach aligns with the Maqaṣid al-Shariʿah (objectives of Islamic law), particularly the preservation of life (ḥifẓ al-nafs), wealth (ḥifẓ al-mal), and human dignity (karamah), while also contributing to broader sustainable development objectives related to health, social inclusion, and sustainable communities (Abd Aziz et al., 2025; Johari et al., 2024). Addressing this gap, this study aims to develop a Sustainable Non-Cash Waqf Ecosystem Model (SNWEM) for Elderly Care in Malaysia from an Islamic social finance perspective. The study adopts a qualitative exploratory approach through expert Focus Group Discussions (FGDs) involving relevant stakeholders, involving experts and practitioners in waqf management, Shariah governance, Islamic social finance, and elderly care services. Based

on stakeholder insights, the study develops a conceptual three-stage model comprising Asset Identification and Classification, Asset Utilization and Governance, and Social Outcomes to identify the essential components and implementation considerations required for establishing an effective non-cash waqf ecosystem model.

This study contributes to the existing literature in four main ways. First, it expands Islamic social finance research beyond the prevailing financial orientation of waqf studies by highlighting the potential of non-cash waqf and Waqf al-Manafiʿ as mechanisms for sustainable social welfare development. Second, it extends waqf applications to the emerging challenge of elderly care within ageing societies. Third, it proposes a conceptual Sustainable Non-Cash Waqf Ecosystem model that integrates physical assets, service-based endowments, governance structures, and stakeholder collaboration. Finally, it provides practical insights for policymakers, waqf institutions, and elderly care providers seeking to transform underutilised waqf resources into productive and sustainable social infrastructure.

The remainder of this paper is organised as follows. Section 2 reviews the literature on non-cash waqf, waqf governance, and sustainable elderly care. Section 3 presents the research methodology. Section 4 discusses the findings and develops the proposed conceptual framework. Section 5 highlights theoretical and practical implications, while Section 6 concludes the study and suggests directions for future research.

2. Literature Review

The increasing prevalence of population ageing has generated growing interest in identifying sustainable mechanisms for financing elderly care and social protection systems. While governments remain central providers of healthcare and welfare services, demographic pressures, rising healthcare costs, and changing family structures have highlighted the limitations of state-centred welfare models. Within this context, Islamic social finance has attracted increasing attention as an alternative framework capable of mobilizing

community resources and strengthening social welfare provision. Among Islamic social finance instruments, waqf represents a particularly significant institution due to its historical role in financing public goods and its potential to transform existing assets into sustainable social infrastructure. This section reviews the literature on ageing and elderly care financing in Malaysia, the role of Islamic social finance and waqf in social development, the emerging potential of non-cash waqf, and the governance and partnership mechanisms required to operationalize a sustainable non-cash waqf ecosystem model.

2.1 Ageing Population

The projected growth of Malaysia's older population underscores the increasing need for effective healthcare, long-term care, and social protection mechanisms to safeguard the financial well-being of older adults (DOSM, 2024). The continuous increase in life expectancy combined with declining fertility rates has accelerated the growth of the elderly population, generating substantial implications for healthcare expenditure, labour market dynamics, and social welfare planning (DOSM, 2024). The ageing transition presents several socioeconomic challenges, particularly regarding the sustainability and accessibility of elderly care services. Traditional family-based caregiving arrangements, which historically represented the primary support system for older adults, have gradually weakened due to urbanisation, migration, smaller household structures, and increasing female participation in the labour force (Hamid et al., 2022). Consequently, greater reliance is being placed on institutional and community-based elderly care services, which require substantial financial resources and long-term planning (Hassan et al., 2022). Although Malaysia has implemented various public healthcare and social assistance programmes, existing elderly care systems remain constrained by limited financial resources, insufficient infrastructure, and increasing operational costs. These challenges highlight the necessity of complementary financing mechanisms capable of mobilizing additional resources while ensuring equitable access to quality elderly care. Islamic social finance,

particularly waqf, provides an alternative approach by integrating social responsibility, community participation, and sustainable resource utilization.

2.2 Islamic Social Finance and the Evolution of Waqf as a Social Development Institution

Islamic social finance represents a comprehensive framework designed to address socioeconomic inequalities through ethical and socially responsible financial mechanisms. Based on the principles of ʿadl (social justice), taʿawun (cooperation), and takaful (mutual responsibility), Islamic social finance incorporates instruments such as zakat (obligatory almsgiving), ṣadaqah (voluntary charity), and waqf (Islamic endowment) to support vulnerable communities and promote inclusive development (Dusuki & Abdullah, 2007; Obaidullah, 2016). Among these instruments, waqf occupies a unique position because of its perpetual nature and ability to preserve endowed assets while generating continuous benefits for society. Historically, waqf institutions played a significant role in financing hospitals, educational institutions, public utilities, and welfare facilities throughout Islamic civilization (Cizakca, 2000; Kahf, 1999). Unlike conventional charitable contributions that are generally temporary, waqf creates a sustainable mechanism through which assets remain preserved while their benefits continue to serve future generations (Hassan et al., 2022).

In contemporary Islamic social finance, waqf has evolved beyond traditional religious functions and increasingly contributes to broader socioeconomic development objectives. Modern waqf practices have expanded into areas including healthcare, education, poverty reduction, and community development through innovative approaches such as cash waqf, corporate waqf, and integration with Islamic financial instruments (Abdel Mohsin, 2013; Baharudin et al., 2026). In Malaysia, waqf institutions have gradually adopted more professional management approaches to enhance socioeconomic impact and align waqf development with national development priorities and Maqaṣid al-Shariʿah objectives (Muneeza et al., 2025). However, much of

the contemporary literature has focused on financial mobilization through cash waqf, while the potential of physical and service-based waqf resources remains relatively underdeveloped.

2.3 Non-Cash Waqf

Non-cash waqf represents an important but comparatively underexplored dimension of waqf development. Unlike cash waqf, which involves monetary contributions invested to generate returns, non-cash waqf involves the dedication of tangible assets, usufruct rights, and non-financial resources for charitable purposes. These include land, buildings, healthcare facilities, medical equipment, transportation services, intellectual property, and professional expertise (Ihsan & Hameed, 2011; Rashid, 2018). A significant dimension of non-cash waqf is Waqf al-Manafiʿ, which refers to the dedication of benefits, services, or usufruct rather than ownership transfer of physical assets. This concept expands the traditional understanding of waqf by allowing professionals, institutions, and organisations to contribute expertise, knowledge, and services for social benefit. In the context of elderly care, Waqf al-Manafiʿ provides opportunities for healthcare professionals, universities, corporations, and volunteers to contribute medical services, rehabilitation programmes, training, and technological support. The application of non-cash waqf within elderly care represents a broader approach to resource mobilisation beyond conventional monetary donations. Through the productive utilisation of existing resources, non-cash waqf can support the development of social services, improve accessibility, and strengthen institutional capacity (Kahf, 2003; Rashid, 2011). For example, underutilised waqf land may be developed for elderly care facilities, while professional expertise, equipment, and other non-cash contributions can complement financial resources and support the delivery and quality of care (Kahf, 2003; Rashid, 2011).

Despite this potential, existing waqf literature remains dominated by studies examining cash waqf models, investment mechanisms, crowdfunding platforms, and financial sustainability strategies (Megat et al., 2024; Mohd

Thas Thaker & Allah Pitchay, 2018). Limited attention has been devoted to understanding how non-cash waqf assets can be strategically governed, integrated, and transformed into sustainable social infrastructure. Therefore, developing a comprehensive framework for non-cash waqf-based elderly care represents an important research opportunity within Islamic social finance.

2.4 Governance, Asset Optimization, and Stakeholder Partnership in Non-Cash Waqf Management

The success of non-cash waqf initiatives depends not only on asset availability but also on effective governance, institutional coordination, and stakeholder collaboration. Existing studies highlight that Malaysian waqf institutions face several governance challenges, including fragmented administration, limited asset management capabilities, insufficient transparency, and regulatory complexities between federal and state jurisdictions (Siraj, 2012; Hassan et al., 2022). State Islamic Religious Councils (SIRCs), as trustees of waqf assets in Malaysia, play a central role in ensuring Shariah compliance and effective utilization of endowed resources. However, differences in governance practices and institutional capacity may affect the ability of waqf assets to generate maximum social impact (Daud et al., 2022). Strengthening governance mechanisms through improved accountability, professional management, impact measurement, and strategic planning is therefore essential for transforming dormant waqf assets into productive social resources.

Furthermore, the development of a sustainable non-cash waqf ecosystem model requires strong partnerships among multiple stakeholders. Collaboration between SIRCs, healthcare institutions, universities, corporations, government agencies, and civil society organizations can facilitate the integration of physical assets, professional expertise, and operational capabilities. Such partnerships are particularly important in elderly care, where service delivery requires multidisciplinary expertise and continuous resource support. Although public-private partnerships (PPPs) have been widely recognized as effective mechanisms for healthcare and social infrastructure development, limited

studies have examined the integration of PPP principles within waqf-based elderly care models (Dahlan & Mohamad, 2017). Therefore, establishing collaborative governance structures represents a critical component of developing sustainable non-cash waqf ecosystems.

2.5 Research Gap and Development of Sustainable Non-Cash Waqf Ecosystem

The existing literature demonstrates the significant potential of waqf as an Islamic social finance mechanism for addressing social welfare challenges. However, several important gaps remain. First, previous studies have predominantly focused on cash waqf mobilization, investment returns, and financial sustainability, while insufficient attention has been given to non-cash waqf as an independent asset-based model. Second, limited research has examined how physical waqf assets and Waqf al-Manafi ʿ can be integrated into elderly care systems. Existing studies (e.g.,Muhammad & Al-Shaghdari, 2024; Mahmassani et al., 2025) generally discuss waqf development from financial or institutional perspectives rather than examining how waqf resources can function as healthcare and social infrastructure. Third, although governance and partnership challenges are frequently identified in waqf literature, limited empirical research has explored how multiple stakeholders can collaborate to optimize non-cash waqf resources for elderly care provision. These gaps highlight the need to examine how non-cash waqf can be mobilised as a sustainable resource for elderly care in Malaysia, particularly through the integration of physical assets, service-based contributions, governance mechanisms, and stakeholder collaboration.

3. Research Methodology

3.1 Research Design

This study adopts a qualitative exploratory research design to develop a Sustainable Non-Cash Waqf ecosystem Model for Elderly Care in Malaysia. A qualitative approach was considered appropriate because research examining

the application of non-cash waqf as an asset-based mechanism for elderly care remains limited, requiring deeper understanding of stakeholder experiences, institutional practices, governance considerations, and implementation challenges. Exploratory qualitative research enables researchers to investigate complex social phenomena, capture contextual realities, and generate theoretical insights grounded in participants' perspectives (Poth & Shannon-Baker, 2022; Hadi & Junaidi, 2021). Unlike conventional quantitative approaches that examine predefined relationships among variables, this study seeks to understand how different forms of non-cash waqf resources—including physical assets, usufruct rights, and service-based contributions (Waqf al-Manafiʿ)—can be strategically mobilized to support sustainable elderly care provision. Therefore, an exploratory design was appropriate for developing a conceptual framework that reflects the practical realities of waqf management, Islamic social finance principles, and elderly care requirements. The primary data collection method employed in this study was (FGD) involving experts and practitioners with relevant knowledge and experience in waqf management, Shariah governance, Islamic social finance, and elderly care services. FGDs are particularly suitable for exploratory studies because they facilitate collective reflection, generate diverse perspectives, and allow participants to discuss practical opportunities and challenges through interactive dialogue (Mishra & Dey, 2022; Akyıldız & Ahmed, 2021).

3.2 Focus Group Discussion and Participant Selection

The FGD approach was selected because the development of a sustainable non-cash waqf ecosystem requires multidisciplinary insights from stakeholders involved in different aspects of waqf administration, healthcare delivery, and social welfare management. The discussion aimed to explore four key dimensions:

1. Identification and utilization of non-cash waqf assets;
2. Governance and management mechanisms;
3. Stakeholder collaboration and partnership structures;

4. Sustainability and social impact potential of non-cash waqf-based elderly care.

Participants were selected using purposive sampling based on their professional expertise, institutional involvement, and practical understanding of waqf, Islamic social finance, and elderly care. Purposive sampling is commonly applied in qualitative research when participants are selected based on their ability to provide information-rich insights relevant to the research objectives (Patton, 2022). The FGD was conducted on 25 August 2025 from 9:00 a.m. to 12:30 p.m. (GMT+8). A total of five experts participated in the discussion, supported by two facilitators who guided the session and ensured alignment with the research objectives. The relatively small group size was intentional, as expert-based FGDs benefit from focused interaction and allow participants to provide detailed reflections on complex institutional issues (Dodgson, 2017; Scheelbeek et al., 2020). The participant profiles are presented in Table 1.

Table 1: Profile of Focus Group Discussion Participants

Participants	Background	Affiliation
P1	Waqf Operators	Jawhar
P2	Shariah Scholar	IIUM
P3	Elderly Care Operator	Darul Inysharah
P4	Academician	IIUM
P5	State Waqf	State

3.3 Proposed Preliminary Waqf Ecosystem Model

This proposed model integrates non-cash waqf mechanisms to establish a

sustainable framework for elderly care. It is structured in three main stages: fund/assets mobilization, investment/operationalization, and implementation/ social impact.

3.3.1 Non-Cash Waqf Ecosystem Model

Step 1: Drawing on the established literature on waqf development and management, non-cash waqf assets, particularly land and buildings, are classified into two categories according to their intended functional purpose and economic utilisation: (i) direct-use/social assets, which are utilised to provide social services directly, and (ii) investment/income-generating assets, which are developed or managed to generate sustainable income to support social objectives (Kahf, 2003; Rashid, 2011).

Specific-purpose assets: where the waqif stipulates a particular use (e.g., land for a prayer hall). These assets are utilized strictly in accordance with the donor's conditions.

Non-specific-purpose assets: where no conditions are attached. In such cases, the waqf authority retains discretion to allocate or develop the assets for elderly care purposes.

Step 2: Utilization of Assets: For non-specific-purpose assets, the model proposes two utilization pathways:

1. Income-Generating Use – Land or buildings may be leased or developed into Shariʿah -compliant commercial properties, with the revenue directed to elderly care centres.

2. Direct Utilization – Land and buildings may be directly converted into elderly care facilities, including home-based care centers, nursing homes, prayer halls, and community centers. This accelerates the availability of essential infrastructure for the elderly.

By integrating non-cash waqf mechanisms, this model provides a comprehensive and sustainable approach to elderly care in Malaysia. It ensures:

- Financial sustainability through diversified income sources and Shariah-

compliant investments.

- Efficient utilization of assets by leveraging both donated physical properties and other non-cash waqf resources.
- Direct social impact through the provision of housing, healthcare, spiritual facilities, and community support tailored to the needs of the elderly.
- Operational continuity through the allocation of resources for salaries, maintenance, and recurring costs.

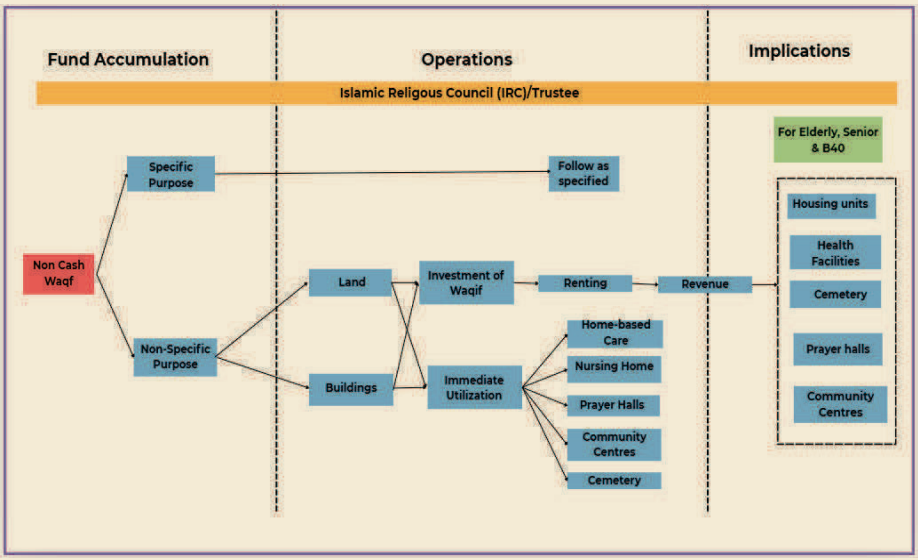


Figure 1: A Framework for the Non-Cash Waqf-Based Ecosystem Model for Elderly Care

The proposed model was presented to a panel of experts during the focus group discussion, which elicited the following findings and critical deliberations.

4. Results and Discussion

4.1 Overview of Focus Group Discussion Findings

The Focus Group Discussion (FGD) was conducted to explore expert perspectives and refine the proposed Sustainable Non-Cash Waqf Ecosystem

Model for Elderly Care in Malaysia. The discussion involved experts representing diverse areas of expertise, including waqf administration, Shariah scholarship, elderly care operations, Islamic social finance, and academia. The multidisciplinary composition of participants enabled a comprehensive assessment of the conceptual relevance, governance requirements, Shariah considerations, and practical implementation challenges associated with utilizing non-cash waqf resources for elderly care development. Participants were introduced to the proposed non-cash waqf ecosystem framework, which conceptualizes waqf not merely as charitable asset ownership but as a mechanism for mobilizing physical assets, usufruct rights, and service-based contributions through Waqf al-Manafiʿ to create sustainable elderly care infrastructure. The discussion focused on four key dimensions: (i) identification and classification of non-cash waqf assets, (ii) strategic asset utilization approaches, (iii) governance and stakeholder collaboration mechanisms, and (iv) sustainability and social impact considerations.

The collected data were analyzed using thematic analysis following Braun and Clarke's (2006) six-phase framework, involving data familiarization, initial coding, identification of patterns, theme development, review, and interpretation. Open coding was initially conducted to identify significant statements related to asset utilization, governance mechanisms, Shariah considerations, stakeholder collaboration, and implementation challenges. These codes were subsequently grouped into broader categories and refined into key themes representing participants' collective perspectives (Creswell & Creswell, 2017; Nowell et al., 2017). The thematic analysis generated five major themes that provide empirical support for the development of the Sustainable Non-Cash Waqf Ecosystem Model for Elderly Care in Malaysia. These themes demonstrate that sustainable non-cash waqf implementation requires more than the availability of endowed assets; rather, it depends on effective asset utilization, governance capacity, stakeholder collaboration, and mechanisms for ensuring long-term social impact. The results of the thematic analysis are summarized in Table 2.

Table 2: Results Summary of Thematic Analysis of FGD Findings

Open Codes	Categories	Themes
Underutilized waqf land and buildings; potential conversion into elderly care facilities; productive utilization of dormant assets; social value creation	Asset identification and potential	Theme 1: Recognition of Non-Cash Waqf Potential for Elderly Care – Participants emphasized that existing waqf assets represent valuable resources that can be transformed into elderly care infrastructure rather than remaining inactive or generating limited social benefits.
Direct utilization of waqf properties; development of elderly care centres; leasing of properties; conversion of assets into productive facilities	Asset transformation and utilization strategies	Theme 2: Strategic Utilization of Non-Cash Waqf Assets – Participants highlighted that effective non-cash waqf implementation requires appropriate strategies for transforming physical assets into sustainable elderly care facilities or productive social resources.
Need for professional waqf management; accountability; asset evaluation; monitoring mechanisms; institutional capacity	Governance and operational mechanisms	Theme 3: Governance and Management Challenges in Non-Cash Waqf Implementation – Participants emphasized the importance of effective governance structures, professional management capabilities, and transparent monitoring systems to ensure optimal utilization of waqf assets.
Contribution of healthcare professionals; university expertise; corporate support; volunteer services; Waqf al-Manafi'	Stakeholder collaboration and service-based waqf	Theme 4: Waqf al-Manafi' and Multi-Stakeholder Partnership – Participants emphasized that non-cash waqf extends beyond physical assets by enabling professional knowledge, services, and expertise to contribute to elderly care delivery.
Long-term maintenance; operational continuity; public trust; Shariah compliance; impact measurement	Sustainability and social impact	Theme 5: Ensuring Sustainability and Social Value Creation – Participants highlighted that sustainable non-cash waqf requires continuous management, accountability mechanisms, Shariah governance, and measurable social outcomes.

4.2 Theme 1: Recognition of Non-Cash Waqf Potential for Elderly Care

The first theme highlights strong recognition among participants regarding the potential of non-cash waqf as a strategic mechanism for addressing elderly care challenges in Malaysia. Participants emphasized that numerous waqf assets, particularly land and buildings, remain underutilized despite their significant socioeconomic value. They highlighted that the challenge

facing non-cash waqf is not the absence of assets, but rather in the limited mechanisms available to transform these resources into productive social infrastructure. Many waqf properties remain inactive due to institutional limitations, insufficient strategic planning, limited technical expertise, and the absence of structured approaches connecting waqf resources with emerging social needs such as elderly care.

Unlike cash-based approaches that rely heavily on continuous fundraising activities, non-cash waqf provides an opportunity to utilize existing endowed resources that already possess perpetual charitable characteristics. Participants noted that transforming dormant waqf properties into elderly care facilities could generate direct social benefits while preserving the foundational principle of waqf sustainability.

One participant highlighted:

"Many waqf assets already exist, but the challenge is not the availability of assets; the challenge is how to utilize them effectively for current social needs such as elderly care."

This finding supports previous literature emphasizing that contemporary waqf development should move beyond asset preservation toward productive utilization and socioeconomic transformation (Kahf, 1999; Ihsan & Hameed, 2011). The findings further suggest that elderly care represents an emerging area where existing waqf resources can contribute toward achieving Maqaṣid al-Shariʿah, particularly the preservation of life (ḥifẓ al-nafs) and human dignity.

4.3 Theme 2: Strategic Utilization of Non-Cash Waqf Assets

The second theme concerns mechanisms for transforming non-cash waqf assets into productive elderly care resources. Participants identified two main utilization pathways: direct utilization and productive utilization.

The first pathway involves the direct conversion of waqf assets into elderly care facilities, including:

- Residential care centres;
- Rehabilitation facilities;

- Healthcare support centres;
- Elderly community centres.

The second pathway involves productive utilization whereby waqf assets that are unsuitable for direct elderly care development may be strategically managed through leasing, partnerships, or property development arrangements, with the resulting benefits directed toward elderly care services.

Participants emphasized that decisions regarding asset utilization should consider several factors, including:

- Waqif conditions;
- Asset location;
- Community needs;
- Maintenance requirements;
- Long-term operational feasibility.

The findings indicate that non-cash waqf requires a strategic asset management approach rather than merely preserving endowed properties. Effective utilization requires systematic assessment mechanisms to determine how each asset can generate the greatest social value while remaining consistent with Shariah principles and waqif intentions. This finding reinforces previous arguments that productive waqf management is essential for maximizing the socioeconomic contribution of waqf institutions (Rashid, 2018; Muhammad & Al-Shaghdari, 2024).

4.4 Theme 3: Governance and Management Challenges in Non-Cash Waqf Implementation

Although participants recognized the significant potential of non-cash waqf, governance emerged as a critical challenge affecting implementation. Participants emphasized that successful transformation of waqf assets into elderly care infrastructure depends heavily on professional management capabilities, transparent decision-making processes, and effective monitoring mechanisms.

Several governance challenges were identified, including:

- Limited expertise in waqf asset development;
- Inadequate asset valuation and feasibility assessment procedures;
- Fragmented institutional coordination;
- Insufficient impact measurement systems.

Participants highlighted that waqf institutions require stronger managerial capabilities and collaboration with professional organizations, including property developers, healthcare providers, and social service organizations. Effective governance was viewed as the foundation that enables waqf assets to move from passive ownership toward active social value creation. These findings are consistent with previous studies highlighting governance limitations, institutional fragmentation, and capacity constraints as major barriers affecting the socioeconomic contribution of waqf institutions in Malaysia (Siraj, 2012; Hassan et al., 2022). Therefore, governance represents a central enabling mechanism within the proposed Sustainable Non-Cash Waqf Ecosystem Model.

4.5 Theme 4: Waqf al-Manafiʿ and Multi-Stakeholder Partnership

A significant theme emerging from the FGDs was the need to expand the application of non-cash waqf beyond conventional physical assets to include service-based contributions. Participants emphasised that sustainable elderly care requires not only land and infrastructure but also professional expertise, healthcare services, training, technological support, and continuous human assistance. This finding suggests that the proposed non-cash waqf ecosystem model should recognise both tangible resources and beneficial services that can contribute to elderly care.

The concept of Waqf al-Manafiʿ, which relates to the dedication of usufructs or benefits, provides a conceptual basis for considering such contributions within the broader waqf framework (AAOIFI, 2018). However, its application to professional services and expertise requires careful consideration. Unlike conventional asset-based waqf, where the endowed asset can be clearly identified and preserved while its benefits are utilised, service-based

contributions involve benefits that may be temporary, personal, or dependent on the continued availability of the contributor. The permissibility of Waqf al-Manafiʿ has been discussed in Islamic jurisprudence, including within the Maliki tradition, while contemporary Shariah standards recognise the validity of waqf over usufructs subject to specified conditions (AAOIFI, 2018; Amir et al., 2024). Recent scholarship on service waqf further indicates that professional expertise and services can be structured as contributions for public benefit, although their implementation requires an appropriate fiqh and institutional framework (Amir et al., 2024). Therefore, the Shariah validity and operational structure of such arrangements require clear specification of the endowed benefit, its duration, intended beneficiaries, and conditions of utilisation. This distinction is particularly important because not every voluntary service or professional contribution should automatically be treated as waqf without an appropriate Shariah and institutional framework.

From a practical perspective, the FGD findings indicate several potential forms of service-based contribution. Healthcare professionals may dedicate specified medical or rehabilitation services; universities may contribute training, research, and knowledge resources; corporations may provide technological solutions or equipment; and other professionals may offer advisory, managerial, or technical expertise. These contributions differ from conventional waqf of land and buildings because their value lies primarily in the benefit generated rather than in the preservation and utilisation of a physical asset. Nevertheless, both forms can complement each other within an integrated elderly-care model. For example, a waqf property may provide the physical infrastructure for an elderly-care centre, while Waqf al-Manafiʿ may provide professional services required for its operation (Amir et al., 2024).

The integration of service-based waqf also creates important governance considerations. Unlike tangible waqf assets, professional services and intangible benefits require mechanisms for defining the scope, duration, quality, and accountability of the contribution. Waqf institutions would therefore need appropriate documentation, such as Memorandums of Understanding

or, where appropriate, Service-Level Agreements, together with monitoring arrangements, beneficiary safeguards, and Shariah oversight to ensure that the promised benefits are delivered in accordance with the stated waqf conditions. Clear agreements would also be necessary where contributions involve professional licensing, confidentiality, intellectual property, or the use of specialised equipment. Waqf institutions would therefore need appropriate documentation, monitoring arrangements, beneficiary safeguards, and Shariah oversight to ensure that the promised benefits are delivered in accordance with the stated waqf conditions (Ihsan & Ibrahim, 2011). These requirements suggest that the incorporation of Waqf al-Manafiʿ into elderly care may be feasible, provided that appropriate governance and institutional arrangements are established.

Accordingly, the FGD findings extend the conventional understanding of non-cash waqf by suggesting an integrated model in which physical assets and service-based benefits can operate alongside one another. Rather than replacing conventional asset-based waqf, Waqf al-Manafiʿ can complement existing waqf resources by mobilising professional capabilities and institutional partnerships. This broader interpretation supports the development of a non-cash waqf ecosystem that combines physical resources, human expertise, service contributions, and multi-stakeholder collaboration to support sustainable elderly care

4.6 Theme 5: Ensuring Sustainability and Social Value Creation

The final theme relates to sustainability and long-term social impact. Participants emphasized that establishing elderly care facilities through waqf assets alone is insufficient unless mechanisms exist to ensure continuous operation, maintenance, service quality, and accountability.

Key sustainability requirements identified include:

Professional management structures;

- Regular asset monitoring;
- Shariah governance;
- Transparent reporting;

- Social impact assessment.

Participants also emphasized the importance of increasing public awareness because many communities continue to associate waqf primarily with religious facilities such as mosques and cemeteries. Expanding public understanding of waqf's broader social role was considered essential for strengthening acceptance of elderly care initiatives. The findings indicate that sustainability depends not only on asset availability but also on governance structures, institutional partnerships, and continuous evaluation of social outcomes.

Table 3: Mapping of Research Objectives to Findings

Research Objective	**Corresponding Themes**	**Findings**
To examine the potential of non-cash waqf assets as a mechanism for supporting sustainable elderly care in Malaysia.	Theme 1 and Theme 2	Findings demonstrate that waqf land, buildings, and other non-cash assets possess significant potential for transformation into elderly care infrastructure.
To identify governance and operational requirements for implementing non-cash waqf-based elderly care initiatives.	Theme 3	Findings highlight the importance of professional management, accountability, asset evaluation, and institutional capacity.
To explore the role of *Waqf al-Manafi'* and stakeholder collaboration in strengthening elderly care provision.	Theme 4	Findings demonstrate that service-based waqf and partnerships expand the capacity of non-cash waqf beyond physical assets.
To develop a sustainable non-cash waqf ecosystem framework for elderly care in Malaysia.	All themes	Findings support an integrated ecosystem combining assets, governance, partnerships, and social impact mechanisms.

Overall, the FGD findings provide empirical support for conceptualizing non-cash waqf as an integrated Islamic social finance ecosystem rather than merely a charitable asset mechanism. The findings demonstrate that transforming waqf resources into sustainable elderly care requires the integration of asset utilization strategies, effective governance structures, stakeholder collaboration, and mechanisms for ensuring long-term social impact. This provides the foundation for the development of the proposed Sustainable Non-Cash Waqf Ecosystem Model for Elderly Care in Malaysia.

4.7 Development of the Sustainable Non-Cash Waqf Ecosystem Model for Elderly Care in Malaysia

The findings from the focus group discussion provide empirical support for developing a Sustainable Non-Cash Waqf Ecosystem Model for Elderly Care in Malaysia. Unlike conventional waqf approaches that primarily emphasize asset preservation or cash-based fundraising, the proposed model conceptualizes non-cash waqf as an integrated ecosystem that transforms endowed physical assets, usufruct rights, and service-based contributions into sustainable elderly care resources.

At the first stage, existing non-cash waqf resources, particularly land, buildings, and other tangible assets, are identified and assessed according to their suitability for elderly care development. Asset assessment should consider waqif conditions, location, community needs, accessibility, and long-term operational feasibility. This process enables waqf institutions to move beyond passive asset ownership toward productive social utilization.

At the second stage, identified assets are transformed through two strategic pathways. Assets suitable for direct development may be converted into elderly care facilities, rehabilitation centres, community care centres, or supporting healthcare infrastructure. Alternatively, assets that are unsuitable for direct elderly care provision may be developed through productive arrangements, such as leasing or strategic partnerships, where the benefits generated contribute toward elderly care services.

The third component emphasizes governance and institutional arrangements. The model proposes collaboration between State Islamic Religious Councils

(SIRCs), waqf institutions, elderly care operators, healthcare providers, and professional organizations. A dedicated governance structure involving waqf administrators, Shariah advisors, technical experts, and elderly care professionals is essential to ensure effective decision-making, accountability, and compliance with waqf principles.

The fourth component incorporates the concept of Waqf al-Manafi', expanding the traditional understanding of waqf beyond physical ownership toward the contribution of services, expertise, and knowledge. Under this approach, healthcare professionals, universities, corporations, and community organizations may contribute medical services, training, technology, research support, and volunteer expertise to strengthen elderly care delivery. Finally, the sustainability component emphasizes continuous monitoring, transparency, Shariah governance, and social impact assessment. Participants highlighted that the success of non-cash waqf initiatives depends not only on asset availability but also on effective maintenance, operational management, public trust, and measurable social outcomes. Accordingly, the proposed model positions non-cash waqf as an Islamic social finance ecosystem that integrates physical assets, human capabilities, institutional governance, and stakeholder partnerships. Figure 2 below illustrates the proposed Sustainable Non-Cash Waqf Ecosystem Model for Elderly Care in Malaysia.

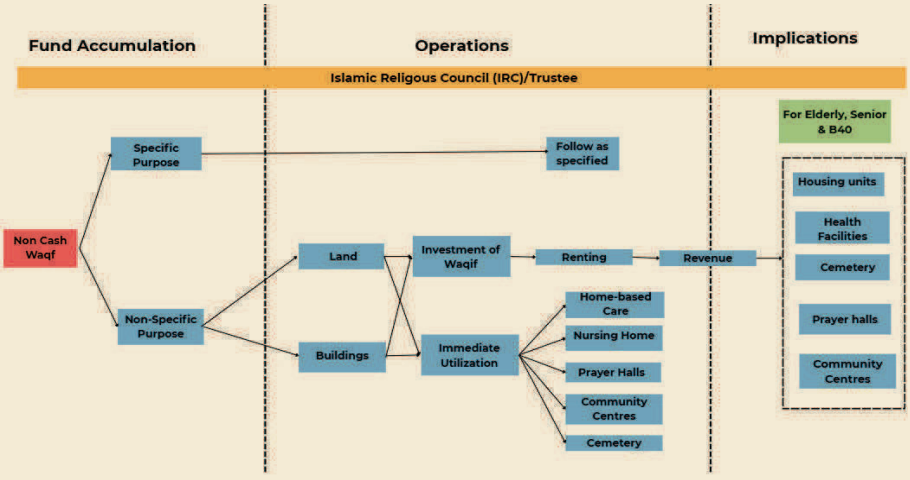


Figure 2: A Framework for the Non-Cash Waqf-Based Ecosystem Model for Elderly Care

6. Conclusion

The unprecedented demographic transition toward an ageing population requires innovative and sustainable solutions that extend beyond the capacity of conventional public financing. This study developed the Sustainable Non-Cash Waqf Ecosystem Model (SNWEM) to address this challenge in Malaysia by reconceptualizing non-cash waqf as a strategic Islamic social finance mechanism for sustainable elderly care. Rather than viewing waqf solely as a charitable endowment, the proposed model demonstrates how physical assets, usufruct rights, professional services, and institutional collaboration can be integrated to support long-term social welfare. Drawing on evidence from the Focus Group Discussion, the findings indicate that underutilized waqf assets—particularly land and buildings—possess significant potential to be transformed into productive elderly care infrastructure when supported by effective governance, professional management, and collaborative institutional arrangements. The study also demonstrates that Waqf al-Manafi ʿ represents an important dimension of non-cash waqf by recognizing healthcare expertise, professional knowledge, volunteer services, and institutional capabilities as valuable endowments that complement physical assets in delivering comprehensive elderly care. The findings further highlight that the successful implementation of non-cash waqf initiatives depends not only on asset availability but also on transparent governance structures, institutional capacity, stakeholder partnerships, and continuous social impact assessment. These elements collectively form the foundation of a sustainable non-cash waqf ecosystem capable of generating long-term social value while preserving the perpetual objectives of waqf.

These elements collectively form the foundation of a sustainable non-cash waqf ecosystem capable of generating long-term social value while preserving the perpetual objectives of waqf.

6.1 Implications and Future Research Directions

The findings of this study provide important theoretical, institutional, practical,

and policy implications for advancing the role of non-cash waqf in supporting sustainable elderly care in Malaysia. By proposing the Sustainable Non-Cash Waqf Ecosystem Model (SNWEM), this study demonstrates that non-cash waqf should not be viewed merely as a collection of endowed physical assets, but rather as an integrated ecosystem that combines asset optimization, governance, institutional collaboration, professional services, and long-term social value creation. This perspective broadens the conventional understanding of waqf within Islamic social finance and highlights its potential to contribute more strategically to contemporary social welfare challenges.

From a theoretical perspective, the study extends the Islamic social finance literature by shifting scholarly attention from predominantly cash-based waqf models toward an asset-based ecosystem approach centred on non-cash waqf. Existing literature has largely emphasized financial mobilization through cash waqf, investment mechanisms, and fundraising strategies, whereas considerably less attention has been devoted to the productive utilization of physical waqf assets and service-based endowments. By integrating physical assets, Waqf al-Manafiʿ, governance mechanisms, stakeholder collaboration, and sustainability considerations into a unified conceptual framework, the proposed SNWEM enriches existing waqf theory and provides a new conceptual foundation for future research on Islamic social finance and sustainable social welfare.

From an institutional perspective, the proposed model offers waqf institutions and State Islamic Religious Councils (SIRCs) a practical framework for optimizing existing endowed resources. Rather than relying primarily on continuous fundraising initiatives, the model emphasizes the productive utilization of underutilized waqf land, buildings, healthcare facilities, and other endowed assets to establish sustainable elderly care infrastructure. This approach enables waqf institutions to maximize the socioeconomic value of dormant assets while preserving the perpetual nature and charitable objectives of waqf. Successful implementation, however, requires strengthening institutional capacity in asset identification, feasibility assessment, development planning,

monitoring, and long-term maintenance. Waqf institutions may therefore benefit from establishing specialized asset management units or collaborating with professionals in property development, healthcare administration, elderly care management, and social impact assessment.

The findings also carry important policy implications. As Malaysia continues to experience rapid population ageing, non-cash waqf offers a complementary mechanism that can strengthen existing public healthcare and social welfare initiatives while reducing excessive dependence on government expenditure. Policymakers should therefore consider developing supportive legal and regulatory frameworks that facilitate collaboration among SIRCs, healthcare providers, universities, corporations, and civil society organizations. Greater coordination across these stakeholders would enhance institutional efficiency while ensuring compliance with Shariah principles and waqf regulations. Furthermore, policies encouraging the productive redevelopment of dormant waqf assets could significantly expand the contribution of Islamic social finance to national elderly care strategies.

The study further highlights the importance of good governance and institutional accountability as prerequisites for sustainable implementation. Participants consistently emphasized that effective governance structures are essential to ensure transparency, accountability, and public trust in non-cash waqf initiatives. Accordingly, the proposed model advocates governance arrangements that incorporate waqf trustees, Shariah advisors, healthcare practitioners, technical experts, and community representatives within a collaborative decision-making framework. Establishing transparent reporting systems, regular asset monitoring, independent performance evaluation, and social impact assessment mechanisms would further strengthen institutional credibility while ensuring that endowed assets continue to generate meaningful benefits for elderly beneficiaries. An important practical implication emerging from this study is the recognition of Waqf al-Manafiʿ as a critical component of sustainable elderly care. The findings demonstrate that non-cash waqf should extend beyond the donation of physical assets to include the contribution of

professional expertise, healthcare services, academic knowledge, technological innovation, volunteerism, and other forms of usufruct-based endowments. Consequently, future implementation strategies should encourage strategic partnerships among waqf institutions, universities, hospitals, healthcare professionals, corporations, and community organizations to establish an integrated elderly care ecosystem capable of addressing both infrastructure and service delivery needs.

Beyond institutional reforms, public awareness and social acceptance remain equally important for the successful implementation of the proposed model. Many members of the public continue to associate waqf primarily with traditional religious purposes such as mosque construction and cemetery development. Expanding public understanding of waqf's broader contribution to healthcare, elderly care, and social welfare is therefore essential. Educational campaigns, public engagement initiatives, collaboration with civil society organizations, and greater dissemination of successful waqf projects can strengthen public confidence and encourage broader participation in non-cash waqf initiatives.

Finally, the findings suggest several important directions for future research. While this study provides an initial qualitative foundation for the proposed SNWEM, future studies should empirically validate the model using quantitative approaches such as Structural Equation Modelling (SEM), Delphi studies, or multi-case analyses involving different waqf institutions and elderly care providers. Future research may examine stakeholder acceptance, governance effectiveness, institutional readiness, operational feasibility, and long-term social impact across different Malaysian states and other Muslim-majority countries. Comparative studies could further identify best practices in non-cash waqf governance and asset optimization, while longitudinal research may evaluate how the proposed model contributes to achieving the objectives of Maqaṣid al-Shari'ah and the Sustainable Development Goals related to health, social inclusion, and community well-being.

Overall, the proposed SNWEM repositions non-cash waqf as a strategic

Islamic social finance mechanism for sustainable elderly care by integrating physical assets, service-based endowments, governance, and stakeholder collaboration. The model provides practical guidance for policymakers, State Islamic Religious Councils, waqf institutions, and elderly care providers, while offering a conceptual foundation that may be adapted to other jurisdictions facing similar ageing and social welfare challenges.

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