

DETERMINANTS OF THE INTENTION TO PARTICIPATE IN WAQF: ALTRUISM, TRUST, AND RELIGIOSITY

Tegar Rismanuar Nuryitmawan*

Magister Management Program, Universitas Hayam Wuruk Perbanas
Waqf Center for Indonesian Development & Studies (WaCIDS)

*Corresponding Author: rismanuar.economics@gmail.com

ABSTRACT

This study aims to determine community groups' behavior in participating in *waqf*. One of the motives that *waqf* marketers must capture is altruistic behavior in *waqf*. Altruism is a feeling of wanting to prosper others so that personal interests are sometimes not always important. The feelings of people who always want to help others must be seen and converted into one of the marketing tools in the future. Religiosity is proposed as a moderation of one's altruistic nature in participating in *waqf*. This study uses the Partial Least Square – Structural Equation Model (PLS-SEM) model, with a total of 61 active *waqf* in Indonesia. The main finding revealed that altruism significantly affected trust, although it did not affect the intention to participate in *waqf*. Another significant result reveals that Islamic religiosity moderates the effect of altruism on the intention to participate in *waqf* if the customer (*wakif*) has felt trust. In this case, someone with a higher level of religiosity has a greater intention to participate in *waqf* compared to those with lower religiosity. The significant contribution of this research is the developed theory about the relationship between altruistic attitude, belief, and intention to participate in *waqf*. This study also recommends practitioners making marketing strategies (segmentation-targeting-positioning) that use customer journeys in altruistic and religious programs. The marketing program is structured in order to find the interest of new *wakif* candidates as well as to prove credibility so that it will gain trust and in the end will increase a person's intention to participate in *waqf*.

Keywords: Altruism, Trust, Religiosity, Intention to *Waqf*, Marketing Strategy

1. Introduction

One of the differences between the Islamic economic ecosystem and conventional economic ecosystems is the habit of helping each other between people. This habit is not widely discussed in conventional literature except that it is self-interest to get a goal as big as possible that will enrich oneself. But, in the end, it would cause poverty and inequality problems. Meanwhile, in Islamic social finance, there is the concept of *zakah*, which is one of the five principles of Islam which instructs Muslims to spend their wealth on the poor and needy (Ascarya et al., 2017; Haidlir et al., 2021). Not much different from *zakat*, *waqf* is one of the social finance instruments expected to bring prosperity

and socio-economic balance to the community. *Waqf* (Islamic endowment) is defined as holding an asset and limiting its consumption, and then enjoying the results for the benefit of the beneficiary (Zauro et al., 2020). *Waqf* is also a robust, permanent and pervasive instrument because it is a voluntary activity characterized by continuous. The permanence and constant criteria of *waqf* assets mean that *waqf* tends to be superior in terms of stability and sustainability. In addition, *waqf* has become a priority in many Muslim countries, including Indonesia.

Islam's role is visible in the religious life and the socio-economic and business worlds (Sutarso, 2022). The function of religiosity can be seen in small and medium-sized enterprises where religion positively impacted efforts to survive during the pandemic in recent years (Utomo, 2020). During the pandemic, religiosity also increases worship activities to God (direct worship). This worship activity is reflected in several activities, such as reading the Koran, doing sunnah worship, fasting sunnah, performing *fardhu* prayers, and staying away from sin (Shahrir et al., 2020). All these activities demonstrate the role of religiosity in business life. During the pandemic itself, there was a marketing phenomenon occurred. The coronavirus has changed people's lives; they have become more empathetic, namely being more caring and considerate in serving. Marketers emphasize health and safety so that consumers become more comfortable and make these services a minimum standard of service desired everywhere (Diebner et al., 2020). This condition creates a new impression that producers can create any product; if the product emphasizes the value of humanity and togetherness, it will attract emotions from consumers. In addition, the desire to provide goodness and welfare to consumers must be placed as marketing behavior.

Based on the principles and philosophy of Islamic economics that puts forward togetherness and avoids poverty with one of its social and financial instruments, namely *waqf*, the question arises of who is *waqf* and the factors that make someone participate in *waqf*. This research proposes altruism and religiosity as intrinsic motivational factors to participate in *waqf* activities. Altruism is chosen as a determinant because it may be one of the personal traits that intrinsically motivates individuals to help and feel the circumstances of others so that, in the end, it will encourage them to participate in *waqf* (Song et al., 2019). Meer (2014) confirms that many people who contribute to social activities have altruistic motivation. Meanwhile, I propose that religiosity on the basis of religion actually binds a person's emotions, manifested in activities motivated by a return from God.

The research gap that will be answered is the limitations of *waqf* studies from the perspective of marketing and altruistic psychology, especially those related to religiosity and belief. The main problem that will be answered in this research is how altruism affects trust and intention (intention) for *waqf* and how religiosity affects this relationship. The theoretical contribution resulting from this study explains the role of altruism and its effect on trust and intention to *waqf*. Likewise, this study is expected to provide a practical explanation of the role of religiosity in the relationship between altruism and belief. The managerial implication of this research is to guide practitioners in managing altruistic consumer attitudes, especially in increasing trust and intention to *waqf*. In addition, it is hoped that practitioners can see the differences in user religiosity in advancing beliefs when a *waqf* program is marketed.

Furthermore, this study is divided into five parts; the first describes the background of the research, covering the phenomena of *waqf*, altruism, and religiosity, and identifying research gaps. The second section outlines the findings of previous studies relevant to the literature and theory to support phenomena and research models. The third section describes the methodological aspects of the research. The fourth section describes the statistical analysis techniques used in this study and the analysis of the results, and the last section presents the conclusions and recommendations of the study.

2. Literature Review

This section aims to define the concept of *waqf*, primarily cash *waqf* and explain the motivations and determinants for participating in *waqf*. Then, the Self-Determination Theory is used as a theoretical background to strengthen the proposed hypothesis.

Cash *Waqf*

In Arabic, three words express *waqf*, namely *al-habs*, *al-waqf*, and *at-tasbil*, all of which means to hold back. The essence of *waqf* itself is to provide benefits or benefits of *waqf* property to people who are entitled and use it according to Islamic teachings (Soemitra, 2010). For example, according to Hasan (2011), cash *waqf* is a form of *waqf* carried out by a *wakif* by handing over cash to *Nazhir*. In general, the legal basis for cash *waqf* is the same as the legal basis for *waqf*, such as QS Al-Baqarah (2) verse 261, QS Ali-Imran (3) verse 92, and the hadith narrated by Imam Muslim from Abu Hurairah r.a.

According to Kasdi (2018), cash *waqf* has shown a promising role in improving people's welfare and helping to overcome the economic crisis. Cash *waqf* significantly impacts the economic sector more than immovable property *waqf* (Hazami, 2016). The management of cash *waqf* in Indonesia has been explained in Articles 28 to 31 of Law Number 41 of 2004 concerning *waqf*, which stipulates that *waqf* can be made with movable goods in the form of money to Islamic financial institutions appointed by the Minister of Religion. Furthermore, Islamic Financial Institutions issue and submit cash *waqf* certificates to *wakif* and *nadzir* when the *waqf* has been submitted cash *waqf*. A cash *waqf* certificate is proof of the surrender of *waqf* property by the *wakif*.

Pitchay et al. (2018) stated that although the cash *waqf* model has various types, an innovative cash *waqf* model is still needed. The model offered by Pitchay et al. (2018) uses the concepts of cooperatives and cash *waqf* to encourage the development of commercial projects on idle *waqf* land. Syafira's study (2020), on the other hand, proposes the application of *waqf* as a mode of social and development finance. Furthermore, it suggested the establishment of *waqf*-based training centers to provide more opportunities to new entrepreneurs. The suggestion of Syafira's study (2020) is in line with the implementation of cash *waqf* in Indonesia by the Al-Azhar Foundation, which provides empowerment program facilities for poor young people through its training center. This program can be a model for sharia entrepreneurship training to be considered by the Ministry of Manpower of the Republic of Indonesia.

Self-Determination Theory and Motivation to Participate in *Waqf*

SDT explores people's motivations for their actions, addressing individual differences in general motivational orientations (Taylor et al., 2012). This theory distinguishes between various types of motivation based on multiple reasons or goals that give rise to an action (Taylor et al., 2012). The most fundamental difference is between intrinsic motivation, which refers to doing something because it is inherently interesting or enjoyable, and extrinsic motivation, which refers to doing something because it leads to a predictable outcome (Rodriguez-Ricardo et al., 2019).

SDT assumes that humans evolved to be inherently active and intrinsically motivated (Taylor et al., 2012). According to Rodriguez-Ricardo et al. (2019), intrinsic motivation will increase activities with intrinsic interest for the individual—that is, those with a novel appeal, challenge, or aesthetic value. Similarly, it states that people are intrinsically motivated when they do something they find interesting, personally meaningful, or satisfying. This interest, interest, and satisfaction can represent the reward

itself. Therefore, SDT may be very useful for assessing the role of intrinsic motivation in *waqf* because participation can be seen as a reward.

In addition, SDT argues that fulfilling basic social needs, such as feelings of competence, autonomy, and individual connectedness, is the basis for maintaining intrinsic motivation to take action. Competence represents perceived self-efficacy in performing a task, freedom captures the self-determination of individual behavior, and relatedness addresses whether the behavior is valued by others to whom the individual feels connected (Taylor et al., 2012). All of them—competence, autonomy, and linkage—can be fulfilled through participation in *waqf* projects. However, how consumers fulfill these needs reflects their innate personal characteristics (Taylor et al., 2012); an individual's motivation to participate in a *waqf* project will vary depending on their unique nature. Many individuals may be intrinsically motivated to participate in *waqf*.

Altruism as a Determinant of Waqf Participation

Altruism has been chosen in this study because it may be one of the personal traits that intrinsically motivate individuals to participate in *waqf*. Meer (2014) asserts that many contributions to *waqf* have altruistic motivation. In addition, altruism has recently been examined as a motive for participating in *waqf*.

Altruism is defined as feeling on behalf of the welfare of others in cases where self-interest is not always involved (Mansbridge, 1990). It covers a wide range of behaviors. Literature has shown how people feel about helping others can influence their behavior. This can also be applied to *waqf*, so that individuals consider participation in *waqf* as a way to help distribute welfare and contribute to certain *waqf* programs that also benefit themselves as participants (wakif). As a result, altruism can intrinsically motivate people to participate in *waqf* programs. Previous studies have analyzed altruism as a motive for participating in *waqf*; However, altruism can also be a personal trait. This motivation can differ from one individual to another. Research on altruism has shown that some individuals are more altruistic than others (Eisenberg et al., 1989). Thus, this study also considers altruism as a personality trait (Eisenberg et al., 1989) and explores its effect on participation in *waqf* programs.

SDT also supports the inclusion of altruism in the proposed model. Three essential social needs for optimal development (competence, autonomy, and relatedness) can be met through participation in *waqf*. However, different individuals will certainly be satisfied with their respective altruistic actions. More altruistic individuals may likely be more intrinsically motivated to participate in crowdfunding than less altruistic individuals.

H1: Altruism has a positive effect on the intention to participate in *waqf*

H2: Altruism has a positive effect on trust

Trust as a Determinant of Waqf Participation

Ab Shatar (2021a), in his study in Malaysia, found that trust in *waqf* institutions plays a key role in efforts to collect cash *waqf*. Trust obtains when *waqf* institutions always open and share information about how and where funds are distributed and the benefits provided. Individuals usually want to know where their money is going. Therefore, they hope the beneficiaries will have a better quality of life after receiving the *waqf* from the cash *waqf* donation.

Sergeant and Lee (2004) state that trust is a key determinant of public goodwill. When the general public lacks trust to donate, they tend to be less willing to donate. Shukor et al. (2017) argue that maintaining trust determines the willingness of Muslims to contribute cash *waqf* in the future.

Therefore, *waqf* institutions must have a positive reputation and gain public trust to attract attention within the Muslim community.

H3. The higher the trust, the higher the intention to *waqf*

Moderation of Religiosity on Altruism and Intention to Endowments

The role of Islamic religiosity has been identified in previous studies related to this research. Religiosity moderates the relationship between value and satisfaction, especially in Islamic attributes, both physical and non-physical. Religiosity is a life satisfaction factor. In addition, the role of perceived behavioural control on intentions to behave ethically differed between those with high and low religiosity. The effect is significant in highly religious people (Kashif et al., 2017). These findings suggest that religiosity encourages people to behave more ethically.

Based on the results of a study by Qurrata et al. (2020), religiosity significantly and positively impacts a person's decision to pay cash *waqf*. According to him, information media and religiosity are the key factors in a person's perception of paying cash *waqf*. Similar to the results of an empirical study by Sutarso (2022) shows that religiosity will affect a person's behaviour. The survey results from Qurrata et al. (2020) show that religiosity affects Muslims' perception of paying cash *waqf*. Maybe this is because the study was conducted in Surabaya, where the majority are Muslim communities. Therefore, they must understand that *waqf* is essential in developing the ummah.

H4. Religiosity moderates the relationship between altruism with a) belief, b) intention, c) belief and intention

Figure 1 describes a research model that links the intensity of participating in *waqf* with its antecedents: trust and altruism. This model also incorporates the moderating role of religiosity on the relationship between altruism, trust, and intention.

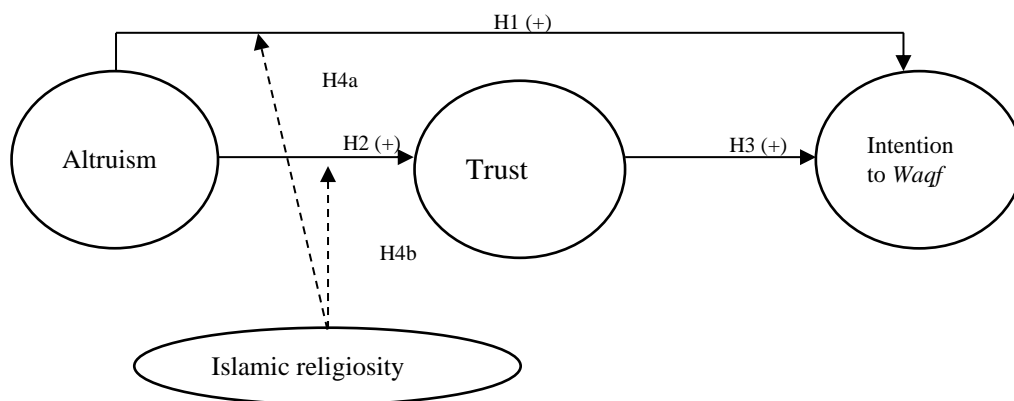


Figure 1.
Research Framework

3. Method

This study uses the PLS-SEM method as a data analysis tool because the data does not distribute normally. Research data using the normality test with the Kolmogorov-Smirnov and Shapiro-Wilk techniques show that the data does not distribute normally. In the marketing and strategic management

literature, non-normally distributed data is the main reason for using PLS-SEM (Hair, Sarstedt, Hopkins & Kuppelwieser, 2014). In PLS-SEM, there are five main stages of data analysis, including 1) opening or creating work files, 2) reading raw data, 3) pre-processing data, 4) defining variables and their relationships in the SEM model, and 5) performing SEM analysis and see the results (Kock, 2010).

Researchers use the context of *waqf* with cash in *waqf* fund collection programs or campaigns. The researcher also uses an internationally applicable sampling technique using the purposive sampling method, namely the unrestricted non-probabilistic sampling method (Cooper et al., 2014), which selects several samples based on predetermined criteria. The sample selection criteria consisted of the following: Muslim, aged more than 17 years, and had at least once performed *waqf*. The sample picture of this study is as in Table 1. Based on a review of studies in different research areas, the average sample size may be around 50-200 or the minimum sample size for the same case as this study is 30 to 460 (Kline, 2016); therefore, 61 samples were sufficient for this study.

Model Development

The research instrument is the most critical element in survey research and determines the success of the research. Good instrumentation will ensure the collection of the necessary data. This study uses three stages in instrument development (Malhotra, 2015). The first stage is the literature study stage, looking for literature related to the research topic: religiosity, altruism, belief, intention, and use related to theories, concepts, and measurements. Therefore, the theoretical basis obtained in the previous stage can be adapted to the research setting.

Then a research instrument was made as an initial questionnaire and discussed with experts or colleagues. The third is the questionnaire test stage. In the final stage of instrumentation, the researcher tested thirty respondents and then revised the items so that the research instrument could meet the qualifications of statistically sufficient validity and reliability. The results of the revised instrument were then used as a final questionnaire and distributed to respondents electronically. This stage is carried out to obtain measurements that meet the quality of construct validity, facial validity, content validity, and reliability.

The operational definition used in this study is written based on previous research. The measurement construction in this study uses statement items adopted from previous research: Altruism (Song et al., 2019), Trust (Tan & Teo, 2000), intention (Cao et al., 2018), and religiosity (Khuwarazmi et al., 2021). Overall constructs were measured on a Likert scale that ranged from "strongly disagree" with a score of one to "strongly agree" with a score of seven. The higher the score, the higher the level of construct scores. A 6-point interval scale was used (1,2-3,4-5,6-7,8-9 and 10) for use. In total, the measurement items for each construct are shown in Table 2.

Table 2.
Construct and Items

Construct/Item	Mean	SD	Loading
Altruism			
I will help people in need	0.818	0.079	0.843***
I will contribute financially with <i>waqf</i> and its instruments	0.879	0.034	0.879***
I will give money to the homeless	0.840	0.073	0.853***
I will participate in fundraising actions, including <i>waqf</i> collection	0.828	0.039	0.826***
I will help people who fall or are injured	0.835	0.080	0.857***
I will give clothes to the poor	0.811	0.096	0.842***
Religiosity			
I pay <i>zakat</i> on time	0.858	0.084	0.888***
I enjoy being with other people in religious relationships	0.851	0.076	0.876***
I often spend time and attend recitations at the mosque	0.805	0.073	0.823***
I take time to study religion	0.789	0.071	0.802***
I believe that <i>waqf</i> can bring rewards	0.796	0.070	0.802***
I often read religious literature things	0.841	0.100	0.882***
I often see religious events in the media (TV/Youtube).	0.827	0.108	0.869***
Trust			
I believe in <i>waqf</i> institutions	0.913	0.029	0.916***
I believe in the information submitted by <i>waqf</i> institution	0.941	0.030	0.945***
I believe in the benefits distributed by <i>waqf</i> institutions	0.924	0.027	0.929***
<i>Waqf</i> institutions in Indonesia can be trusted	0.938	0.023	0.941***
Intention to participate			
I want to do <i>waqf</i> through <i>waqf</i> institutions so that the realization of <i>waqf</i> in Indonesia is more optimal	0.887	0.036	0.891***
I intend to do <i>waqf</i> through a <i>waqf</i> institution at this time	0.871	0.049	0.877***
I intend to do <i>waqf</i> through <i>waqf</i> institutions in the future	0.893	0.043	0.897***
I will do <i>waqf</i> more often during the month of Ramadan	0.776	0.091	0.793***
I will be <i>waqf</i> as often as possible	0.786	0.076	0.795***

Note: ***= $p < 0.001$

Source: Research indicators (2022)

4. Result and Discussion

Measurement Model (Outer Loading)

Before testing the research hypothesis, the researcher tested the measurement model using validity and reliability tests to see its quality. Convergent validity and discriminant validity were used to increase validity. The convergent validity test aims to ensure that the items in the construct are integrated. The loading factor criteria indicate integration > 0.6 ($p < 0.05$) and the average variances extract (AVE) > 0.5 (Hair, Anderson, Tatham & Black, 2018). The results showed that the minimum loading factor was 0.79 (Table 2), and the smallest AVE value was 0.67 (Table 3). This indicates that the evidence satisfies the parameters or that the statement items in each construct are convergent.

Table 3.
Validity and Reliability

Construct	Code	AL	IT	RG	TR
1. Altruism	AL	0.822			
2. Intention	RG	0.802	0.852		
3. Religiosity	TR	0.657	0.638	0.854	
4. Trust	IT	0.719	0.788	0.673	0.933
Composite Reliability	CR	0.935	0.929	0.956	0.964
Cronbach Alpha		0.919	0.905	0.947	0.950
Average Variance Extracted		0.675	0.725	0.730	0.870

Source: Research indicators (2022)

However, discriminant validity tests can determine the number of items in one construct that differs from another. Therefore, the square root value of AVE > correlation with other components in the model is used as a statistical test to show its validity (Hair et al., 2018). The value of the square root of the AVE (diagonal score) and the correlation of each construct with other constructs are shown in Table 3, with the diagonal score being higher than the correlation score with the other constructs. Consequently, it implies that the items meet the criteria or show differences between the model's components. The extent of instrument can provide consistent data is measured by its reliability. Composite reliability and Cronbach alpha values were used in statistical testing, with the limit values for these indicators being 0.7 and 0.6, respectively (Hair et al., 2010). Table 3 shows that the instrument or statement item meets the criteria of composite reliability and Cronbach's alpha, which indicates that it can produce consistent results. After completing the structural validity and reliability tests, it can be determined that the structure will likely produce reliable data, allowing hypothesis testing to continue.

Structural Model (Inner Model)

Structural models test hypotheses in one framework simultaneously. In the structural test, control variables are included to reduce the impact of these variables in the structural model. Figure 2 and Table 3 illustrate the estimation results of hypothesis testing in this study.

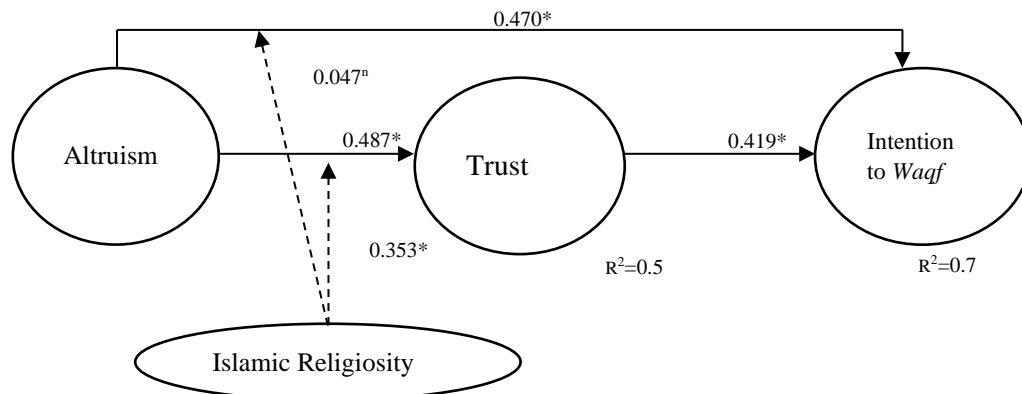


Figure 2.
Hypothesis Test Result

In this study, the results of hypothesis testing in the structural model revealed interesting findings, with most of the hypotheses confirmed. Based on calculations and estimates, it can be confirmed that altruism has a positive effect on the intention to participate in *waqf* ($\beta = 0.47, p < 0.05$), but when mediated by religiosity, it has no effect ($\beta = 0.047, p > 0.05$), meaning that H1 is significantly supportive; meanwhile, H4a does not support. Furthermore, altruism also had a positive effect on trust ($\beta = 0.487, p < 0.05$) and was strengthened by the same pattern if altruism mediated by religiosity made it stronger in influencing trust ($\beta = 0.419, p < 0.05$) and also the intention to participate in *waqf* ($\beta = 0.353, p < 0.05$). This hypothesis test results mean that H2, H3, and H4b were confirmed to affect an intention to participate in *waqf* significantly. This result presented in table 4 shows that the effect of altruism and trust on the intention to participate in *waqf* is greater for those with higher religiosity than a lower one.

Table 4.
Summary of Hypothesis Test Results

H	Hypothesis and Path	OS	p-value	Conclusion
H1	Altruism -> Intention to Participate	0.434**	0.001	Supported
H2	Altruism -> Trust	0.467**	0.000	Supported
H3	Trust -> Intention to Participate	0.451**	0.000	Supported
H4a	Religiosity*Altruism -> Intention to Participate	0.03 ^{ns}	0.651	Not Supported
H4b	Religiosity*Altruism -> Trust -> Intention to Participate	0.109**	0.011	Supported

Note: H= Hypothesis; ns=Not Significant; **=p-value<.05

Source: Data Process Result (2022)

Discussion

The Impact of Altruism

The fundamental question of this research is about the role of altruism and trust in *waqf* participation. The main findings of this study reveal that, first, altruism has a positive effect on trust (H2) and the intention to participate in *waqf*. This finding indicates that the higher the altruistic attitude a person has, which in the context of this study is the *wakif*, the higher their intention to do *waqf*. In addition, someone who is altruistic tends to be more trusting in an institution or group of people with a formal body in accommodating their intention to *waqf*. The results of this study confirm previous research, which states that there is a strong relationship between altruism and trust in *waqf* institutions (Baqtayan, 2020) and intentions to *waqf* (Ab Shatar et al., 2021b). In addition, this study also verifies research (Ab Shatar et al., 2021b; Susanto et al., 2021) on trust and intentions to *waqf*, where institutions need to improve quality and accountability to maintain trust.

The second finding reveals that the moderation of religiosity brought up exciting findings. People with an altruistic attitude believe in *waqf* institutions and have higher religiosity tend to have a higher intention to participate in *waqf* than those with lower religiosity. This result is related to the findings of (Sutarso, 2022), in which religiosity cannot be used as an antecedent because of different time frames. But organizations can use religiosity to help develop marketing strategies for their products. In the context of *waqf*, marketers can perform segmenting-targeting-positioning (STP) analysis on people who have altruistic characteristics and look religious. This group should be the main target of *waqf* products campaign.

The Role of Trust and Intention to Use

Regarding the role of trust, this study confirms that trust has a positive effect on the intention to participate in *waqf* (H2), where the higher the trust, the higher the intention to join in *waqf*. This result means for wakif the extent to which the institution is competent, pays attention to the wakif's interests, fulfills what was promised and can be trusted, will be the primary determinant of intention to participate in *waqf* because these four things will guarantee wakif profits. This finding is similar to previous results (Ab Shatar et al., 2021b; Adhiatma & Fachrunnisa, 2021; Faizi et al., 2021; Mukhtar & Butt, 2012; Qolbi & Sukmana, 2022).

The Moderating Role of Religiosity

In this study, the moderating role of religiosity was not fully confirmed to influence the relationship between altruism and the intention to participate in *waqf* (H4a). This finding shows no difference in the effect of security risk on the trust of customers with high and low religiosity. However, religiosity moderates the relationship between altruism and trust in the intention to participate in *waqf* (H4b). The level of religiosity (high and low) plus trust in *waqf* institutions distinguish the influence of altruistic attitudes on the intention to participate in *waqf*. Also, it has been shown that the impact of an altruistic attitude on the intention to participate in *waqf* is lower for someone (wakif) with lower religiosity. This finding shows that a person (wakif) with high religiosity is more sensitive to altruism.

Implication

Trust Management

Trust is also a concern for *waqf* management because it is directly related to the intention to participate. Efforts to maintain and increase trust are recommended by fulfilling the promises and commitments that have been delivered, paying attention to the interests of users (wakif), and improving service competence. This effort must be pursued by consistently applying these aspects and communicating intensively with users (wakif).

Managing Customer of Waqf Based on Religiosity and Altruism

The level of religiosity of the wakif is essential in regulating the intention to participate in the *waqf*. Regarding the altruistic attitude shown by the target market, management does not need to differentiate the treatment of customers based on religiosity as long as the public has earned trust. Customers with high or low Islamic religiosity made no difference in the impact of this risk. However, management needs to give different treatment regarding the target market that has the characteristics of being altruistic but does not trust the institution. This is because those with low levels of religiosity are more sensitive to changes in *waqf* intentions. Thus, management needs to pay more attention to segments and targets and self-positioning (Segmentation-Targeting-and Positioning), whether the institution where management is trusted or not. In addition, the target market can be directed at groups of people who have an altruistic attitude. Identification of potential users (wakif) with this level of altruism and religiosity can be made by knowing through indicators of several activities. For example, they often watch religious programs on TV, read spiritual things, give time to increase their religious knowledge, have fun with others in religious activities, attend recitations in mosques, pray, and pay zakat. In addition, this group will be very happy to participate in charity programs or other activities that encourage others to prosper and be free from suffering. *Therefore, waqf* management can use the charity program channel before entering the direct selling of certain *waqf* programs.

5. Conclusion

The main objective of this study was to identify the effect of altruism on trust and intention to participate in *waqf*. The main findings of this study confirm the positive effect of altruism on trust in *waqf* payments. However, someone with an attitude of altruism and his level of religiosity differs in their intention to *waqf*. In this case, trust is crucial in increasing the intention to participate in *waqf*. The difference in the level of religiosity verifies the differentiating effect of altruism on the intention to participate in *waqf*. Someone with a high level of religiosity is more likely to have a strong intention to participate in *waqf*. For this reason, the management of digital *waqf* organizers needs to pay attention to efforts to increase trust and consider the aspect of religiosity in managing candidates and those who have *waqf*. In addition, management can place charity programs as initial marketing channels for *waqf* programs. This strategy comes from the characteristics of people with an altruistic attitude that tends to prefer to help and participate in the *waqf* program, as the nature and purpose of the *waqf* program are positive and constructive. This study recognizes several limitations. First: the sampling technique using purposive sampling reduces the generalizability of the research results. Second, the attitude of altruism in this study ignores cultural differences that apply in each region. Third, this study's situational factors are limited to religiosity factors. Fourth, the role of knowledge and media channels is neglected in this study, so further research needs to examine the role of this aspect.

Recommendations

For altruism, practitioners need to take advantage of the special characteristics inherent in some of these groups of people. This attitude can be used as a marketing journey from *waqf* institutions by holding altruistic activities to attract and get a good impression. Not to forget, the trust of wakif and wakif candidates must also be maintained by meeting the expectations, commitments, interests, and competencies of *waqf* services. In addition, religiosity is an important point to note, especially for those with low religiosity and less interested to participated in *waqf*. So, practitioners need to promote the operational aspects of altruism and religiosity activities consistently and gradually.

There are four recommendations for further research. First, to increase the generality of the findings, this study recommends using random sampling and samples from the over-30-year-old group. Second, this study suggests examining the role of culture in the rules of altruism because each region has norms and cultures that may have different tastes for each altruistic activity, which will have different impacts and impressions. Third, further research can use other factors, such as knowledge and media channels (Qolbi & Sukmana, 2022). Finally, further research needs to examine the role of followers of certain Islamic religious organizations (e.g. Muhammadiyah and Nahdatul Ulama) in the concept of altruism and the intention to participate in *waqf*.

6. Reference

- Ab Shatar, W. N., Hanaysha, J. R., & Tahir, P. R. (2021a). Determinants of cash *waqf* fund collection in Malaysian Islamic banking institutions: empirical insights from employees' perspectives. *ISRA International Journal of Islamic Finance*, 13(2), 177–193. <https://doi.org/10.1108/IJIF-06-2020-0126>
- Ab Shatar, W. N., Hanaysha, J. R., & Tahir, P. R. (2021b). Determinants of cash *waqf* fund collection in Malaysian Islamic banking institutions: empirical insights from employees' perspectives. *ISRA International Journal of Islamic Finance*, 13(2), 177–193. <https://doi.org/10.1108/IJIF-06-2020-0126>
- Adhiatma, A., & Fachrunnisa, O. (2021). The Relationship among Zakat Maal, Altruism and Work Life Quality. *International Journal of Zakat*, 6(1), 71–94. <https://doi.org/10.37706/ijaz.v6i1.255>

- Ascarya, Rahmawati, S., & Sukmana, R. (2017). Cash *waqf* models of BMT in Indonesia. In *Al-Awqaf: Jurnal Wakaf dan Ekonomi Islam* (Vol. 10, pp. 115–126).
- Baqutayan, S. M. S. (2020). What determine the givers behavior? The mindset of *waqf* giver in Malaysia. *Sociology International Journal*, 4(1), 17–23.
- Cao, X., Yu, L., Liu, Z., Gong, M., & Adeel, L. (2018). Understanding mobile payment users' continuance intention: a trust transfer perspective. *Internet Research*.
- Cooper, D. R., Schindler, P. S., & Sun, J. (2014). *Business research methods. Business research methods*. New York, NY: McGraw-Hill/Irwin.
- Diebner, R., Silliman, E., Ungerman, K., & Vancauwenberghe, M. (2020). Adapting customer experience in the time of coronavirus. *McKinsey & Company*, 2.
- Eisenberg, N., Miller, P. A., Schaller, M., Fabes, R. A., Fultz, J., Shell, R., & Shea, C. L. (1989). The role of sympathy and altruistic personality traits in helping: A reexamination. *Journal of Personality*, 57(1), 41–67.
- Faizi, R. N., Lubis, D., & Mahanani, Y. (2021). Determinant of Cash *Waqf* Donation in DKI Jakarta. *Badan Wakaf Indonesia*.
- Faruq, H. A. (2011). How institutions affect export quality. *Economic Systems*, 35(4), 586–606.
- Haidlir, B. M., Laksmono, B. S., Kasri, R. A., Azizon, A., & Hartono, D. (2021). Public Behaviour on Cash *Waqf*: Evidence from Indonesia. *Jejak*, 14(2), 316–332. <https://doi.org/10.15294/jejak.v14i2.32032>
- Hair Jr, J. F., Sarstedt, M., Hopkins, L., & Kuppelwieser, V. G. (2014). Partial least squares structural equation modeling (PLS-SEM): An emerging tool in business research. *European business review*.
- Hasan, S. (2011, December). Role of *waqf* in enhancing Muslim small and medium enterprises (SMES) in Singapore. In *8th International Conference on Islamic Economics and Finance, Qatar* (pp. 1-50).
- Hazami, B. (2016). Peran dan aplikasi wakaf dalam mewujudkan kesejahteraan umat di Indonesia. *Analisis: Jurnal Studi Keislaman*, 16(1), 173–204.
- Kasdi, A. (2018). Dinamika Pengelolaan Wakaf di Negara-Negara Muslim. *ZISWAF: Jurnal Zakat Dan Wakaf*, 4(1), 73–86.
- Kashif, M., Zarkada, A., & Thurasamy, R. (2017). The moderating effect of religiosity on ethical behavioural intentions: An application of the extended theory of planned behaviour to Pakistani bank employees. *Personnel Review*.
- Khuwarazmi, A., Mulyani, S. S., & Insani, A. M. (2021). Analysis Of Community Cash *Waqf* Intention To Support Sustainable Development Goals (SDGs): Theory Planned Behaviour Approach. *Airlangga International Journal of Islamic Economics and Finance*, 4(1). <https://doi.org/10.20473/aijief.v4i1.26383>
- Kline, B., & Tamer, E. (2016). Bayesian inference in a class of partially identified models. *Quantitative Economics*, 7(2), 329-366.
- Malhotra, N. K. (2015). *Essentials of marketing research: A hands-on orientation*. Pearson Essex.
- Mansbridge, J. J. (1990). *Beyond self-interest*. University of Chicago Press.
- Meer, J. (2014). Effects of the price of charitable giving: Evidence from an online crowdfunding platform. *Journal of Economic Behavior & Organization*, 103, 113–124.
- Mukhtar, A., & Butt, M. M. (2012). Intention to choose Halal products: The role of religiosity. *Journal of Islamic Marketing*, 3(2), 108–120. <https://doi.org/10.1108/17590831211232519>
- Pitchay, A. A., Thaker, M. A. M. T., Mydin, A. A., Azhar, Z., & Latiff, A. R. A. (2018). Cooperative-*waqf* model: a proposal to develop idle *waqf* lands in Malaysia. *ISRA International Journal of Islamic Finance*.
- Qolbi, A., & Sukmana, R. (2022). Determinan Niatan Mahasiswa Terhadap Wakaf Tunai Secara Online Menggunakan Modifikasi Technology Acceptance Model. *Jurnal Ekonomi Syariah Teori Dan*

- Terapan*, 9(1), 78. <https://doi.org/10.20473/vol9iss20221pp78-91>
- Qurrata, V. A., Seprillina, L., Narmaditya, B. S., & Hussain, N. E. (2020). Media promotion, Islamic religiosity and Muslim community perception towards charitable giving of cash *waqf*. *International Journal of Monetary Economics and Finance*, 13(3), 296–305.
- Rodriguez-Ricardo, Y., Sicilia, M., & López, M. (2019). Altruism and internal locus of control as determinants of the intention to participate in crowdfunding: the mediating role of trust. *Journal of Theoretical and Applied Electronic Commerce Research*, 14(3), 1–16.
- Sargeant, A., & Lee, S. (2004). Trust and relationship commitment in the United Kingdom voluntary sector: Determinants of donor behavior. *Psychology & Marketing*, 21(8), 613–635.
- Shukor, S. A., Anwar, I. F., Aziz, S. A., & Sabri, H. (2017). Muslim attitude towards participation in cash *waqf*: Antecedents and consequences. *International Journal of Business and Society*, 18(S1), 193–204.
- Soemitra, A. (2010). *Bank dan lembaga keuangan syariah*.
- Song, Y., Wu, H., Ma, J., & Lu, N. (2019). Exploring the dynamic influences and interaction effects of signals on backers' investment in the crowdfunding market. *Information Technology & People*.
- Susanto, A., Suharyono, S., Musadieg, M., & Iqbal, M. (2021). Determinant Factors of Donation Intention and the Role of Religiosity: A Case Study in Indonesia. *The Journal of Asian Finance, Economics and Business*, 8(5), 1155–1169. <https://doi.org/10.13106/jafeb.2021.vol8.no5.1155>
- Sutarso, Y. (2022). The Role of Islamic Religiosity on the Relationship Between Risk , Trust , and Intention to Use Digital Payments During the COVID-19 Pandemic. *International Journal of Islamic Economics and Finance (IJIEF)*, 5(July), 177–200.
- Syafira, F. N., Ratnasari, R. T., & Ismail, S. (2020). the Effect of Religiosity and Trust on Intention To Pay in Ziswaf Collection Through Digital Payments. *Jurnal Ekonomi Dan Bisnis Islam (Journal of Islamic Economics and Business)*, 6(1), 98. <https://doi.org/10.20473/jebis.v6i1.17293>
- Syahrir, A., Rahem, A., & Prayoga, A. (2020). Religiosity of pharmacy students of UIN Malang during COVID-19 pandemic. *Journal of Halal Product and Research (JPHR)*, 3(1), 25–34.
- Tan, M., & Teo, T. S. H. (2000). Factors influencing the adoption of Internet banking. *Journal of the Association for Information Systems*, 1(1), 5.
- Taylor, S. E., Van Lange, P., Kruglanski, A. W., & Higgins, E. T. (2012). *Handbook of theories of social psychology*.
- Utomo, H. S. (2020). The effect of Muslim religiosity and innovation capability on firm survival: A study on small enterprises during the Covid-19 pandemic. *Iqtishadia*, 13(2), 179–196.
- Zauro, N. A., Saad, R. A. J., Ahmi, A., & Hussin, M. Y. M. (2020). Integration of *Waqf* towards enhancing financial inclusion and socio-economic justice in Nigeria. *International Journal of Ethics and Systems*.