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## MANAGEMENT MODEL OF CASH *WAQF* FOR UNIVERSITY



**Isra Hayati<sup>1</sup>**

**Universitas Muhammadiyah Sumatera Utara, Medan, Indonesia**

[israhayati@umsu.ac.id](mailto:israhayati@umsu.ac.id)

**Mutiah Khaira Sihotang<sup>2</sup>**

**Universitas Muhammadiyah Sumatera Utara, Medan, Indonesia**

[mutiahkhaira@umsu.ac.id](mailto:mutiahkhaira@umsu.ac.id)

**Lukman Hamdani<sup>3</sup>**

**Universitas Yarsi, Jakarta Pusat, Indonesia**

[lukman.hamdani@yarsi.ac.id](mailto:lukman.hamdani@yarsi.ac.id)

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### Abstract

Currently, many campuses have implemented operational fund management through *waqf*, including the Al-Azhar Egypt campus, Unida Gontor, UII Yogyakarta, and Darunnajah *waqf*. However, on the other hand, there are still many aspects of management as well as data and management that have not been digitized and published in general. so that this becomes a problem of *waqf* accountability itself. The purpose of this study is to clearly know the pattern of cash *waqf* management at the Unida Gontor and MUI campuses and be able to implement this model on all campuses. The methodology of this research is descriptive qualitative with an ANP analysis tool. The results show there are 3 problems in this cash *waqf* model. Among other things, the HR factor with a rather agreement value of 2%, universities with a rather agreement value of 12% and the operational value of rather agreement at 1%, and the strategy, namely the synergy between BWI and universities, using local wisdom and being used as *waqf* as a lifestyle with the rather agreement value by 16%.

**Keywords:** Management Model, *Waqf*, Cash *Waqf*, University

## INTRODUCTION

Currently, *waqf* is something that is unstoppable among Muslims, this has been proven by an extraordinary legacy, including the Khaibar Land Waqf by Umar Bin Khattab, Uthman Bin Affan's Well Waqf by Uthman Bin Affan's friend, the first campus waqf in the world Al-Qarawiyyin by Fatimah Al-Fihriyyah 859 AD, and the Al-Azhar campus in Egypt, Sulaiman Ar-Rajhi's largest endowment is 7.7 billion USD, even the world's top 11 campuses are funded by *waqf* such as the Massachusetts Institute of Technology of 12.4 billion US, Harvard University for 35.8 Billion US dollars, University of Cambridge, 5.8 Pounds Sterling, Stanford University for 21.4 Billion USD, California Institute of Technology for 2 Billion USD, University Of Oxford, 4.2 Million Pounds Sterling, University College London for £90 Million, Imperial College London £98M, ETH Zurich Swiss Federal Institute Of Technology £2.8 Million, University Of Chicago amounting to 7.546 billion USD and lastly Princeton University of 20.9 billion USD (Republica, 2016). In addition, the extraordinary *waqf* in the domestic campus includes the Gontor *waqf*, the 1.6 T Darunnajah *waqf*, the UII Campus *waqf*, and the UMI Campus *Waqf*.

In Islam, the practice of *waqf* has a very important position as well as zakat and alms. *Waqf* requires a Muslim to give up the property given to be used in the interests of worship and goodness. One form of application (*hablum minannas*) is mutual giving, such as zakat, gifts, grants, etc., because Islam advocates to give each other with the aim of helping Muslim brothers who are in distress and getting the pleasure of Allah, Allah says in surah at-Tawbah verse 60 (Nurhadi, 2019). Indonesia as a predominantly Muslim country has tremendous Zakat potential (Sugiyanto, 2018). The *waqf* property that has been given is no longer private property but belongs to the people. *Waqf* can be used as a potential economic institution to be developed as long as it can be managed optimally because *waqf* institutions are one of the national cultural assets from the social aspect that need attention as a support for life and national pride (Hazami, 2016). In addition, the existence of *waqf* has also facilitated the community with various adequate facilities and infrastructure so as to reduce the dependence of funds on the government (Wati, 2019).

Etymologically, *Waqf* comes from the Arabic *al-waqf masdar* form of the word “*waqafa-yaqifuwaqfan*”. Sayyid Sabiq, in his book *Fiqh al-Sunnah* explains the definition

of waqf as follows: “holding the principal and donating the result”, which means holding (principal) wealth and distributing the results/benefits in the way of Allah. *Waqf* is property or goods that are handed over to waqf recipients, either individuals, organizations, or legal entities, which immediately after the property is handed over, the property immediately becomes public property as stated in Article 1 of Law 41 of 2004. *Waqf* can be given in two forms, either in the form of movable or immovable objects (*Waqf et al.*, 2021). For *waqf* of movable objects in the form of money or what is commonly referred to as cash *waqf*, there are provisions in terms of the allocation of funds considering its considerable potential (Faisal, 2020).

Therefore, the stretching of this cash *waqf* needs to be transmitted structurally, systematically, and massively so that education financing funds become of economic value like in Al-Azhar and of better quality because in fact quality and economic value of education is a right for all people, especially Muslims. It has been proven by the existence of *Baitul Hikmah* at the time of Caliph Harun Ar-Rashid followed by his son Caliph Al-Ma'mun who ruled 813-833 AD. Therefore, a *waqf* strategy is needed to advance the potential of the campus. Management as a function of the company needs to be studied properly, with the aim of increasing competitiveness (Hisan, 2021).

In practice, *waqf* in Indonesia faces quite complicated problems, because generally *waqf* is non-productive and its operational costs seem to burden the community (Rusydia & Devi, n.d.). One of poverty alleviation in Indonesia is the creation of a mechanism that is able to channel wealth from wealthy groups of people to groups of people who can't afford it (Amsari, 2019). This fact illustrates the condition that direct *waqf* is not productive *waqf*, meaning that *waqf* that is given its services directly to the community is not provided for production purposes. according to *Munzir Kahf*. Thus, the study examines a model that can be developed in universities in assisting the process of providing financing to the *mauquf* instead of using the cash *waqf* system specifically.

## REVIEW OF LITERATURE

Etymologically, strategy is a noun that means blueprint, design, strategy, program, plan, tactic, policy, strategy, approach, and politics. Strategy comes from the Greek word strategy which means the art or science of becoming a general. The strategy was originally

used in the military world as a “grand plan” to destroy the enemy but later developed into various different fields, such as business strategy, sports, economics, marketing, trade, management, and so forth. In strategic management references, the word “strategy” is usually associated with activities and decisions that focus on the long-term interactions between an organization and its environment.

The pioneers of the concept of strategy provided a definition of strategy. The definition is the determination of the company’s long-term goals and objectives, the implementation of actions, and the allocation of resources needed to achieve the goals that have been set. The pattern of goals, objectives, and general policies/plans to achieve the stated goals, are stated by defining what business the company is running, what the company should be doing, or what the company should be running.

In determining the strategy of a company, there are two important components that are always considered, namely: a). Resource deployment (resource distribution), which is how the company distributes its resources to implement the company’s strategy; b). Strategy can be divided into three levels, namely strategy at the company or corporate level, strategy at the business level, and strategy at the functional level. The strategy at the company level is carried out in relation to competition between companies in the business sector that it runs as a whole. Strategies at this level are formulated by top management. Strategy at the business level is an alternative strategy carried out by the company in connection with the business competition it carries out in each business unit. Strategy at this level focuses on operations that are relevant to a particular business unit. If the company has several business units operating in different markets, then a corporate strategy will be required. The business unit is left to determine its own strategy while the top management oversees the business unit to be consistent with the corporate strategy. Functional strategies are aimed at organizational functions, such as marketing, finance, research, development operations, and human resources functions.

*Waqf* can contribute to the economic development of a country, which can reduce government spending, equalize income distribution, reduce poverty, and can increase economic growth. However, currently, the potential for *waqf* has not been optimally utilized in Indonesia (Fitri & Wilantoro, 2018). One of the instruments of the distribution of economic wealth in Islam is the *waqf* (Martinelli, 2019). The person who first introduced

cash *waqf* in Islamic history was Imam Az-Zufar in the 8<sup>th</sup> century AD, one of the scholars of the Hanafiyyah Madhhab. He stated that cash *waqf* should be invested through *mudharabah* and the profits allocated to *al-a'maal alkhairiyyah* (social assistance). This was stated similarly by Imam Bukhari and Ibn Shihaab Azzuhri. Imam Bukhari mentioned that Ibn Shihaab Az-Zuhri allowed the *waqf* of dinars and dirhams, by making the dinars and dirhams as business capital, which then the profits were channeled to *waqf*. Az-Zuhri gave a fatwa that the community was encouraged to donate dinars and dirhams for the construction of *da'wah*, social, and educational facilities for Muslims at that time.

The permissibility of cash *waqf* was stated by most of the Hanafi schools and also some scholars of the Shafi'i schools. In the past, *waqf* advanced because the Muslim community thought dynamically, inclusively, and not rigidly (Potensi & Wealth, 2018). The Indonesian Ulema Council (MUI) in its fatwa regarding the permissibility of cash *waqf*, considers the opinions of major scholars such as Imam Az-Zuhri who allows cash *waqf* by making money as business capital then the results are distributed to *mauquf alaih Mutaqaddimiin* Hanafi scholars (classical scholars from Hanafiyyah) allowed *waqf* as an exception on the basis of *Istihsan bil 'urf* Abu Tsaur from among the Shafi'iyyah narrated from Imam Shafi'i that *cash waqf* is permissible (*jaiz*). History proves that cash *waqf* was popular at the time of the Mamluks and the Ottoman Turks. Even at the beginning of the development of Islam, cash *waqf* was justified by the Ulama.

However, cash *waqf* only had a significant effect in the 16<sup>th</sup> century AD, namely, during the Turkish era, the construction of the city of Istanbul, could not be separated from cash *waqf* which grew rapidly so that it became a trading center. This can be proven by historical documents found in 1464 AD, which a hundred years later became the custom of the people of Istanbul. The concept of cash *waqf* through Social Investment Bank Limited (SIBL) in Bangladesh is packaged in the mechanism of the Cash *Waqf* Certificate instrument. It has provided alternative solutions to overcome the Muslim welfare crisis. Compared to immovable property *waqf*, cash *waqf* has a greater opportunity to be modernized.

Cash *waqf* is *waqf* in the form of money which is then managed productively by *nazhir*, and the results are used for *waqf*. That is, a person who wants to *waqf* money should invest which then the profits are in *waqf* for *mauquf alaih*. Cash *waqf* has the potential to

become a great power because the collected money functions as an endowment fund that is maintained in its principal integrity and will continue to accumulate along with the fundraising activities carried out by *nazhir*. The principle of cash *waqf* must be kept intact according to the *waqf* principle, while the results from the placement of cash *waqf* funds in the form of profit sharing can be invested in the productive business sector which will have a multiplier effect (Siregar, 2020). In Indonesia, according to existing laws, the recipient of cash *waqf* is LKS-PWU. However, the phenomenon of cash *waqf* has actually existed since before the appointment of LKS-PWU by the Minister of Religion in 2008. TWI, PKPU, and BMM are the leading *nāzir waqf* institutions that have implemented cash *waqf* since the 2002s (Fanani, 2011).

In Indonesia, there are BMM, *Tabung Wakaf Indonesia*, and PKPU, Global *Waqf*, MUI *Waqf* Institute. The MUI Land and *Waqf* Institution, has tried to become a money *waqf nazhir*, but there are still a variety of concepts and applications. *Waqf* has more advantages than *zakat*, *infaq*, and *alms*. The *zakat* paid is then distributed and its form runs out as well as the benefits as well as *alms* and *infaq*. In contrast to *waqf* which has the main principle, namely in terms of *waqf* payments, the principal of the *waqf* must remain eternal while only the benefits are given so that the benefits of the *waqf* remain as long as the principal is still there. Indonesia (Hazami, 2016). *Waqf* as worship that has a social and horizontal dimension is certainly very important for the people because, in addition to *zakat*, *waqf* worship can also improve people's welfare and can eliminate poverty (Abdullah, 2018). Therefore we need the same concept and application, in order to advance the development of education through the campus world so that people do not feel burdened.

## RESEARCH METHOD

The research uses the descriptive qualitative method. The tool used in this research is the Analytic Network Process method. The Analytic Hierarchy Process is the basis for developing the Analytic Network Process (ANP) method. ANP is a decision-making tool for a problem.

In the study, the selection of informants was carried out by purposive sampling by assessing the understanding of the informants regarding the problem of the weak

literacy culture of the zakat core principle in Indonesia. The number of informants in this study was 7 respondents considering the expertise and understanding of the essence of cash *waqf*. In the ANP methodology, the number of informants is not used as a condition for validity. The respondent requirement related to ANP is that the respondents are those who are experts in their fields. Therefore, the respondents selected in this study were seven people consisting of *waqf* experts and researchers, and practitioners who were involved in the world of *waqf*.

ANP has three functions, including structuring complexity, measurement, and synthesis. Ascarya assesses that various and complex problems will not be able to be parsed and resolved if they are not structured properly. ANP can solve complex and difficult problems. ANP uses measurements on a ratio scale. Measurements on a ratio scale are needed to describe the proportion or priority of each element. ANP uses a ratio scale at all levels of the hierarchy/network, including the lowest level (alternative in the choice model). The scale of this ratio becomes even more important if the priority is not only for selected applications,

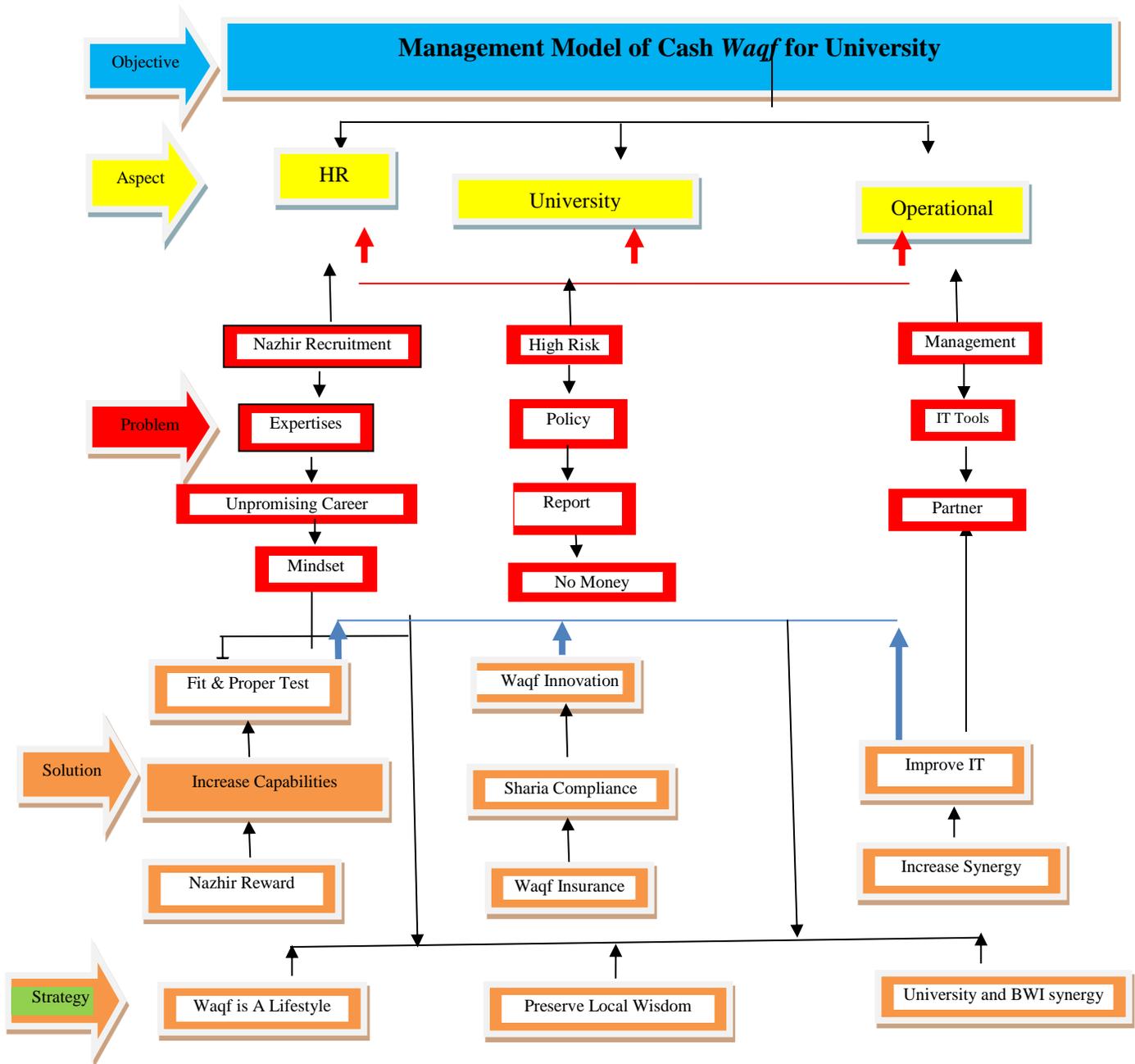
ANP has an important function, namely as a synthesis tool. Synthesis is to unite all the parts into a single unit or mix various meanings or things so that it is a harmonious whole. Due to complexity, decision-making or forecasting often involves multiple dimensions to synthesize intuitively. ANP has an important function because it can help measure and synthesize a number of factors in a hierarchy or network to solve a particular problem.

## **RESULTS AND DISCUSSION**

The findings of this study analyzed data and information as a result of the research. The study examines the practical problems that occur regarding the distribution of financing that is still not using the system comprehensively or there are still half-manual combinations with the system or vice versa. The information was collected from 2 (two) institutions, namely ICAST Gontor and MUI North Sumatra Province which became the object of this research where each of these institutions has its own process and each has advantages and disadvantages, then a breakdown of the problem is carried out to become a model of cash *waqf* management for universities. tall.

After the description of each existing process, a study of the model that will be recommended is carried out according to the needs of the financing product system and which is able to support the management of *waqf* for universities for the benefit of universities and the wider community. Below is a picture of the framework for the management model of cash *waqf* management for universities as follows:

**Figure 1**  
**Model Framework**



Basically, universities in general still follow the standards of the campus world in general, namely from the results of tuition fees for local students and students, not to mention there is assistance from related ministries such as the ministry of religion or the ministry of education and culture. Currently, the financing for the campus world is expensive and very large so it often results in students and college students.

Currently, there are not many campuses whose management uses *waqf* as a support for their operational activities, including Al-Azhar Egypt, Unida Gontor campus, UII Yogyakarta campus, and UMI Makassar campus. But now many campuses are starting to manage *waqf* for their operational activities, such as the Airlangga Surabaya campus with Khadijah *waqf* outlets, the Unida Gontor campus with its motorbike *waqf*, and the UIN SU campus cash *waqf* with scholarships for students and college students who cannot afford it.

The implementation of cash *waqf* management for universities has many challenges, from the aspect of competent nazhir, fundraisers of waqf funds as well as attractive and good assets to be managed professionally and cash *waqf* reports that follow accounting standards 112. In essence, cash *waqf* management will be easy to implement if there is a strong and great synergy with various stakeholders including BWI, Ministry of Religion, BPN, FWP as well as the campus itself. Synergy and collaboration are the main keys to *waqf* management for universities.

In addition, the education and socialization sector is an important note, therefore BWI launched that *waqf* as a lifestyle where people donating don't have to be big and expensive and difficult, with 10,000 everyone can donate money and the most important thing is the target or object of *wakif*, namely the millennial generation and Generation Y, Z, and Alpha or the generation born in the '80s, '90s, 2000s and above, their potential is very large and very high and we will experience a demographic bonus in 2045 or 100 years after Indonesia's independence.

Technology and big data are the keys to managing cash *waqf* for universities to make it easier to implement because at this time we can no longer use conventional methods in managing *waqf*, it is time for *waqf* to go digital, all must be aware and aware of the technology.

Government intervention is the main key, however, the management of cash *waqf* for universities will not be carried out without political will or a political touch, so the role

of politics is very important and needed now and in the future. The birth of the *waqf* law number 41 of 2004 is the fruit of politics. It's time for the government, BWI, and the campus world to support each other so that campuses can be independent and financially independent.

It is time for the campus world to be able to be financially free through productive *waqf* assets so that it is free from financing through students because currently the campus is not developing and advancing in terms of training, service, and teaching because it is not yet well established, independent and financially independent, it is time for the campus world to make tuition fees free etc. From the salaries of civil servants such as UII and Al-Azhar campuses, Egypt and related to research and development of a product or goods or research, it can be through productive *waqf* asset benefit funds.

The following will describe the cash *waqf* process carried out by the North Sumatra Provincial *Waqf* Board, namely: Direct Cash *Waqf* Deposits are as follows: Cash *Waqf* deposits from *Waqif* are addressed to *Nazhir* Cash *Waqf* who has been registered with BWI and has entered into a cooperation contract with LKS-PWU, *Waqif* are required to fill out a statement of the will of *Waqif* that functions as AIW followed by depositing an amount of money as promised by 2 (two) bank officers as witnesses and by 1 (one) bank official as PPAIW, LKS-PWU can issue Cash *Waqf* Certificates to *Waqif* if the things as referred to in paragraphs (1) and (2) have been fulfilled.

Meanwhile, Indirect Cash *Waqf* Deposits are as follows: Cash *Waqf* deposits indirectly from *Waqif* are addressed to *Nazhir* Cash *Waqf* who has been registered with BWI and has entered into a cooperation contract with LKS-PWU, *Waqif* can only choose the type of Cash *Waqf* forever and is intended for the public interest., LKS-PWU is obligated to prepare an online system for receiving Cash *Waqf* using electronic channel media, which contains at least the following information: List of Names of *Nazhir* to be chosen by *Waqif*, List of Cash *Waqf* denominations, Form for the statement of the will of *Waqif* that functions as AIW, Approval for deposit of Cash *Waqf* that has pledged.

LKS-PWU is required to prepare Cash *Waqf* Certificates from *Waqif* deposits which are carried out indirectly based on information obtained online from electronic channel media. In the event that the *Wakif* does not exchange the Cash *Waqf* deposit evidence into a Cash *Waqf* Certificate, then within a period of no later than 2 (two) weeks after the

electronic deposit, LKS-PWU will issue a Cash *Waqf* Certificate. In the case as referred to in paragraph (5), the Cash *Waqf* Certificate will be given to BWI for administration;

The following is the process of managing cash *waqf* at UNIDA Gontor, namely: Candidates for *waqf* are required to make cash *waqf* according to the nominal agreed upon by the campus or from the Gontor itself. Those who manage the cash *waqf* funds are Laznas Gontor, Laznas Gontor is managed by 3<sup>rd</sup> and 4<sup>th</sup>-semester students who are selected and through a strict selection., Cash *waqf* funds the collected assets are managed into assets in the form of 1 motorbike to several motorbikes until they are finally bought into several cars. These motorbikes and *waqf* cars are the results of purchases from BMTs in the Gontor environment, using a *Murabaha* agreement to buy motorbikes and cars between Laznas and BMT, every month Laznas repays the *waqf* assets of motorbikes and cars., These *waqf* motorbikes and cars are rented out to students and lecturers and the rectorate, The UNIDA Gontor campus is the result of the management and development of the Gontor *waqf* assets. Gontor's productive *waqf* assets such as all UNIDA Gontor campuses, *Ma'had* Gontor, field, Convection, Catering, Laundry, etc. ICAST Gontor admits that with this cash *waqf* it is increasing not decreasing and Gontor's breath is *waqf*.

Below is a description of the *waqf* management model for universities, including internal problems covering aspects of HR, operations, and higher education along with a clear description of the solutions and strategies.

**Figure 2**  
**Results of Synthesis of Priority Internal Aspects Based on Average Score**

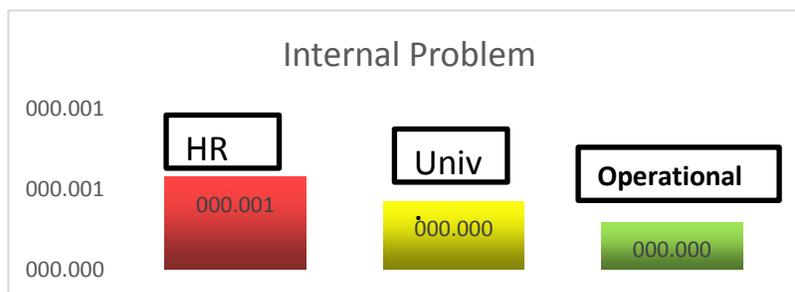


Figure 2 above shows that based on the combined opinion of the respondents, the most priority internal aspect in determining the management model of cash *waqf* management for universities is the human resource problem at 57%, followed by the

university problem at 42% and the last one is operational problems at a figure of 29%. The result of obtaining the rater agreement value of all respondents there is no agreement, which is 6%. It means that the level of agreement of respondents on the priority order of Higher Education and HR and Operational problems varies regarding answers and the rater agreement rate is 6%.

**Figure 3**  
**Results of Synthesis of HR Priorities Based on Average Values**

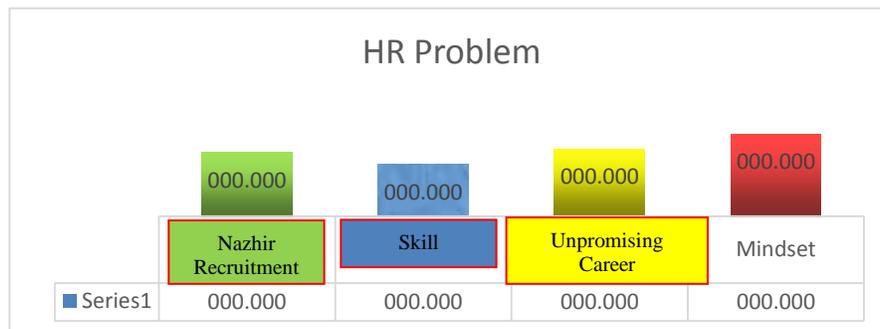


Figure 3 above shows that based on the combined opinion of the respondents, the most priority human resource problem in determining the *waqf* management model for universities is mindset which is 44%, the second priority is occupied by careers by 36% and the third place is *nazhir* recruitment 34%, and the last place is expertise at 28%. Respondent's answers to the priority order of HR in the form of mindset, expertise, Nazhir recruitment, and unpromising careers varied by 2%.

**Figure 4**  
**Results of Priority Synthesis of Higher Education Problems Based on Average Scores**

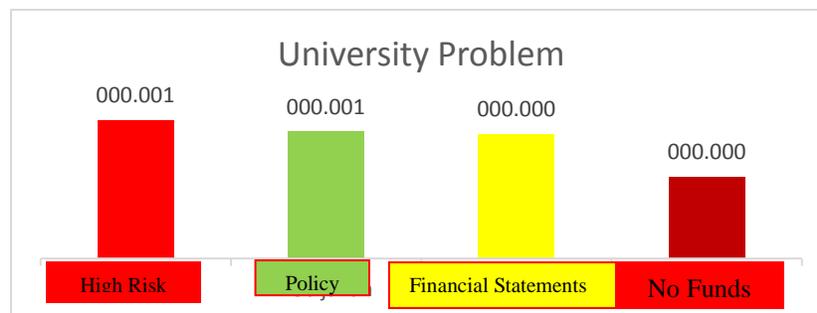


Figure 4 above shows that based on the combined opinion of the respondents, the most priority problem of synergy in determining the *waqf* management model for universities is High Risk. which is 55%, the second place is the policy at 50%, the third place is financial statements at 49% and the last place is no funds at 32%. The result of obtaining the rater agreement value of all respondents is weak by 12%, this means that the level of agreement of the respondents on the priority order of internal product problems in the form of high risk, policies, financial statements, no funds is 12%.

**Figure 5**  
**Results of Synthesis of Priority Operational Problems Based on Average Values**

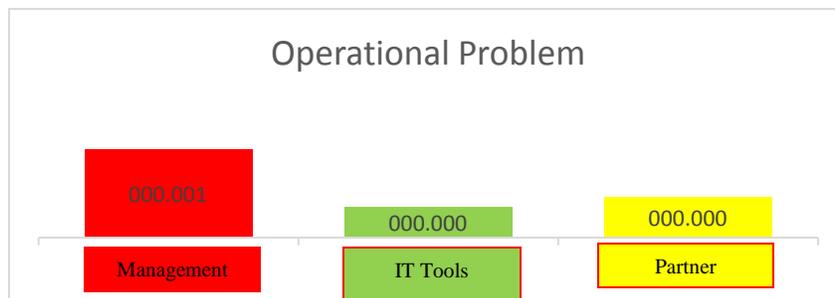


Figure 5 above shows that based on the combined opinion of the respondents, the most priority operational problem in determining the management model of *waqf* management for universities is the first place management at 67%, the second is business partners at 30% and those who occupy the final order is IT facilities by 23%. The results of the rater agreement value obtained by all respondents vary by 1%, which means that the level of agreement of respondents is moderate on the order of operational priorities in the form of management, business partners, and IT facilities by 1%.

**Figure 6**  
**Results of Synthesis of Internal HR Priorities Based on Average Score**



Figure 6 above shows that based on the combined opinion of the respondents, the most priority internal solution in determining the *waqf* management model for universities is the fit & proper test, which is 29%, and the second place is the *nazhir* reward at 23%, and the third place is increasing capability by 18%. The result of obtaining the rater agreement value of all respondents is 6%, which means that the level of agreement of respondents varies with the priority order of internal solutions in the form of fit & proper test, *nazhir* reward, increase capabilities by 6%.

**Figure 7**  
**Results of Synthesis of Higher Education Priority Solutions Based on Average Scores**

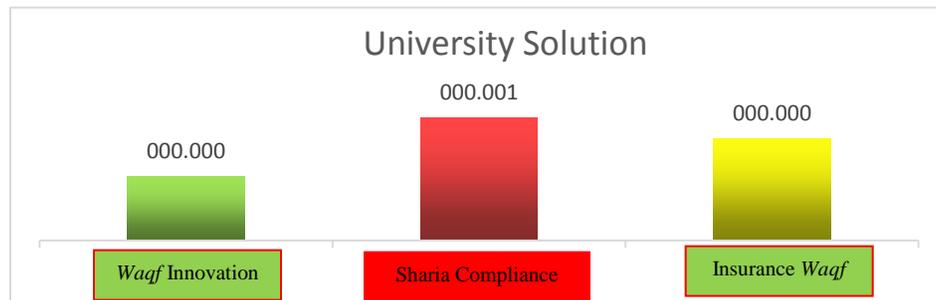


Figure 7 above shows that based on the combined opinion of the respondents, the most priority internal solution in determining the *waqf* management model for universities is sharia compliance, which is 54%, the second place is insurance *waqf* at 45% and the third is in the third place is *waqf* innovation, which is 28%. The result of obtaining the rater agreement value of all respondents is weak at 9%, this means that the level of agreement of respondents is weak on the priority order of shariah compliance, insurance *waqf*, and *waqf* innovation, which is 9%.

**Figure 8**  
**Results of Synthesis of Strategic Priorities Based on Average Scores**

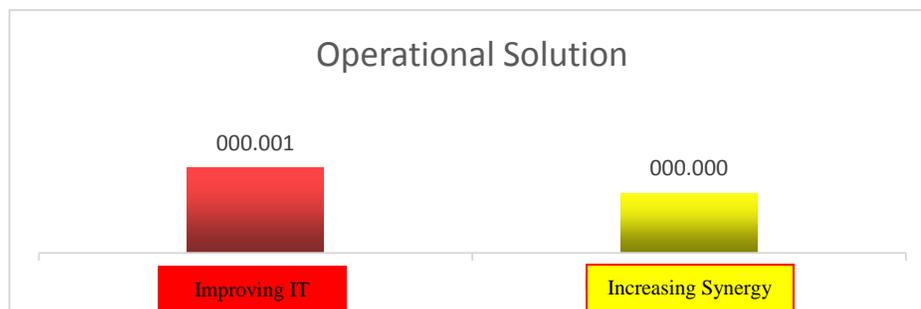


Figure 8 above shows that based on the combined opinion of the respondents, the most priority operational solution in determining the *waqf* management model for universities is improving IT by 58%, and the second place is improving synergy by 41%. The result of obtaining the rater agreement value of all respondents is 51%, this means that the level of agreement of the respondents is moderate on the priority order of operational solutions, including improving IT, increasing synergy by 51%..

**Figure 9**  
**Results of Synthesis of Strategic Priorities Based on Average Scores**

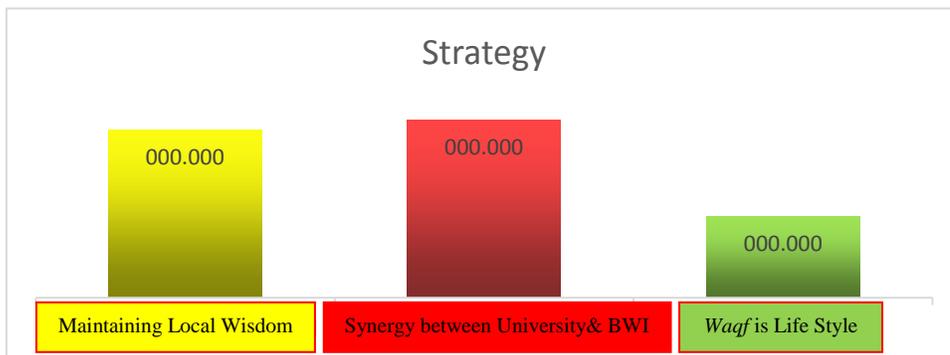


Figure 9 above shows that based on the combined opinion of the respondents, the community's most priority solution in determining the *waqf* management model for universities is the synergy between campuses and BWI, which is 14%, and the second place is maintaining local wisdom, which is 14%, and the last place is *waqf* is a lifestyle, which is 13%. The results of the rater agreement value of all respondents are weak by 16%, which means that the level of agreement of respondents is on the order of priority, which is 16%.

## CONCLUSION

The results of the study illustrate that the *waqf* management model for higher education can use the cash *waqf* mechanism that has been carried out by Unida Gontor and BWI. Internal problems related to *waqf* management for universities include 3 aspects, namely HR including *nazhir* recruitment, expertise, mindset, and unpromising careers. Management includes management, IT facilities, and business partners, as well as universities in the form of high-risk policy financial, and financial statements, and there are no funds. The solution also has 3 aspects including HR aspects, including those

related to fit & proper test, *nazhir* reward, and improving capability. Management includes improving IT and synergy, higher education includes *waqf* innovation, sharia compliance, and insurance *waqf*, while for the strategy there are 3, namely synergy between universities and BWI, using local wisdom, and making *waqf* as a lifestyle.

After the analysis and research results have been carried out, there are suggestions for consideration, including: a) **Regulator**. From the beginning, prepare regulations related to *waqf* management models for universities and support various aspects needed; b) **Campus Management and Practitioners**. Universities should prepare themselves to be independent in terms of management and should learn and reflect on successful universities such as Al-Azhar Egypt, and Unida Gontor; c) **Academics**. Academics are also expected to continue to conduct research for the development of *waqf* management models for universities in the future so that they become a research and development center that is relied on by the *waqf* industry nationally and internationally.

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