

Modelling Waqf Performance and Governance for Public Universities in Malaysia

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Abstract

Islamic philanthropy in Malaysian education system has been well rooted in religion-based traditional educational institutions. Currently, Waqf and Endowment (WAE) grow rapidly at higher education institutions as an income generation and a long-term financial sustainability initiative. The initiative is as a result of budget cut by 20 percent for public universities since 2016 and 2017 but no raise in fee is allowed. This initiative is in line to recommendation in the University Transformation Programme (UniTP), Purple Book shift No 5, the Malaysia Education Blueprint 2015-2025 (Higher Education). Being a non-profit organization, the performance of WAE in Malaysian public universities is expected to be different as compared to commercial entities. The importance of having WAE performance measurement may include the economy, effectiveness and efficiency aspects of its activities towards the intended objectives. The method of the study is based on documents review on performance although the literatures on WAE performance measurement in higher education institution is still lacking. As such, the need to develop a holistic model that covers both aspect of performance measurement and good governance are required consistent with the vision of establishment of WAE to act as one of a perpetual financial source for universities. Hence, this research aimed to propose Waqf Performance Measurement and Governance Model used to evaluate WAE's reliability and performance in Malaysian public universities. Future research is required to test and verify this model on the initial sample from waqf institutes in public universities. The expected finding of this study is this model can become as a main reference in measuring the performance of WAE in Malaysian public universities embedded with good governance principles, that could result the positive implications in strengthening the WAE's credibility and stakeholder confidence for universities financial sustainability.

Keywords: Waqf and Endowment, Higher Education, Performance, Financial Sustainability

Introduction

Literally, Waqf is a transfer of assets withheld as a trust by individuals or organisations and the benefits associated with the assets are used for philanthropic purposes. Formerly, the concept of waqf is known only for religious purposes such as building mosques, orphanages and also for burial matters. However, the development of waqf has grown rapidly whereby the focus of waqf activities has been utilized in various form along with the development of country. The role of waqf today has been extended to the other social purpose such as to support the country's education system, to reduce the poverty rate, and to facilitate the agriculture, horticulture and water resources (Mahamood & Ab Rahman, 2015). In Malaysia, the new waqf model known as cash waqf has been growing effectively and had been seen as one of the alternative ways in the implementation of waqf model in higher education institutions (Ahmad et al., 2016). This waqf model can be a perpetual and long term alternative source of funding in higher education institution, hence can become a prominent key to boost the economics of a country.

Since the Holy Prophet Muhammad (SAW) created the idea of waqf, also known as an endowment, it has been crucial in addressing the requirements of Islamic civilisation (Harun et al., 2014). Both in Muslim and non-Muslim nations, the waqf has played a significant role in funding the education system for a number of years. Even though these nations employed different words, they had a similar objective with waqf, which is giving to and raising money for charitable causes in order to assist the destitute while also raising society's standard of living (Abdul Razak et al., 2016). There are numerous examples that Waqf is used as a main instrument for funding the education institution such as Al-azhar University in Cairo, Mesir, Universities of Turkey, Universitas Islam Indonesia, King Abdul Aziz University in UAE. All these famous universities in the world has been successfully founded and maintained using waqf properties (Shahriza et al., 2015; Mashitoh & Asmak, 2014).

When the public education system has been put under pressure by the volatile economic situation, it becomes clear that a philanthropic system must be adopted. Based on UNESCO report in 2009 that examined 51 countries including Malaysia, indicate that the economic crisis has had an impact on the educational system in terms of cost-sharing (tuition and other fees), cost-recovery (various types of student loans), and financial diversification (revenue production and fund-raising) (Abdul Razak et al., 2016). Without relying on government funding, it has enabled the institutions to function independently. In short, this suggests a benefit for the nation's government. However, on the negative side, higher institutions have approximately increased education fee in order to fill the gap of their education budget.

In Malaysia, the higher education allocation in 2016 budget was reduced by 15.24 per cent compared to 2015 (Palansamy and Sipalan, 2015). The major reduction of government funding in tertiary education has open up the opportunities for development of Waqf and Endowment fund as one of the mainstream income generation for public universities. Thus, in order to strengthen and evaluate the waqf management in higher institutions, a holistic performance measurement and governance system is required to ensure all the challenges faced by waqf education could be resolved gradually and the waqf system able to operate in the most efficient and sustainable form.

In order to fulfil the need of waqf education to be more effective and sustainable, hence this paper focusing on modelling the performance measurement and good governance principles for WAE institutions in Malaysian public universities. It can be seen as waqf always play a significant role in developing societies through education in Malaysia. The need to develop this model is required in order to ensure the WAE's reliability and performance is being measured appropriately by upholding the good governance principles since majority of Malaysians support the creation of Waqf institutions within public universities (Ismail et al., 2019).

The rest of this paper is discussed on the literatures for waqf education and the practice of waqf in Malaysian public universities. The next part is proposing the performance measurement model and governance principles that suits for WAE in public universities and the last part of this paper conclude the model with some recommendation for future research.

Literature Review

Overview of Waqf Education and its Objectives

The notion of waqf in Islamic history is an endowment entailing in contributing a sum of money, a property (building) or plot of land for charitable and religious purposes. It is to cultivate the solidarity and altruism in Muslim countries particularly. It is to represent as one of the most original and vigorous aspects of the social and economic structures of the modern Islamic world as foreseen from the teaching of Prophet Ahmad et al (2016) highlights that waqf had a substantial impact on the socio economic sector since it casts new light on the development of strategies that can be applied to enhance the quality of life for those who are impoverished.

Subsequently, apart from maintaining religious institutions, waqf, as a philanthropic activity has been regarded as an alternative source to finance education not only in school but also in the universities (Hussin et al., 2016). According to Abdul Razak et al (2016), the importance of waqf in education sector is to promote people competency in the daily activities. The significance of the activity and its effects will be felt by both the participants and the wider community. This is related to the Islamic ideal that encourages people to get a good education so they can use their knowledge to engage in all forms of spiritual and religious activity.

In the context of Malaysian government expenditure, due to budget constraints, limiting the movement and the expansion of the education system, in a certain way, might triggering longer time to achieve certain targets of the education institutions (Harun et al., 2014). Hence, directing waqf in education sector helps in the growth of the government system apart from facilitating people to improve their intellect aptitudes and empowering education. Education is vital for the wealth of the nation, thus by compromising the need of education will hinder the ability of a nation to prosperous.

Historically, the practice of waqf in education had been started with Islamic education in most of the Muslim countries (for example Indonesia, Malaysia, Turkey, Middle East). This is supported by Azha et al (2013) which the initial practicing of waqf had been applying in religious education sector through establishment of school, remuneration for teachers and also providing scholarships to students. Similarly, in Malaysia, the existence of waqf was first

intended to assist solely Islamic education. Traditional educational institutions such as Sekolah Agama Rakyat (SAR), Sekolah Agama Negeri (SAN), and madrasah or cottage are where waqf for education first began (Mustaffa & Muda, 2014). While Sekolah Agama Negeri (SAN) is entirely sponsored by the state government and is run by the state through the States Religious Council, Sekolah Agama Rakyat (SAR) is governed by the State Religious Council and Zakah. The madrasah or cottages are supported financially by the federal government, the state, or the State Religious Council. They are run by volunteers or teachers, and they are recognised as independent schools owned by waqf (Salleh & Abdul Rahman, 2014).

The development of waqf education has been extensively progressing from entry level schools to the tertiary education globally. This growth shows that society is becoming more aware of the value of waqf in promoting education as waqf education could bring forward new advantageous in higher education system in Malaysia (Anuar et al., 2019). Furthermore, Jaharuddin (2018) emphasized that there are four critical success factors for implementation of waqf education which are community awareness, demographic conditions with a high Islamic population, the stability of Muslims' economic standing, and effective and professional governance. Thus, the waqf education can become a substantial investment in order to ensure the education system able to run continuously with a strong financial sustainability in future.

The Practice of Waqf and Endowment Fund in Malaysian Public Universities

Several public and private universities in Malaysia have already included waqf within their academic environments. Universities such as IIUM Endowment Fund in Universiti Islam Antarabangsa (UIAM), UKM Endowment Fund, Dana Wakaf Ilmu in Universiti Putra Malaysia (UPM), Al-Abrar USIM Waqf Fund in Universiti Sains Islam Malaysia (USIM), and UTM Endowment Fund are some examples of higher education institutions that are committed to waqf activities (Ahmad et al., 2016). Kolej Islam Malaysia, which is currently known as Universiti Islam Malaysia, is a private institution that is entirely supported by waqf funds (UIM). In order to reduce the reliance on public resources, the introduction of waqf in these institutions, particularly public universities, is considered as achieving one of the 10 changes in the Malaysia Education Blueprint 2015–2025 (Higher Education).

Although the contribution of waqf in the development of educational sector is very limited, the capability and capacity of this institution to accumulate fund and channel them for various purposes including education is highly recommended. The motivation of adopting waqf concept for funding education especially in tertiary education in Malaysia can be examined in the two premises, namely, current collaborative nature between state and federal government in developing idle waqf assets and the innovation of waqf models. The lack of funding, the difficulty in planning and developing land, the low level of knowledge and awareness of waqf in the Malaysian community, the lack of management and administrative to manage waqf funds effectively and sustainably are some of the major challenges facing waqf in Malaysian higher education institutions today (Ali & Wahid, 2014; Mustaffa & Muda, 2014; Azhar et al., 2013).

Besides that, the State Islamic Religious Council oversees the appointment of public universities as Nazirs, Mutawallis, or Qayyims (Waqf Administrators), and requests them to adopt a thrifty, meticulous, and careful attitude so that each waqf property can be developed in the best way possible to ensure that the property lasts for Muslims' socioeconomic conditions as stated by (JAWHAR, 2018). In order to effectively administer waqf money and ensure good governance, public universities should address issues with accountability and transparency. Hence, waqf administrators (i.e. public universities) is expected to perform their best work in managing waqf fund with full of accountability and transparency in terms of the collection and distribution to ensure the objectives of its establishment is achieved (Mohaiyadin and Aman, 2021).

Table 1

List of Public Universities in Malaysia

Category	University Name
Research Universities	Universiti Sains Malaysia (USM) Universiti Malaya (UM) Universiti Kebangsaan Malaysia (UKM) Universiti Putra Malaysia (UPM) Universiti Teknologi Malaysia (UTM)
Focused University (FU)	Universiti Utara Malaysia (UUM) Universiti Malaysia Kelantan (UMK) Universiti Pendidikan Sultan Idris (UPSI) Universiti Malaysia Pahang (UMP) Universiti Tun Hussein Onn Malaysia (UTHM) Universiti Sains Islam Malaysia (USIM) Universiti Teknikal Malaysia Melaka (UTEM) Universiti Sultan Zainal Abidin (UNISZA) Universiti Malaysia Perlis (UNIMAP) Universiti Malaysia Terengganu (UMT) Universiti Pertahanan Nasional Malaysia (UPNM)
Comprehensive Universities	Universiti Teknologi MARA (UiTM) Universiti Islam Antarabangsa Malaysia (UIAM) Universiti Malaysia Sarawak (UNIMAS) Universiti Malaysia Sabah (UMS)

Table 2

Selected Public Universities and its Waqf Administration

No	University	Waqf Administration Institution	Established	Website address
1.	Universiti Sains Malaysia (USM)	Pejabat Zakat Waqaf & Infaq (ZAWAIN)	2017	http://zawain.usm.my
2.	Universiti Malaya (UM)	Secretariat of UM Waqf	2016	https://bendahari.um.edu.my/wakaf
3.	Universiti Kebangsaan Malaysia (UKM)	Yayasan Canselor (secretariat for Dana Wakaf Ilmu UKM)	2016	http://www.ukm.my/yc
4.	Universiti Putra Malaysia (UPM)	Pusat Pengurusan Wakaf, Zakat dan Endowmen (WAZAN)	2016	http://www.wazan.upm.edu.my
5.	Universiti Teknologi Malaysia (UTM)	Pejabat Wakaf UTM	2017	http://wakaf.utm.my
6.	Universiti Malaysia Kelantan (UMK)	Pusat Islam UMK	2016	https://pnc.umk.edu.my/index.php/pusat/pusat-islam-umk
7.	Universiti Pendidikan Sultan Idris (UPSI)	Pusat Islam UPSI		http://pusatislam.upsi.edu.my
8.	Universiti Malaysia Pahang (UMP)	MyGift UMP	2015	http://pusatislam.upsi.edu
9.	Universiti Tun Hussein Onn Malaysia (UTHM)	Pusat Endowmen dan Wakaf	2017	https://wakaf.uthm.edu.my

10.	Universiti Islam Antarabangsa Malaysia (UIAM)	IIUM Endowment Fund	1999	https://www.iium.edu.my/division/ief
11	Universiti Sains Islam Malaysia (USIM)	Pusat Wakaf dan Zakat/ Centre for Awqaf and Zakat	2017	https://pwz.usim.edu.my/
12.	Universiti Malaysia Sabah (UMS)	Centre for Investment and Endowment (CIE)/ Pusat Pelaburan dan Endowment	2017	https://www.ums.edu.my/v5/
13.	Universiti Teknologi MARA (UiTM)	Bahagian Zakat, Sedekah dan Waqaf	2012	https://zawaf.uitm.edu.my/index.php

Waqf Performance Measurement Model

Although there has been extensive research on the subject of performance measurement (PM), there is still disagreement on what exactly constitutes performance assessment (Wu, 2009). The most frequently used definition of PM is "the process of assessing the efficiency and effectiveness of prior actions" (Neely et al., 2002). This definition emphasises both efficacy and efficiency, but it doesn't say how or why to measure either. Since the output for non-profits should be quantified in ways other than financially, the determination of PM for non-profit sectors should be different from that for-profit sectors. Organizational success in non-profit settings is primarily determined by three factors which are the organization's capacity to acquire resources, the organization's ability to achieve its objectives, and the effectiveness of the organisation (Mensah et al., 2008). In relation to the waqf institutes, few viewpoints have been used in prior research to assess the performance of waqf organisations, such as using numerous financial ratios as indicators to assess the effectiveness and efficiency of the organisation. Dewi et al (2010); Epstein and Buhovac (2009) presented four kinds of ratios, including administrative efficiency, programme efficiency, fundraising efficiency, and other financial performance metrics, that might be used to gauge the effectiveness and sustainability of waqf institutions. To assess the consistency of the institution, Atan et al (2013) proposed the performance efficiency ratio and operating efficiency ratio. However, the other studies on the Shariah based performance measurement used the concept of Maqasid Shariah as a main measure for PM that has been discussed in detail by several jurists (Jalil, 2004).

As a result from the above discussion, the balanced score card (BSC) is the suggested PM model for evaluating the waqf institutions in public universities. BSC is a good strategy because it eliminates the disproportionate reliance on tangible assets as the only method of value measurement and provides a "balanced" perspective (Kaplan, 2001). The framework used by social businesses and non-profit organisations serves as the foundation for the BSC model that is appropriate for Waqf institutions. Hartnett & Matan (2011) claim that by applying the BSC, their organisation was able to change its strategy, establish measurable objectives, and create an execution schedule. BSC is one of the instruments that may accurately report on leading and lagging efforts while measuring and observing the cause-and-effect links between an organization's main goals. The measurement of BSC must be designed in a holistic manner, covering all four of the main perspectives of BSC, namely the financial perspective, stakeholder perspective, internal process perspective, and learning and growth perspective to ensure the effectiveness of BSC application for philanthropy institutions (for instance, WAE in university). By defining key performance indicators and comparing external activities and internal processes to these predetermined indicators, all of these views examine different facets of the organization's behaviour (Shafii et al., 2014). It is difficult to create the perfect PM that will work for every non-profit organisation, though. Thus, this study focused on the suitable measures of PM model for waqf institution in public universities that are easy to apply by a trustee and achieve the objectives of waqf education institutions.

Waqf Governance Framework

The concept of governance that focuses on sound system and processes to ensure the institutions works properly and effectively has seen as a focal issue indefinitely. Prior literatures on governance is wide-ranging and not confined to any particular sector, where discussion and analysis are done on public, private and voluntary organisations. Hence, the theoretical based of governance research also need to be varies which suit the need of the organisation and its structure. In the WAE in public universities, the practice of good governance system seems to be one of the critical success factors to ensure the sustainability of the institutions. The increasing demand requiring good governance framework for social institutions has received much attention today. It is agreed that the successfulness of waqf institutions is relying on the efficient governance that is closely related with accountability in managing the organization (Hasbullah and Ab Rahman, 2021)

Literally, governance refer to the method by which the firm are accountable for, or in other words is governance is the operationalization of accountability (Hyndman and McDonnell, 2009; Lewis, 2006; Cordery and Morley, 2005). In Islamic perspectives, the concept of accountability is a central theme because accountability to Allah and the society is paramount to a Muslim's faith (Ihsan & Ayedh, 2015). This is supported by this qur'anic verse: *"To Allāh belongs all that is in the heavens and on earth. Whether you show what is in your minds or conceal it, Allāh will call you to account for it"* (Al-Baqarah 2:284). Accountability in Islam is considered as a core responsibility for every Muslim since they must know that all of their actions shall be accountable on the Day of Judgement, as mentioned in the qur'anic verse: *"So he who has done an atom's weight of good shall see it"* (Al-Zalzalah 99:7). Thus, good governance in WAE institutions is all about ensuring the accountability of mutawalli (trustee) is being carried on within the Islamic principles and values such as transparency in financial

reports or documents, responsibility in assigned task, fairly distribution in waqf revenues and mutually consensus (shura) in decision making process (Noor et al., 2018).

Modelling Waqf Performance Measurement and Governance

The proposed measurement methodology will generally comprise four key elements: financial, internal process, stakeholders, and learning and growth assessment. To assess the institution's financial viability, financial perspective is crucial. The common financial measures include performance ratio, total collection and distribution ratio. Further, to assess the internal process of WAE in terms of its efficiency, some of the measures include the services delivered, and capacity to meet the needs of the targeted recipient. The stakeholders' perspective is determined by measuring satisfaction and retention as well as evaluating the non-market profit's share focusing on the experience of the donor, volunteer, or clientele. The final perspective is learning and growth whereby this perspective examines the non-profit's capital, which includes its employees, volunteers, and board of directors in engaging the requisite skills, community ties, retention, and adherence to the organization's objective.

Meanwhile, the basic governance principles that consist of accountability, transparency, fair distribution and mutual decision (shura) should be incorporated as well in the model as a main basis in evaluating the WAE Institutions in public universities. This governance principles complete the PM used as all the measures applied should follow the good governance principles in order to ensure the reliability and credibility of WAE for stakeholder confidence and become one of the main sources of financial sustainability in universities. Hence, the diagram below shows the proposed model for measurement variables using Balanced Score Card for Waqf and Endowment (WAE) Institutions in Malaysian public universities following with good governance principles to be adopted.

Diagram 1: Performance Measurement and Governance Model for WAE Institutes

Vision & Strategy of WAE Institutes in Public Universities			
<p>Financial measurement</p> <ul style="list-style-type: none"> • Total cash waqf collection • Percentage of overhead costs (such as fundraising cost, service cost) • Percentage of distribution ratio • Percentage of performance ratio 	<p>Internal Process measurement</p> <ul style="list-style-type: none"> • Organizational efficiency • Percentage of people satisfied with services delivered by WAE • Cycle time from waqf collection to distribution to public • Public survey or feedback on WAE performance 	<p>Stakeholder measurement</p> <ul style="list-style-type: none"> • Stakeholder retention to waqf in WAE • Percentage of people who participate in philanthropy activities • Percentage of people satisfied with the program conducted by WAE • Percentage of people who 	<p>Learning & Growth measurement</p> <ul style="list-style-type: none"> • Number of volunteers joined activities in WAE • Percentage of staff having minimum competency requirements • Employee satisfaction survey • Number of value-based training conducted by
<p>Governance Principles in WAE Institutes in Public Universities</p> <ul style="list-style-type: none"> • Accountability • Transparency • Fair distribution • Mutual decision (syura) 			

Conclusion

In conclusion, the waqf concept has shown positive implication to the society since it portrays any Muslim can be the donor or waqif while the community including non-Muslim have the right to get the benefit of it. Thus, the existence of waqf to facilitate the operating costs and alternative funding sources for public universities in Malaysia seem to be significant and impactful. Since there is a rapid growing of the waqf institute in tertiary education, the implementation of waqf need to be measured in the most proper form so that the objectives of waqf education is achievable. The application of waqf as a tool to collect the education fund could be the best model for financial sustainability in universities. The proposed WAE performance measurement (PM) based on the balanced score card (BSC) model which consistent with good governance principles should be further tested on the initial sample for future research. This is to verify the best performance model that should be applicable to the waqf institution. Hence, the expected outcome of this model can become as a main reference in measuring the performance of WAE in Malaysian public universities embedded with good governance principles, that could result the positive implications in strengthening the WAE's credibility and stakeholder confidence for universities financial sustainability.

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