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ZISWAF FUND MANAGEMENT MODEL (ZAKAT, INFAK, SEDEKAH, AND WAKAF) IN PEOPLE'S ECONOMIC INSTITUTIONS

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Abstract :

Management of Zakat, Infaq, Alms and Waqf (ZISWAF) funds is one of the Islamic financial instruments that has great potential to reduce poverty levels and support community economic empowerment. This research discusses the ZISWAF fund management model which is based on the principles of transparency, accountability and digital innovation to increase efficiency and public trust. By integrating technology such as blockchain, big data analytics, and sharia-based crowdfunding applications, ZISWAF fund management can be maximized to support MSME development, educational programs, and job skills training. This research also identified various challenges, such as low public literacy, limited regulations, and lack of coordination between institutions. The proposed solutions include strengthening regulations, developing digital infrastructure, and collaborating with stakeholders. The research results show that a strategic and integrated approach in managing ZISWAF funds is able to produce sustainable socio-economic impacts while increasing the community's economic independence..

Keywords : *ZISWAF, Fund Management, Transparency, Accountability, Economic Empowerment*

INTRODUCTION

Zakat, infak, alms and waqf (ZISWAF) are important pillars in build order economy a just and sustainable society. As instrument Islamic finance, ZISWAF has potential big For reduce gap social and improve welfare society. In the Indonesian context, which has majority Muslim population, ZISWAF fund management can become solution effective For empowering people through strategic and organized programs with good (Shulhoni 2023).

Currently, various institution economy people has make an effort manage ZISWAF funds professional, based transparency, accountability, and modern technology. Institutions This No only functioning as fundraiser, but also as responsible manager answer For distribute the funds to groups in need, such as the poor, orphans orphans, and communities marginal others. However, the effectiveness management This really depends on the model and

strategy implemented (Ramadhan, et al 2023).

Improvement trust public to institution ZISWAF managers become challenge main. Many people are still doubtful about transparency fund management, especially related reporting finance and distribution benefits. Therefore that, the implementation system modern and technology-based management sharia principles become need urgent. With existence good system, ZISWAF can optimized For give more benefits big for people.

In addition, the development digital technology offers opportunity new For support ZISWAF fund management. With innovations such as application payment sharia-based, crowdfunding, to blockchain provides convenience in simultaneous fundraising increase efficiency distribution. This is open road for institution economy people For reach more Lots donors and recipients benefits, especially in the digital era where everything is fast this (Al Amin, et al 2020).

Importance ZISWAF fund management is not only lies in the aspect distribution, but also on empowerment economy people in a way comprehensive. Funds collected can allocated For support development business micro, small and medium enterprises (MSMEs), training employment, as well as educational programs of a nature empowering. With Thus, ZISWAF is not only become instrument assistance, but also instruments driving force sustainable economy (Ismail, rt al 2024).

However, in In its implementation, ZISWAF fund management is faced with various challenges. challenge. Challenge the covering limitations source Power competent human being in the field sharia management, regulations that have not yet been fully support, and lack of coordination between institution ZISWAF managers. Therefore Therefore, an innovative, results-oriented, and appropriate management model is required. with sharia principles (Zhang, et al 2024).

With dig potential and facing challenge said, the article This will discuss various ZISWAF fund management models that can be implemented by the institution economy people. Through discussion this, it is hoped can found comprehensive and applicable solutions For optimize the role of ZISWAF in create independence economy people. Research This combine approach digital innovation, empowerment MSME-based, and contextual policy reform For increase effectiveness ZISWAF fund management. With Thus, research This offer contribution unique and relevant Good For literature academic and For practice social fund management based Islam at the level local and global.

Islamic finance is system finance based on Islamic sharia principles, which prohibit usury, gharar (uncertainty), and maisir (gambling), as well emphasize justice, transparency, and work same. System This push use of funds for objective productive that provides benefit social and economic.

According to Antonio (2001), Islamic finance does not only profit oriented, but also benefit oriented for public in a way broad. In the context of this institution Islamic finance is required For participate as well as in development economy people through instrument social such as zakat, infak, alms, and waqf (ZISWAF).

Sharia crowdfunding is mechanism fundraising from Lots individual through appropriate digital platforms with sharia principles. Concept This in line with Spirit tabarru' (donation voluntary) and wakalah (representative), as well as can utilized For finance projects social ZISWAF based.

According to Huda et al. (2017), sharia-based crowdfunding can increase participation public in collection and distribution of social funds in a way more extensive, efficient, and transparent. Digital platforms enable expansion reach and improvement accountability in ZISWAF fund management.

ZISWAF as instrument finance Islamic social has potential big For increase welfare community. However, its effectiveness is highly dependent on professional, transparent, and community-based management, technology.

According to Ascarya (2020), digitalization ZISWAF management through application Islamic finance can increase trust public, expanding range fundraising, and speeding up the distribution process. Technology information also allows for real-time monitoring and reporting to muzaki and wakif.

In context application ZISWAF-based Islamic finance, Technology Acceptance Model (TAM) from Davis (1989) can used For explain reception users to technology new. Two factors main in TAM is perceived usefulness and perceived ease of use, which influence attitude and intention users in use application.

RESEARCH METHOD

Study This done with approach observation systematic literature, combined with analysis thematic and exploration studies case. Main data collected from various source trusted, such as journal academic, articles scientific, and reports relevant institutions with ZISWAF fund management. Selection literature done in a way broadcasting based on relevance with transparency theme, implementation technology and empowerment economy. Next, the analysis thematic used For identify concepts main thing that appears in literature, while studies case implemented For understand practice best in management of ZISWAF funds by institutions like BAZNAS and Wallet Dhuafa. This method designed For compile recommendations that are not only relevant in a way theoretical but also applicable in the field.

FINDINGS AND DISCUSSION

ZISWAF Fund Management Model Based on Transparency and Accountability

Effective management of ZISWAF funds need policy transparency and accountability as element main For build trust community. Approach This No only aim For ensure that the funds collected managed optimally, but also guarantee that the whole process is running in accordance with Sharia principles. Transparency realized through reporting open finance, internal and external audits in a way periodically, and provision real-time information for donors about the use of the funds they distribute. In addition, the institution

The management also involves the Sharia Supervisory Board (DPS) to ensure that its operations in accordance with Islamic provisions.

Technological innovation become component important in support transparency and efficiency ZISWAF fund management. Digitalization of fundraising through application mobile, website, and integration digital payments, such as e-wallets and QR Codes, simplify the donation process and increase accessibility for public extensive. Blockchain technology, with characteristics transparent and safe to use For take notes every transaction in a way permanent so that donors can combine their use of funds. In addition, big data analysis helps institution manager in identify need recipient benefit in a way more accurate and prepare the right program target. Application based GPS monitoring or biometrics also ensures distribution of funds received by the entitled parties in a way effective.

Distribution of ZISWAF funds is carried out in a way fair and just target with utilizing an integrated beneficiary database. This step important For prevent duplication and ensuring efficient allocation. The funds directed For support empowerment programs society, such as training skills, financing business small, and education. In its implementation, collaboration with various stakeholders interests, such as community local, government, sector private, and undergraduate, be integral part for increase program effectiveness.

Performance evaluation also becomes part important in the ZISWAF fund management model. The institution must set indicator performance key (KPI) for distribute successful amount of funds collected, recipient benefits that are helped, and the level of satisfaction donors as well as recipient benefits. This evaluation used as base For repair sustainable in system fund management. With implementation technology and the implementation of good governance, ZISWAF fund management can give optimal and sustainable benefits for empowerment economy people.

ZISWAF -Based Islamic Finance and Crowdfunding Application

In the digital era, applications Islamic finance has be one of innovation important things that make things easier management of ZISWAF funds transparent and appropriate with sharia principles. Application This offer various designed features For support collection, management, and distribution of zakat, infaq, alms, and waqf (ZISWAF) funds. One of them superiority main application Islamic finance is his abilities give real-time reports to donors, so that they can unifying the status of funds distributed and used in a way directly. In addition, some the application also loads feature education Islamic finance for increase literacy public about management finance Islamic based.

ZISWAF-based crowdfunding platform becomes increasingly alternative in demand in fundraising for projects social. Crowdfunding allows participation public in a way collaborative For load various programs, such as construction of mosques, schools, or empowerment of sharia-based MSMEs. Through this platform, institutions manager can publish information details about projects, including funding targets, estimates costs and time implementation. Donors are also given access For unite progress the projects

they support through regular updates in form reports, photos, or videos. In addition, the implementation of crowdfunding is based on waqf productive has become innovation significant in management asset waqf. Funds collected used For develop asset productive, such as center health, agribusiness, or property Sharia-based. Benefits from management asset This Then allocated For interest social, such as education and services health, so that create sustainable impact for public.

No	Type of Application	Main Function	Key Features	Example Applications
1	**Integrated ZISWAF Fundraising Applications**	To collect and distribute zakat, infak, sadaqah, and waqf funds	Connected to official ZISWAF institutions, quick donation feature	BAZNAS Mobile, Dompet Dhuafa App, Rumah Zakat App
2	**Sharia-based Social Crowdfunding Applications**	Provide campaign platforms for social fundraising projects	Display funding targets, project progress, transparent reporting	Kitabisa (zakat & waqf features), Akseleran Syariah
3	**Productive Waqf Applications**	Raise waqf funds for productive assets	Focus on waqf-based property, clinics, agriculture; proceeds used for social benefit	Wakaf Salman ITB, Wakaf Al-Azhar, BWI App
4	**ZISWAF Literacy and Education Applications**	Improve public knowledge of Islamic financial management	Features zakat calculator, Islamic finance info, waqf simulation	Zakatpedia, NgajiWakaf, BAZNAS Zakat Calculator
5	**ZISWAF Institution Management and Transparency Applications**	Internal recording, reporting, and distribution of ZISWAF funds	Financial dashboards, audit features, internal use by institutions	BAZNAS SI-ZIS, Dompet Dhuafa Internal App

Utilization digital technology in ZISWAF fund management provides various benefits, including greater accessibility high efficiency operational, transparency, and broad reach. Technology allows donors For contribute without time and location limits, so that increase participation society, including the Muslim diaspora abroad. In addition, efficiency operational through digitalization help reduce cost administration, so that more lots of funds can be obtained allocated for social programs. Transparency has also increased Because donors own access direct to information related use of funds, which is ultimately strengthen trust public to institution manager. Through implementation innovation appropriate digital, ZISWAF fund management can reach potential full For support welfare people globally.

ZISWAF Fund Optimization Strategy for Empowerment of the People's Economy

ZISWAF funds (Zakat, Infak, Alms, and Waqf) have huge potential as instrument strategic in empowerment economy people. For maximize benefit from this fund, it is necessary effort targeted and systematic optimization. This strategy can realized through focus on empowerment business micro, small and medium enterprises (MSMEs), as well as development of relevant training and education programs (Restiani et al 2023). Approach This No only aim For fulfil need urge public but also creates sustainable impact for welfare economy.

One of approach main is utilization of ZISWAF funds for empowering MSMEs. This fund can distributed in form of business capital interest-free through scheme qard Hasan, giving chance to perpetrator business small For develop without burden heavy financial burden. In addition, the MSME incubator program can help perpetrator business increase capacity they through mentoring technical, training managerial, and access to modern technology. Approach This No only push growth of MSMEs, but also creates opportunity Work new and reduce level poverty in society.

Another important strategy is support education and training skills work. ZISWAF funds can allocated For give scholarship education to student from family not enough able , helpful they continue education until higher level high. In addition, training vocational become solution for communities in need skills practical in accordance job market needs. Literacy Islamic finance also becomes component key in this strategy, ensure public understand method manage help finance in a way effective For create continuation economy.

Development of centers production based community become relevant innovation in empowerment economy. With ZISWAF funding support, center This can used For integrate activity production, marketing, and distribution product from various MSMEs. Approach This help increase scale business small become more competitive. In addition, the development infrastructure social, such as facility education, center training and services health based waqf productive, giving benefit term length that can increase quality life public.

Technology also plays a role role important in optimization of ZISWAF funds. With using digital platforms, institutions manager can coordinate distribution of funds, managing recipient data benefit in a way integrated, and compile programs based on analysis need specific society. Big data technology enables institution For designing more interventions directed, ensuring every allocation of funds used in a way effective and provide impact maximum. With a planned strategy, ZISWAF funds can be changed become instruments that are not only give help direct but also supports transformation sustainable economy. Collaboration with various stakeholders interests, such as government, sector private sector and institutions education, to become key in realize this strategy.

Challenges and Solutions in Ziswaf Fund Management

ZISWAF fund management has role important in support empowerment socio-economic people. However in implementation, management of these funds No let go from various challenges that can influence its effectiveness. Challenges main covering low participation society, low transparency in distribution of funds, and dependence on limited funding sources. For ensure continuation of the program, is required targeted and innovative solutions.

One of challenge the biggest is low awareness and understanding public about the importance of ZISWAF. Many people have not fully understand benefit social and economic from zakat, infaq, alms, and waqf, so participation they in fundraising is still ongoing low. For overcome matter this institution manager need promote education through engaging and inclusive

campaigns. Utilizing social media, digital platforms, and educational seminars can become tool effective For increase awareness. Campaign This should No only target aspect emotional, but also rational, with highlight benefit term length of ZISWAF for welfare people. antangan other is lack of transparency in the process of distributing funds, which often cause doubts among society. Ambiguity in channel distribution and accountability of funds can damage trust public to institution manager. For overcome problem this, is required implementation system based technology that ensures transparency and accuracy record keeping. Blockchain technology, for example, allows every transaction noted in a way permanent and not can changed, so that public can combine use of funds directly. In addition, internal and external audits in a way periodically as well as report open finance to public is also needed For increase accountability.

Dependence on certain funding sources, such as donors big or company certain, also become obstacle in ZISWAF program desires. Dependence This can cause risk instability If main source of funds decreased. Therefore that, diversification source funding become strategic steps that must be taken implemented. Development of digital crowdfunding platforms, partnerships with institution other social, and expansion network donors individual can help create runway more funding stable and diverse.

ZISWAF fund management requires support supporting regulations developments of the times. Updated regulations can covers incentive tax for public or companies that distribute zakat through institution official. This is No only will increase amount of funds raised but also strengthens system integrated management with policy government.

Infrastructure is also becoming key in modernization ZISWAF fund management. With use mobile applications and web-based platforms, institutions manager can simplify the process of collection, reporting and monitoring use of funds. Government and institutions manager need collaborate For create a supportive digital ecosystem transparency and efficiency. Development technology kind of This allows reporting in real-time, the system accurate monitoring, as well as involvement public in a way more wide.

Strengthening capacity institution manager become matter important For increase efficiency and effectiveness ZISWAF fund management. Training management finance, digital technology, and reporting accountable can help increase competence source Power humans. The government can also support with establish a supervisory body independent For monitor and activate fund management periodically. With step this, the funds collected can utilized optimally according to with sharia principles.

CONCLUSION

Study This disclose that management of ZISWAF funds (Zakat, Infak, Alms, and Wakaf) in institutions economy people own a very important role in empowerment economy society, especially in reduce poverty and improve

quality life people. However, there are a number of challenge significant in ZISWAF fund management, such as low awareness society, lack of transparency in distribution, and dependence on limited funding sources. Although Thus, a number of institution ZISWAF managers in Indonesia and other countries has show practice the best that gives impact real, such as the National Alms Agency (BAZNAS), Dompet Dhuafa, and the Assembly Islamic Religion of Singapore (MUIS). They have succeed implement various based programs productive like empowerment of MSMEs, education, and health that support empowerment people in a way sustainable.

Study this also shows that use digital technology in ZISWAF fund collection and distribution has been become step strategic For increase transparency, efficiency, and program reach. In addition, MSME empowerment and education programs based on proven ZISWAF funds give impact positive in create independence economy for poor people. However, in order for the impact This can Keep going sustainable, necessary supportive policies optimal management of ZISWAF funds, including in matter regulation and improvement capacity institution manager.

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