

WHAT MATTERS TO WAQIFS? A CASE OF ISLAMIC NON-PROFIT ORGANISATION

Mohamad Isa Abd Jalil^{a*}, Anwar Allah Pitchay^b, Sofri Yahya^c, Shahizan Md Noh^d & Hamid Rizal^e

^{a, c}*Labuan Faculty of International Finance, Universiti Malaysia Sabah*

^b*School of Management, Universiti Sains Malaysia*

^c*Graduate School of Business, Universiti Sains Malaysia*

^d*Islamic Banking & Finance Institute Malaysia*

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ABSTRACT

The sustainability of waqf funds will help solve the problem of undeveloped waqf assets and improve socioeconomic Ummah. The purpose of this study is to examine the nexus between information disclosure and giving behaviour among Waqif. Survey research found out that basic background, non-financial and future information disclosure does motivate Waqif behaviour to give cash waqf. The originality value of this study is there is a gap in knowledge regarding the analysis of waqif giving behaviour and the information that waqif expected. This study is believed to be novel based on the framework developed. Practically, the findings of this research can give the signal to the institution of waqf that they need to disclose their information with the purpose of increase cash waqf collection. Nevertheless, there are many more factors that may influence donating behaviour based on past studies, but this study was limited to testing the influence of information disclosure. Since this study is an objective quantitative approach, it is very interesting if a follow-up study can be done in the form of exploring qualitative research to get a more in-depth answer to the results of this study.

ABSTRAK

Kesinambungan dana wakaf akan membantu menyelesaikan masalah aset wakaf yang belum dikembangkan dan meningkatkan sosioekonomi Ummah. Tujuan kajian ini adalah untuk mengkaji hubungan antara pendedahan maklumat dan tingkah laku pemberian dalam kalangan Waqif. Penyelidikan kajian mendapati bahawa latar belakang asas, pendedahan maklumat bukan kewangan dan masa depan memang mendorong tingkah laku Waqif memberi wakaf tunai. Nilai keaslian kajian ini adalah terdapat jurang pengetahuan tentang analisis tingkah laku pemberian waqif dan maklumat yang diharapkan oleh waqif. Kajian ini dipercayai baharu berdasarkan kerangka yang dikembangkan. Secara praktikal, penemuan penyelidikan ini dapat memberi isyarat kepada institusi wakaf bahawa mereka perlu mendedahkan maklumat mereka dengan tujuan meningkatkan pengumpulan wakaf tunai. Walaupun begitu, terdapat banyak lagi faktor yang dapat mempengaruhi tingkah laku menderma berdasarkan kajian lepas, tetapi kajian ini hanya terfokus untuk menguji pengaruh pendedahan maklumat. Oleh kerana kajian ini adalah

* Corresponding author: Mohamad Isa Abd Jalil, PhD, Senior Lecturer, Labuan Faculty of International Finance, Universiti Malaysia Sabah, Federal Territory of Labuan, Malaysia. E-mail: isa@ums.edu.my

pendekatan kuantitatif objektif, sangat menarik jika kajian lanjutan dapat dilakukan dalam bentuk penerokaan penyelidikan kualitatif untuk mendapatkan jawaban yang lebih mendalam terhadap hasil kajian ini.

Keywords: Information Disclosure, Giving Behaviour, Cash Waqf, Waqif

1. Introduction

Waqf is the act of holding certain property and preserving it for the benefit of the Muslim community (Kahf, 1998). Waqf is equivalent to endowment and entails intrinsic features that include the declaration of intention, the contributor, the property and the beneficiary. The main differentiating characteristics of waqf are irrevocability, perpetuity, and inalienability (Mohammad & Mar Iman, 2006). Property/money offered as waqf ceases to belong to the individual or organization that provided it in the first place. Such a property cannot be given out by anybody, inherited or sold. The waqf is considered to belong to Allah (SWT) (Man & Abdulwaheed, 2011). Nonetheless, waqf properties such as land can be sold via Istibdal law (substitute with another land) (Hamat, 2014). In the case of cash waqf, the rules of perpetuity do not allude to its physicality but rather its benefit (Mohammad, 2009). Therefore, the cash waqf can be invested if the interest will be perpetual.

Muslims in Malaysia have practised the waqf as far back as the inception of Islam in Malaysia (Mahamood, 2006). Waqf is pledged under the State List of the Federal Constitution 1957 in Malaysia. The traditional management of waqf was granted to the State Islamic Religious Councils (SIRC) in 1952 (Mohamad, Kader, & Ali, 2012). To date, in Malaysia, SIRC is the official sole trustee of waqf. Given that every state has their specific rules and regulation, the Federal government of Malaysia has strived to liaise with every state by establishing JAWHAR in 2004 (Jabatan Arkib Negara, 2012). Waqf can be divided into two categories; waqf *khairi* (welfare) and waqf *zurri* (family) (Mughniyah, 1964). Waqf *khairi* can be sub-categorized into waqf *am* (general purposes) and waqf *khas* (specific purposes) (Borham, 2011). As reported by Siti Mashitoh Mahamood (2007), most of the forms of waqf properties in Malaysia are mosques and obituaries. The supplementary forms of waqf in Malaysia are different combinations of Islamic schools, prayer rooms, farms, idle lands, buildings, cash, shares, and corporate services, takaful and health care centres.

Given its contributions to the Muslim Ummah, there is a need to sustain waqf in the world, specifically in Malaysia. Moreover, the benefits gained from waqf is also enjoyed by the non-Muslim community (Mohammad Tahir Sabit Mohammad, 2015). Waqf covers the areas of poverty relief projects (Ahmad, 2015; Pramanik et al., 2015; Raimi, Patel, & Adelopo, 2014; Shirazi, 2014), supports education development (Ahmad & Hassan, 2015; Khan, 2015; Mahamood & Rahman, 2015; Ramli, Hashim, Dahalan, Ison, & Romli, 2015), improves health care sector (Htay, Salman, & Soe Myint, 2014; Khan, 2015; Rahman, 2009), upholds the sustainability of Islam (Jalil & Ramli, 2008; Wan Yon, Abdul Latif, & Bahrom, 2008), aids the reduction of national debt (Ambrose, Aslam, & Hanafi, 2015; Ibrahim, Amir, & Masron, 2013), and promotes fiscal development (Ahmed, Mustafa, & Ogunbado, 2015; Ali, 2009; Ambrose et al., 2015; Ibrahim et al., 2013; Mohamad Suhaimi, Ab Rahman, & Marican, 2014). For this reason, the behaviour of waqif (waqf donors) should be fully understood because they are the primary sources of charity (waqf institution) (Johns, 2004; Taylor & Anderson, 2008). This is significant since the donation from 'token' donors (one time donation) is not enough. The institution needs serious waqif/donors to maintain or increase waqf funds for the sustainability of waqf. Thus, this study attempts to determine the factors that positively influence the donating behaviour of waqif.

The central issue highlighted in this study is the insufficiency and unsustainability of cash waqf collection. The cash waqf is expected the answer to unproductive waqf assets (Ahmad, 2008). Unfortunately, after 34 years of implementation of cash waqf, the struggle of lack of capital and limited financial resources to promote idle waqf assets remains a vital issue. The issues of idle waqf assets such as land waqf have been raised in several studies (Chowdhury et al., 2012; Mohd Salleh & Muhammad, 2008; Muhammad Hisyam, 2014; Pitchay, Mydin Meera, & Saleem, 2014). As far back as 1982, Jabatan Agama Islam Malaysia (JAKIM) approved and allowed the concept of cash waqf as one of the solutions to the problem of undeveloped waqf assets. However, the data on cash waqf shows a fluctuating trend of waqf cash collection in Malaysia (Abd Jalil, 2018). The problem of cash waqf collection problem has been addressed in previous literature such as receiving insufficient waqf funds (Mohd hanefah, Jalil, Sabri, Nawai, & Shahwan, 2009); inadequacy of waqf funds (Pitchay, Meera, & Saleem, 2015; Mohammad Tahir Sabit Mohammad, 2015); insignificant contributions of cash waqf among students (Osman, 2014); unattractive behaviour of cash waqf giving (Osman, Mustafa Omar, & Aiman, 2015), the relatively low acceptance level of the waqif/donors towards giving (Mahamood, 2007), and inclinations of the waqif/donors (Mohsin, 2009).

The low giving behaviour of a waqif can be attributable to a loss of trust. A few studies have been carried out on the controversy concerning weak management and accounting disclosure of waqf institution from 1990 until presently. For instance, Hashim (1990) claims that unproductive waqf asset is due to inadequate control of mutawalli. Similarly, (Saifuddin, Kayadibi, Polat, Fidan, & Kayadibi, 2014) reported that *Baitul Mal's* administration is inefficient and unsystematic. In another study, many State Islamic Religious Councils (SIRC) failed to provide an annual report regarding their financial activities given they were only able to obtain annual reports from 7 out of 14 states (Sulaiman, Zakari, & Alhaji Zakari, 2015). Similarly, Masruki & Shafii, 2013; Siraj (2012) discovered the lack of specific accounting framework for Islamic assets and funds held by SIRC/*Baitul Mal* institutions and the financial reporting practice in these organizations had less focused on the stewardship/accountability dimension expected of the public sector and non-profit organizations. Contrary, Azmi & Hanifa (2015) discovers that Majlis Islam Selangor (MAIS) received excellent accountability ratings, with its accountability index rated at 93.6 justified why the trend of cash waqf collection at Selangor are way better than other states and strengthen the assumption of waqf cash collection waving due to loss of confidence as a result of inefficient of accounting closure.

The problem of weak accountability causes the donor to be provided with insufficient information, which is one of the most important factors needed to gain the trust of donors. Previous studies discovered that the lack of funds is an outcome of deficient knowledge and lack of awareness of society regarding waqf cash (Abd Latiff, Ramli, Ismail, Sulaiman, & Mohd. Daud, 2006; Ismail, Rosele, & Ramli, 2015; Ismail, Salim, & Hanafiah, 2015; Mohd Yatim, 2008; Saifuddin et al., 2014). This lack of both knowledge and awareness is possibly a result of the breakdown in communication between mutawalli and the waqif or probably the information reaching the waqif is not as expected.

The problem of trust should not be underrated. Interestingly, it was reported that waqf donation decreases rapidly because waqif lack confidence in the Islamic religious institution that manages waqf in Uganda due to maladministration and illegal breach of mutawalli (Ahmed, Mohammed, Faosiy, & Mohd Daud, 2015). Hence, 90% of respondents in the study say they will donate if Islamic religious bodies in the country are responsible and improve their management practices. Similarly, Snip (2011) reports that individuals will contribute more to charitable organizations if they are transparent and show fiscal responsibility as well as demonstrate the tangible impact of the donations. Moreover, there is a need for charity organizations, particularly, in developing countries to communicate their functions in society for an example, visible contributions, which can garner trust from the public resulting in erosion of any

negative thinking towards charity organizations. Honesty, generosity, and dependability are key points that will build trust in the community (Matenge, Kealesitse, & Marandu, 2015).

Therefore, this study attempts to unravel the issue by exploring the relationship between the attitude of waqf to contribute waqf and information disclosure.

2. Literature review and propositions development

Basic Theories of Giving Behaviour

From the review of previous literature, there is a dearth of studies on the subject of why people donate to waqf, but the debate concerning giving behaviour is rich and vast. According to Green and Webb (1997), the basic theory of charity behaviour is categorized into three motives: interpersonal motives, social motives, and economic motives. Based on these three categories, the charity behaviour theory can be separated into two: selfish and selfless.

Table 1. Basic Theories of Charity Behavior

	Intrapersonal	Social	Economic
Selfless	Altruism	Social Responsibility	Financial Ability
Selfish	Negative-State Relief	Social Exchange Social Conformity	Tax Incentives

The theory of *Altruism* is conceptualized by Comte (1858) who believe people give because of their intrapersonal principle of concern for the welfare of others. The practice of altruism is ultimate selfless and is the opposite of selfishness. Altruism is a behaviour that benefits others at a personal cost to the behaving individual (Kerr, Godfrey-Smith, & Feldman, 2004). In contrast to altruism, some people do give because they want to remove the negative feeling inherent in them. They are not giving for the sake of others but themselves. The theory of *Negative-State Relief* on the other hand explains that human beings have an instinctive drive to decrease negative costs (Batson et al., 1989). For example, a person suffering after being exposed to a terrible accident will have such negative feelings reduced by helping. The negative state can be decreased by engaging in any mood-elevating act, such as aiding behaviour, which is linked to positive values such as gratitude and smiles. Hence, a negative mood enhances helpfulness since supporting others lowers personal bad feelings.

The theory of *Social Responsibility* stems from social norms, which in turn are derived from social institutions such as family, school, church or culture (Green & Webb, 1997). It was first introduced by Commission on Freedom of the Press (1947) as an ethical framework that suggests that an organization or individual has to act for the benefit of society. In line with this theory, every individual has to carry out a duty of social responsibility to maintain a balance between the economy and the ecosystem. Berkowitz (1972) posits that the behaviour of helping without expecting a reward is due to the operation of social rules based on internalized standards of conduct. The norm of social responsibility theory is most often associated with charitable behaviour.

The theories of *Social Exchange* and Social Conformity are entirely different from Social Responsibility theory. Social Conformity theory was introduced by Asch (1951) to explain the forms of social influence that result from a change in belief or behaviour to fit into a group. The common example of this theory always comes from their original test which is: “*Imagine you’ve volunteered for a study. You arrive and sit at the end of a row that has four other participants. The presenter gives you two cards: one has one line, and the other has three lines. You are asked to compare the length of one line with the other three to determine which the same length as the original line is. The other participants give their answers, one by*

one. They unanimously give a wrong answer. When it's your turn, do you change your answer to match theirs, or do you stick with the answer you know is correct?" This test is notable and shows the power of social influence. When the participants were asked why they just follow with the wrong answer, many of them claimed that they had just gone along with the group in fear of being ridiculed. Some of them even said they believed that the group's answer was correct and that they must have been missing something. These answers represent the two types of social conformity: normative and informational. The explanation of Social Exchange Theory will be elaborated on later in a specific sub-section.

In the Theory of *Financial Ability*, one economic rationalization for charitable behaviour is based on the supposition that there is an 'affiliation' among the members of the society (Green & Webb, 1997). De Alessi (1975) stated that in this perspective, a person makes donations to control the organization of society because it is a collective good. Economists have also continually put forward that charitable giving increases as income rises (Feldstein & Clotfelter, 1976; Reece, 1979), providing support for this approach. On the contrary, in the theory of *Tax Incentives*, Becker (1974) proposed the notion that individuals' preferences are defined by their personal and other peoples' levels of consumption. Based on this theory, a donor's level of giving is directly related to his or her income and is inversely linked to the price of the contribution. Furthermore, the donor's level of giving is inversely related to the recipient's level of consumption without the benefit of the donor's contribution. In support of this view, economists regularly found that the tax-deductibility of charitable contributions is a key determinant of one's level of donating to charity (Feldstein & Clotfelter, 1976; Reece, 1979).

The basic theories of giving are the best tool to understand the basis of motivation to contribute among donors. However, the accuracy of the theory can only be proven through empirical evidence. The study of the Waqif's behaviour is one area that remains largely untapped.

The Theory of Social Exchange

The Mediated Philanthropy Model in the Theory of Social Exchange proposed by Blau (1964) is quite similar to the system of cash waqf in Malaysia. SIRC in Malaysia is acting as the fundraiser and collect cash waqf from Waqif. SIRC then distribute the cash waqf to selected beneficiaries.

Social Exchange theory was first conceptualised by Homans (1958) with the title "Social Behaviour as an Exchange". Social exchange theory states that relationships among humans are formed by applying subjective cost-benefit analysis and the comparison of alternatives. Homans (1958) summarised in his work that people that provide much to others also attempt to get much from them, while people that get much from others are under duress to give much to them. This process of influence tends to work out equilibrium in the exchange. Sabatelli and Shehan (1993) made four assumptions in this theory: 1) Individuals seek rewards and avoid punishments; 2) Individuals when interacting with others, individuals seek to maximise profits for themselves while minimising costs during interactions. Since it is not possible to know the actual rewards and costs involved in communicating before it, individuals rely on their anticipations of the rewards and costs; 3) Individuals calculate costs and rewards as well as possibilities before acting rationally within the limits of their information; 4) Individuals use varying standards of evaluation with another before interactions occur, individuals, guide their behaviour through their expectations for rewards and costs. The Social Exchange theory will be adapted in this study based on the assumption that individuals are rational beings.

The Theory of Social Exchange provides a sociological framework for examining charitable donations (Blau, 1964). Since the exchange is universal and certainly not constrained to economic markets, social exchange theory may be a more helpful model for evaluating donor behaviour compared to pure economic theories because social exchange theory is "intended to encompass all striving for rewarding

social experiences, including the desire to further humanitarian ideals or spiritual values as well as the pursuit of personal advantage and emotional satisfaction” (Blau, 1964).

In the extended version of the Basic Philanthropy model, Mediated Philanthropy model explains an exchange between donors, a charity organisation, beneficiaries and peers. The models point out when donors give something to a charity organisation; the recipient will reply with gratitude and feedback on performance information with the expectation the donors will repeat the donation. The charity organisation is the mediator between donors and beneficiaries as their roles are to collect, manage and distribute the fundraising.

Giving Behaviour

A rational number of studies were conducted to analyse the donor behaviour and identify the major factors influencing their giving decision. After scouring previous studies, there are voluminous reasons discovered on why people give or help. Some people help others just because that's exactly what they are. They enjoy the charity activity without expecting anything in return (Dichter, 1964). The research by Yamamura, Tsutsui, and Ohtake (2018) in Japan after the earthquake tragedy, found out that Providing gifts to donors led to a reduction in an altruistic donation by approximately 300%. Still in the perspective of non-selfish, “to see recipient benefit” is also motive the donors to give (Margolis, 1982; Rubin & Thorelli, 1984). These kinds of groups are just concern for others (Schindler-Rainman & Lippett, 1971).

In contrast of altruism attitude, past empirical research has confirmed that certain group of people helps or donate because of they want something in return. Particular of donors help for the reason that to increase status (Phillips, 1982), learning, self-actualization (Naylor, 1967), looking for gifts (Sato, 2017), political gains (Amos, 1982), satisfying conditions of employment (Dawson, 1988), improving income streams (Amos, 1982), acquire power (Dichter, 1964), and tax incentive (Margolis, 1982). At least, according to (American Association of Fund-Raising Council, 1958; Blau, 1964), people are seeking recognition and gratitude when they contribute to charity.

The factors of demographics and socio-economics also been proven to influence giving behaviour. Halfpenny (1990), Nichols (1992) and Pharoah and Tanner (1997) revealed that the factor of age plays a role in giving behaviour. Whereas Chrenka, Gutter, and Jasper (2003) and Mesch, Rooney, Chin, and Steinberg (2002) disclosed that gender also has the nexus with the conduct of donating. According to Rubin and Thorelli (1984), givers give because they have personal experience same as the recipient such as natural disaster victims. There is also a case, donors have a sense of identity and nostalgia for their hometown (Yamamura et al., 2018). Dawson (1988) on the other hand, certain helpers give help because they feel the responsibility of reciprocity as they have the experience receive the aid.

In others perspectives of study, while there are many reasons for the behaviour of giving, certain people concern about how their donations or help have been used. As claimed by Phillips (1982), the objective of any volunteer program must be distinctly stated. It also supports the volunteers observe the ceilings of the task, so they can evaluate whether they can contribute what is required. The volunteers or donors are expecting to receive the information of expectation, the problem or issues that want to be solved, objective, and time limits (Phillips, 1982). Zainon, Atan, Wah, and Nam (2011) revealed, there is a lot more information that donors consider is important to disclose. Thus, this study tries to examine the influence of institutional donors’ expectation of information from the Non-Profit Organizations (NPOs) reporting listed by Zainon, Atan, Wah, and Nam (2011) towards waqif behaviour of giving.

Thus, the research model of this study is adopted from the theory of Social Exchange (Blau, 1964) and Charitable Organizations Reporting Index (ChoRI) (Zainon et al., 2011) model.

Information Disclosure

It is well-known that the common reason for financial reporting is to present information that is valuable to a variety of users who are concerned with the evaluation of the performance of institutions and their management and making fiscal decisions. In the case of charities, donors are key stakeholders whose main source of information is the financial publications, i.e. the information available to charity contributors is restricted to publicly available annual financial reports and annual reviews (Jetty & Beattie, 2009). The charities should, thus, learn how they have to respond and communicate relevant information to donors (Zainon et al., 2011).

Accountability and information disclosure are dissimilar but closely interrelated. Many scholars and practitioners have defined accountability in the non-profit and non-governmental sectors. Accountability has been defined as how individuals and organizations report to an acknowledged authority (or authorities) and are held accountable for their actions (Edwards & Hulme, 1996) or as a process of holding actors responsible for their actions (Fox & Brown, 1998; Schatteman, 2013). On the other hand, information disclosure can be defined as informing the public about the financial status of the firm (Agca & Onder, 2007) or as the free option on the part of company management to provide accounting and other information considered pertinent to the decision needs of users of their annual reports (Meek, Roberts, & Gray, 1995). This study will use the definition provided by Owusu-Ansah (1998), which is “the communication of economic information, whether financial or nonfinancial, quantitative or otherwise concerning a company’s financial position and performance”.

Howson and Barnes (2009) confirm that there are two dimensions to accountability: accountability to external stakeholders and the method of the legally required information to be submitted. As external stakeholders, particularly the donors, accountability via information disclosure is considered vital. The information accessible by donors is a major factor that influences charitable donation decision making (Trussel & Parsons, 2013). According to Lee (2004), the confidence level of stakeholders towards non-profit organizations will improve the obtainability of information. Some frequent donors make a donation decision based on financial accounting information (Parsons, 2007). Furthermore, Trussel & Parsons (2007) emphasized that the information on the efficiency of allotting resources to its programs, organization monetary stability, the information accessible by donors and the reputation of the organization may also affect donating behaviour. Reports showed that donors positively reacts to charity request when they are provided with positive financial accounting information (Howson & Barnes, 2009). Laufer, Silvera, Brad McBride, and Schertzer (2010) affirm that the public’s respect for a charitable organization is based on the sort of message used in the cultural context. When the communicated message coincides with the cultural dimension of individualism-collectivism, the public was more likely to contemplate contributing to the charity.

Based on a survey of three types of resource providers (large corporations, private foundations, and united way executives) and practising accountants, Reynolds (1981) confirm that both financial and non-financial information were considered significant. Similarly, in a study by Bird and Morgan-Jones (1981), the majority of respondents requested the items of general administrations expenditures comprising fund raising expenses, the result of the year, income and income mix, and asset structure, which all garnered the highest attention in financial reporting by charities. Next, assets and liabilities, revenue and sources of revenue, expenses by category, the usage of borrowed money, assets used only for agency purposes, information regarding how the board allocated income received for specific purposes, expenditure of revenue, comparisons of actual expenditure and budget, projected amounts and sources of revenue and the management explanation are also considered critical for donors. The study also found that donors identified the following information to be valuable: existing and scheduled programs, inputs, processes and outputs, cost per unit of service, outcomes, application, administration and fundraising cost, and

information indicating the level to which the entity had conformed to legal requirements. Glaser (1994) asserted that the most significant information that influences a donor's decision is where the money goes and guarantee the money they give will be well spent.

According to Lohmann (1992), there are three kinds of theories on motivation to give: theory X (giving generously but prudent), Y (giving unreservedly to the poor) and Z (the virtue of charity is its reward). Theory X is the one most likely to motivate a donor to search for and use the financial information of the charitable organization. Similarly, Roper Center (1988) stated that donors search for three items in a financial statement before donating: an explicit declaration of the mission, a sufficient amount spent on the program instead of management, and accessibility of the annual report, while Martin (1994) emphasizes the information from firms, strategies, forums of donating and proximity will enhance the level of trust among donors thus improving donating behaviour. Gordon & Khumawala (1999) selected sociological framework (social exchange theory) instead of economic structure (agency theory) because social exchange theory encompasses striving for rewarding social experiences, which includes the desire to advance humanitarian ideals of spiritual values as well as the pursuit of personal benefit & emotional fulfilment. Some findings of the studies are crucial. Firstly, the request for financial reporting rises as the frequency and depth of contacts between the donor and the ultimate beneficiaries of the donations decline. Secondly, the demand for financial reporting increases as the donors' direct participation with recipient organizations declines. Thirdly, as the concrete and immaterial rewards of donating decline, the donors' requirement for financial reporting increases. Fourth, financial reporting is relatively more valuable for comparing organizations that are directly contending for the donors' gift than for organizations with specifically different missions and objectives. Fifth, the demand for financial reporting increases with the size and frequency of donations.

Johns (2004) similarly asserted that disclosed information may improve when they are consistent with the decisions made by the board or committee. According to Trussel & Parsons (2007), there are four factors related to donations: efficiency of the organization in allotting resources to its programs, the fiscal stability of the organization, the information accessible by donors, and the reputation of the organization. Later on, Trussel & Parsons (2013) carried out the same study but via a different approach. They discovered that in addition to the factors pointed out in their earlier study (Trussel & Parsons, 2007) the quality of the information influences donating behaviour. The study by Zainon et al., (2011) can be considered the most detailed on the subject of what items should be put in financial reporting. By using a mixed-method approach, they discovered 85 items which can be categorized into 5 groups, i.e. basic background information (13 items), financial information (28 items), non-financial information (19 items), future information (8 items), and governance information (17 items).

Background information

Zainon et al., (2011) defined background as the basic framework of the organization preceding detailed information about the organization and overall representation of the organizations' service operations and status. Background information is regarded as vital information by the institutional donors (Zainon et al., 2011). According to Adrian Sargeant & Jay (2011), persons with a better understanding of the demands of the recipients, the activities of the organization and the nature of the cause would show significantly higher levels of commitment.

Financial information

Financial information disclosure is records of the financial activities of a waqf institution. It is designed to report the cost, revenue, expenses, income and many more of the institution in the query as clearly and concisely as possible for both the institution and the waqif. Financial statements for businesses typically include a balance sheet, income statements, cash flows, and statements of retained earnings as well as other possible statements. Zainon et al., (2011) defined financial information as the financial information

about the organization comprising statement of receipts and payments and related items in the balance sheet.

The previous study in the field of charitable donations revealed that individuals will evaluate possible receiver organizations by the level to which their financial performance is regarded as satisfactory (Cutlip, 1980). Glaser (1994) found that an adequate amount expended per program was the major reason for their decision to contribute to charitable organizations. In a study by Adrian Sargeant & Jay, (2011), respondents were questioned on how much of every £1 contributed to charity should rationally be expended on fundraising and management. 20.84p was found to be the mean outcome. It implies that the better the perceived performance of an organization, the greater the commitment to an ongoing support a donor is likely to feel. Financial information is important among donors (Reynolds, 1981) as donor perceives financial information as an important parameter in making donation decisions (Hyndman, 1990). As stated by Xie and Ding, (2013), the financial information disclosure of charitable foundations is a guideline that can help persons and institutions to make donation decisions. Therefore, financial information disclosure of charitable foundations may have an influence on the distribution of limited charity funds.

Non-Financial Information

Non-financial information is qualitative reporting which informs the users whether any objectives are realized and the progress of waqf programs (Ihsan & Adnan, 2011). L'Homme & Brouwers (2014) defined non-financial disclosure as the level of information essential for understanding the development, performance, position and impact on activities of an entity. The sponsors of the majority of charitable organizations pointed out that non-financial information is critical in judging output (Hyndman, 1990). Donors often make decisions about non-profit organizations based on the interactions they experience with the organization's staff. Staff interactions can, thus, be considered as a key element in the communication between fundraisers and funders (MacMillan, Money, Money, & Downing, 2005). Brennan & Brady (1999) put forward that non-profit organization marketing connections will be strengthened by the behaviours of personnel in a variety of roles because staff behaviours have a significant influence on customer loyalty (Reichheld, 1993). This suggestion was supported by Flood et al., (2000) who found that decent communication by employees has a positive impact on the financial performance of organizations and (Sirdeshmukh, Singh, & Sabol, 2002) who identified frontline employee behaviour as a key motivation of trust in relationship marketing.

In line with Tobin (1995), donors generally want to fully understand the direct connection between their donations and a specific program and do not consider fundraising costs to be a reason for not donating. They are more probable to assess efficiency for several other reasons, for example, quality of services provided, general perceptions of the organization, and the professional staff (Tobin, 1995). If the impression portrayed is positive, subsequent fundraising costs are not judged rigorously. Negative information forms a greater demand for further reports on fundraising expenses but generally does not cause donation decline (Tobin, 1995).

Future Information

The future information is data on budget, strategic planning, statement of future activities, vision and mission statements and core tenets of the organization, which are expected by the institutional donors in the reports of charitable organizations (Zainon et al., 2011). It is considered essential information for charity donors (Hyndman, 1990). Based on earlier studies, Seville (1987) categorized a series of information and identified items of information that are significant for decisions made regarding Voluntary Health and Welfare Organizations (VHWO). The study unravelled that donors consider the following types of information as vital: existing and planned programs, comparisons of actual budget and

projected expenditure.

In another study, Baba & Ishida (2010) investigated information valuable to donors. They found out that information such as purpose and goals of activities, the mission of organizations and budget plans for the following year are important to donors when making contributions. These findings are consistent with that of Gordon & Khumawala (1999) who found that 83% of respondents in a survey they carried out need a clear and precise mission statement when perusing through information disclosed by fundraisers. While Johns (2004) suggested that organization objectives are an important part of information disclosure.

Governance Information

Governance is the process of delivering strategic leadership to an organization by making policies and strategy decisions, functions of setting direction, guaranteeing general accountability, and supervising and monitoring organizational performance. Non-profit governance is a political and organizational process that entails multiple functions and appeals to multiple stakeholders (Renz, 2007). The significance of governance information refers to the process of providing leadership, direction, and accountability to a specific non-governmental, not-for-profit organization (Renz, 2007).

Evidence that donors rely on governance information when making decisions regarding donating is still weak. It is noteworthy to explore the usefulness of governance information to donors since governance information is generally important to donors. Zainon et al., (2011) have asked donors to rank the importance of governance information. The information ranked as very important comprises a statement of principal officers, names of major donors, calendar of events and activities, community services, internal audit and committee, audit certification by an independent auditor, and corporate partnership participation, while the race and gender of committee members are ranked unimportant. Seville (1987) discovered that donors consider the information of current and planned programs as significant. Contemporary studies (Baba & Ishida, 2010; Tinkelman, 1998; Xie & Ding, 2013) suggest that information of the size of the organization is important because smaller organizations are less expected to have proficiency in cost allocations and financial statement preparation compared to larger organizations.

Thus, based on the above discussion, five hypotheses have been developed in this study which are:

- H₁: There is a positive significant relationship between basic background information disclosure and Waqif's giving behaviour.
- H₂: There is a positive significant relationship between financial information disclosure and Waqif's giving behaviour.
- H₃: There is a positive significant relationship between non-financial information disclosure and Waqif's giving behaviour.
- H₄: There is a positive significant relationship between future information disclosure and Waqif's giving behaviour.
- H₅: There is a positive significant relationship between governance information disclosure and Waqif's giving behaviour.

3. Methodology

This part first deliberates the summary of the respondents. Then, the measures employed in the survey instrument are presented. To finish, the data collection process is detailed.

Respondents

The unit analysis was individuals who had made contributions to cash waqf to selected waqf institutions

in Malaysia which are from Johor, Penang and Selangor. These three states were selected because they have high waqf cash collection records shown on their official website. The samples were selected by using the convenience sampling technique. But only 100 agreed to answer the questionnaires.

About PLS, the previous study often uses the “10 times” law of thumb as the guide for estimating the least sample size requirement. This law of thumb suggests that PLS only needs a sample size of 10 times the utmost complex relationship within the research model. Scholars have suggested that the “10 times” rule of thumb for determining sample size adequacy in PLS analyses only applies when certain conditions, such as strong effect sizes and high reliability of measurement items, are met. The sample size required to test the hypothesis that the multiple population correlations equal zero with a power of 0.8 (Alpha = .05) suggested by (Green, 1991). According to Green, (1991), the minimum sample size can be predicted based on the maximum number of arrows pointing to a single construct. Since the maximum arrow pointing on a single construct on this research statistical framework is 1, by medium effect size, the sample of this study will be a minimum of 53 respondents.

As shown in table 2, 38 per cent of the 100 respondents were males and 62 per cent were females. All respondents are Malays. The respondents from Selangor (28 per cent) were the majority in the sample, followed by Johor and Penang (12 per cent respectively), and the rest states below 10 per cent. Most of the respondents have bachelor degrees (38 per cent), followed by Master’s holder (21 per cent), Sijil Tinggi Pelajaran Malaysia (STPM) holders (19 per cent), and the rest of Sijil Pelajaran Malaysia (SPM) and PhD holders are 11 per cent respectively. Nearly every sample were government servants (83 per cent), subsequently statutory body workers (12 per cent), house wife (3 per cent), and lastly private-sector workers (2 per cent).

Table 2. Profile of Respondents

	Frequency (n)	%
<i>Gender</i>	100	100
Male	38	38
Female	62	62
<i>Education</i>	100	100
SPM and below	11.0	11.0
STPM	19.0	19.0
Bachelors	38.0	38.0
Master's	21.0	21.0
PhD	11.0	11.0
<i>Employment Sector</i>	100	100
Government	83	83
Statutory body	12	12
Private	2	2
House wife	3	3

Measurement

This research used a survey questionnaire to collect data. The questionnaires comprise six sections of which one section is on the information of demographic and the remaining five have five-Likert-scaled items measuring information disclosure (basic background, financial, non-financial, future, and governance) towards giving behaviour. To ensure that responses were provided within a common frame

of reference, the survey includes an example of a type of each of the information in questions adopted by (Zainon et al., 2011).

Table 3 exhibits some example measurement items and the source from which they were taken. To elaborate, we employed (Zainon et al., 2011) scale to gauge information disclosure using five to nine items. Cash waqf giving behaviour was measured using five items taken from (Sargeant, Ford, & West, 2006).

Prior to the real research, we performed a pilot test to ensure that the respondents had the correct understanding of the questionnaire items. The pilot test revealed that the respondent took an average of fifteen minutes to complete the survey. The conclusion of the pilot test also recommends that no amendments to the questionnaire in terms of its contents and layout were necessary.

Table 3. Measures

Code	Example item	Source
BA	Name of the organization	(Zainon et al., 2011)
FIN	Information of where the money is allocated to	(Zainon et al., 2011)
NON	The reputation of the waqf institution	(Zainon et al., 2011)
FUT	Statement on the mission of the waqf institution	(Zainon et al., 2011)
GOV	Patron’s message	(Zainon et al., 2011)
GIV	I am a cash waqf donor	(Sargeant et al., 2006)

Note: BA, Basic Background Information; FIN, Financial Information; NON, Non-Financial Information; FUT, Future Information; GOV, Governance Information; GIV, Giving Behaviour

4. PLS Data Analysis and Result

The research model was assessed using PLS which is a variance-based approach to structural equation modelling (SEM) (Hair, Hult, Ringle, & Sarstedt, 2017). Three aspects of PLS judge it a fitting statistical tool for this study. First, PLS is well suited for examining predictive models with multiple-item constructs. Second, if properly operated, the PLS offers high efficiency in parameter estimation which is manifested in its greater statistical power than that of covariance-based SEM (Hair et al., 2017). The PLS also concurrently test the measurement model and the structural model (Hulland, John, 1999).

The PLS analysis sticks to a two-step process. The process comprises separate assessments of the measurement model and the structural model. The present study occupied this two-step process in analysing the data. To explain, in the first step, this research examined the psychometric properties of the measurement model which show how the constructs are related to each other in the model. This study describes these analyses in the following sections.

Internal Consistency Reliability

The following Table 4 shows internal consistency reliability. A measurement model has satisfactory internal consistency reliability when the Cronbach’s Alpha value of each construct exceeds 0.7 (Cronbach, 1971), but in later phases values of 0.8 or 0.9 is more desirable (Nunnally & Bernstein, 1979), rho_A coefficient value of each construct exceeds 0.7 (Dijkstra & Henseler, 2015), composite reliability (CR) of each construct exceeds the threshold value of 0.7 (Hennington, Janz, Amis, & Nichols, 2009). Table 5.4 shows that the Cronbach’s Alpha, rho_A, and CR of each construct for this study are above the recommended threshold value. Thus, the results indicate that the items used to represent the constructs have satisfactory internal consistency reliability.

Table 4. Internal Consistency Reliability

	Items	Loadings	Cronbach's Alpha	rho_A	CR	AVE
Basic Information	BA1	0.779	0.886	0.891	0.902	0.649
	BA2	0.773				
	BA3	0.798				
	BA4	0.875				
	BA5	0.836				
Financial Information	FIN1	0.860	0.930	0.934	0.945	0.742
	FIN2	0.866				
	FIN3	0.779				
	FIN4	0.893				
	FIN5	0.888				
	FIN6	0.878				
Non-Financial Information	NON1	0.859	0.920	0.961	0.937	0.748
	NON2	0.865				
	NON3	0.871				
	NON4	0.870				
	NON5	0.858				
Future Information	FUT1	0.860	0.966	0.970	0.971	0.807
	FUT2	0.909				
	FUT3	0.906				
	FUT4	0.939				
	FUT5	0.901				
	FUT6	0.894				
	FUT7	0.899				
	FUT8	0.874				
Governance Information	GOV1	0.783	0.836	0.841	0.884	0.604
	GOV2	0.828				
	GOV3	0.724				
	GOV4	0.776				
	GOV5	0.770				
Giving Behaviour	GIV1	0.869	0.934	0.938	0.950	0.791
	GIV2	0.903				
	GIV3	0.872				
	GIV4	0.932				
	GIV5	0.869				

Note: No item was deleted

Indicator Reliability

This research accepts factor loadings loaded with more than 0.7 as suggested by (Chin, 1998). Table 4 shows all the items get a loading value of more than 0.7 (ideal value).

Convergent Validity

In this research, the measurement model’s convergent validity is assessed by examining its average variance extracted (AVE) value. The value of AVE should be 0.5 or higher for this validity to achieve as suggested by Bagozzi and Yi (1988). Table 4 shows that all constructs have AVE ranging from 0.604 to 0.807, which satisfy the recommended threshold value of 0.5. This result shows that the study’s measurement model has demonstrated an adequate convergent validity.

Discriminant Validity

In this study, the measurement model’s discriminant validity is assessed by using Fornell and Larcker’s (1981) criterion. A measurement model has discriminant validity when the square root of the AVE exceeds the correlations between the measure and all other measures.

Hence, to establish the first assessment of the measurement model’s discriminant validity, the AVE value of each construct is generated using the smartPLS algorithm function. Established on the results, all square roots of AVE exceeded the off-diagonal elements in their corresponding row and column. The bolded elements in Table 5 stand for the square roots of the AVE and non-bolded values represent the inter-correlation value between constructs. Based on Table 5, all off-diagonal elements are lower than the square roots of AVE (bolded on the diagonal). Hence, the result confirmed that Fornell and Larcker’s criterion is met.

Overall, the reliability and validity tests conducted on the measurement model are satisfactory. All reliability and validity tests are confirmed, and this is an indicator that the measurement model for this study is valid and fit to be used to estimate parameters in the structural model.

Table 5. Fornell-Larcker Criterion

	BA	FIN	NON	FUT	GOV	GIV
BA	0.806					
FIN	0.530	0.862				
NON	0.469	0.690	0.865			
FUT	0.528	0.713	0.672	0.898		
GOV	0.520	0.661	0.798	0.713	0.777	
GIV	0.479	0.393	0.468	0.471	0.353	0.889

* Square root of the AVE on the diagonal (bold)

Path Coefficients

Measuring the structural model engages assessing R^2 , beta and the corresponding t-values (Hair, Hult, Ringle, & Sarstedt, 2014). To acquire the t-values, a procedure of bootstrapping with 1000 resamples was used. On top of these fundamental measures, researchers are supposed to report predictive relevance (Q^2) and effect sizes (f^2) (Hair et al., 2014; Soto-Acosta, Popa, & Palacios-Marqués, 2016) as well.

Path coefficients are standardized versions of linear regression weights which can be used in examining the possible causal link between statistical variables in the structural equation modelling approach (Shipley, 2000). The standardization engages multiplying the ordinary regression coefficient by the standard deviations of the corresponding explanatory variable: these can then be compared to assess the relative effects of the variables within the fitted regression model. The term "path coefficient" derived from Wright (1921) is a particular diagram-based approach that was used to consider the relations between variables in a multivariate system.

As stated by Huber et al. (2007), the path coefficients must surpass 0.100 to account for a particular

impact within the model and be significant at least at the 0.05 level of significance. Refer to table 6, which regarded the antecedent to giving behaviour.

Basic Background Information Disclosure ($\beta = 0.331$, $p < 0.01$), Non-Financial Information Disclosure ($\beta = 0.413$, $p < 0.01$), and Future Information Disclosure ($\beta = 0.286$, $p < 0.05$) were positively related to Giving Behaviour explaining 31.7% of the variance in the Giving Behaviour. However, Financial Information Disclosure ($\beta = -0.066$, $p > 0.05$) and Governance Information Disclosure ($\beta = -0.309$, $p > 0.05$) were not related to Giving Behaviour.

Table 6. Result of the Structural Path Analysis

Hypothesis	Relationship	Std Beta	Std Error	t-value	P-value	Decision	f^2	R^2	Q^2
H ₁	BA -> GIV	0.331	0.094	3.508*	0.000	Supported	0.110	0.317	0.250
H ₂	FIN -> GIV	-0.066	0.145	0.456	0.648	-	0.003	-	-
H ₃	NON -> GIV	0.413	0.156	2.643*	0.008	Supported	0.082	-	-
H ₄	FUT -> GIV	0.286	0.144	1.978*	0.048	Supported	0.047	-	-
H ₅	GOV -> GIV	-0.309	0.165	1.877	0.071	-	0.044	-	-

* $P < 0.05$, t-value 1.645-2.32

** $P < 0.01$, t-value 2.33 above

Coefficient of Determinations (R^2)

The R^2 value indicates the amount of variance in dependent variables that is explained by the independent variables. Thus, a larger R^2 value increases the predictive ability of the structural model. In this study, the SmartPLS algorithm function is used to obtain the R^2 values, while the SmartPLS bootstrapping function is used to generate the t-statistics values. For this study, the bootstrapping generated 1000 samples from 100 cases. The result of the structural model is presented in Figure 6.

Figure 1 shows that the Basic Background Information Disclosure, Financial Information Disclosure, Non-Financial Information Disclosure, Future Information Disclosure, and Governance Information Disclosure are able to explain 31.7% of the variance in Intention to Give.

Predictive Relevance (Q^2)

As asserted by Chin (2010), the law of thumb specifies that a cross-validated redundancy $Q^2 > 0$ is considered as a predictive model. Based on Table 6, the Q^2 values are more than 0.250 suggesting that the model has sufficient predictive relevance.

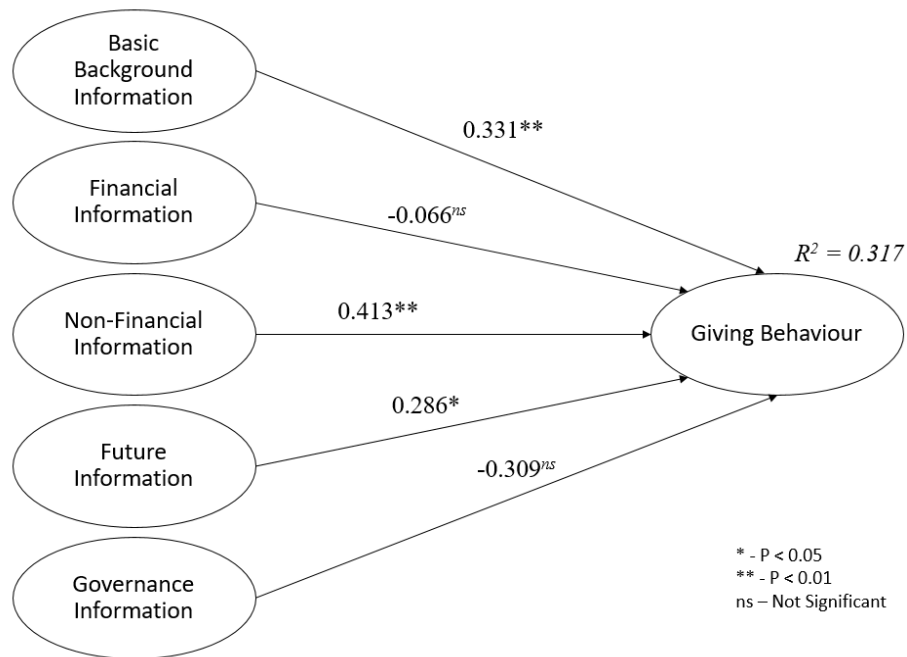


Figure 1. Result of Structural Model

Effect Size (f^2)

To assess the magnitude of the effect size, this research used Jacon Cohen (1988) recommendation which is 0.02, 0.15, and 0.35, indicating small, medium, and large effects respectively. Referring to the f^2 values in Table 6, it can be noted that all the relationships between Basic Background, Non-Financial, Future Information disclosure and Giving Behaviour have small effect sizes with a value of f^2 not more than 0.15.

5. Discussion

This study's findings revealed that not all of the relationships investigated were significant. According to the findings in table 6 and figure 1, it is clear that the disclosure of financial and governance information does not affect the behaviour of waqif in Malaysia to contribute waqf. These three variables' relationship is not only insignificant but also negative. According to previous research, financial information disclosure and governance information disclosure factors should influence waqif behaviour. However, this is not the first study whose findings contradict previous research (Ramos, Cassidy, Reicher, & Haslam, 2012). Simply put, a follow-up study should be conducted to answer the question of what caused the occurrence of no significant relationship.

Nevertheless, from the five hypotheses tested, three of them are supported. We found out that background information disclosure heavily influences waqif giving behaviour. This means, when a waqif donates, the information such as the name of the organization, nature of the organisation services, location of the organization and founder of the organization. This result is parallel with the study of Groza & Gordon (2016). Nathalie Kylander & Christopher Stone (2012) wrote an article for Stanford Social Innovation Review stated that many non-profits still use their brands to raise money, but more and more are using them to increase social impact and organisational cohesion.

Aside from background information, this study discovered that the disclosure of non-financial information such as reputation, effectiveness, outcome, performance, and list of activities has a significant influence on waqf-giving behaviour. This study's findings are consistent with those of Wymer, Becker, & Boenigk (2020), who found that organisational antecedents such as reputation, transparency, and organisational age are very important to donors. This third hypothesis' findings also support the findings of previous studies stating the importance of non-financial information to donors, such as studies Zainon et al. (2011) and Merchant & Ford (2008).

This study also discovered a positive and significant relationship between future information disclosure and waqf giving behaviour. Each prediction must be based on theory or previous empirical findings, according to the hypothesis development method. Thus, the findings of this study back up previous research such as Bolon (2005) and Young (1991). The findings of this hypothesis also show that when waqif donate in Malaysia, they emphasise information such as strategic planning, future activities, and organisational objectives.

6. Conclusion

This study tries to fill a gap in the literature of waqf studies by researching further on the behaviour of cash waqf donors on giving behaviour with the use of SmartPLS-SEM as its main tool of analysis. The main objective of this research was to examine the relationship between information disclosure and giving behaviour among Waqif's in Malaysia. The result shows that basic background, non-financial, and future information disclosure have a significant positive relationship with waqif's giving behaviour. Hence, cash waqf trustee or raiser should disclose their information to meet donor's expectations.

This paper has certain limitations such as just take into account the variable of information disclosure, while there are many more variables that could be put in. One of the relevant future studies, a continuation from this study is to explore the reason behind waqif's in Malaysia are not affected or doesn't care about financial information disclosure.

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