

WAQF
BUSINESS
MODEL



Waqf Business Model (WBM)

Towards A Sustainable Social Business Model on The Mainstream Economics

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Research focus:

WAQF Business Model, Industrial
Maturity, Technology-driven
Resources, Learning Society,
Islamic Ethics

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Presentation



Is WAQF a Business?

Or can we treat Waqf as a business?
Can we use same business tools to analyze waqf?
How to measure its quality?



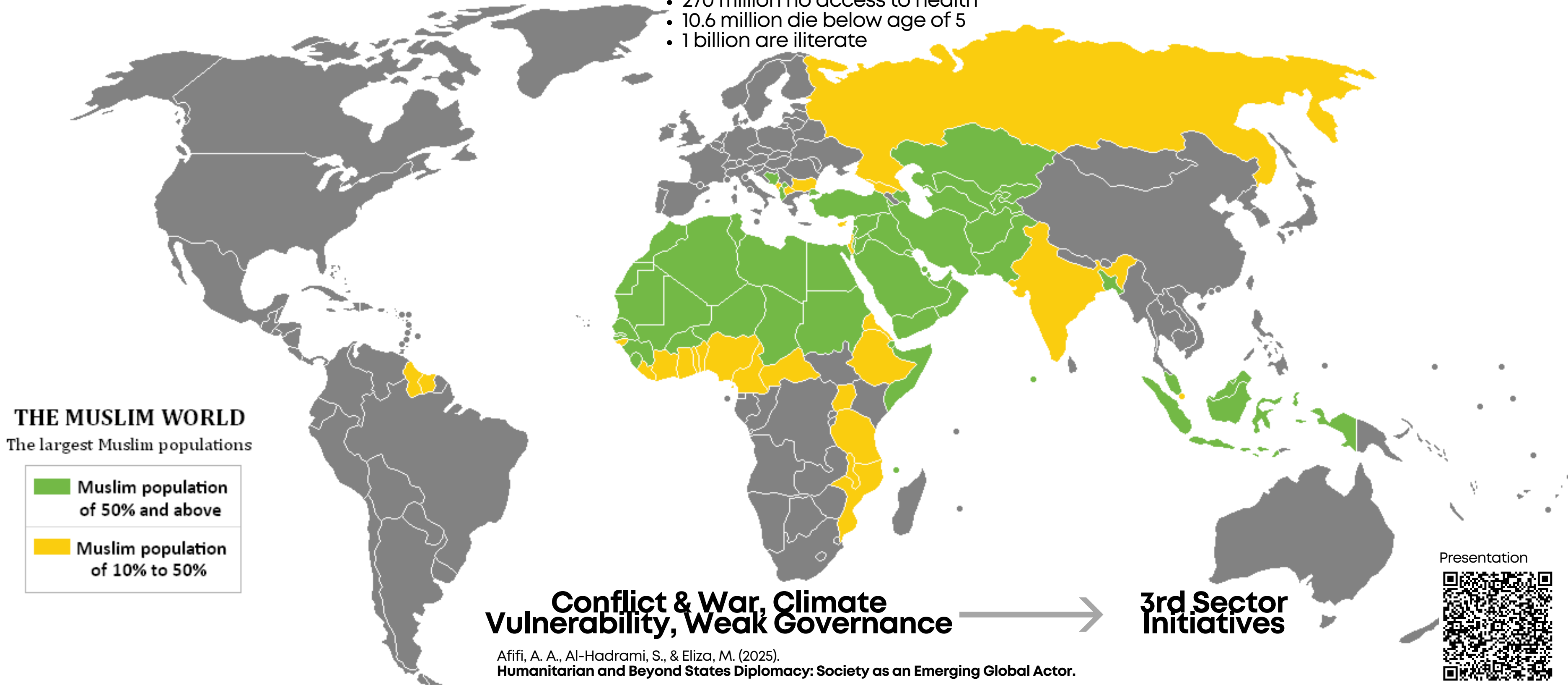
WAQF BUSINESS MODEL

World Bank Waqf Report, 2019 (Abdul Aziz et al.)

- Half population lives in less
- Less than \$2.50/day
- 640 million without shelter
- 925 million live with hunger
- 400 million less access to water
- 270 million no access to health
- 10.6 million die below age of 5
- 1 billion are illiterate

International Congress of Islamic Economy, Finance and Ethics (ISEFE), 2020 (Hassan Syedand et al.)

- 20% of the global population is Muslim
- 50% of the world's poorest live in the Muslim World
- Every 1 in 5 Muslims lives in extreme poverty
- 25/57 of OIC members are on poverty stricken countries (sub-saharan)



The issues are more than just a business!!

The Crisis of Narrative

- High donation culture
- Low-productive asset management
- Fragmented and idle waqf lands
- Underperforming governance



The issues are more than just a business!!

Waqf today demanded to:

playing more roles (or it does), recognized as the potential of the third sector economy...

become an alternative power for sustainability...

help the vulnerable more, while the market does not make a mission to do so, and the government have limited resources



We need more than
Charity (Zakat)?



Continuous, Autonomous
Perpetual Asset (Waqf)
movement of value creation



The Waqf Business Model (WBM) conceptualizes waqf as a civilizational capital architecture that integrates classical endowment principles with contemporary business model logic and governance systems.

It transforms waqf assets into a perpetual, productive institutional mechanism capable of sustainable capital accumulation, shared value creation, and structured socio-economic governance within the broader framework of mainstream economics.



System Architecture

Traditional Waqf	Philanthropy Model	Islamic Banking Model	Waqf Business Model
Asset freezing	Charity-based	Profit-based	Hybrid social-business
Passive	Consumption-oriented	Financial-centric	Productive asset engine
Masjid-centric	Short-term	Market-driven	Civilization-driven



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- Social Business
- Waqf Concept
- Sustainability (performance)
- Shared value (Porter & Kramer)
- Sustainable Development Goals (SDGs)



Waqf Business Model (WBM)

Conceptual Foundation



Waqf Business Model (Empirical Research)

+30 institutions | + 200 participants | + 1500 distributed questionnaires

Presentation



**WAQF
BUSINESS
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Muhammadiyah

- **Dakwah Organization (1912)**
- + 5000 Madrasahs
- 122 Hospitals
- 172 Universities
- Indonesia

Amal Usaha Social Business

Presentation



**WAQF
BUSINESS
MODEL**



Universitas Islam Indonesia

- **Waqf Foundation (1945)**
- University
- Yogyakarta, Indonesia

Presentation





Darussalam Gontor

- **Waqf Foundation (1926)**
- +20 Pondok Pesantren
- University
- Gontor, Indonesia



Sustainable Industry Classification (SICS)



Consumer Goods

- Apparel and Textiles
- Consumer Discretionary Products
- Consumer Goods Retail



46.2 %

Education

- Education Infrastructure
- Education Technology
- Formal Education



Extractives and Minerals Processing

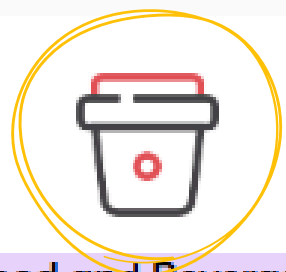
- Coal
- Construction Materials
- Metals and Mining
- Oil and Gas



8.7 %

Financials

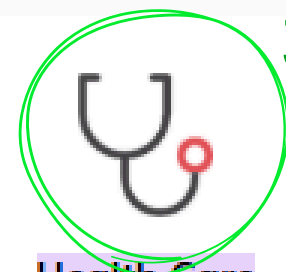
- Capital Markets
- Corporate and Retail Banking
- Insurance



7.5 %

Food and Beverage

- Beverages
- Food and Agriculture
- Food and Beverage Retail
- Restaurants
- Tobacco



30.4 %

Health Care

- Biotechnology and Pharmaceuticals
- Health Care Providers
- Health Care Retail
- Medical Technology



Infrastructure

- Infrastructure
- Real Estate
- Utilities
- Waste Management



Renewable Resources and Alternative Energy

- Alternative Energy
- Alternative Energy
- Forestry and Paper



Resource Transformation

- Chemicals
- Industrials



15 %

Services

- Consumer Services
- Hospitality and Recreation
- Media



Technology and Communications

- Internet Media and Services
- Semiconductors
- Technology
- Telecommunications



10.3 %

Transportation

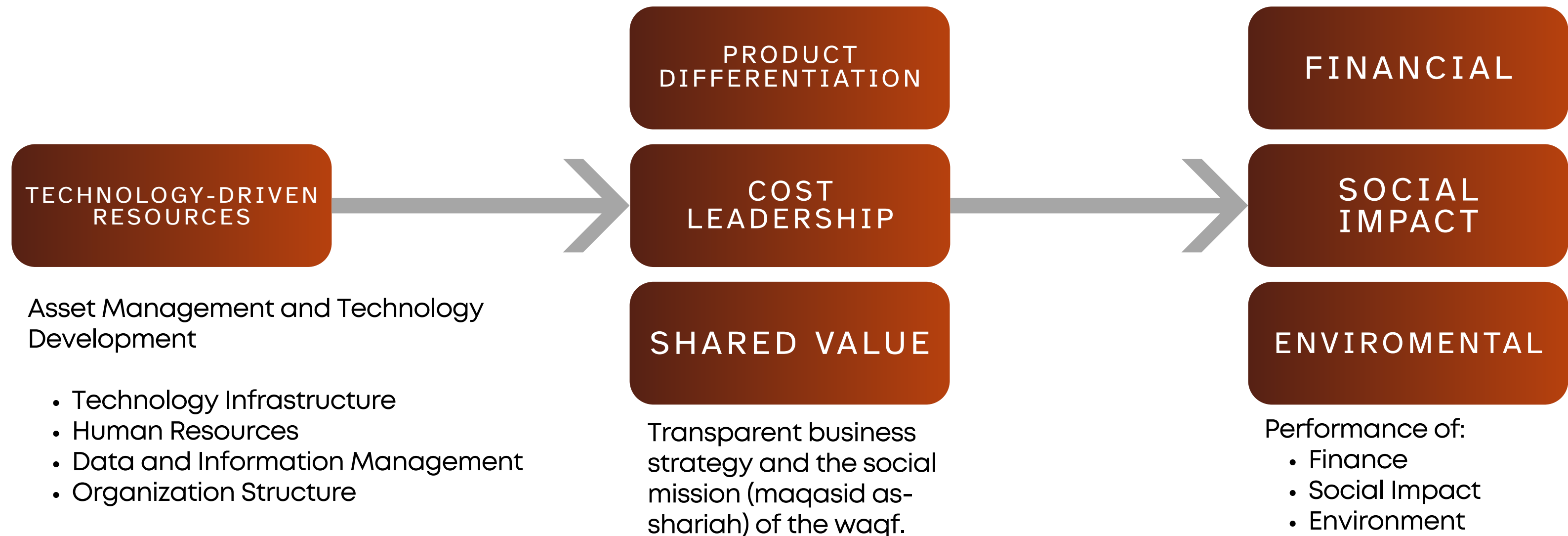
- Air Transportation
- Automobiles
- Land Transportation
- Marine Transportation

Presentation

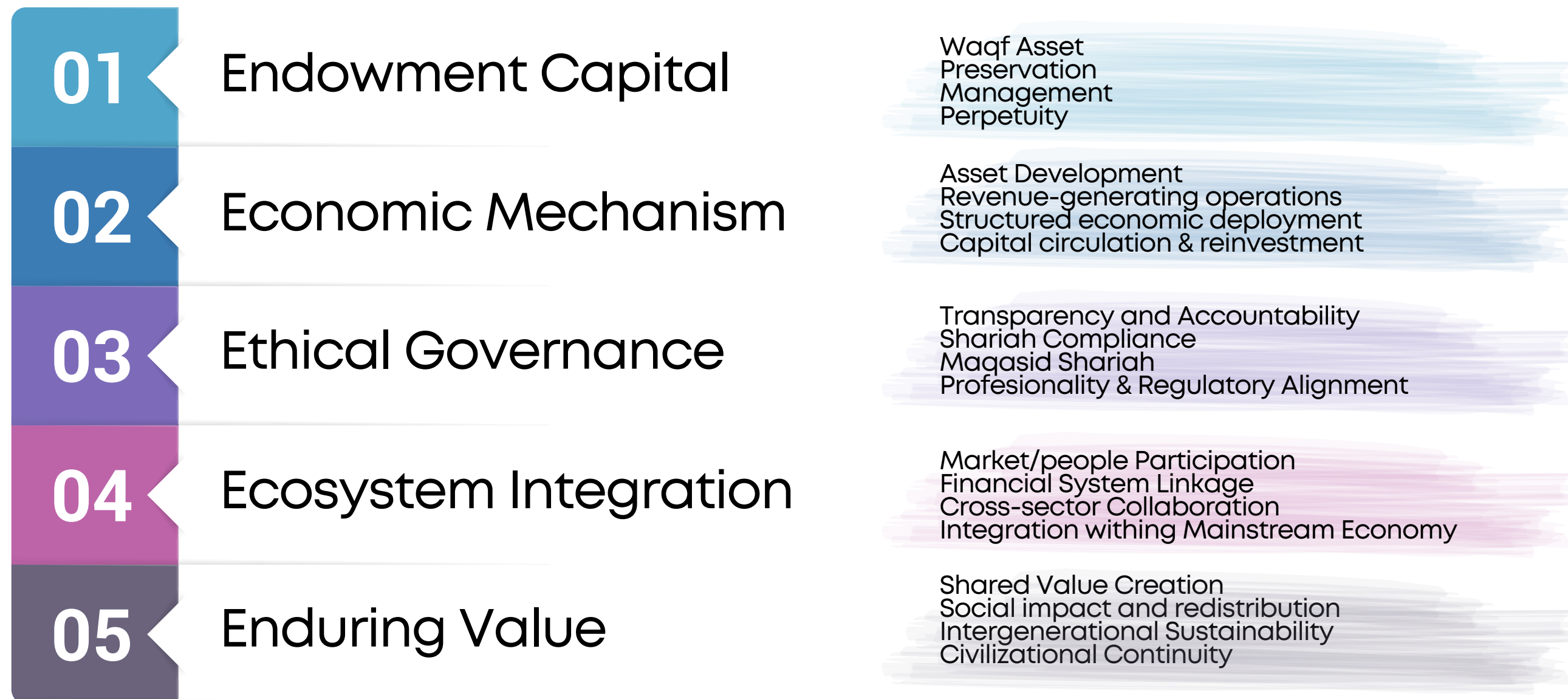


Waqf Business Model (WBM)

Conceptual Foundation



Waqf Business Model (WBM) **5E Model Characteristic**



Waqf Business Model (WBM)

WBM is a higher-order economic institutional mechanism that restructures waqf into a perpetual capital system integrating endowment principles, governance structures, and business model logic to generate sustainable shared socio-economic value.



Evolution of **Waqf Concept?**



The State of The Art
of (Social) Business
in the mainstream economy



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BUSINESS
MODEL

Thank you

