

## PRINCIPLE-BASED CONSUMPTION CASH WAQF MANAGEMENT FORMULATION MURSALAH PROBLEMS TO INCREASE THE ECONOMIC RESILIENCE OF THE COMMUNITY

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### Abstract

*This study aims to formulate a consumptive cash waqf management model based on the principle of maslahah mursalah as a strategic step in improving community economic resilience. Cash waqf, as an Islamic financial instrument, has significant potential in empowering the community's economy, especially if its management is dynamically adapted to the needs and conditions of the community. The principle of maslahah mursalah emphasizes efforts to achieve public welfare and prevent harm, thus becoming an important basis in designing an adaptive and effective waqf scheme. This research method uses a qualitative approach with literature analysis, interviews with waqf and Islamic economics experts, and case studies on waqf management that have been implemented. The results show that optimal management of consumptive cash waqf must be based on eliminating urgent needs such as financing for productive consumption, education, health, and preventative social assistance. In this formulation, cash waqf is not only philanthropic, but also aimed to create long-term economic impact by strengthening the purchasing power and financial resilience of poor and vulnerable families.*

**Keywords:** Cash Waqf, Consumptive, Maslahah Mursalah, Economic Resilience, Sharia Economics, Waqf Management

### Abstrak

*Penelitian ini bertujuan untuk merumuskan model pengelolaan wakaf tunai konsumtif yang berlandaskan pada prinsip maslahah mursalah sebagai langkah strategis dalam meningkatkan ketahanan ekonomi masyarakat. Wakaf tunai, sebagai instrumen keuangan Islam, mempunyai potensi yang signifikan dalam memberdayakan perekonomian umat, terutama jika pengelolaannya disesuaikan dengan kebutuhan dan kondisi masyarakat secara dinamis. Prinsip maslahah mursalah tekanan pada upaya untuk mencapai kemaslahatan umum dan mencegah kerusakan, sehingga menjadi dasar yang penting dalam merancang skema wakaf yang adaptif dan efektif. Metode penelitian ini menggunakan pendekatan kualitatif dengan analisis literatur, wawancara dengan para ahli wakaf dan ekonomi syariah, serta studi kasus mengenai pengelolaan wakaf yang telah dilaksanakan. Hasil penelitian menunjukkan bahwa pengelolaan wakaf tunai konsumtif yang optimal harus didasarkan pada penghapusan kebutuhan-kebutuhan mendesak seperti pembiayaan untuk konsumsi produktif, pendidikan, kesehatan, dan bantuan sosial yang bersifat preventif. Dalam formulasi ini, wakaf tunai tidak hanya bersifat filantropis, tetapi juga ditujukan untuk menciptakan dampak ekonomi jangka panjang dengan memperkuat daya beli dan ketahanan finansial keluarga miskin dan rentan.*

**Kata kunci:** Wakaf Tunai, Konsumtif, Maslahah Mursalah, Ketahanan Perekonomian, Ekonomi Syariah, Pengelolaan Wakaf



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## INTRODUCTION

Cash waqf is a financial instrument in Islam that holds strategic potential to support the economic empowerment of the community and address socio-economic issues in society. Traditionally, waqf has been recognized in Islam as the endowment of immovable property, such as land and buildings, for social and religious purposes. However, in the modern era, cash waqf, in the form of money, has received legal recognition in Indonesia, particularly with the enactment of Law No. 41 of 2004 concerning Waqf.<sup>1</sup> This law provides a formal basis and mechanism for managing waqf funds through designated Islamic financial institutions, so that waqf is not only limited to physical assets, but can also be in the form of cash which is more flexible and easier to manage.<sup>2</sup> Cash waqf instruments are crucial because they allow people to donate small amounts, enabling more massive and inclusive fundraising. Furthermore, cash waqf also allows for rapid disbursement of funds for various purposes, such as education, health, social, and humanitarian causes, making it a potential source of funding for sustainable and inclusive community development.<sup>3</sup>

Although the potential for cash waqf is very large, in practice its management is still faced with various obstacles that cause waqf funds to be used more for consumptive purposes, such as purchasing non-productive goods, for example, building or mosque construction without sustainable income, purchasing copies of the Qur'an, or single-use social assistance without long-term economic investment.<sup>4</sup> This consumptive management results in cash waqf not being able to function optimally in empowering the people's economy, so it is far from the hope of waqf as a source of productive capital that can improve the welfare of society.<sup>5</sup> This problem is further exacerbated by the lack of professionalism of nazhir (waqf managers), minimal understanding of proper waqf fiqh, and waqf management that is still traditional and has not adopted modern and productive financial principles.<sup>6</sup>

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<sup>1</sup> Qathrina Qanitatin Nadhirah Alfawwaz et al., "Analisis Hukum Islam terhadap Wakaf Uang sebagai Instrumen Keuangan Syariah di Indonesia," *Tarunala: Journal of Law and Syariah* 3, no. 01 (2025): 78–86, <https://doi.org/10.54298/tarunala.v3i01.293>.

<sup>2</sup> Nafisah Maulidia Chusma Chusma et al., "Wakaf Uang sebagai Instrumen Perkembangan Ekonomi Islam," *WADIAH* 6, no. 1 (2022): 76–97, <https://doi.org/10.30762/wadiah.v6i1.163>.

<sup>3</sup> Yusna Zaidah, "Wakaf Tunai Sebagai Alternatif Pemberdayaan Ekonomi Ummat Islam Di Indonesia," *AT-TARADHI Jurnal Studi Ekonomi* 3, no. 2 (2012): 187–96, <https://doi.org/10.18592/taradhi.v3i2.535>.

<sup>4</sup> Achmad Siddiq, "Wakaf Produktif Dan Problematikanya Di Dunia Pesantren," *Millah* XI, no. 1 (2011): 1–15.

<sup>5</sup> Oktoviana Banda Saputri, "Komparasi Implementasi Pengelolaan Wakaf Uang Sebagai Alternatif Instrumen Kebijakan Fiskal Negara," *Jurnal Masharif Al-Syariah: Jurnal Ekonomi Dan Perbankan Syariah* 7, no. 1 (2022): 183–211, <https://doi.org/10.30651/jms.v7i1.8838>.

<sup>6</sup> Achmad Muchaddam Fahham, "Cash Waqf Management at The Waqf and Land Management Agency Nahdlatul Ulama Special Region of Yogyakarta," *Aspirasi* 6, no. 1 (2015): 27–36.

The uniqueness of cash waqf lies in its ability to serve as a flexible and productive source of funds. Unlike traditional waqf, which consists of land or property, cash waqf is in the form of money, allowing individuals or institutions to entrust small amounts of funds while also providing the opportunity to encumber them in the form of cash waqf certificates. These funds can be professionally managed through government-appointed Islamic financial institutions, facilitating the distribution and utilization of waqf funds for various socio-economic purposes.<sup>7</sup>

The potential for cash waqf is enormous, especially in Indonesia, the world's most populous Muslim country, with potential cash waqf funds reaching hundreds of trillions of rupiah. However, the current collection of cash waqf funds is still far from its maximum potential, making this development instrument crucial for supporting national development, particularly in the education, health, social services, and economic empowerment sectors impacted by the prolonged crisis.<sup>8</sup> From a socio-economic perspective, cash waqf serves as a means of community empowerment because the proceeds from the management of waqf funds can support sustainable development programs aimed at improving community welfare, alleviating poverty, and providing better access to education and health services. Furthermore, cash waqf can also be used as capital for productive businesses, encouraging investment growth and micro, small, and medium enterprises (MSMEs), thus directly impacting the economic well-being of underprivileged communities.<sup>9</sup>

Legally and constitutionally, Indonesia has accommodated cash waqf through Law Number 41 of 2004 concerning Waqf, which clearly regulates the implementation of cash waqf through Islamic financial institutions, including the procedures for certification of cash waqf, thus providing legal certainty and encouraging wider community participation, even in the form of small funds.<sup>10</sup> Cash waqf also carries religious and social values because it is accompanied by the intention of ongoing charity, which not only has an impact in this world but also serves as an investment in the afterlife for the waqif (waqf giver). Therefore, cash waqf is an ideal instrument for addressing socio-economic issues, not only as charity but also as an inclusive and equitable long-term investment in social health. With proper management and synergy between nazhir (waqf managers) and Islamic financial institutions, cash waqf has the potential to become an alternative source of development financing that does not rely solely on government budgets or

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<sup>7</sup> Direktorat Jenderal Bimbingan Masyarakat Islam dan Direktorat Pemberdayaan Wakaf, *Panduan Pemberdayaan Tanah Wakaf Produktif Strategis* (Kementerian Agama Republik Indonesia Direktorat Jenderal Bimbingan Masyarakat Islam dan Direktorat Pemberdayaan Wakaf, 2013).

<sup>8</sup> Supardin et al., *Fikih Wakaf: Pemberdayaan Fikih Modern Di Pondok Pesantren Gontor* (CV. Haura Utama, 2023).

<sup>9</sup> Siah Khosyi'ah, *Buku Wakaf Dan Hibah Perspektif Ulama Fiqh Dan Perkembangannya Di Indonesia* (CV. Pustaka Setia, 2010).

<sup>10</sup> Abdurrohman Kasdi, *Fiqh Wakaf Dari Wakaf Klasik Hingga Wakaf Produktif* (Idea Press Yogyakarta, 2021).

foreign loans, but also involves the active participation of communities with socio-economic concerns based on Islamic financial principles.<sup>11</sup>

To overcome this problem, applying the maslahah murlaha principle in cash waqf management is very important. Maslahah murlah is a principle of public benefit which is not directly mentioned in the sharia text, but has a crucial role in maintaining the benefit of the people and avoiding harm.<sup>12</sup> In the context of waqf, this principle requires that cash waqf management be carried out with objectives and methods that provide significant and sustainable benefits to the community, including avoiding the use of funds that only meet temporary consumptive needs without long-term positive impacts.<sup>13</sup> Cash waqf management that takes into account the murlahah problem will make cash waqf a productive economic instrument, encouraging optimal social and economic welfare of the people. This implementation principle is reflected in various waqf regulations and policies in Indonesia which emphasize the importance of transparency, accountability and socio-economic benefits from waqf assets.<sup>14</sup>

The primary objective of the proposed research is to develop a new paradigm for managing cash waqf, which has tended to be consumptive, based on the principle of maslahah mursalah (benefit for the welfare of the community). This model is designed to increase community economic resilience by optimizing the use of cash waqf as capital for productive businesses, socio-economic investments, and community empowerment.<sup>15</sup> It is hoped that this management model will create professional, focused, and innovative cash waqf governance, enabling waqf to make a significant contribution to the economic development of the community, poverty alleviation, and strengthening social welfare. Therefore, this research also aims to provide theoretical and practical contributions to the development of cash waqf in accordance with Sharia principles and the contemporary needs of Muslims.

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<sup>11</sup> Badan Wakaf Indonesia, *Buku Pintar Wakaf* (Badan Wakaf Indonesia, 2019).

<sup>12</sup> Dadi Wardiman and Nurrohman, "Maslahah Sebagai Landasan Transformasi Undang-Undang Wakaf Di Indonesia: Analisis Filosofis Terhadap Kesejahteraan Sosial," *El-Mal: Jurnal Kajian Ekonomi & Bisnis Islam* 6, no. 2 (2025): 411–21, <https://doi.org/10.47467/elmal.v6i2.5884>.

<sup>13</sup> Muhammad Zakaria et al., "Tinjauan Hukum Perwakafan Dan Masalhah Mursalah Pada Pelaksanaan Tugas Nazhir ( Studi Kasus Tanah Wakaf Kuburan Muslimin Raudhatul Muttaqien )," *Tana Mana* 6, no. 1 (2019): 3.

<sup>14</sup> Prawitra Thalib et al., "Prinsip Maslahat Al-Mursalah Dalam Praktik Pengelolaan Wakaf Pada Nazhir Universitas Airlangga," *Arena Hukum Jurnal Ilmu Hukum* 16, no. 2 (2023): 257–73, <https://doi.org/10.21776/tb.arenahukum.2023.01602.3>.

<sup>15</sup> Rizki Fadilah and Dhiawuddin Tanjung, "Wakaf Tunai Perspektif Maslahah Mursalah," *YUSTISI* 11, no. 3 (2024): 256–69, <https://doi.org/10.32832/yustisi.v11i3.17893>.

## LITERATURE REVIEW

### The Potential and Benefits of Cash Waqf in the Economic Development of the Community

Cash waqf is a cash endowment with the principal amount to be maintained, while the proceeds are allocated for the benefit of the community. Its legal basis stems from verses of the Quran that emphasize the importance of ongoing almsgiving and infaq, as in Surah Ali Imran: 92 and Al-Baqarah: 261, as well as hadiths that explain the continuous rewards that flow through ongoing charity and waqf. In Indonesia, a 2002 fatwa from the Indonesian Ulema Council (MUI) also permitted cash waqf, provided it is managed in accordance with sharia principles and maintains its principal value.

Cash waqf has significant potential to improve the community's economy through productivity-based economic empowerment. Through the cash waqf certificate model, people can donate in small, flexible and accessible denominations, such as Rp. 5,000, facilitating participation from various segments of society. This model allows waqf funds to be used as business capital, sharia-compliant investments, or for social infrastructure development, providing long-term benefits. Thus, it goes beyond charity to become an instrument for addressing poverty and economic inequality. Furthermore, cash waqf can broaden the reach of waqf giving, as it eliminates the need for ownership of physical assets such as land, a long-standing obstacle in traditional waqf management. With cash waqf, people no longer need to wait for large amounts of funds to accumulate, allowing waqf to be administered in a more flexible and sustainable manner. The implementation of cash waqf also opens up opportunities for waqf donors to make individual or collective waqf donations, and facilitates their management and distribution through digital mechanisms or certification.

The urgency of cash waqf in the economic development of the community is increasing in line with global economic challenges and the pressing need for inclusive social development. Cash waqf can be an effective solution to address funding shortages in social infrastructure development, such as education, health, and the micro-economy. In the Indonesian context, where the majority of the population is Muslim and has significant potential in waqf management, the development of cash waqf can accelerate economic equality and improve community welfare in a sustainable manner. Furthermore, cash waqf also supports the concept of zakat and sedekah as synergistic social economic instruments. Through professional and sharia-compliant management, cash waqf can become a stable and sustainable source of funding for economic empowerment programs, such as the development of cooperatives, micro-enterprises, and the creative economy. This is crucial so that the community's economic development does not rely solely on grants or loans, but also utilizes the advantages of sustainable and beneficial sharia-compliant financial instruments.

Despite its significant potential, the development of cash waqf still faces various challenges, such as limited public understanding of the concept, weak fund management, and a lack of effective regulations. Therefore, extensive public awareness campaigns and education are needed to help the public understand the benefits of cash waqf and support its professional and transparent management. Furthermore, innovation in waqf management systems and strengthening of waqf institutions will significantly accelerate the development of cash waqf as an effective economic instrument for the ummah. The concept of cash waqf is an innovation in Islamic finance that is highly relevant in the context of current economic development. Through cash waqf, Muslims can actively participate in economic empowerment and social development in a more flexible, transparent, and sustainable manner. The urgency of developing cash waqf is becoming increasingly important as an effort to expand economic benefits and accelerate equitable distribution of welfare for the ummah, particularly in Muslim-majority countries like Indonesia. With adequate regulatory support, extensive education, and professional management, cash waqf can serve as a strategic instrument in sustainable and inclusive Sharia-based economic development.

### **Principles of Maslahah Murlah and Waqf Jurisprudence**

The principle of maslahah mursala is a concept in fiqh which emphasizes the importance of upholding public interests or benefits which are not explicitly regulated in the text of the sharia, but aims to achieve greater benefits and avoid harm. In the context of waqf, this principle emphasizes that waqf management is not just about following formal rules, but must also be able to provide real benefits for the wider community, in accordance with the needs of the times and current conditions. Waqf jurisprudence itself is a branch of jurisprudence that regulates the procedures and conditions regarding the transfer and management of assets for social and religious purposes. Waqf management that follows the principle of maslahah murlah will focus on the social, economic benefits and desires of the waqf itself.

The legal basis for the principle of maslahah mursalah in waqf jurisprudence can be found in various Islamic legal provisions, which recognize that waqf management must provide maximum benefits in accordance with the principles of justice and the public interest. In Indonesia, laws regarding waqf and fatwas from Islamic scholars also support this principle, ensuring that waqf can function as a means of economic and social empowerment, not merely as a symbol or status symbol. Waqf funds have enormous potential to be utilized productively to achieve the welfare of the community. Management of waqf funds based on the principle of maslahah mursalah will ensure that waqf funds are not only stored or secured, but also invested

lawfully and provide economic benefits, such as empowering micro-enterprises, education, and social services.

As time progresses, waqf management needs to adapt to the socio-economic conditions and challenges faced by society. The principle of maslahah mursalah provides a philosophical foundation that every action and policy related to waqf should be directed towards providing the greatest benefit to the community, maintaining long-term benefits, and avoiding losses or minimizing benefits. Indonesian waqf laws, such as Law No. 41 of 2004, as well as fatwas from Islamic scholars, support the implementation of this principle, particularly through provisions regarding *istibdāl* (the exchange of waqf assets), which emphasizes both benefit and benefit. Managing waqf funds through investment in sharia-compliant instruments and developing productive businesses are concrete examples of the application of this principle.

### **Management of Consumptive and Productive Waqf in the Context of Islamic Economics**

Waqf is a philanthropic instrument in Islam that has significant potential to empower the community's economy and alleviate poverty. Generally, waqf is divided into two categories: consumptive waqf and productive waqf. Consumptive waqf refers to waqf whose benefits can be directly felt by the community without requiring further management.<sup>16</sup> Examples of consumptive waqf include endowments for mosques, wells, schools, cemeteries, or other social facilities that can be immediately utilized by the community. The benefits of consumptive waqf are immediate and tend to meet social needs and basic infrastructure.<sup>17</sup>

In contrast, productive waqf refers to waqf managed and invested in assets or businesses capable of generating sustainable income. Examples include agricultural land, commercial buildings, sharia-compliant investments, or other economic ventures whose assets are managed to generate higher returns. The productive waqf model focuses on long-term value creation and economic sustainability, thus not only distributing direct benefits but also generating new resources for other social programs.<sup>18</sup> In the context of Islamic economics, productive waqf serves as a crucial instrument for improving social welfare, reducing economic disparities, and creating jobs. Productive waqf is managed through structured procedures, encompassing planning, organization,

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<sup>16</sup> Fadlan Khairi et al., "Optimalisasi Wakaf Produktif Dalam Pengembangan Ekonomi Mikro Islam," *Jurnal Ekonomi Dan Pembangunan Indonesia* 3, no. 2 (2025): 151–65, <https://doi.org/10.61132/jepi.v3i2.1355>.

<sup>17</sup> R Nurdiana, "Peran Wakaf Produktif Dalam Pembangunan Ekonomi Umat Studi Pada Model Pengelolaan Berbasis Maqashid Syariah," *Al-Muzdahir Jurnal Ekonomi Syariah* 9, no. 1 (2025): 78–89, <https://doi.org/10.55352/ekis>.

<sup>18</sup> Umi Ghozilah and Eka Khumaidatul Khasanah, "Manajemen Wakaf Produktif Dalam Pemberdayaan Ekonomi Di KSPPS BMT Bina Umat Sejahtera Lasem Rembang," *Islamic Management and Empowerment Journal* 2, no. 2 (2020): 151–68, <https://doi.org/10.18326/imej.v2i2.151-168>.

implementation, and supervision based on Islamic principles. The managing institution (nazhir) plays a crucial role in ensuring transparency, accountability, and regulatory compliance.<sup>19</sup>

Productive waqf in an economic context aligns with a sustainable economic model that seeks to balance economic growth, social welfare, and environmental poverty reduction. Income generated from productive waqf can be allocated to various social programs, including education, health, and economic assistance, which in turn strengthens community economic development. The development of productive waqf also faces several challenges, such as low waqf literacy rates among the public, limited innovation in asset management, and the need for collaboration between the government, Islamic financial institutions, and the community.<sup>20</sup> However, with optimal management, waqf can transform from merely a consumptive asset into a productive asset that serves as a pillar of the Islamic economy. From a Sharia law and economic perspective, waqf holds a strategic position, equal to zakat, as an Islamic social and economic instrument that can support sustainable social and economic development.

### Community Economic Resilience

Community economic resilience can be defined as the ability of individuals, families, or communities to maintain economic stability and survival despite facing various challenges and dynamic environmental changes, such as the impact of globalization, social change, and economic crises. This resilience includes access to basic needs such as food, education, health, and the ability to utilize existing economic resources for survival and development. In the context of society, economic resilience also includes aspects of income and employment stability, consumption capacity, and purchasing power that influence welfare and sustainable development from the local to the national level. Community economic stability and independence are the basis for facing economic pressures from both global and internal sources, with a crucial role played by the small and medium enterprise sector and effective resource management.<sup>21</sup>

In the context of Islamic economics, cash waqf (cash waqf) serves as a waqf-based financial instrument that plays a strategic role in strengthening the economic resilience of communities. Cash waqf differs from traditional waqf, which consists of fixed assets such as land or buildings; it provides communities with the opportunity to donate assets in the form of cash, which is more

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<sup>19</sup> Fahmi Medias, "Wakaf Produktif Dalam Perspektif Ekonomi Islam," *La\_Riba* 4, no. 1 (2010): 71–86, <https://doi.org/10.20885/lariba.vol4.iss1.art5>.

<sup>20</sup> Alfiyah Dhiyaul Auliyah Abd. Rasyid, "Wakaf Produktif vs. Wakaf Konsumtif: Kontribusi Dan Keberlanjutan Dalam Pembangunan Sosial Dan Ekonomi," *TASWIQ: Jurnal Ekonomi Syariah* 1, no. 2 (2024): 71–82, <https://doi.org/10.35905/taswiq.v1i2.10883>.

<sup>21</sup> Olivia Pebrianti, "Peran Wakaf Tunai Dalam Pengembangan Ekonomi Pondok Pesantren Darul Hijrah Di Sungai Rengas Kabupaten Batanghari," *SANTRI: Jurnal Ekonomi Dan Keuangan Islam* 1, no. 6 (2023): 3025–7948, <https://doi.org/10.61132/santri.v1i6%20Desember.125>.

flexible and can be immediately used as capital for productive and social businesses or investments. With professional and trustworthy management by Islamic financial institutions, cash waqf can mobilize endowment funds that have the potential to empower the real economic sector, particularly small and medium enterprises (SMEs), which have previously received little attention.<sup>22</sup> The advantage of cash waqf lies in its ability to flow as business capital, support economic empowerment, and create a sustainable social investment model motivated by ongoing charity and economic wisdom.

The role of cash waqf in strengthening community economic resilience can be seen in its ability to support community economic empowerment, promote social development, and strengthen Sharia-based economic institutions. Cash waqf creates productive investment opportunities in various sectors such as education, social services, health, and the business sector, thus positively impacting community economic growth and poverty reduction.<sup>23</sup> Furthermore, cash waqf makes it easier for people to participate in waqf charities without having to own significant assets, which in turn increases financial inclusion. Thus, cash waqf serves as a financial instrument that combines social, economic, and spiritual aspects to strengthen the overall economic resilience of communities, especially in Muslim-majority countries like Indonesia.

## RESEARCH METHODS

A qualitative method that uses a literature study approach and thorough analysis of secondary data is the right approach to explore cash waqf management and the principle of maslahah murlah. This approach provides an opportunity for researchers to understand in depth and contextually the management of cash waqf through reviewing relevant literature and documents, as well as analyzing data using the tafsir and ijтиhad fiqh approaches to formulate a waqf management model that is in line with the principle of maslahah murlah. Secondary data was obtained through documentation and literature study. The literature study was carried out by collecting journal articles, books and official documents related to cash waqf management and the principles of maslahah murlahah. Documentation techniques are also applied to collect data from official organizational records, regulations, and fatwas related to waqf and maslahah murlah.<sup>24</sup>

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<sup>22</sup> Fahmia Robiatun et al., "Perjalanan Sejarah Wakaf Dalam Mendukung Ketahanan Ekonomi Di Tengah Pandemi Covid-19," *Jurnal Paradigma: Jurnal Multidisipliner Mahasiswa Pascasarjana Indonesia* 2, no. 2 (2021): 67–79.

<sup>23</sup> Abdul Rahman Hidayat, "Peran Wakaf dalam Perekonomian (Studi Wakaf Tunai terhadap Pembangunan Ekonomi)," *Perisai: Islamic Banking and Finance Journal* 1, no. 1 (2016), <https://doi.org/10.21070/perisai.v1i1.232>.

<sup>24</sup> Muhammad Haikal Arifin et al., "Studi Literatur Implementasi Fatwa DSN-MUI Nomor B-578/DSN-MUI/XI/2020 Tentang Penerapan CashWaqf Linked Sukuk Di Indonesia," *Journal of Fiqh in Contemporary Financial Transactions* 3, no. 2 (2025): 177–84, <https://doi.org/10.61111/jfcft.v3i2.598>.

Data analysis was conducted using a qualitative approach that prioritizes Islamic interpretation and ijtihad (jurisprudence). The interpretation approach serves to understand Islamic source texts, such as the Qur'an and Hadith, as well as classical and contemporary literary works that discuss sharia principles related to waqf and maslahah mursalah. Meanwhile, the ijtihad approach of Islamic interpretation is applied to formulate a cash waqf management model that is appropriate to the current social and economic needs of society, based on a study of the principles of maslahah that do not conflict with Islamic law. In the context of cash waqf management, the principle of maslahah mursalah serves as the basis for developing a management model that can maximize public benefits and maintain the public interest without violating sharia principles. This approach emphasizes the importance of maintaining a balance between maslahah and sharia in waqf management, for example through the development of waqf management innovations that focus on social deficiencies and benefits.<sup>25</sup>

## RESULTS AND DISCUSSION

### Analysis of Suboptimal Management of Consumptive Cash Waqf

Cash waqf, as a financial instrument in Islam, has enormous potential to support the social and economic empowerment of the community. However, the reality on the ground shows that cash waqf management has not been optimal. Many cash waqf funds are allocated consumptively, that is, used for immediate needs that do not generate income or added value, thus harming the sustainability of the waqf's principal value. In Indonesia, this phenomenon is quite common, where cash waqf funds are often diverted to buildings, consumer goods, or economically unproductive activities. Based on research conducted by several institutions, the main factor in inefficiency in cash waqf management is the lack of understanding and management skills among the community regarding the concept of productive waqf and the sustainable benefits of cash waqf. This situation is exacerbated by limited professional and competent human resources in waqf management, as well as weak governance and oversight systems that result in waqf funds not being utilized optimally. Consequently, cash waqf funds managed consumptively tend to erode the principal value of the waqf due to the lack of investment or business development efforts from the funds.

The principal value of cash waqf must be protected and maintained to ensure its benefits are sustained. Fatwas and Sharia regulations state that the principal value of a waqf cannot be sold, gifted, or inherited; therefore, it must remain in existence and provide benefits. However, in practice, cash waqf used for consumption often carries the risk of loss of principal because the

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<sup>25</sup> M Kharazi, "Studi Literatur Pengelolaan Wakaf Tunai Sebagai Instrumen Investasi Di Indonesia," *Jurnal Ekonomi Syariah Dan Bisnis Islam* 01 (2022): 71–80.

funds are not managed for investment or productive activities.<sup>26</sup> A concrete example of this is the management of cash waqf used for physical development, such as buildings or equipment, that are used immediately without any source of income. In the long term, maintenance costs and depreciation of these assets will only reduce the principal value of the waqf. Furthermore, inflation, unbalanced by the development of waqf assets, also causes the principal value of cash waqf to depreciate, thereby reducing the benefits enjoyed by waqf beneficiaries.

Several key factors contributing to the suboptimal management of consumptive cash waqf include: 1). Lack of understanding among the public and nazhir (waqf managers) regarding the importance of productive waqf and the preservation of its core value. Many still believe that waqf is merely a ceremonial or physical gift without a management strategy. 2). Limited professional human resources in the field of cash waqf management. Less competent managers often lack sound financial and business management systems, thus preventing the growth of waqf funds. 3). Weak accountability and transparency systems in waqf fund management. This leads to distrust among waqf donors and the public, thus limiting the collection of cash waqf. 4). Limited regulations and inadequate implementation of cash waqf laws, resulting in inconsistent implementation of directives for productive waqf management by nazhir institutions. 5). Consumptive use of waqf funds for short-term needs, such as procuring goods or covering operational costs of institutions that should not actually be financed with waqf funds.<sup>27</sup>

Consumptive cash waqf management has significant negative impacts, including: 1). It undermines the intention of waqf because the principal value of the waqf decreases, thus reducing the benefits that can be provided to the community and becoming unsustainable. 2). It reduces public trust in waqf management institutions, thus hampering the potential for collecting cash waqf funds and making waqf development difficult. 3). It hinders the economic growth of the community because waqf does not function as capital for productive investments that can create jobs and sources of income. 4). It reduces the effectiveness of waqf in supporting the social and educational sectors, which could actually be helpful if waqf funds were managed optimally and productively.<sup>28</sup>

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<sup>26</sup> Aam S Rusydiana and Abrista Devi, “Analisis Pengelolaan Dana Wakaf Uang Di Indonesia : Pendekatan Metode Analytic Network Process ( Anp ),” *Al-Awqaf: Jurnal Wakaf Dan Ekonomi Islam* 10, no. 2 (2020): 115–33, <https://doi.org/10.47411/al-awqaf.v10i2.74>.

<sup>27</sup> Resfa Fitri and Heni P Wilantoro, “Analisis Prioritas Solusi Permasalahan Pengelolaan Wakaf Produktif (Studi Kasus Kabupaten Banjarnegara),” *Al-Muzara’ah* 6, no. 1 (2018): 41–59, <https://doi.org/10.29244/jam.6.1.41-59>.

<sup>28</sup> Adi Pancoko et al., “Pelaksanaan Wakaf Uang Dalam Perspektif Hukum Islam Setelah Berlakunya Undang-Undang Nomor 41 Tahun 2004 (Studi Wakaf Di Kabupaten Way Kanan Propinsi Lampung),” *Margin: Jurnal Bisnis Islam Dan Perbankan Syariah* 2, no. 1 (2023): 37–48, <https://doi.org/10.58561/margin.v2i1.67>.

To address this issue, various strategies have been proposed, some of which have been implemented by waqf institutions in Indonesia, including: 1). Increasing public and nazhir understanding of the concept of productive cash waqf through intensive education, training, and outreach so that cash waqf is considered a social investment instrument that needs to be managed professionally. 2). Availability of competent human resources in cash waqf management who are able to manage waqf funds in a transparent, accountable, and effective manner. 3). Implementing a sound financial management and reporting system with the support of information technology to facilitate the supervision and financial audit of waqf funds. 4). Encouraging productive waqf and sharia-compliant investments so that waqf funds can grow and provide sustainable economic benefits to the waqf recipient community. 5). Strengthening cash waqf regulations and laws so that cash waqf governance becomes clearer and nazhir institutions can implement it in accordance with waqf principles that maintain the sustainability of the core values of waqf.<sup>29</sup>

Consumptive cash waqf management has not yet reached optimal levels and has the potential to harm the principal value of the waqf. This is due to a lack of understanding among the community and administrators, limited human resources, weak governance and accountability, and the unproductive use of waqf funds. This results in a decline in the value of the waqf and a reduction in its potential economic benefits. Therefore, the development of cash waqf needs to be directed towards productive management with a professional, transparent, and accountable management system, supported by regulations capable of preserving the principal values and expanding the benefits of waqf for the community.

### **The Potential for More Productive Cash Waqf Without Eliminating Consumptive Aspects**

Cash waqf in Indonesia has enormous potential, estimated to reach hundreds of trillions of rupiah annually. This potential demonstrates the capacity of cash waqf as a strategic Islamic economic instrument in supporting social and economic development. Cash waqf has advantages compared to other forms of waqf because it is directly linked to business and investment activities, allowing it to be directed towards productive waqf. Productive cash waqf management allows waqf funds to be used not only for direct consumptive purposes such as the construction of mosques, schools, and public facilities, but also to create sustainable sources of income. The concept of "hold the principal and enjoy the results" is highly relevant, where the principal waqf funds are sustainable, while the proceeds can be used for social programs and community welfare. With this approach, productive waqf can stimulate economic growth and create jobs, particularly

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<sup>29</sup> Vita Sarasi et al., "Analisis Manajemen Risiko Wakaf Uang Dengan Metode Erm Coso," *Jurnal Ilmiah Ekonomi Islam* 8, no. 02 (2022): 1792–807, <https://doi.org/10.29040/jiei.v8i2.3260>.

in the small and medium enterprise (SME) sector, which has received little attention from the banking sector and the government.<sup>30</sup>

Directing cash waqf into productive management must be done without neglecting the consumptive aspect. The consumptive aspect of waqf remains crucial in meeting the immediate needs of the community, such as education, health care, and public facilities that support their quality of life. Therefore, a combination of consumptive and productive waqf contributes to providing short-term needs while building long-term economic resilience, significantly impacting community well-being. The successful management of cash waqf depends heavily on the professionalism and trustworthiness of the waqf fund managers, ensuring optimal utilization of the funds. Well-managed cash waqf can serve as a model for endowment funds that also support broader social and economic programs, with a positive multiplier effect on poverty alleviation and the elimination of social deprivation.<sup>31</sup>

Furthermore, targeted management of productive waqf can also contribute to strengthening financial inclusion for the wider community, including groups that have previously lacked access to formal financial institutions. Cash waqf serves as a strategic instrument for empowering the real sector and strengthening the economic foundations of the Muslim community, while simultaneously upholding the values of social justice and solidarity among Muslims. Overall, the enormous potential of cash waqf needs to be optimized through productive management, excluding consumptive waqf. The synergy between these two aspects will generate a sustainable positive contribution to the welfare of society and the socio-economic development of Muslims in Indonesia.

### **The Principle of Maslahah Mursalah in Providing Adaptive Waqf Management Policies to Socio-Economic Conditions**

The principle of maslahah murlah is a very important concept in Islamic fiqh, which emphasizes the benefit of the people as a whole which is not explicitly regulated in the text of the sharia. This provides space for more flexible and contextual legal formulations. In the context of waqf management, this principle is very relevant because waqf management does not only aim to fulfill aspects of ritual or worship, but also to provide social and economic benefits for society at large. Therefore, the implementation of maslahah mursaha directs dynamic and adaptive waqf

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<sup>30</sup> Gatot Bintoro Putro Aji and Darania Anisa, "Implementasi Wakaf Produktif (Studi Di Dewan Da'wah Islamiyah Indonesia Cabang Bandar Lampung)," *Jurnal Asas* 12, no. 1 (2006): 131–46.

<sup>31</sup> M. Nur Rianto Al Arif, "Wakaf Uang Dan Pengaruhnya Terhadap Program Pengentasan Kemiskinan Di Indonesia," *JURNAL INDO-ISLAMIKA* 2, no. 1 (2012): 17–29, <https://doi.org/10.15408/idi.v2i1.1649>.

policies, adapting to developments and socio-economic conditions of society, so that waqf assets can be utilized optimally for the welfare of the people.

Waqf management based on the principle of maslahah mursalah provides a legal basis for innovation and transformation in waqf asset management. For example, the shift from traditional waqf in the form of land or immovable property to waqf in cash and other movable assets. This transformation enables waqf management that is more productive, liquid, and responsive to current socio-economic needs. Thus, waqf functions not only as a statistical savings account for the future but also as an active instrument in social and economic development that can address current challenges, such as poverty, education, and health.<sup>32</sup>

In a policy context, the implementation of maslahah mursalah plays a crucial role in encouraging waqf managers (nazhir) to implement a transparent, accountable, and professional management system, thereby increasing public trust in waqf management institutions. This also encourages broader community participation, which is crucial for the sustainability and success of waqf programs. Furthermore, this principle provides the basis for necessary regulations in waqf management, such as the istibdal (waqf asset exchange) mechanism that allows for the replacement of waqf assets with more productive ones without reducing their social value.<sup>33</sup>

From a socio-economic perspective, the application of the principle of maslahah mursalah in waqf management contributes to the development of a waqf model that is responsive to changing economic conditions and community needs. For example, productive waqf that utilizes waqf assets for business purposes while maintaining a focus on social benefits can stimulate economic growth and improve community welfare sustainably. Therefore, policies based on maslahah mursalah not only preserve the spiritual values of waqf but also meet the demands of the times through innovation and proper management.

The use of the maslahah murrasa principle in waqf policy can be seen from efforts to enforce national regulations regarding waqf, as stated in Law no. 41 of 2004 concerning Waqf in Indonesia. This law adopts the principle of benefit in various articles which stipulate that waqf assets must be managed for the benefit of the people and provide real socio-economic benefits.<sup>34</sup> This provision affirms the government's commitment to maximizing the potential of waqf in a flexible and effective manner, and encourages waqf managers to adapt waqf assets to meet the

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<sup>32</sup> Azrai Harahap and Hasan Sazali, "Peran Media Sosial Dalam Mengedukasi Masyarakat Tentang Zakat: Studi Kasus Basnaz SUMUT," *Reslaj: Religion Education Social Laa Roiba Journal* 6, no. 9 (2024): 4001–11, <https://doi.org/10.47467/reslaj.v6i9.2433>.

<sup>33</sup> Syukur Kholil Azrai Harahap, "Membangun Kepercayaan Masyarakat Strategi Komunikasi Organisasi BAZNAS Sumatera Utara Dalam Penghimpunan Zakat," *Reslaj: Religion Education Social Laa Roiba Journal* 6 (2024): 2266–82, <https://doi.org/10.47476/reslaj.v6i10.2765>.

<sup>34</sup> Budiman Mahmud Musthofa and Muhammad Banu Haidhir, "Kebijakan Pengembangan Wakaf Dalam Mendukung Penyelenggaraan Kesejahteraan Sosial," *Sosio Informa* 8, no. 3 (2022): 280–92.

needs of the times without deviating from the original purpose of waqf. The principle of maslahah mursalah is a highly relevant philosophical and legal foundation for developing flexible and adaptive waqf management policies. With this principle, waqf management can continue to innovate and optimally contribute to the socio-economic welfare of the community, accommodate various changes and challenges that arise, and maintain the authenticity and purpose of waqf as a source of benefits for society.

### **Formulation of a Consumptive Cash Waqf Management Model Strategy Based on Maslahah Murlah as an Innovative Solution to Strengthen Community Economic Resilience**

Cash waqf is a financial instrument in Islam that holds significant potential for empowering the community's economy. In waqf management, cash waqf is characterized by liquid funds that can be flexibly managed to meet community needs. However, the management of cash waqf, which has been largely consumptive, still requires a more innovative and productive development strategy. One of the main foundations in formulating a cash waqf management model is the concept of maslahah mursalah, namely benefits oriented towards the public good without violating sharia provisions. This approach enables adaptive and contextual cash waqf management to strengthen community economic resilience. Consumptive cash waqf is the management of waqf funds whose proceeds are used for direct community consumption needs, such as social assistance, education, health care, and other basic needs.<sup>35</sup> This model offers significant social benefits, but in the long term, it is prone to creating dependency without supporting sustainable economic empowerment. Many waqf management institutions still use this model due to its ease of implementation and the high and pressing needs of the community. The main challenge in managing consumptive cash waqf is ensuring that waqf funds are not used solely for consumption but rather create a productive and sustainable economic impact that strengthens the community's resilience in facing economic crises. Therefore, a management strategy is needed that integrates both consumptive and productive aspects, with an approach based on the welfare of the poor.<sup>36</sup>

Maslahah mursalah is a principle in Islamic jurisprudence that refers to legal provisions or policies based on clear benefits and goodness and avoiding harm, as long as they do not conflict with sharia texts. In the context of cash waqf, this principle provides room for ijтиhad in developing a dynamic and contextual waqf management model according to community needs, without eliminating the eternity of the waqf (al-habso ma'a baqo aynihi). Maslahah mursalah ensures that cash waqf management provides real benefits that are general and comprehensive for the

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<sup>35</sup> Mustopa Kamal, "Pengelolaan Wakaf Uang Di Indonesia," *Istinbath | Jurnal Penelitian Hukum Islam* 16, no. 2 (2021): 135, <https://doi.org/10.36667/istinbath.v16i2.133>.

<sup>36</sup> Abdul Wahab, "Wakaf Tunai, Potensi Dan Pemberdayaannya: Sebuah Pemikiran," *Jurnal Masharif Al-Syariah: Jurnal Ekonomi Dan Perbankan Syariah* 5, no. 2 (2020): 241–52.

community, and does not conflict with sharia principles. Therefore, cash waqf can be used for consumption, provided that the management model must prevent poverty and not eliminate the principal of the waqf assets.<sup>37</sup>

The management model needs to strengthen the cash waqf collection stage through extensive outreach and incentives for waqifs. The waqf funds are then managed transparently and professionally by a trusted nazhir (Islamic trustee) or waqf management institution. Fund distribution should be directed toward empowering and productive consumer programs, such as subsidized consumption for MSMEs, education, and health, which have a direct impact on improving community welfare. Cash waqf fund management is not only aimed at social consumption but also for investments that can generate additional funds (benefits). This model adopts internal investment strategies (al-istismar az-zatiyyah) and external (al-istismar al-kharijiyyah), where the proceeds are used for short-term consumer programs without reducing the principal of the waqf funds. For example, waqf investment proceeds are used as interest-free loans to support micro-enterprises and the community's productive sectors. All cash waqf management activities must be based on the principles of maslahah mursalah, with the requirements of maslahah haqiqi (real benefit), maslahah ammah (general benefit), and maslahah mulaiman bi syar'i (in accordance with sharia). Programs must be tailored to the immediate needs of the community, without diminishing the substance of the waqf. For example, a cash waqf program is used to fund education for the underprivileged, which can improve human resource capacity while maintaining the flow of waqf funds. The consumptive cash waqf management model can be developed into sharia-compliant financial products, such as flexible cash waqf savings and revolving fund mechanisms. These products allow waqifs to easily distribute waqf funds, while nazhir manages the funds for targeted, productive consumption programs with broad impact. These products also have the potential to increase community participation and increase the accumulation of cash waqf funds. Management strategies must be accompanied by a strict monitoring system, encompassing sharia aspects and the effectiveness of social benefits. Periodic evaluation is key to ensuring the program's completion and success.<sup>38</sup>

Consumptive cash waqf management based on maslahah mursalah plays a strategic role in strengthening community economic resilience through various mechanisms. First, cash waqf provides direct financial assistance that is responsive to the basic needs of the poor, thereby preventing poverty and improving living standards. Second, productive cash waqf, synergized with

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<sup>37</sup> Winceh Herlena and Abdul Mujib, "Strategi Penghimpunan, Pengelolaan Dan Penyaluran Wakaf Tunai," *Az-Zarqa': Jurnal Hukum Bisnis Islam* 13, no. 2 (2022), <https://doi.org/10.14421/azzarqa.v13i2.1857>.

<sup>38</sup> Fitri Nur Latifah et al., "Implementasi Wakaf Produktif Dan Wakaf Tunai Di Indonesia," *Izdihar: Jurnal Ekonomi Syariah* 1, no. 1 (2021): 92–116, <https://doi.org/10.32764/izdihar.v1i1.1705>.

consumptive cash waqf, creates business opportunities and local economic development, thereby enhancing overall economic resilience. Third, the maslahah approach ensures that waqf is implemented with the principles of poverty alleviation and social justice, so that its benefits can be felt by many generations to come. Formulating a strategic model for managing consumptive cash waqf based on maslahah mursalah opens up opportunities for innovation in empowering the community's economy. This model integrates consumptive social benefits with sharia-compliant productive investments. Implementing this strategy can strengthen community economic resilience through optimal, trustworthy, and innovative use of cash waqf. Therefore, the maslahah mursalah-based approach is not only relevant from an Islamic perspective but also represents an innovative solution to contemporary economic challenges.

## CONCLUSION

The management of consumptive cash waqf based on the principle of maslahah mursalah plays a significant role in strengthening community economic resilience in an efficient, sustainable manner, and in line with Islamic values. Cash waqf, as a flexible Islamic financial instrument, has great potential for consumptive use to provide direct benefits to the community, especially vulnerable and underprivileged groups. The principle of maslahah mursalah, which is a principle of benefit not explicitly mentioned in sharia texts but still in accordance with Islamic goals and values, is the primary basis for ensuring that the management of this waqf can meet the needs and economic conditions of the community in a real and sustainable manner. In the context of consumptive cash waqf management, the resulting benefit (maslahah) must be a top priority. This means that cash waqf is not only intended to be saved or invested passively, but is directed to meet the immediate needs of the community, for example through social assistance programs, subsidies for basic necessities, or temporary but highly strategic support for small business capital. With this approach, cash waqf can make a direct contribution to poverty alleviation and improving community welfare. In the long term, these benefits will strengthen the economic resilience of the community because they get the tools or support to increase productivity and economic stability.

In addition to its benefits, maintaining the waqf's intentions (iradatul wakif) is also a crucial aspect in managing consumptive cash waqf. This encompasses the hopes and objectives of the waqf donor (waqf donor) regarding the use of their waqf assets in accordance with good intentions and noble social goals. In practice, maintaining the waqf's intentions means that waqf managers must be transparent, accountable, and responsive to the waqf's aspirations, so that the waqf assets can be optimally utilized in accordance with their original objectives. By consistently maintaining these intentions, public trust in cash waqf management will increase, which in turn will increase the number of waqfs and expand their benefits. The effectiveness of managing

consumptive cash waqf based on the principle of maslahah mursalah also lies in its ability to adapt to changing socioeconomic dynamics. Because maslahah mursalah is contextual and follows the needs of the community, waqf managers must be able to conduct regular evaluations and innovate in their implemented consumptive programs. For example, during an economic crisis or social disaster, consumptive cash waqf can be directed towards emergency assistance and recovery, while during normal times it can be used for more sustainable community economic empowerment programs. This flexibility makes cash waqf a responsive and relevant instrument tailored to the context of community needs. Overall, managing consumptive cash waqf based on the principle of maslahah mursalah is effective in increasing community economic resilience because it fulfills two vital aspects: providing direct benefits that address the real needs of the community and maintaining alignment with the waqif's intentions, thus maintaining social trust. Consumptive cash waqf is not simply a channel for social funds, but also a strategic tool in building a resilient, inclusive, and sustainable community economy. With proper management, cash waqf can be a supportive source of social financing.

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