

STRATEGY OF CASH WAKAF TO IMPROVE THE ECONOMIC STABILITY OF VILLAGE COMMUNITIES

¹Gilang Samudra, ²Dzikri Abazis Subekti, ³Yupi Pirdayanti, ⁴Taufik Hidayat,
⁵Sri Mauludiyah

¹Telkom University, Indonesia

²STAI Al Badar Cipulus Purwakarta, Indonesia

³STIT Manggala Bandung, Indonesia

⁴STAI Nurul Falah Air Molek, Indonesia

⁵STAI Al-Azhary Cianjur, Indonesia

Email: gilangsamudra@telkomuniversity.ac.id

Abstract

This study aims to analyze the strategy of cash waqf as an instrument in increasing the economic stability of rural communities. Cash waqf is one form of waqf that is now developing as a sustainable financing solution for the community, especially in rural areas that often face limited access to business capital. The study used a qualitative method with a descriptive analysis approach. Data analysis techniques were carried out through three stages, namely data reduction, data presentation and conclusions. The results of the study revealed that cash waqf that is managed professionally and transparently has an important role in providing sustainable financing sources for productive rural community businesses. With good management, cash waqf funds can be used to finance various economic activities such as agriculture, micro-enterprises, and small trade which are the backbone of the village economy. An effective cash waqf management strategy involves active community participation in decision-making and program implementation, as well as establishing synergy with Islamic financial institutions to maximize benefits and maintain sharia principles in fund management.

Keywords: Strategy, Cash Waqf, Economic Stability, Village Community

Abstrak

Penelitian ini bertujuan untuk menganalisis strategi wakaf uang sebagai instrumen dalam meningkatkan stabilitas ekonomi masyarakat desa. Wakaf uang merupakan salah satu bentuk wakaf yang kini berkembang sebagai solusi pembiayaan berkelanjutan bagi masyarakat, khususnya di daerah pedesaan yang sering menghadapi keterbatasan akses terhadap modal usaha. Penelitian menggunakan metode kualitatif dengan pendekatan deskriptif analisis. Teknik analisis data dilakukan melalui tiga tahapan yaitu reduksi data, sajian data dan kesimpulan. Hasil penelitian mengungkapkan bahwa wakaf uang yang dikelola secara profesional dan transparan memiliki peran penting dalam menyediakan sumber pembiayaan yang berkelanjutan untuk usaha produktif masyarakat desa. Dengan pengelolaan yang baik, dana wakaf uang dapat digunakan untuk membiayai berbagai kegiatan ekonomi seperti pertanian, usaha mikro, dan perdagangan kecil yang menjadi tulang punggung perekonomian desa. Strategi pengelolaan wakaf uang yang efektif melibatkan partisipasi aktif masyarakat dalam pengambilan keputusan dan pelaksanaan program, serta menjalin sinergi dengan lembaga keuangan syariah guna memaksimalkan manfaat dan menjaga prinsip-prinsip syariah dalam pengelolaan dana.

Kata Kunci: Strategi, Wakaf Uang, Stabilitas Ekonomi, Masyarakat Desa

INTRODUCTION

Cash waqf is one of the innovations in the development of Islamic philanthropy that has great potential to support sustainable economic development, especially at the grassroots level. Based on Law Number 41 of 2004 concerning Waqf and BWI Regulation No. 1 of 2020 concerning Cash Waqf, waqf is no longer limited to immovable property such as land, but can be done in the form of money that is managed productively by nazhir (PBWI 1/2020 Tentang Wakaf Uang, 2020; UU 41/2004 Tentang Wakaf, 2004). Unfortunately, the use of cash waqf in Indonesia is still very limited (Choirunnisak, 2021), especially in rural areas that have urgent needs for access to capital, employment, and an inclusive economic system. In fact, villages are the backbone of food security and local economies that have great potential but have not been optimally managed (Pebrianto et al., 2024).

The current economic conditions of villages still face various challenges such as high levels of poverty (M Isra, 2024), dependence on the traditional agricultural sector (Muhidin et al., 2025; Zainal Arifin et al., 2023), limited access to sharia financial services (Nurjaman, 2024), and the rise of informal financing practices such as loan sharks. This is where cash waqf can be a strategic solution. Through trustworthy and professional management, cash waqf can be directed to finance productive sectors such as micro-enterprises, sustainable agricultural development, vocational education, and village economic infrastructure development (Kasdi, 2006). Cash waqf can also act as a social safety net that helps vulnerable communities deal with economic shocks due to disasters, food crises, or pandemics.

However, there are a number of obstacles that hinder the optimization of cash waqf in villages. First, low public literacy about cash waqf and its economic benefits (Mubarak, 2021). Many people still understand waqf only in the form of mosques or graves, not as an instrument of economic empowerment. Second, the limited number and capacity of cash waqf nazhir institutions at the local level. Third, the lack of synergy between the government, Islamic financial institutions, religious leaders, and civil society in building a strong cash waqf ecosystem. Fourth, the lack of technological support and accountable reporting systems in rural areas, thus reducing public trust in the management of waqf funds.

Based on this, this study will discuss strategies for optimizing cash waqf as an instrument of economic empowerment for rural communities. This study aims to identify the potential and challenges in implementing cash waqf in villages, analyze the role of institutions such as nazhir and Islamic financial institutions, and formulate applicable and contextual strategies to build an inclusive and effective cash waqf ecosystem. With this approach, it is hoped that a cash waqf development model will be born that is able to strengthen the economic independence of rural communities and become an alternative solution to the limited access to capital and economic inequality that still plagues rural areas in Indonesia.

METHODOLOGY

The research method used in this study is the library research method, namely by collecting, reading, and analyzing various relevant literature related to the concept, strategy, and implementation of cash waqf in order to improve the economic stability of rural communities. The main data sources come from scientific books, national and international journal articles, research reports, fatwas and regulations related to cash waqf. This research is qualitative descriptive, namely describing and analyzing the phenomenon of cash waqf based on information that is studied in depth from various literature sources, without involving direct field data collection. The data analysis technique used in this study consists of three main stages, namely data reduction, data presentation, and drawing conclusions. At the data reduction stage, researchers sort and filter information from various library sources to eliminate irrelevant data and emphasize information that is directly related to the cash waqf strategy and village economic stability. Furthermore, at the data presentation stage, the selected information is systematically arranged in the form of thematic descriptions to make it easier to understand and analyze. Finally, at the conclusion stage, researchers formulate the main findings and compile final interpretations that answer the formulation of the problem and the objectives of the study. This technique allows researchers to process information in a structured manner and present a comprehensive synthesis of thoughts.

RESULT AND DISCUSSION

Potential and Challenges of Implementing Cash Waqf in Villages

Cash waqf is an Islamic financial instrument that is increasingly being considered as an alternative source of financing for economic development, especially at the village level. Villages as the smallest units of government and society in Indonesia have great potential that has not been optimally explored (Rasyid et al., 2023). The majority of rural communities depend on the agricultural sector, micro-enterprises and the informal economy which require capital to increase productivity and welfare (Bambang, 2016). In this context, cash waqf is a potential solution that can overcome the limitations of capital access without burdening the community with interest or conventional loan mechanisms.

The potential of cash waqf in villages lies in its ability to collect funds from the wider community with a strong religious and social value base. Muslim communities who are aware of waqf can allocate part of their assets as waqf money, which is managed productively by nazhir to fund economic and social empowerment programs. Cash waqf not only functions as worship, but also as sustainable socio-economic capital. Professional and community-based cash waqf management greatly supports its role. Villages with strong family and mutual cooperation ties support a participatory and transparent management model. Cash waqf funds can finance small businesses, sustainable agriculture, education, health, and village infrastructure, thereby increasing economic stability while strengthening togetherness and independence. Cash waqf also functions as a tool for fair wealth redistribution, reducing inequality, and strengthening sharia economic networks in villages (Mursal et al., 2024). However, the implementation of cash

waqf faces major challenges, such as low public literacy about cash waqf (Mubarok, 2021), limited understanding of nazhir managers about financial management and technology, as well as minimal infrastructure and technology in the village. This hinders transparency, accountability, and public trust. In addition, regulations that support the management of cash waqf at the village level are not optimal, with inadequate socialization and assistance.

To overcome this, increasing literacy and education on cash waqf in the village is very important, involving religious leaders, village officials, and social institutions. Strengthening nazhir institutions through management training (Ilyas, 2017), sharia investment, and digital technology are also needed, with assistance from the government and sharia financial institutions. The use of digital technology is key to facilitating the collection, management, and reporting of waqf funds in a transparent and real-time manner. Clear regulations and active supervision by local governments are also important, including providing incentives for successful waqf managers. With the right strategy and shared commitment, cash waqf can be a strategic instrument to strengthen the stability and economic independence of rural communities (Mursal et al., 2024), help eradicate poverty, improve welfare (Al Arif, 2012), and build a just and sustainable economic foundation in accordance with sharia values and local culture.

Village Community-Based Cash Waqf Management Model

The village community-based cash waqf management model is a strategic approach that utilizes the social and cultural potential of the village in optimizing waqf funds for sustainable economic and social development. Villages as the smallest units of Indonesian society have unique characteristics in the form of close social relations, strong mutual cooperation values, and attachment to local religious and cultural values (Rasyid et al., 2023). Therefore, community-based cash waqf management can be an effective solution in encouraging active community participation and ensuring transparency and accountability in the management of waqf funds. In this model, the village community plays a role as the main stakeholder starting from the collection, management, to utilization of cash waqf funds. The collection process is carried out with a socialization and education approach involving religious leaders, community leaders, and village officials to increase public awareness and understanding of the importance of cash waqf as an instrument of economic empowerment. This collective awareness becomes a strong social capital so that the community is willing to set aside part of their assets for waqf voluntarily and sustainably.

The management of cash waqf funds is carried out by a nazhir institution that is formed and directly supervised by the village community, for example in the form of the Village Waqf Management Agency (BPWD) or a similar institution that has legitimacy and trust from the community. This nazhir is responsible for managing waqf funds with professional, transparent, and sharia-compliant principles. Community-based management facilitates direct supervision by residents, thereby minimizing the risk of misuse of funds and increasing a sense of ownership and social responsibility. The collected cash waqf funds are then invested in village economic empowerment programs that are in accordance with local needs and potential, such as providing

micro-business capital (Rohim, 2021), agribusiness (Milawati, 2019), educational facilities (Jaharuddin, 2018), health (Usman, 2014), and village infrastructure (Faisal, 2020). Thus, waqf funds are not only a form of individual worship but also a means to build collective village economic welfare and independence.

This model also emphasizes the use of digital technology in managing cash waqf so that the recording, reporting, and monitoring processes can be carried out effectively and transparently. Digital-based applications allow nazhir to submit real-time reports to donors and the community, and facilitate the collection of waqf from various parties including the diaspora and donors outside the village. The success of the village community-based cash waqf management model is highly dependent on the synergy between the community, nazhir, village officials, and supporting institutions such as the Ministry of Religion, Islamic financial institutions, and socio-religious organizations. Capacity training for nazhir and ongoing education for the community (Ilyas, 2017) is the key to ensuring that cash waqf management runs professionally, effectively, and has a positive long-term impact.

Overall, the village community-based cash waqf management model not only optimizes the potential of waqf funds as an alternative source of financing, but also strengthens the social and economic structure of the village through a participatory, transparent, and empowerment-oriented approach. This model is in line with sharia values and local wisdom that make cash waqf a strategic instrument to realize the stability and economic welfare of village communities in an inclusive and sustainable manner.

Collaborative Strategy of Government, Nazhir, and Community in Building Cash Waqf Ecosystem

The development of cash waqf in villages requires synergy between various stakeholders to create a conducive, trustworthy, and productive ecosystem. The local government plays an important role in providing supportive regulations, providing incentives, and facilitating training and increasing the capacity of nazhir. The government can also utilize waqf funds as part of a village development program that is integrated with the regional development plan (Faisal, 2020).

The role of nazhir as a waqf fund manager is very crucial. They must be equipped with knowledge of sharia, financial management, and information technology so that the management of waqf funds runs effectively, efficiently, and in accordance with sharia (Kasdi, 2014). The involvement of religious figures and community leaders is also important to educate and invite the community to routinely and correctly donate cash. Islamic financial institutions can be strategic partners in terms of fund management, investment, and distribution of waqf funds to productive sectors with sharia principles.

This synergy must also be strengthened by the existence of a technology platform that supports transparency and easy access to cash waqf. The government and related institutions can encourage the development of digital applications that facilitate the collection of cash waqf and real-time monitoring for donors and managers. In addition, communication and education

strategies must be encouraged to build public awareness and trust in the management of cash waqf. By building strong collaboration, the cash waqf ecosystem at the village level can become a driving force for an independent and sustainable economy. This not only helps stabilize the village economy, but also supports national development based on an inclusive and socially just sharia economy.

CONCLUSION

Based on the discussion above, it is revealed that the village community-based cash waqf management model offers an innovative approach that combines village social, cultural, and religious values with the principles of professionalism and transparency in managing waqf funds. This model is able to optimize the potential of cash waqf as a source of financing for sustainable village economic empowerment by directly involving community participation and community supervision, thereby increasing the sense of ownership and trust. This cash waqf model can be integrated with digital technology to facilitate the management and reporting of waqf funds in real time, as well as the formation of a Village Waqf Management Agency that specifically manages waqf funds according to local characteristics. This approach not only makes the use of cash waqf more effective but also strengthens the socio-economic structure of the village in an inclusive manner and based on sharia values and local wisdom, opening up new opportunities in the development of an independent and sustainable people's economy.

REFERENCES

1. Al Arif, M. N. R. (2012). Wakaf Uang dan Pengaruhnya terhadap Program Pengentasan Kemiskinan di Indonesia. *Jurnal Indo-Islamika*, 2(1), 17–29. <https://doi.org/10.15408/idi.v2i1.1649>
2. Bambang. (2016). Pemetaan Potensi Desa di Kabupaten Banyumas. *EcceS Economics, Social, and Development Studies*, 3(2), 121–155.
3. Peraturan Badan Wakaf Indonesia Nomor 1 Tahun 2020 Tentang Wakaf Uang. (2020).
4. Choirunnisak. (2021). "Konsep Pengelolaan Wakaf Uang di Indonesia." *Jurnal Pemikiran Dan Pengembangan Ekonomi SYARIAH*, Volume 7 n, 67–81.
5. Faisal. (2020). Analisis Hukum Penggunaan Dana Wakaf Tunai Untuk Pembangunan Infrastruktur Faisal. *Delega Lata: Jurnal Ilmu Hukum*, 5(2). www.republika.com,
6. Ilyas, M. (2017). Profesional Nazhir Wakaf dalam Pemberdayaan Ekonomi. *Jurnal Al-Qadau: Peradilan Dan Hukum Keluarga Islam*, 4(1), 71. <https://doi.org/10.24252/al-qadau.v4i1.5719>
7. Jaharuddin. (2018). Potensi Wakaf Uang Untuk Pendidikan (Studi Kasus Feb Umj). *Ikraith-Humaniora*, 2(2), 84–94.
8. Kasdi, A. (2006). Potensi ekonomi dalam pengelolaan wakaf uang di indonesia. *Journal Equilibrium*, 2(1), 35–48.
9. Kasdi, A. (2014). Peran Nadzir Dalam Pengembangan Wakaf. *Jurnal Zakat Dan Wakaf*, 1(2), 213–226.
10. M Isra, S. (2024). Pendahuluan Masalah kemiskinan hingga saat ini terus menjadi dilema . Oleh sebab itu , Kemiskinan Jumlah dan Presentase Penduduk Miskin Daerah Pedesaan September 2020-September. *Kybernan : Jurnal Studi Kepemerintahan*, 7(2), 78–91.

11. Milawati, N. F. (2019). *Pengelolaan Wakaf Uang Untuk Pertanian (Studi Kasus pada Global Wakaf Cabang Yogyakarta)*. Universitas Islam Indonesia (UII).
12. Mubarak, A. Z. S. (2021). Literasi Wakaf Uang Berbasis Masjid: Literation of Cash Waqf based On Mosque. *Jurnal Bimas Islam*, 14(1), 133–160. <https://jurnalbimasislam.kemenag.go.id/jbi/article/view/355>
13. Muhamad Izazi Nurjaman, F. D. A. (2024). Sistem Marketing Rentenir: Skema Baru Perluasan Jangkauan Perbankan Syariah. *Gunung Djati Conference Series*, 42, 299–307.
14. Muhidin, Y., Afandi, A., A, S. F., & A, N. N. P. (2025). *Tantangan dan Peluang Pengembangan Sumber Daya Manusia di Desa Cileleuy*. 1.
15. Mursal, Lastina, I., Fitri, R., Yanti, N., & Wandu, J. I. (2024). Peran Wakaf Dalam Mewujudkan Kesejahteraan Sosial. *Journal Al Kahfi*, 05(01), 103–111.
16. Pebrianto, R., Angkasa, M. R., Edelweis, L. L., Lestayanti, Y. D., & Regina, D. (2024). Optimalisasi Potensi Desa Melalui Sdgs Desa Untuk Mendukung Indonesia Emas 2045. 275–283.
17. Undang-Undang Nomor 41 Tahun 2004 Tentang Wakaf, (2004).
18. Rasyid, A., Mustamin, & Tri Prasetyo, B. (2023). Strategi Pembangunan Masyarakat Desa Tertinggal di Kecamatan Lembang. *Jurnal Agama Dan Masyarakat*, 3(1), 157.
19. Rohim, A. N. (2021). Optimalisasi Wakaf sebagai Instrumen Pembiayaan UMKM untuk Pengembangan Industri Halal. *Jurnal Bimas Islam*, 14(2), 311–344. <https://doi.org/10.37302/jbi.v14i2.427>
20. Usman, N. (2014). Pengelolaan Wakaf Produktif Untuk Kesehatan. *Muaddib*, 04(02), 1–20. <http://journal.umpo.ac.id/index.php/muaddib/article/download/98/86>
21. Zainal Arifin, Suparwata, D. O., Syamsu Rijal, & Ramlan, W. (2023). Revitalisasi Ekonomi Pedesaan melalui Pertanian Berkelanjutan dan Agroekologi. *Jurnal Multidisiplin West Science*, 2(09), 761–769. <https://doi.org/10.58812/jmws.v2i09.627>