

The Role of Corporate Waqf in Financial Sustainability and Socioeconomic Development Insights from Waqaf An-Nur Corporation Berhad

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ABSTRACT

Corporate waqf has emerged as a significant model for sustainable financial growth and social welfare in the Islamic economy. This paper explores the financial sustainability mechanisms of Waqaf An-Nur Corporation Berhad and its role in addressing social welfare needs. The objective of this study is to analyse how Waqaf An-Nur ensures financial sustainability while contributing to socioeconomic development. A qualitative research approach is employed utilizing content analysis from sources including annual reports, policy documents and academic literature. The study identifies financial strategies such as investment in Shariah-compliant assets, portfolio diversification and the operation of revenue generating social enterprises. The findings reveal that Waqaf An-Nur successfully integrates these mechanisms to provide continuous financial support for healthcare, education and economic empowerment programs. Furthermore, the institution has demonstrated resilience in adapting to economic challenges by optimizing investment strategies and forging strategic collaborations. However, the study also highlights enhanced policy frameworks, improved transparency, and digital transformation will further strengthen the impact of corporate waqf in fostering long-term socioeconomic development. This study concludes that corporate waqf can serve as a sustainable economic model when supported by strong institutional frameworks and innovative financial strategies. By using financial innovations and encouraging more public involvement, waqf institutions such as Waqaf An-Nur Corporation Berhad can contribute significantly to sustainable economic growth and social welfare.

Keywords: Corporate waqf, financial sustainability, social welfare, Waqaf An-Nur, Islamic finance

INTRODUCTION

The institution of waqf whose origins trace back to the early Islamic civilization is a significant mechanism in advancing social justice, economic redistribution and social well-being. Waqf properties have traditionally been reserved for religious, educational and health purposes which allowed the Islamic community to self-finance basic public services (Kahf, 2003). Nonetheless, contemporary economic realities and demands for sustainable social financing have inspired a revisit of waqf's conventional model. The development of corporate waqf is an evolution that places waqf as a modern financial instrument in Islamic finance industry institutions and corporations. In recent years, the waqf institution has experienced a revival within Islamic economies re-emerging as a significant tool for promoting social justice and inclusive growth. While historically centered on charitable giving waqf has transitioned into a more systematic and strategic financial framework (Lamido, A.A, 2021).

Among the various forms of waqf that have emerged corporate waqf has gained prominence for its potential to merge financial sustainability with social responsibility. In this context, Waqaf An-Nur Corporation Berhad (WANCorp) in Malaysia stands out as a notable case of institutional innovation having established a corporate waqf model that integrates investment in Shariah-compliant portfolios with systematic social impact initiatives. The increasing relevance of ESG (Environmental, Social and Governance) frameworks, digital transformation and *maqasid al-Shariah* based governance further underlines the strategic role that such

institutions can play in sustainable development (Mohd Zain et al., 2024). WANCorp's efforts in health care delivery, education support, economic empowerment and religious infrastructure provision serve as practical manifestations of how a corporate waqf model can support long-term socioeconomic development without compromising financial integrity.

There remains a gap in studies exploring corporate waqf's role in sustaining financial and social goals simultaneously. Waqaf An-Nur continues to strengthen its role as a corporate waqf institution through the expansion of business activities enhanced governance practices new waqf initiatives and the effective distribution of benefits to the ummah. This study analyses WANCorp's internal strategies, financial practices and outreach projects to understand how corporate waqf adapts to contemporary challenges and aligns with Islamic social finance principles.

LITERATURE REVIEW

The Role of Waqf in Socioeconomic Development

Waqf historically played an important role in driving socioeconomic development based on the ideas of ongoing charity (*sadaqah jariyah*) and social justice. Waqf helps redistribute wealth and provide essential public services by dedicating private assets to the common good. Its function goes beyond simple charity. It acts as a systematic way to support long-term projects in education, healthcare, infrastructure, and poverty reduction. Waqf is traditionally defined as a voluntary and permanent endowment made by a Muslim for religious or charitable purposes. It has gained more scholarly interest lately. This is because it can be a strong tool for social and economic development (Alshater et al., 2021). It is based on Islamic principles and has a long history of use in various Islamic societies. Its essence is the ongoing dedication of assets such as land, buildings, or financial resources for charitable purposes. This aims to promote societal well-being and reduce inequality. By removing endowed assets from private ownership and directing their benefits toward the public good waqf creates a system of social solidarity that spans generations (Khan, 2019).

As a philanthropic tool waqf facilitates the transfer of wealth from private ownership to public utility serving religious, social, economic and educational sectors (Çızakça, 2000). Waqf has played a pivotal role in diverse social, economic, (Ali et al., 2018; Aravik et al., 2019; Kasdi et al., 2022) educational, and cultural activities demonstrating its capacity to address societal needs and promote communal prosperity. The capacity of waqf to contribute to the development of economic and social infrastructure highlights its vital role in addressing the needs of society. It possesses the characteristic of being an endowment with benefits that are obtained perpetually highlighting its sustainable impact on social conditions within the community (Kusumaningias, R. (2019). The evolving landscape of waqf particularly through institutional and corporate mechanisms has growing relevance in contemporary development with modern interpretations and applications of waqf principles increasingly expanding its role beyond traditional philanthropy (Khan, 2019).

This reinvention reflects a broader trend in Islamic social finance whereby waqf is not confined to passive endowment of assets but is actively made an integral part of dynamic economic models that fund public welfare, empower communities, and support nation-building activities. By mapping into frameworks such as Environmental, Social, and Governance (ESG) standards and *maqasid al-Shariah*, waqf institutions in the contemporary context have demonstrated the potential of bridging the dots between ethical investment and inclusive socio-economic development, thereby entrenching their own relevance in addressing the compounding problems of the contemporary period. With the right institutional reforms, transparency, and a fit with modern financial practices, waqf can work alongside national development strategies. It can also act as a strong resource for inclusive economic growth in Muslim societies and beyond.

Corporate Waqf and Economic Development

Corporate waqf can be recognized as a modern phenomenon within Islamic philanthropy combining waqf with the potential and financial power of corporate organizations. Unlike traditional waqf which is governed by either individuals or religious organizations to execute charitable purposes, corporate waqf is established and managed by companies or corporations which develop a structure for continuous permanent endowments

from a portion of firm's asset or profit devoted towards socioeconomic development. The goal is to generate sustainable funding for social causes through business activities. Corporate waqf can provide a continuous stream of income for charitable purposes ensuring the long-term sustainability of social programs (Adnan et al., 2021). These arrangements aim to build and diversify the sources of waqf with added permanence when using highly professional management and investment frameworks as well as sustainable sources of financing. When it comes to socioeconomic development, corporate waqf is its potentially transformative impact in tackling poverty and improving access to education and healthcare as well as supporting and promoting entrepreneurship. Corporate waqf represents an opportunity and social responsibility, which uses Islamic social finance in an innovative way for inclusive and sustainable development. In short, corporate waqf represents a contemporary adaptation of the traditional waqf concept extending its application to the corporate sector. By investing waqf assets in businesses corporate waqf can stimulate economic growth and create employment opportunities (Khairi et al., 2014).

Implementing corporate waqf is a promising but complex endeavor in Islamic social finance. While this model provides a way to use corporate resources for long-term social and economic development its actual execution often struggles due to legal, regulatory, and administrative challenges. In many areas, the lack of a clear legal framework for corporate waqf leads to uncertainty about its structure, governance, and accountability. Additionally, merging corporate governance principles with the traditional goals of waqf requires careful attention to avoid conflicts between profit motives and charitable aims. Administrative issues such as a lack of expertise, inconsistent reporting standards, and coordination problems among stakeholders make implementation even harder. These challenges show the need for regulatory reform, skill development, and institutional support. This will help corporate waqf work effectively as a tool for sustainable development while staying true to its ethical and religious roots (Yusoff et al., 2021). Balancing a corporation's commercial objectives with the charitable purpose of the waqf may lead to potential conflicts of interest particularly when profit-driven decisions risk undermining the waqf's social and ethical commitments (Umar & Haron, 2021).

Exploring new models of corporate waqf such as share waqf can greatly improve its appeal, flexibility, and effectiveness in tackling today's socio-economic issues. Share waqf involves using company shares as waqf assets allowing the dividends earned to support charitable. This model lets corporations include waqf in their corporate social responsibility strategies without disrupting their main business activities. It also creates new opportunities for sustainable wealth redistribution, as the value of shares can grow over time increasing the long-term impact of the waqf. Additionally, share waqf allows for wider participation who may donate shares as a form of ongoing charity thus making the waqf process more accessible. Share waqf can become effective tools for modernizing Islamic endowments and enhancing their role in inclusive economic growth (Khairi et al., 2014).

Working with scholars, policymakers, and the corporate sector is crucial for creating a supportive and sustainable environment for the growth of corporate waqf. Scholars provide important Shariah guidance to make sure that corporate waqf structures and operations follow Islamic legal and ethical principles. Their insights help maintain the integrity of waqf while making it relevant to today's financial and institutional settings. Policymakers also play a key role in setting up a legal and regulatory framework that allows corporate waqf to fit into the national development agenda. This involves creating clear guidelines and ensuring good governance and accountability. At the same time, the corporate sector brings in financial resources, management skills, and creative strategies to improve the efficiency and social impact of waqf initiatives. A strong partnership among these stakeholders not only tackles existing legal and administrative issues but also makes sure that corporate waqf can succeed as a practical tool for inclusive economic development and social support. Without this collaboration, efforts to establish and grow corporate waqf may be scattered, underused, and disconnected from its original purpose (Santoso & Huda, 2019).

Corporate waqf provides a more varied and sustainable funding method for waqf initiatives than traditional models that mostly depend on individual donations. By using financial resources, institutional capabilities, and careful planning of businesses corporate waqf can generate larger and more consistent funding to support long-term socio-economic development goals. Unlike traditional waqf, which often struggles due to uneven donations or limited asset growth corporate waqf gets structured financial contributions. These elements ensure a more reliable and scalable source of resources. When properly managed, corporate waqf signifies a

major step forward in revitalizing and modernizing Islamic charitable institutions to tackle current socio-economic challenges.

METHODOLOGY

This study adopts a qualitative research design using content analysis to explore the role of corporate waqf in promoting financial sustainability and socioeconomic development with specific focus on Waqaf An-Nur Corporation Berhad (WANCorp). Content analysis is suitable for examining patterns, themes, and meanings within textual data allowing the researcher to understand how corporate waqf functions in real-world contexts (Krippendorff, 2018). The primary data source for this study consists of publicly available documents published by WANCorp including annual reports, corporate brochures, press releases, project reports and official statements accessible through its website and affiliated platforms. These documents provide insights into WANCorp's waqf management strategies, financial performance and community development activities. The documents are analysed using inductive content analysis whereby key themes related to financial sustainability and socioeconomic development (such as healthcare services, education, and community outreach) are identified and interpreted.

It helps to understand how resources are mobilized, allocated and maintained within the corporate waqf framework. At the same time, it interprets themes related to socioeconomic development such as providing healthcare services, access to education, and community outreach initiatives. This assessment shows how corporate waqf contributes to the broader public good. This analytical process enables a detailed understanding of how financial and social goals are balanced in practice. It offers insights into the operational strategies, priorities, and impacts of corporate waqf institutions. By grounding the analysis in the actual content of the documents this method ensures that the findings are closely tied to the realities and strategic practices of the entities being studied.

RESULTS AND DISCUSSION

Waqaf An-Nur is a limited liability company with no share guarantees and was appointed as a Special Nazir by the Johor State Islamic Council to initially manage the assets or shares endowed by Johor Corporation. Operating based on *maqasid al-shariah* Waqaf An-Nur has become more inclusive by offering opportunities for the public to contribute through various programs. Waqaf An-Nur serves as the *Mauquf 'Alaihi* for the shares and other securities of the business entities. Initially, Waqaf An-Nur operated specifically under the name Pengurusan Klinik Waqaf An-Nur Berhad starting on 25 October 2000. At that time, it was established solely to manage waqf clinics and dialysis centers under JCorp with operations carried out by KPJ Healthcare Berhad. The company's name was later changed to Kumpulan Waqaf An-Nur Berhad on 19 July 2005 and then to Waqaf An-Nur Corporation Berhad on 21 May 2009. These name changes clearly reflect the company's expanded role and broader scope of responsibilities (WANCorp, 2024).

The vision of Waqaf An-Nur is to become a well-known and respected waqf institution globally. It aims to show a commitment to quality, honesty, and meaningful impact in Islamic endowment. At the heart of its mission is the goal of developing waqf as a useful tool for achieving universal welfare, focusing on the economic empowerment of the Ummah. By combining modern management practices with the spiritual and ethical foundations of waqf, Waqaf An-Nur seeks to renew the role of waqf in tackling socio-economic issues, encouraging inclusive growth, and supporting sustainable community development. This vision and mission highlight the institution's larger goal of positioning waqf as a practical, forward-thinking way to provide lasting benefits to society while staying true to Islamic values.

The objectives of Waqaf An-Nur's establishment are to be recognized by the Johor Islamic Religious Council (MAIJ) as an entity that manages and administers waqf assets such as shares and business securities from various waqifs including JCorp, the Muslim community and other organizations. It also aims to act as an investment holding company. Additionally, Waqaf An-Nur seeks to strengthen and promote the economic welfare of the Muslim community especially through the collection and enhancement of its assets and investments (WANCorp, 2024). The findings of this study reveal that Waqaf An-Nur Corporation Berhad (WANCorp) employs a robust and diversified strategy to ensure financial sustainability while promoting its

social welfare initiatives.

Financial Sustainability through Diversified Shariah-Compliant Investment

Waqaf An-Nur has intensified its efforts to acquire more Shariah-compliant shares with strong income-generating potential aiming to enhance its financial returns and overall sustainability. One of the core pillars of WANCorp's financial sustainability strategy is its focus on Shariah compliant investments include shares, real estate and equities. The findings suggest that the institution has diversified its investment portfolio to reduce financial risks and improve financial stability. This strategy has allowed the waqf institution to achieve more stable and consistent returns. These returns are important for supporting its charitable and developmental programs over the long term. According to the Annual Report (WANCorp, 2024) sukuk investments and Shariah compliant equity holdings have provided a reliable revenue stream which directly supports the corporation's philanthropic projects.

These investments follow Shariah principles by ensure that all financial activities stay within the ethical and legal limits of Islamic law. This compliance strengthens the religious integrity of the waqf institution. By avoiding prohibited elements like *riba* (interest), *gharar* (excessive uncertainty), and *haram* (unlawful) industries, the institution stays true to Islamic ethical standards while aiming for financial sustainability. The combination of religious compliance with solid investment practices shows that Shariah-compliant financial models can be both morally sound and economically viable. This supports the long-term effectiveness of the waqf in achieving its social and developmental goals. WANCorp's investment portfolio aligns with Islamic investment principles by focusing on equities, real estate and gold (Waqaf An-Nur Corporation Berhad, 2024). Its RM38.5 million revenue and RM12.65 million pre-tax profit in 2023 exemplify strong returns. Dividend-generating assets like KPJ Healthcare and Al-'Aqar REIT reflect effective Shariah portfolio diversification. The use of Ar-Rahnu for gold-based microfinancing also supports hybrid waqf models that generate revenue while serving community needs.

The returns from these investments are directed into programs that cover various aspects of community development such as spiritual growth, economic empowerment, welfare support, and charitable work. By reinvesting profits in these areas, Waqaf An-Nur makes sure its actions are both ethical and socially beneficial. This resource mobilization model shows a strong commitment to financial sustainability while fulfilling the waqf institution's main goal of serving the public good. Combining investment with social goals allows Waqaf An-Nur to work independently of unpredictable donor funding and to expand its initiatives more effectively. Additionally, the focus on ethical investing based on Islamic principles boosts the institution's credibility and enhances stakeholder trust. In the end, this approach shows how modern waqf institutions can effectively merge faith-based governance with contemporary financial strategies to make lasting, positive contributions to community well-being.

Social Impact through Targeted Socioeconomic Programs

WANCorp is leveraging waqf assets to support various community initiatives. In 2023, to fulfil its responsibility in advancing the global ummah's economic development Waqaf An-Nur disbursed a total of RM12,080,823. Indirect disbursements in 2023 amounted to RM5,882,835 covering expenditures such as salaries for Imams and Bilals, maintenance of the An-Nur Mosque network and operational costs of various activities. Meanwhile, direct disbursements in 2023 totaled RM6,197,988 sourced from Waqaf An-Nur's welfare fund, zakat management through the wakalah system and public contributions (crowdfunding) via the An-Nur Mosque Network and strategic partners. From 1 January 2023 to 31 December 2023, Waqaf An-Nur directly channelled a total of RM2,558,854 from its General Welfare Fund towards various areas of social benefit. The allocation was distributed across four key sectors: 16% (RM413,637) was allocated for socioeconomic and human capital development; 55% (RM1,401,886) was directed towards community and welfare-related initiatives; 11% (RM273,516) supported spiritual and religious programmes; and 18% (RM469,815) was channelled to healthcare-related activities (WANCorp, 2023).

Waqaf An-Nur spread its funds across four main sectors to support holistic community development. One key

area is spiritual and religious programs which highlight the institution's commitment to the spiritual well-being of the Ummah. These programs mainly help with the maintenance, improvement, and operation of the An-Nur Mosque Network, as well as other mosques in and outside Johor. By investing in the upkeep and sustainability of these religious sites, Waqaf An-Nur preserves important spaces for worship and strengthens their roles as centers for community engagement, religious education, and social connection. This focus on spiritual infrastructure shows the organization's commitment to keeping religious growth at the heart of its broader waqf strategy, linking material progress with moral and spiritual development. Initiatives also included outreach to new Muslims (*muallaf*) and community engagement programmes. These efforts show the institution's goal of promoting social unity, religious understanding, and community support to help *muallaf* includes educational, spiritual, and material assistance. This support aims to ease their integration into the Muslim community and strengthen their Islamic identity.

The Community Waqf Centre (Pusat Waqaf Komuniti -PWK), which was established in 2014 is a socioeconomic development programme that provides skills training to targeted groups, enabling them to generate income and improve their standard of living (WANCorp, 2023). Waqaf An-Nur's commitment to socioeconomic and human capital development was clear through various initiatives aimed at empowering individuals and strengthening community resilience. These included entrepreneurship support programs to nurture self-reliance and economic participation among low-income groups particularly through micro-financing schemes, business mentoring, and market access facilitation. Skills training was offered to help participants gain technical skills to improve employability and productivity. Religious education initiatives were also prioritized. These focused on passing down Islamic knowledge and values through structured learning activities, including Quranic classes and youth development programs. Additionally, cultural programs were introduced to preserve and celebrate Islamic heritage, promote understanding between communities, and create a sense of identity and belonging. Together, these initiatives show Waqaf An-Nur's complete approach to development by integrating economic empowerment, educational growth, and cultural enrichment within the broader framework of waqf-driven community transformation.

The social welfare sector under Waqaf An-Nur played a vital role in meeting the immediate and long-term needs of vulnerable communities. This included providing disaster relief to those affected by natural disasters, supporting orphans and poor families with financial assistance and necessities, and maintaining and improving school facilities to create a better learning environment. Additionally, focusing on community support and inclusive involvement in social progress. These efforts highlight Waqaf An-Nur's interconnected and thoughtful approach, which not only addresses urgent humanitarian issues but also invests in the lasting empowerment of the Muslim community. Klinik Waqaf An-Nur (KWAN) was established by Johor Corporation (JCorp) to provide healthcare services to underserved communities. Waqaf An-Nur's contributions to healthcare were crucial in improving access to medical services, especially for underserved communities. These efforts mainly came through Klinik Waqaf An-Nur, a network of charitable clinics that provide affordable healthcare services in partnership with healthcare providers. These collaborations helped supply medical equipment, treatment subsidies, and health awareness campaigns addressing both immediate and long-term public health needs. By focusing on healthcare as a key area for waqf spending, Waqaf An-Nur strengthens the idea of *maslahah* (public benefit). This shows how waqf can be effectively used to support human dignity and enhance quality of life within a Shariah-compliant framework.

The mobile dialysis initiative and the Waqaf Tani Komuniti program show how waqf is evolving to address today's development needs, especially in healthcare and agriculture. These initiatives are not just as a charitable tool but as an active means for developing sectors and empowering communities. The mobile dialysis service offers essential medical care to patients who have difficulty accessing fixed healthcare facilities. This effort brings waqf-funded services to underserved populations. On the other hand, Waqaf Tani Komuniti supports sustainable farming and food security through community farming projects, improving local incomes and promoting care for the environment. The participation of educational institutions like Universiti Putra Malaysia (UPM) in creating and implementing these initiatives adds legitimacy and boosts their impact. These partnerships provide a research-based basis for innovation, improve program design through expert knowledge, and aid in sharing information and shaping policies. Ultimately, these examples highlight how a well-designed and context-sensitive waqf model can promote broad, sector-wide development, connecting traditional Islamic charity with modern economic needs (WANCorp, 2024).

Governance Strengths and Institutional Integrity

WANCorp has set up a Shariah Advisory Panel and adopted a multi-tiered board governance structure. This shows its commitment to best practices in the Malaysian waqf sector. These governance methods help manage the organization strategically and ensure it follows Shariah rules, which builds credibility and trust among stakeholders. This model aligns with practices used by other respected Malaysian waqf organizations, highlighting a shared focus on accountability, transparency, and ethical oversight. Waqaf An-Nur has implemented Shariah governance through its (TUs-WAN) framework. This framework emphasizes the importance of aligning activities with the main goals of Islamic law, or *maqasid syariah*. These goals include the protection of life (*hifz al-nafs*), religion (*hifz al-din*), lineage (*hifz al-nasl*), intellect (*hifz al-'aql*) and wealth (*hifz al-mal*). By incorporating *Maqasid Syariah* into its governance framework, Waqaf An-Nur makes sure its financial, operational, and social strategies support holistic human development while upholding Islamic ethical standards. This approach offers a clear model of Shariah governance that enhances the integrity and effectiveness of waqf-based initiatives (WANCorp, 2024). The organization ensures compliance through oversight by a Shariah Expert Committee and follows the guidelines of the Johor Islamic Religious Council (MAIJ).

Embracing Technology: Digital Transformation and Strategic Modernization

The integration of digital technologies in WANCorp's operations represents a significant step towards improving financial transparency, operational efficiency and stakeholder engagement. The use of digital tools like blockchain technology offers a great chance to improve WANCorp's management of waqf assets and financial reporting. Blockchain has key features such as immutability, traceability, and decentralized verification. These qualities can greatly boost the accuracy and reliability of tracking assets. They make sure that waqf properties and financial flows are recorded clearly and protected from mismanagement or misuse. With real-time monitoring and automated reporting, these technologies can help allocate funds more effectively to social and developmental projects that follow Shariah principles and align with the waqf's intended purposes.

WANCorp's efforts to develop a "Super App" and implement a digital dashboard show a forward-looking approach to modernizing waqf administration and improving operational efficiency. These initiatives mark important early steps in bringing Waqaf An-Nur's management practices in line with current digital transformation trends. The proposed dashboard aims to strengthen the institution's administrative capacity by offering a centralized, real-time platform for data access, performance monitoring, and decision-making. By streamlining internal processes and improving staff responsiveness, this digital infrastructure is expected to cut down on redundancies, speed up task completion, and enhance overall organizational agility. Additionally, centralized access to key information through the dashboard will aid in better planning, transparency, and accountability in program implementation. These technological improvements are especially important in the context of waqf, where effective governance and timely reporting are vital for maintaining public trust and meeting fiduciary responsibilities. Together, these digital initiatives reflect Waqaf An-Nur's commitment to using innovation to support its broader goal of impactful and sustainable community development within a Shariah-compliant framework. (Waqaf An-Nur Corporation Berhad, 2024).

CONCLUSION

In conclusion, Waqaf An-Nur Corporation Berhad (WANCorp) serves as a strong example of how corporate waqf can blend financial sustainability with socio-economic growth. Through smart investments, innovative programs, and partnerships, WANCorp has shown that waqf can be a powerful tool for improving public welfare within a Shariah-compliant system. Its varied initiatives in healthcare, education, economic empowerment, and digital innovation showcase a modern waqf model that meets current societal needs while adhering to Islamic values. However, to fully realize the potential of corporate waqf, several important reforms are needed.

These include updating existing regulations to better support hybrid waqf-corporate setups, improving internal governance to ensure clarity and responsibility, and adopting digital tools to increase efficiency and

involvement from stakeholders. Using new technologies can also improve the traceability, flexibility, and reliability of waqf operations.

Based on the findings of this study, several recommendations are made to support the future growth of corporate waqf in Malaysia and beyond such as policymakers should think about creating a clear legal framework that acknowledges and supports the unique aspects of corporate waqf entities. Encouraging stronger partnerships among academia, industry, and the public sector can enhance the knowledge environment, support evidence-based policy decisions, and foster innovation in waqf practices. Finally, efforts should be directed at increasing public awareness and trust through clear reporting, stakeholder involvement, and community outreach. This will help build a culture of shared responsibility in maintaining waqf as a vital tool for inclusive socio-economic development.

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