

Strategic Governance of Waqf, Endowment and Zakat in Malaysian Public Universities: Insights from the MAWEZ Experience

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ABSTRACT

This article examines how the Council for Waqf, Endowment, and Zakat of Malaysian Public Universities (Majlis Wakaf, Endowmen dan Zakat Universiti Awam, MAWEZ) functions as a sector-level governance mechanism for coordinating Islamic social finance and endowment practices across public universities. It asks how MAWEZ emerged, which governance problems it addresses, and what strategic architecture may strengthen its institutional effectiveness. Design/methodology/approach - The study adopts an exploratory qualitative single-case design. It analyses policy, regulatory, administrative, and publicly accessible institutional documents concerning the Malaysia Education Blueprint 2015-2025 (Higher Education), the University Transformation Programme Purple Book, subsection 44(11D) of the Income Tax Act 1967, MAWEZ's establishment and mandate, and related initiatives. The documents were coded deductively using five governance dimensions - mandate and legitimacy, standardisation and compliance, resource mobilisation, data and accountability, and stakeholder coordination - while allowing additional themes to emerge. Findings - MAWEZ represents a shift from fragmented university-level initiatives towards networked meta-governance. Its strategic value lies in four connected functions: harmonising institutional arrangements, facilitating regulatory and tax compliance, coordinating scalable resource-mobilisation instruments, and building shared data and accountability infrastructure. However, MAWEZ's capacity to produce sector-wide outcomes depends on clearer role demarcation, Shariah and legal assurance, common reporting standards, professional capability, risk-based investment governance, and measurable beneficiary outcomes. Originality/value - Existing studies largely examine individual waqf institutions or universities. This article contributes a sector-level account of an inter-university coordinating council that integrates waqf, endowment, and zakat while respecting their distinct legal and Shariah characteristics. It proposes the MAWEZ Strategic Governance Framework and a phased implementation scorecard relevant to policymakers, university leaders, State Islamic Religious Councils, and Islamic social-finance practitioners.

Keywords: Waqf governance; endowment; zakat; public universities; Islamic social finance; MAWEZ; Malaysia

INTRODUCTION

Public universities worldwide face a structural tension between expanding expectations and constrained public resources. They are expected to widen access, sustain research quality, support disadvantaged students, maintain infrastructure, and contribute to national development while managing fiscal volatility. In Malaysia, this challenge was explicitly recognised in the Malaysia Education Blueprint 2015-2025 (Higher Education). Its fifth shift, financial sustainability, called on public universities to diversify revenue without losing sight of their academic and public-service missions (Ministry of Education Malaysia, 2015). The University Transformation Programme (UniTP) Purple Book subsequently positioned income generation, endowment,

and waqf as components of a diversified funding portfolio rather than substitutes for core public funding (Ministry of Higher Education Malaysia, 2016).

Waqf, endowment, and zakat offer complementary but non-interchangeable instruments. Waqf preserves an endowed corpus, subject to the founder's conditions and applicable Shariah and law, while its usufruct or returns support designated beneficiaries. Endowment is a broader institutional mechanism that may include both expendable and non-expendable funds governed by donor restrictions and university policy. Zakat is an obligatory Islamic levy whose collection and distribution must comply with specified categories of beneficiaries (asnaf) and state religious authority. Treating these resources as a single undifferentiated pool would create legal, fiduciary, accounting, and Shariah risks. Their strategic integration must therefore mean coordinated governance, not commingling.

The Islamic foundations of waqf support both preservation and productive deployment. Analysis of waqf traditions in Sahih al-Bukhari demonstrates the interrelationship among conditions, agency, testamentary arrangements, and stewardship, reinforcing the importance of faithful administration of the founder's purpose (Yaakob et al., 2022, 2026). Studies of hadith texts also show that waqf historically supported religious, public, and general infrastructure rather than only narrowly devotional uses (Yaakob et al., 2017; Suliaman & Yaakob, 2019, 2026). The legitimacy of productive development is accompanied by a duty to protect the endowed asset: infrastructure investment must be subjected to structured risk management so that development does not compromise perpetuity or beneficiary interests (Yaakob et al., 2016, 2026).

Malaysia presents a distinctive governance setting. Waqf and zakat are matters within the State List under the Federal Constitution, and State Islamic Religious Councils (Majlis Agama Islam Negeri, MAIN) exercise central statutory roles within their respective jurisdictions. Public universities, however, form a federally steered higher-education sector and operate across different states. They also encounter common tax, reporting, fundraising, investment, and capability questions. This produces a multi-level governance problem: university autonomy and innovation must coexist with state religious jurisdiction, federal higher-education policy, tax administration, donor restrictions, and public-sector accountability.

MAWEZ was established to respond to this coordination gap. Official reporting by the Ministry of Higher Education identifies MAWEZ as a council intended to drive university funding through waqf, endowment, and zakat, alongside the IZaWEn capacity-building initiative (Ministry of Higher Education Malaysia, 2023). Yet MAWEZ remains underexamined in academic literature. Prior research has analysed the potential of waqf for financing higher education, donor trust, reporting practices, and governance at individual institutions (Abdul Shukor et al., 2019; Kamaruddin & Hanefah, 2021; Mahamood & Ab Rahman, 2015; Sani et al., 2022). Less attention has been paid to sector-level coordination across universities and regulators.

This article addresses that gap through three research questions: (1) What institutional and regulatory conditions led to the establishment of MAWEZ? (2) How do MAWEZ's strategies address fragmentation in the governance of waqf, endowment, and zakat across Malaysian public universities? (3) What governance architecture and performance measures are required to translate coordination into sustainable and accountable outcomes? The study contributes an empirically grounded institutional narrative, a strategic governance framework, and implementable policy propositions.

LITERATURE REVIEW

Waqf, endowment, and zakat as a differentiated portfolio

Waqf's defining governance logic is the preservation of purpose and, where applicable, corpus. The hadith of 'Umar's land at Khaybar is conventionally understood to establish restraint of the asset and charitable distribution of its yield. A fiqh al-Bukhari reading adds governance significance by drawing attention to conditions, authorised representation, documentation, and administration (Yaakob et al., 2022, 2026). Thus, waqf governance is not limited to fundraising: it includes validity of dedication, custody, investment, expenditure, beneficiary protection, and continuity.

The infrastructure literature expands the permissible and socially useful domain of waqf. Yaakob et al. (2017, 2026) identify infrastructure-related applications in hadith, while Suliaman and Yaakob (2019, 2026) classify the relevant traditions into religious, public, and general infrastructure through the lens of maqasid al-Sunnah. For universities, this provides a normative basis for classrooms, laboratories, healthcare facilities, student accommodation, libraries, digital infrastructure, and community facilities, provided that donor conditions, legal approval, and beneficiary purposes are observed. Yaakob et al. (2016, 2026) further connect infrastructure development to investment and risk management. This is crucial because an economically attractive project may remain inappropriate if it exposes the corpus to excessive risk, creates liquidity mismatch, or lacks competent oversight.

Endowment shares the long-horizon objective of intergenerational benefit but is governed through a different legal and institutional architecture. It may permit investment and annual spending policies, yet the degree of capital preservation depends on donor restrictions and the terms of the fund. Zakat differs more fundamentally: it must be distributed in accordance with Shariah-recognised asnaf and applicable state arrangements, and its time horizon generally prioritises timely disbursement over perpetual capital accumulation. A sound university system therefore uses common administrative capabilities - digital payments, verification, audit, reporting, and impact measurement - while maintaining separate ledgers, mandates, approvals, investment rules, and beneficiary tests.

Governance, accountability and donor trust

Governance is the set of structures and processes through which authority is exercised, decisions are scrutinised, resources are protected, and accountabilities are discharged. For waqf, the trustee or mutawalli carries duties that combine legal compliance, Shariah fidelity, prudence, and stewardship. Abdullah (2015) argues for a corporate-governance framework adapted to waqf's distinctive accountability relationships. Empirical work in Malaysia consistently identifies transparency, accountability, fairness, internal control, and stakeholder engagement as central to institutional effectiveness (Kamaruddin & Hanefah, 2021; Zulkifli et al., 2022).

These dimensions also influence willingness to contribute. Abdul Shukor et al. (2019) demonstrate the relevance of trust to support for awqaf institutions. Trust is produced not only by publishing collection totals but by showing the entire value chain: source restrictions, investment performance, administrative costs, distribution decisions, beneficiary reach, and social outcomes. Accounting studies identify uneven reporting practices among Malaysian religious councils, illustrating why common definitions and disclosures matter for comparability (Abu Talib et al., 2018). In public universities, accountability is additionally owed to university boards, auditors, government, donors, students, MAIN, and the wider public.

The literature on university waqf confirms both opportunity and constraint. Mahamood and Ab Rahman (2015) explain the potential of waqf to finance higher education, while later evidence shows that many university funds struggle to reach the scale required for self-sustaining investment (Usman & Ab Rahman, 2023). Sani et al. (2022) propose performance and governance dimensions for public university waqf, reinforcing the need to connect institutional arrangements with measurable results. However, most studies take the institution as the primary unit of analysis. MAWEZ invites a different question: how can a coordinating body reduce duplication and transaction costs without displacing the lawful authority of universities and MAIN?

Network governance and meta-governance

MAWEZ is best understood as a meta-governance mechanism. It does not itself need to collect every contribution or administer every beneficiary. Rather, it can shape the rules, standards, information flows, capabilities, and relationships through which participating organisations act. Network governance is appropriate where authority and resources are dispersed among legally autonomous organisations, but collective action is required to solve shared problems (Provan & Kenis, 2008). The central design challenge is to achieve coordination without creating an additional layer of ambiguity.

Five analytical dimensions guide this study. First, mandate and legitimacy concern legal authority, Shariah recognition, representation, and role clarity. Second, standardisation and compliance cover policies, tax approval, accounting classifications, internal controls, and audit. Third, resource mobilisation concerns platforms, donor segmentation, matching grants, payroll giving, alumni and corporate partnerships, and productive investment. Fourth, data and accountability concern definitions, interoperable reporting, transparency, and outcome measurement. Fifth, stakeholder coordination concerns the relationships among the Ministry, public universities, MAIN, the Inland Revenue Board of Malaysia (IRBM), the Department of Waqf, Zakat and Hajj (JAWHAR), Yayasan Waqaf Malaysia, industry, alumni, and beneficiaries.

Malaysian Institutional and Regulatory Context

The Ninth Schedule, List II, item 1 of the Federal Constitution places Islamic law and matters including waqf and zakat within state jurisdiction. Institutional arrangements consequently vary by state, including the form of appointment or recognition granted to a university as agent, administrator, or manager. This constitutional allocation is not a barrier to university waqf, but it makes structured engagement with the relevant MAIN indispensable. Sector-wide coordination must therefore operate through cooperative federalism and standardisable minimum practices rather than an assumption of a single national trustee.

At the federal policy level, the higher-education financial-sustainability agenda encouraged public universities to develop third-stream income. The Purple Book provides practical guidance on income generation, endowment, and waqf, while emphasising that new income should support universities' core missions (Ministry of Higher Education Malaysia, 2016). The policy logic is diversification and resilience, not withdrawal of public responsibility.

Tax treatment forms a second interface. Subsection 44(11D) of the Income Tax Act 1967 provides a specific approval route for qualifying waqf and endowment arrangements. IRBM publishes guidelines on eligibility, applications, post-approval responsibilities, and donor treatment. The official framework indicates that approval is application-based and subject to conditions; the availability of a deduction should therefore be described precisely, not as an automatic rebate. For approved arrangements, donors may claim a deduction subject to the statutory limit and prevailing approval conditions (Inland Revenue Board of Malaysia, 2026).

The third interface is operational heterogeneity. Public universities differ in institutional age, donor base, asset portfolio, staff capacity, state-level arrangements, digital maturity, and experience in Islamic social finance. Innovation at institutional level is valuable, but uncoordinated variation can generate duplicated negotiations, inconsistent terminology, uneven controls, non-comparable data, and confusion among donors. MAWEZ emerged at the intersection of these pressures.

METHODOLOGY

Research Design

This study uses an exploratory qualitative single-case study of MAWEZ as a sector-level governance initiative (Yin, 2018). The case is revelatory because it addresses coordination across all Malaysian public universities within a constitutionally decentralised religious-administration setting. The unit of analysis is MAWEZ's governance role, rather than the financial performance of any individual university.

The study is based on documentary evidence and does not claim to measure causal impact or beneficiary outcomes. Document analysis is suitable for reconstructing institutional development, identifying formal mandates, and comparing policy aspirations with governance mechanisms (Bowen, 2009). This boundary is important because MAWEZ is a relatively recent institution and consistent longitudinal performance data are not yet publicly available.

Data Corpus

The corpus comprises: (i) the Malaysia Education Blueprint 2015-2025 (Higher Education); (ii) the UniTP Purple Book; (iii) official IRBM materials concerning subsection 44(11D); (iv) Ministry of Higher Education

reporting on the launch of MAWEZ and IZaWEn; (v) MAWEZ establishment records, objectives, functions, organisational materials, meeting chronology, and proposed collection and distribution strategies supplied for this case; and (vi) peer-reviewed literature on waqf governance, higher-education financing, hadith foundations, accountability, trust, investment, and risk management. Public sources were checked against their issuing institutions or DOI landing pages.

The institutional records cover the stakeholder-engagement session of 15-17 November 2022, the National Review Committee-related deliberations in August 2023, approval through the Ministry's senior-management process, the public launch reported in November 2023, and the 2024-2027 committee term. These records are treated as primary administrative evidence. Ceremonial photographs and appointment materials are corroborative rather than analytical evidence.

Analytical Procedure and Trustworthiness

Analysis proceeded in four stages. First, documents were organised chronologically to reconstruct the problem, deliberative process, establishment, and initial strategic agenda. Second, statements were coded against the five deductive governance dimensions identified in the literature. Third, inductive coding captured recurrent operational proposals, including dedicated responsibility centres, tax compliance, matching grants, payroll deduction, digital channels, a central database, infrastructure, research, welfare, and emergency support. Fourth, the coded evidence was compared across policy, regulatory, and institutional sources to develop an explanation of MAWEZ as meta-governance.

Trustworthiness was strengthened through source triangulation, maintenance of a document trail, separation of documentary findings from normative recommendations, and negative-case attention to tensions among standardisation, state jurisdiction, and university autonomy. Claims that could not be supported by available documentation - including aggregate collections, rates of tax approval, investment returns, and beneficiary impact - were excluded. As the case draws partly on organisational records, reflexivity is essential: proximity provides access to institutional detail but may also encourage favourable interpretation. The article therefore states evidential limits and frames the proposed governance model as analytically derived rather than empirically validated.

FINDINGS

From Institutional Fragmentation to A Coordinating Council

The establishment chronology reveals that MAWEZ was not conceived primarily as a new fundraising vehicle. It emerged from a coordination problem. The 2022 stakeholder-engagement process focused on the procedures under subsection 44(11D) and on strengthening governance at public universities. Subsequent deliberations linked this regulatory problem to a broader institutional need: each university required a recognisable locus of responsibility, while the Ministry needed a mechanism through which common issues, data, and initiatives could be addressed collectively.

Approval of MAWEZ in 2023 and its subsequent launch alongside IZaWEn joined two complementary interventions. IZaWEn addresses organisational capability through training and knowledge transfer; MAWEZ supplies a standing network for coordination, representation, agenda-setting, and learning. The combination recognises that formal structures without competent personnel are ineffective, while training without an institutional coordination mechanism dissipates over time.

Mandate: Harmonisation Rather Than Centralisation of Trusteeship

MAWEZ's stated objectives include standardising governance through a dedicated responsibility centre (pusat tanggungjawab, PTJ) in each public university, exploring sustainable funding, representing universities in stakeholder discussions, and coordinating a central database. Its functions encompass data coordination, strategic deliberation, performance and issue review, policy and training alignment, and sector-wide agenda-setting.

These functions indicate harmonisation rather than legal centralisation. MAWEZ can develop common templates, negotiate shared understandings, consolidate sector reporting, and disseminate good practice. It should not be interpreted as superseding MAIN, university boards, or the fiduciary duties attached to individual funds. The distinction is pivotal. A network gains legitimacy when it clarifies the allocation of authority; it loses legitimacy when coordination is perceived as an unmandated transfer of control.

Four Strategic Pillars

Document analysis identifies four mutually reinforcing strategic pillars. The first is institutional and tax standardisation. Establishing a dedicated PTJ creates a visible control point for policies, approvals, donor restrictions, accounting, reporting, and liaison with MAIN and IRBM. Common compliance checklists and model documentation can reduce repeated learning across universities while retaining state-specific annexes.

The second pillar is sustainable resource mobilisation. Proposed channels include user-friendly digital giving, payroll deductions, alumni engagement, corporate partnerships, campaign integration with staff and student events, and communication of current and completed projects. These channels segment prospective contributors rather than relying on undifferentiated appeals. Their credibility, however, depends on clear product classification: donors must know whether a payment is zakat, permanent waqf, temporary waqf where legally permitted, expendable endowment, sadaqah, or another contribution.

The third pillar is a matching-grant mechanism. Matching can convert dispersed giving into project-scale capital, crowd in alumni and corporate participation, and signal institutional commitment. To preserve additionality, rules should specify eligible projects, matching ratios, caps, verification, fund segregation, treatment of unspent balances, procurement, and reporting. Matching should not reward fundraising volume alone; it should consider readiness, need, governance quality, and expected impact so that smaller or newer universities are not structurally disadvantaged.

The fourth pillar is shared data and accountability. A sector database can resolve inconsistent definitions and reporting periods, enable benchmarking, identify unmet needs, and support evidence-based engagement with government and MAIN. Its value is not the accumulation of data but the production of decision-useful information. A minimum data standard should distinguish opening corpus, new contributions, investment income, realised and unrealised gains, administrative expenditure, distributions, commitments, beneficiary categories, project status, restricted balances, and closing corpus.

Collection and Engagement Strategies

The proposed operational strategies display three modes of engagement. Convenience strategies reduce friction through online payments, mobile access, payroll deduction, and simple recurring contributions. Relational strategies mobilise staff, students, parents, alumni, vendors, industry partners, and community networks at moments when affiliation is salient, such as orientation, convocation, pre-retirement programmes, and alumni activity. Legitimacy strategies build confidence through real-time or periodic reporting, project e-books, audited statements, and visible evidence of benefit.

Digital visibility must be balanced with data quality. A real-time collection counter may encourage participation, but it does not by itself establish accountability and may mislead if pledges, refunds, restricted funds, and available balances are conflated. MAWEZ should promote a tiered disclosure model: frequently updated fundraising information; quarterly project and distribution dashboards; and annual audited financial and impact reports.

Outreach to non-Muslim contributors requires careful product framing. Zakat is an Islamic obligation and its rules must remain intact. Waqf and endowment, by contrast, may support public-benefit projects with broader participation subject to legal and Shariah approval. Inclusive communication should explain purpose and beneficiary benefit without erasing the Islamic legal identity of waqf.

Distribution and Impact Pathways

The records identify three broad application pathways. First, facility development includes smart classrooms, laboratories, hospital equipment, and phased asset upgrades coordinated with university development and asset-management offices. This pathway is consistent with the infrastructure-waqf literature, which locates public and general infrastructure within the historical and purposive ambit of waqf (Yaakob et al., 2017; Suliaman & Yaakob, 2019, 2026). It also requires the risk controls emphasised by Yaakob et al. (2016): technical appraisal, whole-life costing, procurement integrity, insurance or takaful where appropriate, maintenance funding, and protection of endowed assets.

Second, research and innovation may be supported through endowed chairs, equipment, scholarships, seed grants, and mission-aligned research funds. Governance should distinguish expenditure from corpus investment and address intellectual property, conflicts of interest, research ethics, and the continuity of multi-year commitments.

Third, welfare and emergency support cover eligible students, staff, patients, communities, and other approved beneficiaries. Zakat allocations must be grounded in asnaf eligibility and state arrangements; waqf and endowment distributions must follow their deeds and restrictions. Integrated case-management systems can reduce duplication and improve responsiveness, but legal bases for data sharing, access controls, consent, retention, and appeal must be established. Outcome measures should move beyond the amount distributed to indicators such as retention, completion, food security, emergency recovery time, or access to essential treatment.

DISCUSSION

The MAWEZ Strategic Governance Framework

The findings support a six-layer framework. Layer 1, constitutional and Shariah legitimacy, anchors every instrument in applicable state law, MAIN authority, donor conditions, and Shariah review. Layer 2, institutional architecture, requires a dedicated PTJ with approved terms of reference, segregated decision rights, competent staff, and oversight by the university. Layer 3, portfolio integrity, separates waqf, endowment, and zakat through distinct policies, accounts, approvals, and spending rules while sharing efficient administrative services. Layer 4, mobilisation and investment, covers donor strategy, digital channels, matching grants, asset development, investment policy, liquidity, and risk. Layer 5, data and assurance, comprises a common chart of data, internal control, Shariah review, external audit, cyber security, and public reporting. Layer 6, beneficiary outcomes and learning, connects distributions to educational and social results and feeds lessons back into policy.

The framework converts MAWEZ from a meeting-based council into an institutional learning system. It also resolves a conceptual ambiguity in the language of integration. Integration should occur at the level of strategy, capability, data architecture, and stakeholder coordination. Separation should remain at the level of legal title, Shariah rules, donor restriction, accounting, investment eligibility, and beneficiary entitlement

Table 1. MAWEZ Strategic Governance Framework

Layer	Core mechanisms	Governance objective
Constitutional and Shariah legitimacy	MAIN recognition; legal authority; donor/waqif conditions; Shariah review	Valid authority and fidelity of purpose
Institutional architecture	Dedicated PTJ; terms of reference; decision rights; professional staffing	Clear ownership and competent execution

Portfolio integrity	Separate policies, ledgers, approvals, and beneficiary rules for waqf, endowment, and zakat	No unlawful commingling or category error
Mobilisation and investment	Digital giving; payroll; alumni/corporate channels; matching grants; investment and project gates	Scale with prudence and additionality
Data and assurance	Common definitions; dashboard; internal control; audit; cyber and privacy controls	Comparable, reliable, decision-useful information
Outcomes and learning	Beneficiary and project outcomes; complaints; evaluation; feedback to policy	Demonstrable public value and adaptation

Source: Authors' synthesis from the documentary analysis

Governance Tensions and Safeguards

Standardisation can reduce transaction costs, yet excessive uniformity may conflict with state enactments and institutional maturity. MAWEZ should therefore adopt a 'common core plus jurisdictional annex' model. The common core would establish minimum governance, data, control, and disclosure requirements. Annexes would record MAIN-specific legal arrangements, terminology, approvals, and local procedures.

A second tension lies between fundraising ambition and fiduciary prudence. Infrastructure and investment projects can generate durable value, but scale may encourage concentration, illiquidity, or mission drift. Each university should have an investment policy statement defining objectives, permitted assets, risk appetite, diversification, liquidity, benchmarks, related-party restrictions, environmental and Shariah screens, delegation, and review. Major projects should pass legal, Shariah, financial, technical, and impact gates before approval.

A third tension concerns performance comparison. League tables based only on collection totals would privilege institutional size and wealth. A balanced scorecard should combine input, process, output, outcome, and assurance indicators. Comparisons should be normalised, where appropriate, by staff population, alumni base, or fund age and should distinguish restricted from unrestricted resources.

Finally, an insider-generated account risks presenting institutional intention as achievement. The present evidence establishes the rationale, design, and proposed strategies of MAWEZ; it does not establish sector-wide causal effects. This distinction should remain explicit until longitudinal data and independent stakeholder evidence become available.

Proposed Performance Scorecard

A MAWEZ minimum scorecard should contain six domains. Governance indicators include existence of an approved PTJ mandate, board oversight, conflict-of-interest declarations, and annual policy review. Compliance indicators include valid MAIN arrangements, IRBM approval status where relevant, Shariah review, and closure of audit findings. Financial stewardship indicators include corpus preservation, investment return against an approved benchmark, liquidity, administrative-cost ratio, and concentration risk. Mobilisation indicators include donor retention, recurring-giving participation, channel conversion, and matching leverage. Distribution indicators include processing time, coverage of eligible beneficiaries, timeliness, and compliance with restrictions. Impact and trust indicators include student retention or completion among supported recipients, facility utilisation, beneficiary feedback, complaint resolution, and timely publication of audited and impact reports.

The scorecard should avoid false precision. Definitions, denominators, reporting periods, and assurance levels must accompany every indicator. Public dashboards may present a limited set of comparable indicators, while sensitive beneficiary data remain accessible only through controlled governance channels.

Policy And Managerial Implications

For the Ministry of Higher Education, MAWEZ offers a policy platform for sector-wide learning and representation. The Ministry can support the council through formal recognition, a small permanent secretariat, data-governance capacity, and outcome-based catalytic funding while preserving institutional and state religious authority. Matching grants should be tied to governance readiness and transparent project criteria.

For MAIN and IRBM, standard templates and coordinated engagement can reduce repetitive clarification and improve compliance quality. Participation in technical working groups would allow common standards to be designed with, rather than merely presented to, regulators. Regulatory dialogue should focus on lawful interoperability, not uniform legal treatment where state provisions differ.

For university boards and vice-chancellors, the central managerial implication is that Islamic social finance requires professional infrastructure. A PTJ should possess expertise in Shariah, law, accounting, investment, fundraising, data protection, beneficiary management, and impact evaluation. Responsibility cannot rest on promotional teams alone. The board should receive a consolidated but fund-segregated dashboard and approve risk appetite, delegations, and material projects.

For donors and beneficiaries, clearer classification and reporting enhance informed participation and procedural fairness. Donors should receive accurate statements of purpose, tax status, revocability, capital treatment, fees, and reporting. Beneficiaries should receive transparent eligibility criteria, accessible applications, reasons for decisions where appropriate, appeal routes, and protection of personal information.

CONCLUSION

MAWEZ is a significant institutional response to a problem that no public university can solve efficiently in isolation. Its importance lies less in centralising funds than in coordinating the governance conditions under which waqf, endowment, and zakat can contribute responsibly to higher-education sustainability. The documentary evidence shows a progression from policy recognition of third-stream income, through regulatory and stakeholder deliberation, to a council focused on standardisation, sustainable funding, matching mechanisms, representation, and shared data.

The MAWEZ experience yields three wider lessons. First, integration must preserve the legal and Shariah identity of each instrument. Second, successful mobilisation depends on governance credibility, professional capability, risk discipline, and transparent evidence of benefit. Third, sector coordination is most valuable when it establishes common minimum standards while accommodating jurisdictional and institutional diversity. If these principles are operationalised through the proposed framework and independently evaluated, MAWEZ can become a transferable example of networked governance for Islamic social finance in higher education.

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