The Role of Knowledge and Religiosity in Influencing Interest in CashWaqf of Muslim Community in Kediri Regency

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ABSTRACT

Kediri Regency has 1,500 waqf lands with an area of 100.74 Ha. Based on these data, it can be seen that the interest in land waqf of the people of Kediri Regency is quite high. This data can be used for the development of cash waqf which is easier and does not require large funds. But the realization of cash waqf in reality is still low and difficult to do. This study was conducted with the aim of empirically explaining the influence of knowledge and religiosity on the interest in endowments of the Muslim community in Kediri Regency. This study uses a quantitative approach. The population of this research is the Muslim community of Kediri Regency. The sample used was 104 respondents and questionnaires as a means of collecting data for respondents. The analytical method used in this study is Partial Least Square (PLS) with the outer model coefficient test, inner model, and hypothesis testing. The results show that knowledge has a significant positive effect on interest in cash waqf, religiosity has a positive and insignificant effect on interest in cash waqf.

Keyword: Knowledge, Religiosity, Money Waqf, Trust

1. INTRODUCTION

The Islamic finance industry has great potential with a wide variety of instruments in it that serve to increase the depth of the national financial market and increase its stability. One instrument that has the potential to be developed in order to support financial markets, especially in the scope of sharia is cash waqf. As the highest philanthropic product in Islam, the value of cash waqf has enormous potential considering the vast number of wakf in Indonesia with the consideration that Indonesia has the status of a country with the largest Muslim population in the world. In addition, the nominal flexibility of cash waqf in Indonesia can be adjusted to the ability of the waqf.

The potential of cash waqf in Indonesia is quite large. According to the Indonesian Waqf Board (BWI) in 2020 the potential amount of cash waqf is IDR 188 trillion per year. However, in reality, the realization of cash waqf has not yet reached a figure based on Rp. 188 trillion. Judging from BWI data as of January 20, 2021, the accumulation of cash waqf has only reached Rp 819.36 billion. Consisting of

cash waqf of Rp 580.53 billion and cash waqf of Rp 238.83 billion with the number of cash waqf nazirs in Indonesia reaching 264 institutions, while the number of LKS-PWU reached 23 Islamic banks.

The government strongly supports the existence of cash waqf, because the scope of the use of waqf is very large, it is no longer limited to worship purposes but is developed for social and economic purposes which has a significant impact on reducing poverty and social inequality in society. The Indonesia government also strives for the management of cash waqf to be managed systematically and centrally. Besides aiming to support the acceleration of the growth of waqf assets, this step also aims to increase public knowledge and awareness in conducting cash waqf. As a form of the government's efforts to support the practice of cash waqf in Indonesia, the government held the National Money Waqf Movement program which was released on January 25, 2021, to invite people to donate money, because the Muslim population in Indonesia is quite large, so the potential for waqf in Indonesia is very high. large, both immovable and movable objects, including waqf in the form of money.

Based on data from the Ministry of Religion's Waqf Information System (SIWAK), the potential for

land waqf in Indonesia reaches 428,394 locations with an area of 56,106.14 hectares with 58.16% already certified. Then, according to the Indonesian Waqf Agency (BWI), the potential for cash waqf in Indonesia reaches IDR 180 trillion per year. However, the magnitude of the potential for waqf has not been well optimized. One of the provinces that has high potential in waqf based on siwak.kemenag.go.id is East Java, with the largest number of waqf lands in Indonesia, namely 75,034 locations with a land area of 47,880,697,323593125 m². With these data, it can be shown that the interest in waqf of the population of East Java province is quite high.

Kediri Regency is one of the cities or regencies in East Java where most of the population embraces Islam. Quoted from data from the Central Statistics Agency of East Java, there are 1,564,024 adherents of Islam in Kediri Regency. The amount of waqf receipts in Kediri Regency is sourced from siwak.kemenag.go.id. as many as 1,500 with an area of 100.74 Ha, with details of 437 or about 37.34 Ha already certified and 1,063 or about 63.39 Ha not yet certified. Based on the waqf data in Kediri Regency, it can be seen that the interest in waqf of the Kediri community is quite high. Should the existence of such data evidence can be used to develop the potential for cash waqf which is easier and not in the form of fixed assets such as land and buildings. In fact, the management, publication and knowledge of cash waqf in Kediri Regency is still very low.

This is evidenced by the lack of waqf data published by the Kediri Regional Government. Even some waqf institutions such as the Kediri Regency BWI, which was only formed in 2017 during the development of Waqf Pledge Deed Makers (PPAIW) throughout Kediri Regency, there has been no follow-up and no official social sites. Thus, public literacy related to the understanding of cash waqf in Kediri Regency is still lacking. In addition, there is no specific publication from the Ministry of Religion (Kemenag) of Kediri Regency on assets and cash waqf funds so that it can affect interest in waqf in Kediri Regency.

1.1. Cash Waqf

According to the Indonesian Ulema Council (DSN-MUI) through the Fatwa stipulated on May 11, 2002, it has decided that cash waqf or commonly known as cash waqf or waqf al-nuqud is waqf carried out by a person, group of people, institutions or legal entities in the form of money. cash. Seeing from the object of cash waqf in the form of money, cash waqf can be translated as cash waqf.

According to Syafi'i (2020) the money waqf in question is in the form of currency or rupiah currency. The implementation of waqf is carried out by Islamic financial institutions such as Islamic banking which is recommended by the Ministry of Religion as an institution that manages cash waqf.
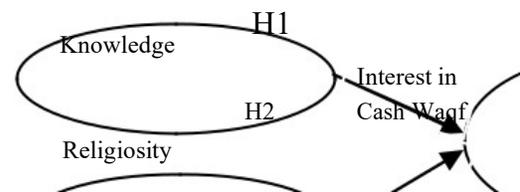
1.2. Knowledge

Knowledge is facts, information, and skills that are obtained from someone through experience or education (Andara et al., 2018). So knowledge is a result of tau that comes from experience or education as well as a combination of a subject with a certain object through the five senses.

1.3. Religiosity

Religiosity is a comprehensive unified element that makes a person a religious person (Basuni et al., 2021). Meanwhile, according to Glock and Strak religiosity is the level of one's conception and the level of one's commitment to his religion (Suryadi & Hayat, 2021). The level of conception is a person's level of knowledge of his religion, while the level of commitment is a person's obedience to his religion.

1.4. Conceptual Framework

Researchers have a conceptual framework to make it easier for readers to understand. The conceptual framework is as follows:

1.5. Hypothesis

1.5.1. Knowledge has a significant positive effect on the interest in cash waqf.

Then the relationship between trust and interest in cash waqf research by Kasri & Chaerunnisa (2021) results that knowledge plays an important role in explaining attitudes to online cash waqf. So that it can be interpreted that the higher the level of knowledge, the greater a person's interest in doing cash waqf. The same study was conducted by Chrisna

et al. (2021) which produces knowledge has a positive and significant effect on the intention of cash waqf. Nurdin et al. (2020) said that knowledge has no effect on interest. These findings lead to the following hypotheses:

H1: Knowledge has a significant positive effect on interest in cash waqf.

1.5.2. Religiosity has a significant positive effect on the interest in cash waqf

According to the Big Indonesian Dictionary (KBBI) knowledge has meaning in the noun or noun class so that knowledge can state the name of a person, place, or all objects and everything that is objectified.

Religiosity can be interpreted as an attitude that reflects a person's level of obedience and understanding of his religion by applying his religious teachings in daily behavior. Research by Syafira et al. (2020) found that religiosity did not have a significant effect on interest in paying at ZISWAF. It means that the level of one's religiosity does not affect the interest in cash waqf. Pramudia & Syarief (2020) through their research found that religiosity had a positive effect on interest in cash waqf. This means that the higher a person's level of religiosity, the greater the level of interest in waqf money. These findings lead to the following hypotheses:

H2: Religiosity has a significant positive effect on interest in cash waqf.

2. METHODS

In this study using a survey method with a correlational approach to determine the relationship between variables assisted by the statistical tool Smart.Pls. This method was chosen because the researcher wanted to know about the role of knowledge and religiosity in influencing the interest in cash waqf of the Muslim community in Kediri Regency. The population that is the object of research is the entire community in Kediri Regency which consists of 26 sub-districts.

The sample can be considered representative of the total population of the observed and studied symptoms. The criteria for this research sample include:

1) Muslim Community

2) Education Level

3) Productive Age

4) Income above the UMK of Kediri Regency

The amount of determination of the sample is using the calculation of the solvin method with a 10% allowance percentage as follows:

The total population in this study was 1,564,024 Muslims, so the percentage of allowance used was 0.1 and the calculation results could be rounded up to achieve conformity. So to calculate the number of research samples, using the following calculations:

$$N = \frac{N}{1+N\,(e)^2}$$

$$= \frac{1564024}{1+1564024\,(0,1)^2}$$

$$= 99,99514$$

Tabel 1. Variabel Operational Definition

Variable	Indicator	Source	Skala
Minat Wakaf Uang	• Referential Interests • Preferential Interests • Transactional Interests	Basrah & Samsul (2013)	Skala Likert
Knowledge	• Understand • Application • Analysis • Know	Notoatmo djo (2012)	Skala Likert
Religiusitas	• Confidence • Religious Practice • Experience Religius • Knowledge Consequence	Suryadi & Hayat (2021)	Skala Likert

Source: Reseacrh Processed Data (2022)

Based on the sample calculation above, the number of samples that can be used as respondents in this study is adjusted and averaged for a number of sub-districts in Kediri Regency as many as 102 samples.

Operational variables are needed to determine the indicators and scales used from the variables involved in the research, as shown in Table 1.

3. RESULT AND DISCUSSION

3.1. Outer Model Measurement

Evaluation of the measurement model using the reflective model can be done through tests of convergent validity, discriminant validity, and composite reliability. The following are the results of the measurement model (outer model) through the test.

3.1.1. Convergent Validity

Convergent validity is a test that shows the relationship between reflective items on their latent variables. In this test, the researcher used the value of outer loading and square root of average (AVE). In the outer loading the indicator is said to meet if the loading factor value > 0.7

Tabel. 2 Outer Loading

	(Y)	(X1)	(X2)	Result
		0,641		Invalid
X1.2		0,816		Valid
X1.3		0,616		Invalid
X1.4		0,813		Valid
X1.5		0,848		Valid
X1.6		0,804		Valid
X2.1			0,500	Invalid
X2.2			0,711	Valid
X2.3			0,478	Invalid
X2.4			0,914	Valid
Y1	0,752			Valid
Y2	0,769			Valid
Y3	0,742			Valid
Y4	0,513			Invalid
Y5	0,764			Valid

Source: Reseacrh Processed Data (2022)

Based on table 2, the convergent validity test shows that the knowledge variable (X1) has 6 items

being tested. There are 4 items that are valid and 2 items that are not valid. Meanwhile, in the religiosity variable (X2), there are 4 items to be tested. 2 items are valid and the rest are invalid. For the variable interest in cash waqf (Y) has 5 tested items, with details 1 item is invalid, while the other 4 items are valid.

Based on table 2, it is known that the AVE value of the Knowledge variable (X1) is 0.695, the value of the Religiosity variable (X2) is 0.753, the interest variable in cash waqf (Y) is 0.592. All variables are said to pass the square root of average (AVE) test, because all variables have values above 0.5.

Tabel. 3 Average Variance Extraced

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
(Y)	0,772	0,779	0,853	0,592
(X1)	0,854	0,859	0,901	0,695
(X2)	0,701	0,927	0,858	0,753

Source: Reseacrh Processed Data (2022)

3.1.2. Discriminant Validity

Discriminant validity test is a test conducted to determine the extent to which the latent construct is really different from other constructs. The method used to determine the value of discriminant validity is cross loading.

Tabel. 4 Cross Loading

	(Y)	(X1)	(X2)
X1.2	0,474	0,806	0,366
X1.4	0,442	0,817	0,232
X1.5	0,573	0,880	0,262
X1.6	0,585	0,830	0,238
X2.2	0,208	0,201	0,780
X2.4	0,398	0,337	0,948
Y1	0,760	0,392	0,309
Y2	0,790	0,413	0,336
Y3	0,743	0,517	0,158
Y5	0,783	0,572	0,345

Source: Reseacrh Processed Data (2022)

Source: Reseacrh Processed Data (2022)

Table 4. shows that the cross loading value of the variable exceeds the cross loading value of the other variables. All variables have a value of > 0.5 so it can be concluded that the validity of the item has been met.

3.1.3. Composite Reliability

It is said to be reliable if the composite reliability value is above 0.7 and Cronbach's alpha is above 0.6. The following is the value of composite reliability and Cronbach's alpha.

Based on the results of table 5 testing, the composite reliability value of the interest variable in cash waqf is 0.772, the knowledge variable is 0.854, and the religiosity variable is 0.701, meaning that all variables are said to be reliable because the composite reliability value is more than 0.7 and Cronbach's alpha is above 0.6. So that the questionnaire produces stable and constant measurement results.

Tabel. 5 Composite Reliability

	Cronbach's Alpha	Composite Reliability	Hasil
(Y)	0,772	0,853	Reliabel
(X1)	0,854	0,901	Reliabel
(X2)	0,701	0,858	Reliabel

Source: Reseacrh Processed Data (2022)

3.2. Inner Model Measurement

After testing the outer model, the next step is to test the inner model. This test was conducted to see the relationship between the construct, significance value, and R-square of the research model.

3.2.1. R-Square

Tabel. 6 R-Square

	R Square
Minat Berwakaf Uang (Y)	0,505

Source: Reseacrh Processed Data (2022)

R2 shows the variable interest in cash waqf of 0.505 which means that the variable of interest in cash waqf can be explained by the variables that influence it in the study of 0.505 or 50.5%, the remaining 49.5% is influenced by other variables.

3.2.2. Hypothesis Test

The significance of the estimated parameters provides very useful information to determine the relationship between variables in this study. Hypothesis testing is done by looking at the probability value and its t-statistics. For the probability value, the p-value with 5% is < 0.05. The t-table value for 5% is 1.984. So the criteria for acceptance of the hypothesis is when the value of t-statistics > t-table. Hypothesis testing with the Smart PLS 3.0 method is carried out by means of a bootstrapping process, so that the relationship between the influence of exogenous variables on endogenous variables is obtained as shown in table 6.

The t-statistic value for knowledge of the interest in cash waqf, the original sample value of 0.409 is positive and the t-count is 4.542 > t-table (1.984) and the p-value is 0.000 <0.05 and the original sample value is positive. Thus H1 in this study is accepted. That is, knowledge of the interest in cash waqf has a positive and significant influence.

Tabel. 6 Hypothesis Test

	(O)	Mean (M)	Std. Dev	T Statistics	P Values
(X1) -> (Y)	0,409	0,427	0,090	4,542	**0,000**
(X2) -> (Y)	0,064	0,055	0,077	0,828	**0,411**

Source: Reseacrh Processed Data (2022)

The t-statistic value for religiosity on interest in cash waqf, the original sample value of 0.064 is positive and the t-count is 0.828 < t-table (1.984) and the p-value is 0.411 > 0.05 and the original sample value is positive. Thus H2 in this study was rejected. That is, religiosity on interest in cash waqf has a positive and insignificant effect.

4. CONCLUSION

Knowledge has a significant positive effect on the interest in cash waqf of the Muslim community in Kediri Regency. This means that the higher the level of knowledge about waqf, the interest in cash waqf also increases.

Religiosity has no significant positive effect on the interest in cash waqf of the Muslim community in Kediri Regency. Which means that a person's level of religiosity cannot influence someone in doing cash waqf. This research can be used as a reference for similar research. The researcher also provides suggestions regarding the interpretation of these findings, it is necessary to conduct more in-depth and ongoing research in order to find a stronger direction regarding the relationship between the variables.

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