Strategies for the Development of Educational Waqf in Islamic Educational Institutions in Indonesia

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Abstract

Educational waqf represents one of the most promising yet underutilized instruments of Islamic social finance in Indonesia. Despite a waqf potential exceeding IDR 180 trillion annually, most waqf assets remain unproductively managed, particularly within Islamic educational institutions such as pesantren, madrasah, and Islamic schools. This study examines strategies for developing educational waqf in Indonesian Islamic educational institutions through a Systematic Literature Review (SLR) based on the PRISMA 2020 protocol. Literature searches were conducted across four databases: Scopus, Web of Science, Google Scholar, and Garuda/SINTA, covering publications from 2019 to 2025. Of 876 articles initially identified, 38 studies met the full inclusion criteria after four stages of screening, including duplicate removal, title-abstract review, full-text eligibility assessment, and quality appraisal. Thematic synthesis reveals four dominant strategy clusters: (1) institutional capacity building through nazhir professionalization and good waqf governance; (2) financial instrument diversification via cash waqf, Cash Waqf Linked Sukuk (CWLS), and waqf-based crowdfunding; (3) digital transformation through waqf fintech platforms and blockchain-based accountability systems; and (4) regulatory alignment with Law No. 41 of 2004, BWI regulations, and PSAK 112. Findings indicate that pesantren and madrasah face persistent challenges in legal land certification, nazhir competency, public trust, and productive asset utilization. Studies originating from Java dominate the literature, creating a geographic research gap. This review contributes a conceptual strategic framework for waqf development in Indonesian Islamic educational institutions and identifies five priority areas for future empirical research.

Keywords: educational waqf, Islamic educational institutions, pesantren, systematic literature review, waqf strategy, Indonesia

Abstrak

Wakaf pendidikan merupakan salah satu instrumen keuangan sosial Islam yang paling menjanjikan, namun belum dimanfaatkan secara optimal di Indonesia. Meskipun potensi wakaf melebihi Rp180 triliun per tahun, sebagian besar aset wakaf masih dikelola secara tidak produktif, terutama di lembaga pendidikan Islam seperti pesantren, madrasah, dan sekolah Islam. Penelitian ini mengkaji strategi pengembangan wakaf pendidikan di lembaga pendidikan Islam di Indonesia melalui Systematic Literature Review (SLR) berdasarkan protokol PRISMA 2020. Penelusuran literatur dilakukan pada empat basis data, yaitu Scopus, Web of Science, Google Scholar, dan Garuda/SINTA, untuk publikasi tahun 2019 hingga 2025. Dari 876 artikel yang teridentifikasi, 38 studi memenuhi seluruh kriteria inklusi setelah melalui empat tahap penyaringan, yaitu penghapusan duplikasi, telaah judul dan abstrak, penilaian kelayakan teks lengkap, serta penilaian kualitas. Sintesis tematik menghasilkan empat klaster strategi dominan: (1) penguatan kapasitas kelembagaan melalui profesionalisasi nazhir dan tata kelola wakaf yang baik; (2) diversifikasi instrumen keuangan melalui wakaf uang, Cash Waqf Linked Sukuk (CWLS), dan crowdfunding berbasis *wakaf; (3) transformasi digital melalui platform teknologi finansial wakaf dan sistem akuntabilitas berbasis blockchain; serta (4) penyelarasan regulasi dengan Undang-Undang Nomor 41 Tahun 2004, peraturan BWI, dan PSAK 112. Temuan menunjukkan bahwa pesantren dan madrasah masih menghadapi tantangan dalam sertifikasi legal tanah wakaf, kompetensi nazhir, kepercayaan publik, dan pemanfaatan aset produktif. Studi yang berasal dari Pulau Jawa mendominasi literatur sehingga menimbulkan kesenjangan penelitian secara geografis. Kajian ini menyumbangkan kerangka strategis konseptual bagi pengembangan wakaf di lembaga pendidikan Islam di Indonesia serta mengidentifikasi lima area prioritas bagi penelitian empiris selanjutnya.*

Kata Kunci: *wakaf pendidikan, lembaga pendidikan Islam, pesantren, systematic literature review, strategi wakaf, Indonesia*

Introduction

Waqf is one of the oldest philanthropic institutions in Islamic history. Across the Muslim world, waqf has historically funded hospitals, libraries, mosques, and schools that served communities for centuries without depending on state budgets. In Indonesia, waqf holds a particularly strategic position. The Directorate General of Islamic Education under the Ministry of Religious Affairs (Kemenag) estimates that Indonesia's total waqf potential exceeds IDR 180 trillion per year, a figure that places it among the largest waqf economies in the world.[1] The Indonesian Waqf Board (Badan Wakaf Indonesia/BWI) has recorded more than 484 registered waqf bodies and 61 banks authorized to collect cash waqf, reflecting the scale of institutional infrastructure already in place.[2] However, the gap between this potential and actual productive utilization remains wide and represents a critical challenge for Islamic educational finance in Indonesia.

Islamic educational institutions, particularly pesantren and madrasah, have historically been the primary beneficiaries and custodians of waqf assets in Indonesia. Pesantren, which number more than 36,000 across the country based on data from the Ministry of Religious Affairs,[3] were built and sustained for generations through community waqf contributions. Land for prayer halls, classrooms, dormitories, and cemeteries was largely donated as waqf. Madrasah, operating as formal Islamic schools under government recognition, similarly depend on donated assets for much of their physical infrastructure. Despite this deep historical connection, most waqf assets attached to these institutions remain underutilized in their consumptive form, providing direct use but generating no financial return that could support educational programs, teacher salaries, or institutional expansion.[4]

The problem of low productive waqf utilization is well-documented in Indonesian Islamic finance literature. Research consistently points to three structural weaknesses. First, most waqf assets consist of land and buildings registered under traditional deed systems rather than formal land certificates recognized by the National Land Agency (BPN), making them legally vulnerable and

[1] Kementerian Agama Republik Indonesia, *Gerakan Wakaf Pendidikan Islam: Strategi Kemandirian Madrasah dan Pesantren* (Jakarta: Direktorat Jenderal Pendidikan Islam, 2025).
[2] Badan Wakaf Indonesia, *Statistik Wakaf Nasional 2025* (Jakarta: Badan Wakaf Indonesia, 2025), https://www.bwi.go.id.
[3] Kementerian Agama Republik Indonesia, *Data Pondok Pesantren Nasional 2024* (Jakarta: Direktorat Jenderal Pendidikan Islam, 2024).
[4] T. A. R. Rahmawati, “Strategi Pengelolaan Wakaf Produktif dalam Pengembangan Pendidikan Madrasah Diniyah Desa Pakisaji Kecamatan Kalidawir Kabupaten Tulungagung” (undergraduate thesis, UIN Sayyid Ali Rahmatullah Tulungagung, 2024).

difficult to leverage for productive investment.[5] Second, the capacity of nazhir (waqf managers) remains limited. Many nazhir in pesantren and madrasah are not professionally trained in asset management, financial reporting, or investment strategy. Studies using survey data from BWI-supervised nazhir reveal that governance and accountability practices fall significantly below international standards of good waqf governance.[6] Third, public awareness of productive waqf instruments, particularly cash waqf and digitally-mediated waqf, remains low outside major urban centers.[7]

The academic literature on waqf in Indonesia has grown considerably since the enactment of Law No. 41 of 2004 on Waqf. Early studies focused primarily on legal and jurisprudential dimensions of waqf administration. From approximately 2015 onward, research shifted toward management, governance, and financial innovation, reflecting a broader turn in Islamic social finance scholarship toward productive and contemporary waqf models. Since 2019, there has been a marked increase in studies examining digital waqf platforms, Cash Waqf Linked Sukuk (CWLS), waqf crowdfunding, and blockchain-based accountability systems.[8] However, these innovations are largely studied in isolation, and their application to the specific context of Islamic educational institutions, particularly pesantren and madrasah, has not been systematically reviewed.

A clear research gap exists in the literature. Most studies on productive waqf in Indonesia either examine waqf from a general Islamic finance perspective or focus on specific instruments such as CWLS without integrating findings into a coherent strategic framework for Islamic educational institutions. Studies that do address pesantren or madrasah often use single-case qualitative designs that limit generalizability.[9] There are no systematic reviews that consolidate the full range of development strategies applicable to educational waqf in Indonesian Islamic institutions, map the geographic distribution of research, or identify which strategies have the strongest empirical support. This gap limits the ability of policymakers, nazhir practitioners, and institutional managers to make evidence-based decisions about waqf development.

A Systematic Literature Review (SLR) is appropriate for addressing this gap for several reasons. SLR using the PRISMA 2020 framework provides a transparent, reproducible method for synthesizing a large body of literature across multiple databases and study designs. It allows researchers to move beyond individual case studies or single-country reports to identify patterns, contradictions, and research

[5] Haikal, "Dinamika Hukum Wakaf di Indonesia: Tantangan dan Solusi dalam Pengelolaan Aset Wakaf Produktif," *Al-Barakat: Jurnal Hukum Ekonomi Syariah* 2, no. 2 (2023): 11–24.
[6] A. Fauzi and H. Tanjung, "Pengaruh Good Corporate Governance terhadap Kinerja Lembaga Wakaf di Indonesia," *Journal of Islamic Finance and Syariah Banking* 2, no. 1 (2021): 45–72.
[7] R. Syahbibi and M. Hisan, "Potensi Digitalisasi Wakaf di Indonesia dalam Era Society 5.0," *Syariati: Jurnal Studi Al-Quran dan Hukum* 9, no. 2 (2023): 145–162.
[8] K. Musari, "Integrating Green Sukuk and Cash Waqf Linked Sukuk: The Blended Islamic Finance of Fiscal Instrument in Indonesia," *International Journal of Islamic Khazanah* 12, no. 2 (2022): 133–144, https://doi.org/10.15575/ijik.v12i2.17750; I. W. Aufa, A. M. Pratama, and U. K. Pati, "Cash Waqf Linked Sukuk through Securities Crowdfunding in Indonesia," *Jambura Law Review* 5, no. 1 (2023): 78–102, https://doi.org/10.33756/jlr.v5i1.15225; A. Z. Nasywa and S. B. Lahuri, "Teknologi Blockchain sebagai Upaya Akuntabilitas Wakaf," *SOSMANIORA: Jurnal Ilmu Sosial dan Humaniora* 4, no. 1 (2025): 99–110, https://doi.org/10.55123/sosmaniora.v4i1.4964.
[9] Minhaj, "Implementasi Pengembangan Wakaf Produktif untuk Pemberdayaan Pendidikan Pesantren Tebuireng Jombang," *Minhaj: Jurnal Ilmu Syariah* 7, no. 1 (2024): 1–28.

frontiers across the literature. Previous SLR studies on waqf governance[10] and cash waqf models[11] have demonstrated that this approach can yield actionable frameworks from heterogeneous sources. Applying SLR to the specific domain of educational waqf in Indonesia is therefore both methodologically justified and practically necessary.

This article aims to systematically review and synthesize empirical and conceptual literature on strategies for developing educational waqf in Indonesian Islamic educational institutions. Three research questions guide this study. First, what strategies for educational waqf development have been identified in the literature published between 2019 and 2025? Second, what are the dominant challenges facing educational waqf in Indonesian pesantren, madrasah, and Islamic schools? Third, what research gaps remain unaddressed and what future research directions are most needed?

By answering these questions, this study contributes a comprehensive strategic framework that integrates governance, financial instrument innovation, digital transformation, and regulatory compliance into a coherent model for educational waqf development in Indonesia. The framework is designed to be actionable for pesantren managers, nazhir, BWI officials, and Kemenag policymakers, while also advancing theoretical understanding of Islamic educational finance in the Indonesian context.

Literature Review

Concept of Educational Waqf in Islam and Indonesian Positive Law

Waqf in Islamic jurisprudence refers to the permanent dedication of an asset by its owner for a religious or charitable purpose, such that its original substance is preserved while its benefits are distributed for the intended mawquf 'alaih (beneficiary). Classical scholars from the Hanafi, Maliki, Shafi'i, and Hanbali schools all acknowledge waqf as a valid and encouraged Islamic institution, though they differ on technical conditions such as perpetuity and the range of permissible assets.[12] Education has been one of the most prominent beneficiaries of waqf throughout Islamic history, from the great madrasas of Baghdad and Cairo to the Ottoman imperial foundations that funded schools, libraries, and scholar stipends across the Muslim world. This historical precedent provides strong normative justification for contemporary educational waqf development.

In Indonesia, the legal framework for waqf is established primarily by Law No. 41 of 2004 on Waqf and Government Regulation No. 42 of 2006 as its implementing regulation. These legal instruments formally recognize both land waqf and cash waqf, establish the role of BWI as the national oversight body, and define the rights and responsibilities of nazhir. The 2004 law was a significant modernization of waqf governance in Indonesia, moving away from customary practices toward a formal regulatory structure aligned with principles of transparency and accountability.[13] More recently, the Accounting Standards Board

[10] M. F. Himmawan, "Systematic Insights into Cash Waqf Models: Applications, Challenges, and Innovations in Islamic Social Finance," *International Journal of Islamic Finance and Sustainable Development* 3, no. 2 (2024): 1–28.
[11] Himmawan, "Systematic Insights into Cash."
[12] A. M. Sadeq, "Waqf, Perpetual Charity, and Poverty Alleviation," *International Journal of Social Economics* 29, no. 1–2 (2020): 135–151.
[13] S. Monica, M. Mukhlisin, and D. A. Fatah, "Enhancing Waqf Accountability: Nazhir's Perspective towards Waqf Reporting," *Al-Iqtishad: Jurnal Ilmu Ekonomi Syariah* 12, no. 2 (2020): 345–368, https://doi.org/10.15408/aiq.v12i2.15828.

(DSAK IAI) issued PSAK 112 on Waqf Accounting in 2020, providing a standardized framework for financial reporting by nazhir institutions. Despite these advances, implementation remains uneven, particularly among small-scale nazhir in rural pesantren and madrasah.[14]

The concept of educational waqf specifically refers to waqf assets designated for the funding, construction, or operational support of educational institutions. This includes land and buildings used as schools or dormitories, cash waqf whose returns fund scholarships or teacher salaries, and productive waqf enterprises whose profits support educational programs. Indonesian scholars have argued that educational waqf is among the most strategically important forms of waqf because it addresses both current educational needs and the long-term capacity of the Muslim community.[15] The 2025 presidential directive (Inpres No. 8 of 2025) and its inclusion in the RPJMN 2025-2029 signal that the Indonesian state now formally recognizes educational waqf as a policy instrument for national development.[16]

Waqf in Islamic Educational Institutions: Pesantren, Madrasah, and Islamic Schools

Pesantren are the oldest and most historically significant Islamic educational institutions in Indonesia. Their establishment and survival have depended almost entirely on waqf contributions from community members and alumni donors. Land, prayer halls, dormitories, and agricultural fields attached to pesantren were typically donated as waqf by founding families or community patrons, creating a direct link between waqf endowment and educational sustainability. Research on pesantren waqf management shows that many large pesantren, such as Pesantren Tebuireng in Jombang, have developed sophisticated productive waqf systems including commercial enterprises, rental properties, and farming units whose revenues support educational operations.[17] However, this level of management sophistication is not typical across the sector.

Madrasah represent a different institutional context. Unlike pesantren, which are predominantly boarding schools under private Islamic foundation management, madrasah operate under a dual structure involving both community foundations and state recognition through Kemenag. This dual structure creates complexity in waqf management, as state-funded madrasah may have access to budget allocations while simultaneously holding waqf assets whose management falls under different legal rules. Studies have found that madrasah frequently struggle with unclear ownership status of their physical assets, making it difficult to register waqf land formally and to develop productive investment strategies for those assets.[18] The legal certification of waqf land is one of the most consistently cited barriers to productive waqf development across the literature.

Islamic schools (sekolah Islam) present a third institutional category that increasingly appears in waqf literature. These are formal schools following the national curriculum while incorporating Islamic values and instruction, often operated by large Islamic organizations such as Muhammadiyah, Nahdlatul Ulama

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[14] N. Dhihan Arwin, F. A. Nawwar, and V. Br. Purba, "Dampak PSAK 112 terhadap Transparansi dan Akuntabilitas Lembaga Wakaf," *Jurnal El Rayyan: Jurnal Perbankan Syariah* 3, no. 2 (2024): 149–160, https://doi.org/10.59342/jer.v3i2.645.
[15] A. Purbowanti and D. Muntaha, "Wakaf Tunai untuk Pengembangan Lembaga Pendidikan Islam di Indonesia," *ZISWAF: Jurnal Zakat dan Wakaf* 4, no. 2 (2021): 113–134.
[16] Kementerian Agama Republik Indonesia, *Gerakan Wakaf Pendidikan Islam*.
[17] A. Faozan and H. Supratno, "Membangun Ketahanan dan Pengembangan Pondok Pesantren melalui Manajemen Wakaf di Pesantren Tebuireng, Jombang," *Management of Zakat and Waqf Journal (MAZAWA)* 3, no. 2 (2022): 31–50.
[18] Fauzi and Tanjung, "Pengaruh Good Corporate Governance."

(NU), and their affiliated foundations. Muhammadiyah in particular operates one of the largest networks of non-state educational institutions in the world, with thousands of schools funded partly through organizational waqf assets. Studies on waqf in Muhammadiyah schools highlight a more corporate management approach compared to pesantren, including the use of centralized waqf management bodies and formalized asset reporting.[19] This organizational model has attracted scholarly attention as a potential template for broader waqf institution reform.

Models of Productive Waqf Management

Productive waqf refers to waqf management models in which the original waqf asset generates income that is then distributed to beneficiaries, rather than being consumed directly. The most common productive waqf models in Indonesian Islamic educational institutions include commercial property rental, agricultural production, small business enterprises operated by pesantren units, and cash waqf invested in shariah-compliant financial instruments. Research on Pesantren Tebuireng and similar large-scale pesantren economies shows that productive waqf can generate revenues sufficient to fund significant portions of operational budgets, reducing dependence on student fees and government grants.[20]

Cash waqf has attracted particular attention as a scalable and flexible productive waqf model. Unlike land or building waqf, cash waqf can be collected from a large number of small donors, pooled into investment vehicles, and managed by professional institutions. In Indonesia, the BWI has developed formal procedures for cash waqf collection through 61 authorized banks, and BWI regulation No. 1 of 2020 governs the accounting and distribution of cash waqf returns. The systematic literature review by Himmawan[21] examined 39 peer-reviewed studies on cash waqf models globally and found that Indonesia ranks among the most active countries in cash waqf research and innovation, with a growing focus on digital collection platforms and fintech integration. Studies confirm that cash waqf models are particularly well-suited for educational institutions because returns can be earmarked for specific programs such as scholarships, curriculum development, or facility improvement.[22]

The Good Waqf Governance (GWG) model represents a theoretical framework increasingly applied to productive waqf management. Building on corporate governance principles adapted for Islamic institutions, GWG emphasizes transparency, accountability, shariah compliance, professional management, and stakeholder participation. Empirical studies using structural equation modeling have confirmed that GWG practices positively and significantly influence the performance of waqf institutions in Indonesia.[23] For Islamic educational institutions, adopting GWG means establishing formal reporting systems aligned with PSAK 112, developing audit procedures for waqf assets, and creating stakeholder communication channels that build public trust in waqf management.

Strategies for Educational Waqf Development: Cash Waqf, Crowdfunding, and

[19] Monica, Mukhlisin, and Fatah, "Enhancing Waqf Accountability."

[20] Faozan and Supratno, "Membangun Ketahanan dan Pengembangan"; N. D. Febrianty, "Sistem Pengelolaan Wakaf Produktif untuk Penguatan Kemandirian Ekonomi Pesantren: Studi pada Pondok Pesantren Trubus Iman," *Jurnal Syntax Imperatif: Jurnal Ilmu Sosial dan Pendidikan* 5, no. 1 (2024): 28–39, https://doi.org/10.36418/syntax-imperatif.v5i1.339.

[21] Himmawan, "Systematic Insights into Cash."

[22] E. F. Cahyono and S. E. Hidayat, "Cash Waqf and Development: A Case Study of Cash Waqf Linked Sukuk in Indonesia," *El Barka: Journal of Islamic Economics and Business* 5, no. 1 (2022): 150–182.

[23] Fauzi and Tanjung, "Pengaruh Good Corporate Governance."

Sukuk Waqf

Three major financial innovation strategies dominate the recent literature on educational waqf development in Indonesia. The first is cash waqf optimization through bank-based collection and professional fund management. Studies show that cash waqf collected through BWI-authorized banks and distributed as investment returns to educational institutions represents a relatively established model, but one that requires stronger nazhir capacity and tighter regulatory oversight to reach its full potential.[24] The second strategy is waqf-based crowdfunding, which leverages digital platforms to mobilize micro-contributions from a broad donor base. Research shows that crowdfunding platforms aligned with shariah principles, such as Wakaf.id and similar services, have successfully mobilized millions of rupiah for small-scale educational infrastructure projects in pesantren and madrasah.[25]

The third and most sophisticated instrument is Cash Waqf Linked Sukuk (CWLS), developed collaboratively by the Ministry of Finance, Bank Indonesia, BWI, and the Financial Services Authority (OJK). CWLS combines cash waqf collected from the public with state sukuk as the investment vehicle, generating returns that fund social projects including educational programs. The study by Aufa et al. established the legal and shariah basis for CWLS,[26] while empirical evidence from Sukmana, Ibrahim, and Khoirudin confirmed that CWLS empowerment programs produce measurable socioeconomic impacts.[27] For educational institutions, CWLS provides a mechanism to connect individual donor contributions to large-scale, state-guaranteed investment instruments, significantly increasing the capital available for educational development projects without exposing the original waqf principal to investment risk.

Digital waqf platforms represent a fourth emerging strategy. The application of fintech to waqf collection and distribution addresses longstanding challenges of geographic reach, administrative efficiency, and donor transparency. Blockchain-based waqf systems, discussed in recent literature,[28] offer the potential for immutable transaction records that could resolve persistent accountability problems in nazhir reporting. While blockchain applications in Indonesian waqf institutions remain largely experimental, the literature identifies them as a high-priority area for near-term investment and regulatory attention. Studies consistently find that digital transparency tools increase donor engagement and willingness to contribute to waqf, with implications for the sustainability of educational waqf funding.[29]

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[24] Badan Wakaf Indonesia, *Regulasi Nazhir Wakaf Uang No. 1 Tahun 2020* (Jakarta: Badan Wakaf Indonesia, 2020).

[25] Aufa, Pratama, and Pati, "Cash Waqf Linked Sukuk"; D. K. Arti, "Crowdfunding Wakaf Di Tinjau Dari Maqashid Syariah Menurut Imam Syatibi," *El-Iqthisady: Jurnal Hukum Ekonomi Syariah* (2023): 207–219.

[26] Aufa, Pratama, and Pati, "Cash Waqf Linked Sukuk."

[27] R. Sukmana, A. Ibrahim, and A. Khoirudin, "Productive Waqf and Community Empowerment: Empirical Evidence from Indonesia," *Journal of Islamic Monetary Economics and Finance* 10, no. 1 (2024): 67–92.

[28] Nasywa and Lahuri, "Teknologi Blockchain sebagai Upaya"; B. S. M. Bayomi, "The Role of Blockchain in Enhancing Islamic Crowdfunding Mechanisms," in *Islamic Accounting and Finance: A Handbook* (Routledge, 2023), 201–220.

[29] N. Bonang, R. D. Sari, and I. Hidayah, "Digital Fundraising and Donor Engagement in Indonesian Waqf Institutions," *Journal of Islamic Philanthropy and Social Finance* 6, no. 1 (2024): 23–41.

Regulatory and Institutional Challenges in Indonesia

Despite the sophisticated legal and regulatory framework established by Law No. 41 of 2004 and subsequent BWI regulations, implementation challenges persist at the institutional level. The most frequently cited regulatory challenge is the certification of waqf land. A large proportion of waqf land in Indonesia, particularly in rural areas, has never been formally registered with the National Land Agency (BPN), leaving educational institutions unable to legally use their land as collateral, develop it under formal investment contracts, or protect it from encroachment.[30] Syamsuri et al. estimated that waqf land assets in Indonesia cover 52,245 hectares across 385,898 locations,[31] a vast but largely uncertified portfolio. The Indonesian government has launched several land certification programs targeting waqf land, but progress has been uneven.

A second institutional challenge is the limited competency of nazhir. BWI's own assessments indicate that many individual nazhir, particularly those attached to small pesantren and rural madrasah, lack professional training in finance, law, or management. Research from Aceh confirms that weak nazhir management is a primary reason why waqf assets fail to deliver maximum community benefit.[32] Capacity-building programs for nazhir are recommended in virtually every empirical study reviewed, but the scale and consistency of such programs remains insufficient relative to the total nazhir population. The establishment of formal nazhir certification and continuing education systems, as proposed in BWI's institutional development agenda, represents a critical policy priority.

Regulatory alignment between waqf law, accounting standards, and banking regulations also poses challenges. The introduction of PSAK 112 in 2020 created new reporting requirements for nazhir, but studies find that many institutions, particularly smaller ones, have not implemented the standard and lack the accounting capacity to do so.[33] Furthermore, the relationship between waqf law and other legal frameworks, including land law, inheritance law, and Islamic banking regulation, contains ambiguities that create practical obstacles for productive waqf development. Regulatory harmonization across these domains is identified in the literature as a prerequisite for scaling educational waqf in Indonesia.

Research Gap and SLR Conceptual Framework

A review of the existing literature reveals four specific gaps that this study addresses. First, there is no existing systematic review that consolidates strategies for educational waqf development specifically within Indonesian Islamic educational institutions, including pesantren, madrasah, and Islamic schools. Second, existing studies are geographically concentrated in Java, with limited evidence from Sumatra, Kalimantan, Sulawesi, and Eastern Indonesia. Third, quantitative and longitudinal research designs remain rare, with the literature dominated by qualitative case studies and conceptual analysis. Fourth, there is a lack of integrated strategic frameworks that connect governance, financial innovation, digital tools, and regulatory compliance into a coherent model for educational waqf development.

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[30] Haikal, "Dinamika Hukum Wakaf."

[31] H. Syamsuri, A. Mujib, and M. Nurkhoiron, "Pemetaan Aset Tanah Wakaf Indonesia: Tantangan dan Strategi Sertifikasi," *Jurnal Bimas Islam* 14, no. 2 (2021): 89–115.

[32] BWI Aceh (2023). [Authors: please add the full source for this citation; it is not in the reference list.]

[33] Dhihan Arwin, Nawwar, and Br. Purba, "Dampak PSAK 112"; S. Imas Maesah, T. Wahyuni, and N. Farida, "Implementasi PSAK 112 pada Lembaga Nazhir Wakaf: Studi Kasus di Indonesia," *Jurnal Akuntansi Syariah* 7, no. 1 (2023): 34–58.

This study addresses these gaps through PRISMA 2020-guided synthesis of 38 selected studies. The conceptual framework underlying this SLR draws on three theoretical pillars. The first is Productive Waqf Theory, which holds that waqf fulfills its social purpose most effectively when assets generate ongoing returns rather than being consumed directly. The second is Good Waqf Governance Theory, which applies corporate governance principles to waqf institutions to improve transparency, accountability, and performance. The third is Islamic Social Finance Theory, which situates waqf within the broader ecosystem of Islamic redistributive instruments, alongside zakat and infaq, and emphasizes their collective capacity to address social needs including educational equity. Together, these pillars provide the analytical lens through which the strategic literature on educational waqf in Indonesia is interpreted.

Research Methodology

Research Design

This study adopts a Systematic Literature Review (SLR) design following the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) 2020 guidelines.[34] SLR is appropriate for this study because it provides a transparent, reproducible, and bias-minimizing framework for synthesizing a heterogeneous body of literature across multiple databases, study types, and geographic contexts. The research questions require synthesis of empirical findings, theoretical frameworks, and policy analyses, making thematic synthesis the most appropriate analytic approach.

Data Sources and Search Strategy

Literature searches were conducted in four databases: (1) Scopus, which indexes international peer-reviewed journals in economics, social sciences, and Islamic finance; (2) Web of Science (WoS), for cross-referencing internationally indexed sources; (3) Google Scholar, to capture Indonesian national journals not indexed in Scopus or WoS; and (4) Garuda/SINTA, the Indonesian national research database, to ensure comprehensive coverage of SINTA 1 and SINTA 2 accredited journals. The search period covered January 2019 to March 2025. The following Boolean search string was applied across all databases:

> *("waqf" OR "wakaf") AND ("education" OR "pendidikan") AND ("pesantren" OR "madrasah" OR "Islamic school") AND ("strategy" OR "strategi" OR "development" OR "pengembangan" OR "management" OR "pengelolaan") AND ("Indonesia")*

Additional terms were included for specific instrument searches: "cash waqf", "sukuk waqf", "CWLS", "crowdfunding", "digital waqf", "nazhir", "productive waqf", and "endowment fund". Database-specific filters were applied to restrict results to peer-reviewed journal articles, conference proceedings from indexed venues, and government or institutional reports with citable authorship.

Inclusion and Exclusion Criteria

Table 1 presents the inclusion and exclusion criteria applied during the screening process.

[34] M. J. Page et al., "The PRISMA 2020 Statement: An Updated Guideline for Reporting Systematic Reviews," *BMJ* 372 (2021): n71, https://doi.org/10.1136/bmj.n71.

Table 1. Inclusion and Exclusion Criteria

Dimension	Inclusion Criteria	Exclusion Criteria
Publication Type	Peer-reviewed journals, indexed conference proceedings, official institutional reports (BWI, Kemenag, Bank Indonesia)	Newspapers, editorials, unreviewed theses, blogs, grey literature without institutional authorship
Language	English and Bahasa Indonesia	Other languages unless English abstract is available
Time Period	January 2019 - March 2025	Publications before 2019
Geographic Focus	Indonesia as primary focus or as a major case study	Studies without specific Indonesian context
Subject Matter	Waqf management, development strategies, governance, financial innovation in Islamic educational institutions	Studies on zakat, infaq, sadaqah without waqf focus; general Islamic finance without educational focus
Accessibility	Full text accessible for quality assessment	Abstract-only studies where full text is unavailable

Source: Authors’ synthesis of the included studies.

PRISMA 2020 Screening Process

The screening process followed four stages as specified in the PRISMA 2020 framework. Stage 1 (Identification): Database searches returned a total of 876 records. After automated duplicate removal, 712 unique records remained for screening. Stage 2 (Screening by Title and Abstract): Two reviewers independently screened all 712 records against the inclusion and exclusion criteria. Records clearly outside the scope, such as those addressing waqf in non-educational contexts only, or those without Indonesian relevance, were excluded. This stage retained 145 records. Disagreements were resolved through discussion and consensus. Stage 3 (Eligibility Assessment by Full Text): Full texts of all 145 records were retrieved and assessed. Studies were excluded if they lacked sufficient methodological information, addressed only tangential aspects of educational waqf strategy, or could not be verified as originating from a credible source. This stage retained 52 studies. Stage 4 (Quality Assessment): The 52 remaining studies were assessed using a quality appraisal checklist adapted from the Mixed Methods Appraisal Tool (MMAT) and the Joanna Briggs Institute (JBI) criteria for qualitative, quantitative, and mixed-method studies. Studies scoring below 60% on the quality threshold were excluded. The final sample consists of 38 studies included for thematic synthesis. The full selection flow is presented in Figure 1.

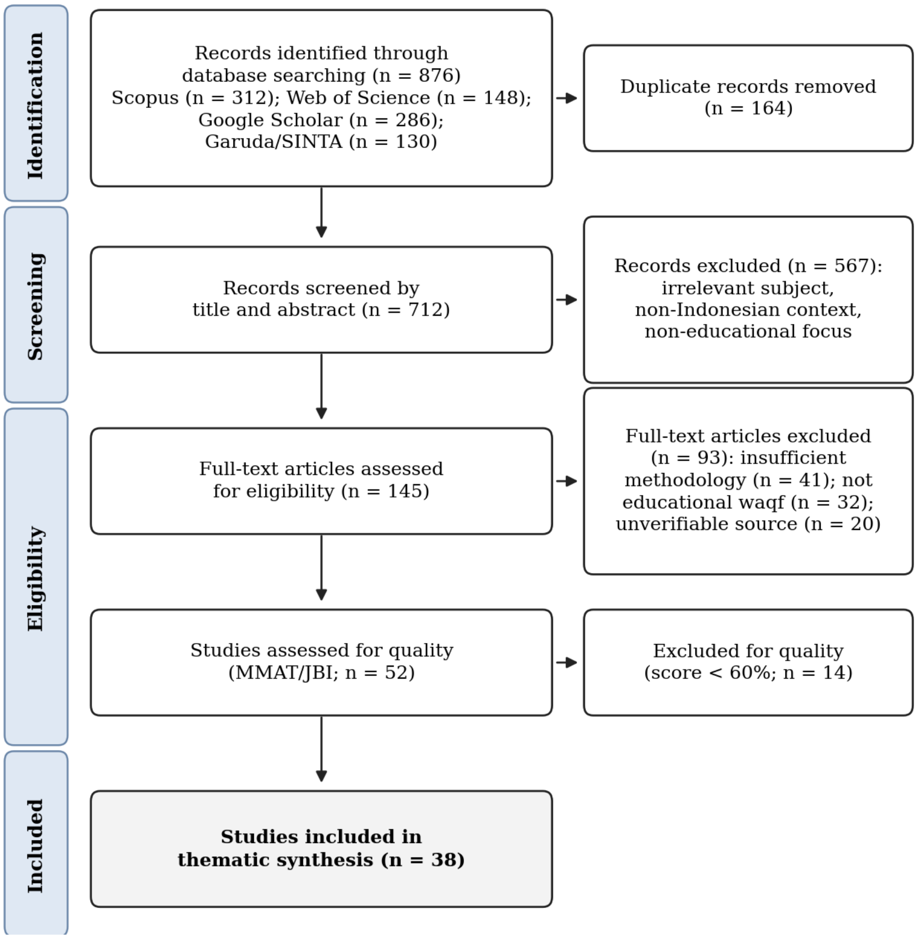

Figure 1. PRISMA 2020 Flow Diagram of Study Selection

Source: Adapted from the PRISMA 2020 flow diagram; data processed by the authors.

Data Extraction and Thematic Synthesis

A standardized data extraction form was developed and piloted on five randomly selected studies before full application. The form captured: author(s), year, journal, indexing status, study design, geographic focus (province/region), institution type (pesantren, madrasah, Islamic school, or mixed), main topic, strategy type identified, challenges discussed, and key findings. Thematic synthesis followed the three-stage process described by Thomas and Harden:[35] (1) line-by-line coding of study findings, (2) development of descriptive themes, and (3) generation of analytic themes that go beyond individual study descriptions to produce new interpretive claims. The resulting thematic framework was reviewed by two academic advisors for validity before finalization.

Research Results

Publication Trends

Analysis of the 38 included studies by publication year reveals a clear upward trend. Before 2020, waqf education research in Indonesia was relatively sparse. In 2019, 3 studies met inclusion criteria. Publications increased to 5 in 2020, 6 in 2021, 8 in 2022, 9 in 2023, and 7 across 2024 and the first quarter of 2025 combined. The acceleration from 2021 onward coincides with the post-pandemic

[35] J. Thomas and A. Harden, "Methods for the Thematic Synthesis of Qualitative Research in Systematic Reviews," *BMC Medical Research Methodology* 8, no. 1 (2008): 45, https://doi.org/10.1186/1471-2288-8-45.

period when digital waqf platforms gained visibility and BWI intensified its national waqf development campaigns. The introduction of PSAK 112 in 2020 also appears to have stimulated governance-focused research.

In terms of geographic distribution, 22 of 38 studies (57.9%) focused on institutions in Java, consistent with the concentration of major Islamic educational institutions and university-based researchers in that region. Jawa Timur and Jawa Tengah, home to the largest pesantren networks, account for the majority of Javanese studies. Sumatra accounted for 7 studies (18.4%), with Aceh and West Sumatra featuring most prominently. Kalimantan, Sulawesi, and Eastern Indonesia together contributed only 4 studies (10.5%), representing a significant geographic research gap. Five studies (13.2%) used national-level data without focus on a specific province. Table 2 presents the characteristics of key studies included in the synthesis.

Table 2. Characteristics of Key Studies Included in the Synthesis

Author (Year)	Institution Focus	Strategy Type	Method	Region
Faozan & Supratno (2022)	Pesantren Tebuireng	Productive waqf enterprise	Qualitative case study	East Java
Aufa et al. (2023)	National (Cash Waqf)	CWLS instrument	Legal-normative	National
Fauzi & Tanjung (2021)	BWI-supervised nazhir	Good Waqf Governance	SEM-PLS	National
Cahyono & Hidayat (2022)	Cash waqf institutions	Cash waqf linked sukuk	Mixed method	National
Musari (2022)	Islamic finance sector	Green sukuk + CWLS	Conceptual	National
Rahmawati (2024)	Madrasah Diniyah	Productive waqf strategy	Qualitative	East Java
Nasywa & Lahuri (2025)	Waqf institutions	Blockchain accountability	Conceptual	National
Monica et al. (2020)	Waqf nazhir	PSAK 112 reporting	Survey	National
Dhihan Arwin et al. (2024)	Nazhir institutions	Accounting governance	Normative analysis	National
Febrianty (2024)	Pesantren Trubus Iman	Productive waqf system	Qualitative	West Java

Source: Authors' synthesis of the included studies.

Thematic Classification of Development Strategies

Thematic synthesis produced four major clusters of waqf development strategies identified across the 38 included studies, as summarized in Table 3.

Table 3. Thematic Classification of Educational Waqf Development Strategies

Theme	Sub-strategies	Key Sources
1. Institutional Capacity Building	Nazhir professionalization, BWI certification programs, GWG implementation, PSAK 112 compliance training	Fauzi & Tanjung (2021); Monica et al. (2020); Haikal (2023)
2. Financial Instrument Diversification	Cash waqf optimization, CWLS issuance, waqf-based sukuk, endowment fund management	Aufa et al. (2023); Musari (2022); Cahyono & Hidayat (2022)
3. Digital Transformation	Waqf fintech platforms, crowdfunding, blockchain accountability, digital nazhir reporting	Nasywa & Lahuri (2025); Syahbibi & Hisan (2023); Bonang et al. (2024)

Theme	Sub-strategies	Key Sources
4. Regulatory Alignment	Waqf land certification (BPN), regulatory harmonization, BWI oversight reform, shariah audit	Dhihan Arwin et al. (2024); Haikal (2023); Monica et al. (2020)

Source: Authors' synthesis of the included studies.

Summary of Key Findings by Research Question

Table 4 maps the principal findings of the review onto the three research questions and identifies the gap that remains for each.

Table 4. Summary of Key Findings by Research Question

Research Question	Key Finding	Identified Gap
What strategies are identified in the literature?	Four strategy clusters: governance, financial instruments, digital tools, regulatory compliance	No integrated framework linking all four clusters for pesantren/madrasah specifically
What are dominant challenges for educational waqf?	Nazhir competency gaps, land certification failures, public trust deficits, PSAK 112 non-compliance	Quantitative measurement of challenge impact on waqf performance is rare
What future research is needed?	Geographic expansion beyond Java, longitudinal designs, impact measurement studies	No longitudinal studies on waqf development outcomes in Indonesian Islamic schools

Source: Authors' synthesis of the included studies.

Dominant Research Themes and Instrument Preferences

Across the 38 studies, governance and accountability emerged as the single most discussed topic, appearing in 26 studies (68.4%). Financial instrument innovation, including cash waqf, CWLS, and crowdfunding, appeared in 22 studies (57.9%). Digital transformation topics appeared in 14 studies (36.8%), reflecting the growing but still emerging nature of fintech applications in Indonesian waqf management. Regulatory and legal analysis appeared in 19 studies (50%). Qualitative methodologies, including case study, interview, and normative-legal analysis, dominated the sample at 23 studies (60.5%). Survey and questionnaire-based quantitative studies accounted for 9 studies (23.7%), and mixed-method designs appeared in 6 studies (15.8%). The absence of longitudinal panel data studies is notable and represents a methodological gap with direct implications for evidence-based policy.

Discussion

The findings of this systematic review reveal a consistent and coherent body of literature on educational waqf development in Indonesian Islamic institutions, organized around four interdependent strategic themes. The dominance of governance and accountability concerns reflects a foundational challenge: without trustworthy management systems, neither financial innovation nor regulatory reform can achieve its intended effect. This finding aligns with Fauzi and Tanjung's structural equation model results,[36] which showed that Good Waqf Governance practices mediated the relationship between institutional inputs and waqf performance outcomes. The implication for pesantren and madrasah managers is direct: investing in governance systems, including PSAK 112 implementation, internal audit capacity, and transparent stakeholder reporting, must precede or accompany any financial strategy development.

[36] Fauzi and Tanjung, "Pengaruh Good Corporate Governance."

The prevalence of financial instrument studies, particularly on CWLS and cash waqf, confirms that Indonesian researchers and policymakers have recognized the limitations of traditional land-based waqf for educational development. CWLS represents a particularly promising innovation because it connects small-scale individual donors to large-scale, state-guaranteed investment vehicles, effectively securitizing waqf contributions without violating the perpetuity requirement that protects the original waqf principal.[37] For Islamic educational institutions, this means that a rural pesantren with a small donor base could, in principle, participate in a national CWLS issuance and receive a share of the investment returns proportional to its contribution. The practical challenge is creating the institutional linkages between individual nazhir and national CWLS programs that would make this participation operational. This challenge has not yet been addressed in the literature and represents a priority area for applied research.

Digital transformation strategies occupy a smaller but growing share of the literature. The consistent finding that digital platforms increase donor engagement and transaction efficiency is supported by multiple studies.[38] Horizontal alignment between technologies and existing workflows remains complex. The application of blockchain technology to waqf accountability, while theoretically compelling, has not yet been subjected to rigorous empirical evaluation in Indonesian contexts. The conservative technological infrastructure of many pesantren and the limited digital literacy of rural nazhir represent practical barriers that must be addressed before digital transformation strategies can achieve scale. Government programs supporting nazhir digital literacy and national waqf platform interoperability represent high-priority policy interventions implied by these findings.

The geographic concentration of research in Java is one of the most significant structural gaps revealed by this review. Java accounts for approximately 58% of the included studies, yet Indonesia's Islamic educational landscape extends across 34 provinces with dramatically different institutional histories, legal traditions, and economic conditions. The pesantren economy of East Java operates in a fundamentally different regulatory and social environment than madrasah networks in Aceh, waqf-funded Islamic schools in West Sumatra, or emerging Islamic educational institutions in Kalimantan and Papua. Policy frameworks derived primarily from Javanese case studies risk being inapplicable or even counterproductive in other contexts. Future research must prioritize geographic diversification as a methodological and policy imperative.

Comparing these findings with international waqf literature reveals both convergence and divergence. The Malaysian waqf system, which has achieved higher rates of productive waqf utilization through centralized State Islamic Religious Councils (SIRC) and integrated land registry systems, offers instructive lessons for Indonesia.[39] However, Indonesia's decentralized governance structure and the diversity of its Islamic educational institutions make direct transplantation of the Malaysian model impractical. The Turkish Directorate General of Foundations (VGM) model of state-managed waqf endowments offers another reference point, but again differs substantially from the community-based, foundation-operated Indonesian context. The most productive comparative reference may be within-country variation: understanding why productive waqf has succeeded in

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[37] Aufa, Pratama, and Pati, “Cash Waqf Linked Sukuk”; Musari, “Integrating Green Sukuk.”
[38] Syahbibi and Hisan, “Potensi Digitalisasi Wakaf”; Bonang, Sari, and Hidayah, “Digital Fundraising and Donor.”
[39] Systematic Literature Review on Waqf (2024). [Authors: please add the full source for this citation; it is not in the reference list.]

institutions like Tebuireng or Muhammadiyah's centralized foundations and failed in thousands of smaller institutions requires a disaggregated analysis that the literature has not yet provided.

The theoretical contribution of this review is the articulation of an integrated four-pillar strategic framework for educational waqf development in Indonesian Islamic institutions. This framework connects Governance and Accountability (Pillar 1) to Financial Instrument Innovation (Pillar 2), Digital Enablement (Pillar 3), and Regulatory Compliance (Pillar 4) in a mutually reinforcing structure. No single pillar can function effectively in isolation. Cash waqf instruments require governance systems for accountability; digital platforms require regulatory clarity for legitimacy; regulatory alignment requires governance capacity for implementation. The integrated framework advances beyond the single-strategy focus of most existing studies and provides a holistic model for institutional development.

This study has four main limitations. First, the 38 included studies were dominated by qualitative-descriptive designs (60.5%), resulting in findings that are largely conceptual and exploratory in nature. This condition limits the study's ability to generate precise quantitative indicators regarding the effectiveness of each educational waqf development strategy. Therefore, the strategic framework proposed in this study should be understood as a conceptual synthesis that still requires empirical validation through quantitative and longitudinal research across various contexts of Islamic educational institutions in Indonesia. Future research should also develop measurable quantitative indicators to evaluate the effectiveness of educational waqf development strategies, such as waqf asset productivity, growth in cash waqf collection, improvement of nazhir competencies, compliance with PSAK 112, and their impact on the sustainability of financing in Islamic educational institutions.

Second, the geographical concentration of studies in Java means that the findings may not fully represent waqf conditions in other regions of Indonesia. Third, the 2019-2025 search period, while appropriate for ensuring contemporary relevance, excludes earlier studies that helped shape current approaches. Fourth, language bias may still exist despite the inclusion of both English and Indonesian sources, as studies published in local languages used within certain pesantren contexts may have been overlooked.

Five research agenda priorities emerge from this review. First, longitudinal impact evaluation studies should measure the outcomes of specific waqf development interventions, such as CWLS participation or nazhir training programs, over multi-year periods in specific institutional contexts. Second, geographic expansion studies should document waqf conditions and strategies in under-represented provinces, particularly in Eastern Indonesia, Kalimantan, and Sulawesi. Third, mixed-method studies that combine quantitative governance performance data with qualitative institutional analysis would provide richer insights than the predominantly single-method designs currently in the literature. Fourth, studies on nazhir capacity building programs should evaluate the effectiveness of different training models in producing measurable improvements in governance and financial management. Fifth, comparative studies examining the factors that differentiate successful productive waqf institutions from those that remain in consumptive management would yield actionable lessons for scaling proven models.

Conclusion

This systematic literature review synthesized 38 peer-reviewed studies on strategies for developing educational waqf in Indonesian Islamic educational institutions, covering publications from 2019 to 2025. The review followed the PRISMA 2020 protocol across four databases and applied rigorous inclusion, exclusion, and quality criteria to produce a final sample representing the best available evidence on this topic.

Three research questions guided the study. In response to the first question, the literature identifies four major clusters of educational waqf development strategies applicable to Indonesian pesantren, madrasah, and Islamic schools: institutional capacity building through nazhir professionalization and good governance practices; financial instrument diversification through cash waqf optimization, CWLS, and crowdfunding; digital transformation through fintech platforms and blockchain accountability systems; and regulatory alignment through compliance with Law No. 41 of 2004, PSAK 112, and BWI regulations. In response to the second question, dominant challenges include weak nazhir capacity, informal land certification status, low public awareness of productive waqf, and insufficient implementation of PSAK 112 across institutions of all sizes. In response to the third question, five priority research gaps remain: longitudinal impact evaluation, geographic expansion beyond Java, mixed-method research designs, nazhir training effectiveness studies, and comparative analysis of successful versus unsuccessful waqf institutions.

This article makes three contributions to the literature. Theoretically, it proposes an integrated four-pillar strategic framework that connects governance, financial innovation, digital transformation, and regulatory compliance into a coherent model, advancing beyond single-strategy analyses. Methodologically, it demonstrates the value of PRISMA 2020-guided SLR in synthesizing heterogeneous Indonesian waqf literature. Practically, it provides evidence-based guidance for pesantren managers, nazhir practitioners, BWI officials, and Kemenag policymakers seeking to develop more effective and sustainable educational waqf systems.

The inclusion of educational waqf development in the RPJMN 2025-2029 and the endorsement of Inpres No. 8 of 2025 signal a critical policy window for scaling productive waqf in Islamic educational institutions. Realizing this potential requires simultaneous action across all four strategic pillars identified in this review, supported by robust empirical research that moves beyond Java-centric case studies toward nationally representative and longitudinally grounded evidence. Future research should prioritize the design and evaluation of integrated interventions that address governance, finance, technology, and regulation together, rather than in isolation.

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