Assessing the awareness and perception of *waqf* among business owners in Gombe State, Nigeria

Musa Abdu
Department of Economics, Gombe State University, Gombe, Nigeria
Abdullahi Abubakar Lamido
Department of Economics, International Islamic University Malaysia, Kuala Lumpur, Malaysia, and
Adamu Jibir
Department of Economics, Gombe State University, Gombe, Nigeria

Abstract

Purpose – The literature about the dynamics of Muslims' awareness and perception of waqf has been generally scarce, especially in Nigeria. As renewed efforts are emerging to develop a new waqf regime in the country, this study examines this aspect in Gombe metropolis, Nigeria, with a view to identifying the key factors shaping people's perception and awareness towards waqf.

Design/methodology/approach – To achieve the objective of this study, primary data were collected through a survey among 494 business owners in the Gombe metropolis. The data were then analysed using probit and Tobit regression models.

Findings – The study found that altruistic behaviour, religiosity level, educational level and young age are among the factors that determine people's perception and awareness towards donating to waqf among business owners in Gombe. Altruism and young age embolden businesspersons to recognise the effectiveness of waqf institutions in solving socioeconomic challenges.

Practical implications – The findings of this study imply that waqf has huge potential in the study area and that with well-structured, organized waqf education programmes within the business community using diverse avenues, a robust waqf sector can be developed.

Originality/value – As far as the study area and the entire Nigerian Islamic economics and finance landscape is concerned, the study has explored a novel research area. Given the infant stage of empirical studies on waqf in Nigeria, there are virtually no previous attempts to examine the awareness and perception of businesspersons towards waqf; variables that are key to the development of an effective sector.

Keywords *Waqf*, Awareness, Perception, Businesspersons, Nigeria, Probit, Logit
Paper type Research paper

1. Introduction

Waqf (Islamic endowments) is one of the most exclusive and fast-expanding Islamic economic tools in the world. Today, in many Muslim countries like Turkey, Malaysia and Indonesia, *waqf* has been managed and advanced into one of the socio-economic institutions of Islam that support numerous activities and help to address various socio-economic challenges, including poverty, unemployment and illiteracy (Maulana and Darmastuti, 2020). Historically, *waqf* has served as a

source of not only economic development, but also a source of socio-civilizational renewal and advancement and has championed the progressing of Muslim communities into cultural, political, economic and intellectual self-sufficiency. At the peak of the effective functioning of the *waqf* sector, Muslim nations, relying hugely on a *waqf*-based economy, became exporters of goods, services, intellectual development and international socio-economic relations.

For over 1300 years, the *waqf* institution has grown and remained the most widespread and impactful manifestation of Muslim philanthropy (Rashid, 2012). As established by authoritative studies (see Gaudiosi, 1987; Rashid, 2018), it was through its interaction with the Islamic civilization, that the West came to learn the concept of *waqf* which it later studied, expanded and developed into the present concept of Trusts, Foundations and Endowments, which have today become an independent sector of the global economy.

The value of *waqf* is, however not only historic, but also contemporary and modern. Hudzaifah (2019) stresses that *waqf* as a monetary instrument in Islam could be a substitute way to increase national income that can resolve the shortage of public goods. This is because if *waqf* is properly run and managed skilfully by a sound institution, it can aid in expanding social welfare, accomplish people's rights and lessen society's economic challenges (Qurrata *et al.*, 2020). *Waqf* also provides investment prospects in education, religion, health and other areas of human endeavours. *Waqf* funds can also be used for promoting small businesses (Ismawati and Anwar, 2019). In fact, it has been argued that *waqf* stands as an important socio-economic institution with the required dynamism for the overall transformation of the Muslim world by providing sustainable access to social goods and public services, including healthcare, education, infrastructure and utilities (Haneef, 2018). Its ability to contribute to the actualization of most of the sustainable development goals (SDGs) has also been acknowledged (Haneef, 2018; World Bank, 2019).

Today, *waqf* is used in providing access to basic and higher education, promoting high level scientific research, engendering sustainable environmental protection and preservation and facilitating the growth of small and medium enterprises in several Muslim communities. With the growing establishment of *waqf*-based higher educational institutions across the globe, the emergence of big *waqf* corporations and the ever-increasing deployment of technology in *waqf* mobilization and management, a new era has set in towards making *waqf* a standalone socio-economic institution with multidimensional potentials for contributing to sustainable development.

The recent renewed interest in *waqf* globally has led to the emergence of some remarkable steps towards promoting *waqf* as a socio-economic institution in Nigeria. This has sparked the establishment of governmental and private institutions working towards its institutionalization in different parts of the country. Within the context of this development, Gombe State has also had its share of the *waqf* awakening with the emergence of the first *waqf* managing institution in the last five years. Even though Gombe State is a Muslim-dominated State, however, the notion and perception of *waqf* are comparatively new when likened to two traditional practices such as *sadaqah* and *zakat*. Thus, understanding the awareness and perception of people – especially the business community, on *waqf* remains an important task.

Although there are few studies on Muslims' awareness and perception of *waqf* activities (Adeyemi *et al.*, 2016; Hassan *et al.*, 2021; Ismawati and Anwar, 2019; Shukor *et al.*, 2017; Qurrata *et al.*, 2020), however, most of these studies are carried out in few Islamic/Muslim countries like Malaysia, Indonesia, Bangladesh, among others. To the best of our knowledge, there has not been any in-depth survey of awareness and perception of Nigerian Muslims on *waqf*. Thus, this study aims to explore the levels of awareness and perception of Muslim businessmen about *waqf* in Gombe State of Nigeria.

This study seeks to achieve three main objectives. First, the paper expands the burgeoning empirical discourse on *waqf* – its perception and awareness among people which contribute to the debate on *waqf* as a tool for promoting societal welfare. The study also provides empirical evidence that sheds new insights on the perception and awareness of businesspersons about *waqf*, which is currently scant. Second, by utilization of various techniques and various measures of different variables, the study intends to provide unique and robust findings that would guide practitioners in making relevant policies for the improvement of *waqf* activities and its sustainability. Third, *waqf* remains an important issue in the Islamic world due to the fact that it has a significant effect in reducing poverty and inequality agenda of the sustainable development goals (SDGs). Therefore, this study aims at identifying policy priorities that will help practitioners to draft programmes toward utilizing *waqf* in the reduction of poverty and inequality in line with the SDGs. It is against this backdrop that the paper proceeds to discuss the concept of *waqf* and the determinants of its perception and awareness in Gombe metropolis.

2. Literature review
2.1 Conceptual review
In recent times, the word *endowment or charity* within the Islamic context is not something new for Muslims and non-Muslims. Nevertheless, when the concept turns into "*waqf*" [1], some people might not be aware of it – including Muslims. The word *waqf* originated from an Arabic word '*waqafa*' - meaning to hold, to confine and to stop while in Sharī'ah, *waqf* means voluntary, permanent, or irrevocable dedication of a portion of one's wealth – in cash or kind - to Allah (Kahf, 1999; Shukor *et al.*, 2017).

Hassan and Ab Rahman (2018) defined *waqf* as the property given to be used by the community associates for Islamic religious matters. *Waqf* is a permanent charity which includes money, assets and others that would benefit the Muslim community (Abd Mutalib *et al.*, 2019). *Waqf* from the economic perspective can be defined as the investment of funds and other assets in creative properties that provide either usufruct or revenues for future consumption by individuals or groups of individuals (Pirasteh and Abdolmaleki, 2007).

From the legal perspective, *waqf* is a holding certain property, preserving it for the confined benefit of certain philanthropy and prohibiting any use or disposition of it outside its specific objective (Kahf, 1999). According to Kahf (1999), *waqf* is defined as holding a property (e.g. land, cash and slipper) and preventing its consumption for the purpose of repeatedly extracting its usufruct for the benefit of an objective representing righteousness and philanthropy. Thus, *waqf* remains a unique concept in that it has durable, unchallengeable and irrevocable features (Adeyemi *et al.*, 2016; Hassan *et al.*, 2021; Shukor *et al.*, 2017). The giver's objective in contributing is to get reward from God in the next world (Hassan *et al.*, 2021). Some *waqf* elements may be moved around (Hassan *et al.*, 2021). *Waqf* is divided into two types, namely conventional *waqf* and cash *waqf* (Rusydiana and Rahayu, 2019). These two types of *waqf* have differences in the objects. This study considers all forms of *waqf* in the analysis of its perception and willingness among Muslims.

2.2 Theoretical underpinning
On the theoretical ground, there are numerous theories developed by scholars in an attempt to explain the behaviour of individuals in making decision and intention. They are mostly anchored within social philosophy framework. For instance, theory of reasoned action developed by Fishbein and Ajzen (1980) defined person's intention as individual's positive or

negative appraisal of execution the behaviour. Similarly, Daryl (1972) propounded the theory of self-perception which depend on on questions connected to the philosophy of the mind. The theory of planned behaviour maintains that intentions (i.e. readiness to act) are the most proximal determinant of behavior (Ajzen, 1985). The theory deals with attitude, subjective norm and perceived behavioural control of people.

Similarly, self-perception is simply seen as the mind-set, feelings and internal conditions that materialise when they ascend from situations in which the essence of that perception occurs (Daryl, 1972). This theory depends on issues related to "philosophy of mind." which resulted from individual judgement of something on the basis of proof which may likely differ from other people's judgement.

2.3 Empirical review

From the perspective of empirical studies, there is plethora of studies conducted to explore the perception and awareness of different categories of Muslims including students, businessmen and employees, among others. Many factors have been unravelled as responsible for influencing the perception and awareness of people to contribute to cash *waqf*. For instance, knowledge about *waqf* is assumed to be one of the factors influencing perception and willingness to contribute to *waqf* and partake in *waqf* activities among Muslims. There are many studies that found that knowledge contributes significantly to perception and willingness among Muslims on *waqf* (Hassan *et al.*, 2021; Kasri and Chaerunnisa, 2021; Lampatan and Mahaini, 2020; Shukor *et al.*, 2017). This implies that people with more knowledge are more confident in contributing to *waqf*. However, there are studies that found that knowledge has no significant influence on *waqf* contribution. For instance, Huda *et al.* (2022) knowledge has no significant direct effect on the intention of contributing to the endowment.

Similarly, promotional factors also play a role in giving the Muslim communities an understanding of *waqf* (Adeyemi *et al.*, 2016). Inability to promote *waqf* contributions and practises and activities can have a huge impact on people's willingness and perception (Hassan *et al.*, 2021). On top of that, several closely related studies demonstrate that these marketing and promotional tools have been used positively and substantially in promoting all forms of *waqf* (Adeyemi *et al.*, 2016; Ahmad, 2019; Amalia, 2019; Fauzi *et al.*, 2019; Hudzaifah, 2019). Aaccess to information media has a significant impact on people's perception of cash *waqf* (Ahmad, 2019). Therefore, raising awareness of the Muslim communities in order to increase involvement in *waqf* activities remains instrumental.

Islamic religiosity is the degree to which a person is dedicated to his religion, which is mirrored in his attitude and behaviour over time (Ahmad *et al.*, 2015). Many studies found that *waqf* behaviour are based on Islamic religiosity (Kasri and Chaerunnisa, 2021; Rizal and Amin, 2017). This is because it is believed that charitable giving should be based on faith, sincerity and belief that God will offer more rewards for the giver in the hereafter (Ibrahim, 2015; Rohman *et al.*, 2020; Qurrata *et al.*, 2020). The connection between religion and perception is demonstrated in the results of Kate *et al.* (2017) and Shukor *et al.* (2017) that the religious level of Muslims significantly influenced their perception of *waqf*. Mokthar (2018) believes that Islam influenced not only the perception of cash *waqf* but also its support. In another study by Osman *et al.* (2016), religious adherence is found to have a positive relationship with intentional *waqf*. Zulkiflee *et al.* (2015) also stress that sufficient Islamic knowledge can instil an individual's intent and willpower to do charity in the form of *waqf*.

It is also observed from the literature that one's level of religiosity is important cutting-edge forecasting one's intention (Adeyem *et al.*, 2016). This explains that the higher the

Muslim donors" belief in Allah's S.W.T rewards on those who give (infaq) their wealth in the way of Allah S.W.T, they will receive a bounty of Allah"s blessing and reward, the higher the motivation of the individual's Muslim donors to participate in cash *waqf* giving behaviour. It indicates that *waqf* tools are commonly known for religiously-based purposes rather than broadening the scope to socially-based purposes. Other likely factors of influence could be other network characteristics, such as information quality and trust strongly influence people perception about *waqf*.

Awareness is also seen as a crucial factor influencing willingness and perception of Muslims to contribute to *waqf* and engage in *waqf* activities. Abd Aziz and Noh (2019) stress that people who are better informed about *waqf* will guide them to improve their efforts in donating more to the society. Again, Arum *et al*. (2018) found that Muslim with sound financial literacy skills may separate investments that include prohibited features, like usury and resort to *waqf*. Mustofa *et al*. (2020) opined that the effectiveness of *waqf* management promotes people's perception and awareness on *waqf*.

Awareness is also seen as the extent of a person's understanding of a particular phenomenon based on the basis of knowledge and willingness from within themselves which is influenced by other factors. In term of awareness, the majority of Muslims in Malaysia is aware that *waqf* is used to assist the poor and the needy (Ibrahim and Ibrahim, 2013). However, a study by Puad *et al*. (2014) found that most people believe that *waqf* can only being contributed by Muslims but not to non-Muslims.

Additionally, the Muslim society still does not realize the importance of *waqf* for economic development due to the lack of information. In a study carried out by Karim and Murad (2010) found that the majority of people have commonly assumed that the *waqf* instruments are only limited to building mosques, schools and other religious centres needed for religious activities. Bin Abdul Razak *et al*. (2022) found that due to a lack of information and awareness regarding the *waqf*, the Muslim societies lack adequate knowledge on the importance of *waqf* as a tool for promoting economic growth and prosperity.

Ridhwan *et al*. (2014) found that a low level of awareness is one of the factors contributing to the reason why Islamic financial planning is not widely practiced among Muslim countries. Similarly, Abd Aziz and Noh (2019) state that in an attempt to raise awareness of *waqf* among Muslims as a poverty reduction tool reveal that inadequate knowledge and lack of awareness on *waqf* is a barricade to explore *waqf* potential. This finding is supported by Faiz (2014) who said that there is still a lack of awareness to contribute to *waqf* among a majority of Muslims.

Knowledge and awareness are linked and many studies conducted confirm the connection between the level of education and awareness of charitable donations like *waqf*. For example, Nor and Sari (2022) found that many of the respondents are aware of *waqf* and have been donating over the years through the cash *waqf* platform. Similarly, Jatmiko *et al*. (2023) reveal that religiosity directly or indirectly affect cash *waqf* intention. Kasri and Chaerunnisa (2022) examine the role of knowledge, trust and religiosity in influencing the intention to donate cash *waqf* online among Muslims in Indonesia. The findings suggest that knowledge and religiosity play a positive role in explaining people's awareness on cash *waqf*. This is because Muslims are aware about *waqf* as a matter of religious rites, they may not understand its operational mechanism (Adeyem *et al.*, 2016). It can be seen that, when people have basic awareness about a phenomenon, it increases their willingness to participate.

Previous studies also established that a lack of transparency in the plan and implementation of the *waqf* program by *waqf* institutions will cause a loss of public confidence in charitable *waqf* (Shukor *et al.*, 2017). Ahmad and Rusdianto (2020) demonstrates that the accountability and transparency of *waqf* institutions will upsurge public perception and willingness in contributing to *waqf*.

3. Data and methodology

3.1 Description of study area

Gombe state was carved out of old Bauchi state and made a state in 1996 with a slogan "Jewel in the Savannah". It is in the centre of the Northeast of Nigeria, thereby strategically borders virtually all other states in the region. The state borders Adamawa and Borno states to the east, Bauchi state to the west, Taraba state to the south and Yobe state to the north. The average temperature of the state is more than 30 °C during hottest months (March–May) with an annual average rainfall of 850 mm (Nigerian Investment Promotion Commission, NIPC, 2022).

National Population Commission (2017) estimated Gombe state's population to hover around 3.26 million in 2016. Following the Commission's population growth rate of 2.5%, the state's population can be estimated to be 3.88 million in 2023. And its landmass is about 17,100 Km². Like other northern states, Gombe is agrarian and famous for cultivating beans, cassava, maize, tomato, groundnut cottons, gum arabic, millet, rice, fruits and vegetables. Gombe state's nominal GDP stood at about ₦1.24 trillion (about US$2.43 billion) in 2017 with agriculture and service sectors contributing more than 18 and 55% respectively to the GDP (National Bureau of Statistics, 2019).

Gombe state has 11 Local Government Areas (LGAs) including Akko, Balanga, Billiri, Dukku, Kaltungo, Kwami, Shomgom, Funakaye, Gombe, Nafada/Bajoga, Yamaltu Deba. The focus of this study is Gombe metropolis, which is largely dominated by Gombe LGA) — that is the state capital — while Akko, Kwami and Yalmatu Deba LGAs constitute the remaining parts of the metropolis (see a map of Gombe state in Figure 1). We have chosen metropolitan area because it is a true representative of the state and most of important business centres or markets are in the area.

3.2 Data collection and instrument

This study seeks to collect data directly from business owners of the major commercial centres in the metropolis to assess their awareness of and perception on *Waqf* principles and mechanics of operation. This target population is deliberately chosen given their precedents (at least in the history of Islamic/Muslim world) in deploying this noble Islamic financial model (*waqf*) to ameliorate many developmental challenges in the society. For instance, the pioneer founders of *awaqf* (plural of *waqf*) were generally from business class: Umar Bin Khattab's *waqf* of the Khaybar land, Abu Talha's Bayruha orchard and Uthman Bin Affan's Ruma water-well, etc (Lamido and Haneef, 2021). The instrument for data collection is a structured questionnaire consisting of majority closed-ended questions with few open-ended ones. The questions are constructed in plain English to the understanding of the respondents.

3.3 Sample size and sampling techniques

Given the dominance of informal activities in the metropolis, it is hard to come by a formal figure of business owners in the state. This study focuses on business owners retailing or wholesaling the following commodities: boutiques, construction materials, cosmetics and jewelleries, foodstuffs, fruits and vegetables, textiles, communication accessories, etc. They also include handcrafters such as blacksmiths, tailors, 'vulcanizers', repairers of computers, watches, of electrical and electronic appliances, etc. The choice of this population is generally informed by the fact that the commercial centres in Gombe metropolis are dominated by these business activities. They are informal because the business operators are not obliged by the government to get registered before starting up. Hence, the target population is indefinite or unknown. To compute a representative sample size for the business owners, we employ Z score formula for unknown population as specified in equation (1):
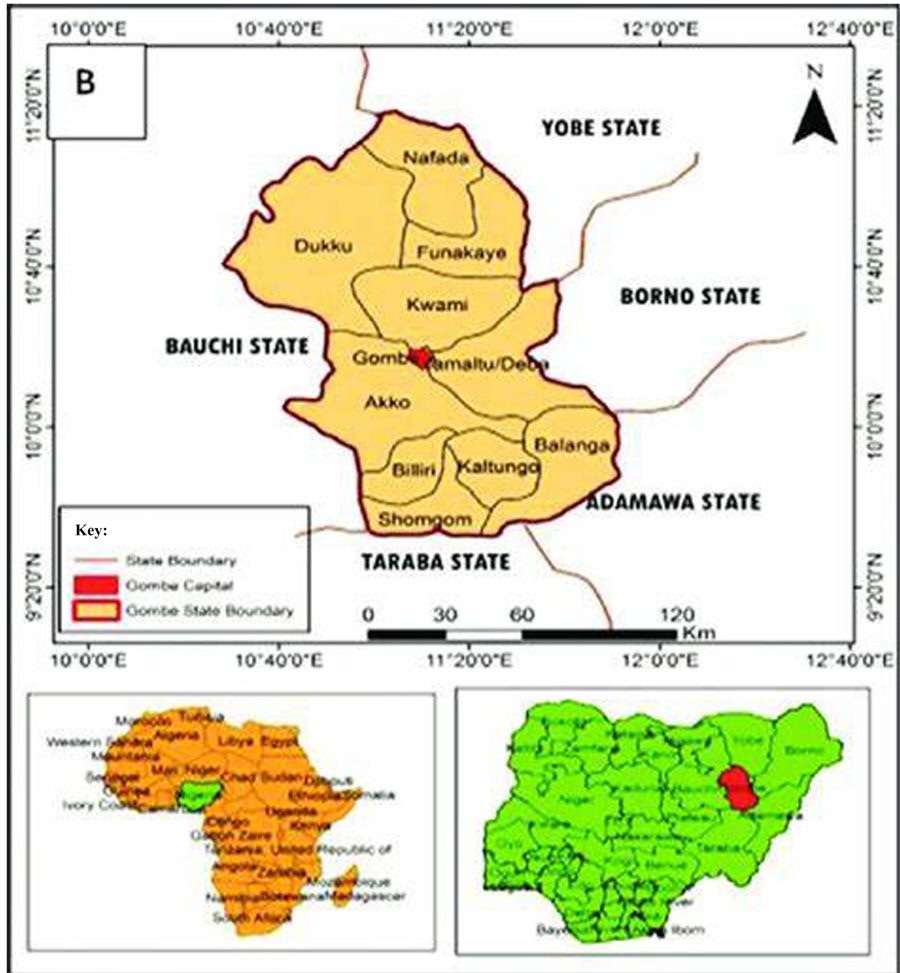
Figure 1.
Map of Gombe state

Source(s): Gombe State Ministry of Land and Survey

$$n = \frac{Z^2 P(1 - P)}{e^2} \tag{1}$$

Where n is the sample size; Z stands for critical value of a confidence level; P stands for proportion of the target population in the overall population; and e represents level of precision or margin of error. Suppose the confidence level for our study is 99 percent so that $Z = 2.326$, $p = 50$ percent and $e = 5$ percent. This means $n = 541.01 \approx 541$. A total of 600 copies of questionnaire is instead administered to reduce the rates of attrition and nonresponse(s) as well as other associated problems of fieldwork.

This study targets business owners stationed in particular business centres (not the mobile ones). The reasons being that there could be problem of repeated responses for the

mobile or open-air business owners. We utilize three-stage sampling technique to draw the sampled units. First stage deals with designation and identification of the commercial areas as clusters. Our target population is concentrated on the locations of the important markets: New Market, Old Market, Tudun Hatsi, Tunfure Commercial area, New Mile 3, Bye Pass, Tashan Dadin Kowa, Liji and BCGEA, among others. In the second stage, we apply both judgemental and simple random sampling techniques to select some clusters. Our judgemental sampling technique is based on the size of the markets and importance in terms of number of business activities taking place there. On the basis of the technique, we first select New Market, Old Market and Tudun Hatsi as they are the biggest and equally the most important commercial centres in the metropolis. Given the relative importance of Tunfure Commercial area, New Mile 3, Bye Pass and Tashan Dadin Kowa in terms of not only the business but also their strategic locations [2], we also select them as well.

Following a simple random technique of pick-and-obey approach [3], we draw the following small commercial centres: Tashar Shongo, Kasuwar Mata and Arawa commercial centre. Therefore, we carry out the survey in 10 clusters whereby we allocate 100, 60 and 20 copies of the questionnaire to each of the largest centres, each of the relatively important centres and each of the small centres respectively. In the last stage, we first divide the copies of questionnaire based on the lines of business and distribute them according to the proportion of the activities in a market. The study uses systematic sampling technique, by administering copies of questionnaire from first shop until where the copies allocated to the area finish, to draw the sampled respondents.

3.4 Summary statistics and correlation analysis
Table 1 reports the characteristics of the respondents reflecting how representative is the sample. The table reveals that business men dominated the sample as about 77% of the respondents are male. In the table, most of the business owners surveyed are single (59.34%). Majority of them have secondary education (34.17%), bachelor's degree or Higher National Diploma (HND) (23%) and Diploma/National Certificate in Education (NCE)/Professional qualification (22.08%). This means more than 70% of the respondents are literate and have the capacity to read and digest the questions in the questionnaire. Table 1 also indicates that more than 66% of the business owners surveyed are from urban areas. In terms of the business activity, the respondents are drawn from the key activities in the centres so that they can be highly representative. Provision, handcrafts and textiles slightly dominate the activities from which the respondents are drawn.

The average monthly income of the respondents is ₦50,650.6 (US$110.04) with a standard deviation of about ₦71,259.44 (US$154.82). The table further signifies that the average age of the respondent is roughly 33 years with 12 years as standard deviation while 10.14 years are the mean years of experience engaging in the particular line of business. Table 1 finally depicts that the business owners have, on average, 3 and 5 employees and dependants respectively.

Table 2 presents the results of pair-wise correlations between the key variables in the model. Overall, there are weak correlations between the variables; only that there are relatively strong correlations between age and income (0.399), between religiosity and trustworthiness (0.366), between age and gender (male) (0.309) and between gender (male) and income (0.232). Thus, this implies there would not be a problem of multi-collinearity in the estimated models. Because, all the correlation coefficients are way lower than 0.50.

3.5 Model specifications
The goal of this study remains to explore socioeconomic factors determining *waqf* awareness and perception among business owners in Gombe metropolis. Given that this study is

Variables	Category	Dummy variables	
		Frequency	Percentage
Gender	Female	114	23.27
	Male	376	76.73
Marital status	Married	196	40.66
	Single	286	59.34
educational level	No education	34	7.08
	Primary education	28	5.83
	Secondary education	164	34.17
	Diploma/NCE/Professional qualification	106	22.08
	Bachelor's degree/HND	110	22.92
	Master's degree/Postgraduate	8	1.67
	PhD	2	0.42
	Informal Education and Others	28	5.83
Locality	Rural	152	33.33
	Urban	304	66.67
Business activity	Provision	82	17.98
	Hawking	22	4.82
	Vegetables/Fruits	48	10.53
	Communication Accessories	32	7.02
	Construction Materials	28	6.14
	Handcrafts	60	13.16
	Textiles	56	12.28
	Cereals	34	7.46
	Others	94	20.62
	Continuous variables		
	Mean	Standard Deviation	Minimum	Maximum
Monthly income (₦)	50650.6	71259.44	1,000	500,000
No. of dependants	5	5	0	35
Age (Years)	32.91	11.91	13	87
No. of employees	2.65	2.64	0	15
Years of experience	10.14	8.31	0	35

Source(s): Authors' computations

Table 1.
Socioeconomic-demographic characteristics of the respondents

		1	2	3	4	5	6	7
1	Age	1						
2	Gender	*0.309*	1					
3	Educational level	−0.057	0.075	1				
4	Income (ln)	*0.399*	*0.232*	0.084	1			
5	Altruism	−0.052	−0.085	−0.010	−0.061	1		
6	Trustworthiness	0.060	0.126	0.131	0.095	0.056	1	
7	Religiosity	0.073	−0.008	0.165	0.007	0.109	*0.366*	1

Source(s): Authors' computations

Table 2.
Pair-wise correlation matrix

underpinned within an eclectic theory, we argue that level of *waqf* awareness and perception among business owners are functions of altruism, economic, religious factors, trustworthiness, etc. In the literature section, we have developed hypotheses proposing that various factors come into play to determine the *waqf* awareness and perception among Muslims. *Inter alia,* equation (2) clearly specifies the key drivers of the awareness among business owners:

$$Owaw_i = \zeta_0 + \zeta_1 Altr_i + \zeta_2 Conv_i + \zeta_3 Econ_i + \zeta_4 Relg_i + \zeta_5 Trust_i + \mu_i \qquad (2)$$

Where $Owaw_i$ stands for degree of overall *waqf* awareness among business owners; $Relg_i$ represent the respondents' level of religiosity reflecting both level of and efforts to acquire knowledge of Islamic tenets vis-a-viz the commitments of the respondents to practice the principles. $Altr_i$ is the respondents' level of altruism, which is other-regarding behavior, whereby a person is not just self-interested but is also concerned with the welfare of others in the society. $Trust_i$ represents respondents' level of trust and confidence in all Islamic charitable organizations. $Econ_i$ is a vector of economic variables like income, business owner's level of education, age and so on; and $Conv_i$ is a vector of controlled variables including gender, marital status, etc. μ_i is the error term and ζ_{1-5} are the parameters to be estimated.

Equation (3) specifies the empirical model for *Waqf* perception:

$$Owpc_i = \psi_0 + \psi_1 Altr_i + \psi_2 Conv_i + \psi_3 Econ_i + \psi_4 Relg_i + \psi_5 Trust_i + \vartheta_i \qquad (3)$$

Where $Owpc_i$ stands for overall *Waqf* (negative or positive) perception among business owners in the study area. The explanatory variables in equation (3) remain as defined under equation (2). ϑ_i is the error term and ψ_{1-5} are the parameters to be estimated.

While bearing in mind that the extant studies are skewed towards cash *awaqf,* this study explores differential determinants of overall and cash *awaqf* awareness among business owners. It is expected that the factors vary from one form of *waqf* to another.

3.6 Measurements of variables and estimation techniques

Dependent and most of the independent variables are measured using many items just to come up with their multidimensional and robust proxies. In other words, we construct simple indices to serve as proxies of dependent and some of the independent variables in the models. These indices are explained below:

Dependent Variables: *Overall Waqf Awareness* is an index of *waqf* awareness computed by taking mean value of responses on 17 questions relating to respondents' knowledge of *waqf* principles. First, each response is coded as follows: 1 for Yes and 0 for No. Then, we sum up the coded values and divide the sum by 17 (number of responses/questions). Similarly, Overall *Waqf* Perception is an index reflecting the supposed (in)effectiveness of *waqf* institution in solving developmental challenges of society including empowerment, job creation, skill development, etc. This is also computed first by binarily coding responses on 17 items regarding the perception and then we take the average value to represent the overall perception. The average value should therefore lie between 0 and 1, which is a sort of left- and right-censored variable. *Cash Waqf Awareness* is a binary dummy where Cash *Waqf* Awareness is coded 1 if a respondent answers that *waqf* covers only cash; otherwise, it is coded 0.

Independent Variables: Indices of *religiosity, trustworthiness and altruism* are also computed by first ordinally coding their respective items and then computing their respective mean values. *Religiosity* measures the depth of a respondent's knowledge of general Islamic principles, how committed he/she is to practising Islamic rites and how adhered he/she to Islamic-driven interactions. It also incorporates the degree of the respondent's Islamic spirituality in terms of saying the routine supplications and the frequency with which the respondent reflects about the life after death. Thus, there are 5 items on religiosity: Islamic knowledge, practice, interaction based on Islamic tenets (*Mu'amulat*), Islamic spiritual strength (*Azkar*) and reflection of life in hereafter. *Trustworthiness* measures the confidence level of a respondent in Islamic charitable organisations, how he/she perceives the organisations to be professional, transparent and have good organisational relationship.

We, therefore, employ 4 to construct an index of trustworthiness: accountability, organizational relationship, professionalism and transparency. *Altruism* signifies the extent to which a respondent cares about the wellbeing of others or how selfless he/she is. In this regard, we utilize 5 items to construct an index of altruism: compassion for economic independence, strong desire for a society that is free from ignorance, dream of a society with strong food security, readiness to allocate a portion of one's earnings to community development and care for one's neighbours. Note that each of these items is coded as follows: 0 for not, 1 for poorly, 2 for moderately and 3 for highly. Hence, their mean values lie between 0 and 3. All these indices are expected to improve the respondent's *waqf* awareness and positive perception of the institution.

Economic explanatory variables include taking natural logarithm of the respondent's monthly income. As an economic variable, we ordinally code educational levels as follows: 0 for no formal education, 1 for primary, 2 for secondary education, 3 for diploma, NCE, A-level and professional qualification, 4 for bachelor's degree or HND, 5 for master's degree and postgraduate and 6 for PhD. *Controlled variables* consist of the respondent's age, binarily coding gender and marital status.

For the overall *waqf* awareness and perception models, we apply Tobit regression model that deals with selection bias problems arising from censoring of the dependent variables. Recall that overall *waqf* awareness and perception variables are all left-censored at 0 and right-censored at 1. Tobit model is estimated using Maximum likelihood (ML) while avoiding the problem of *unboundedness* associated with ordinary least squares (OLS) estimator. Hence, the coefficients of OLS in this case are highly inconsistent leading to spurious findings (Wooldridge, 2010). Equation (4) specifies the econometric form of Tobit model:

$$y_i^* = x_i'\beta + \mu_i \text{ where } y_i = 0 \text{ if } y_i^* \leq 0 \text{ or } y_i = 1 \text{ if } y_i^* \geq 1 \text{ and } y_i = y_i^* \text{ if } 0 < y_i^* < 1 \qquad (4)$$

y_i^* is the for index of overall *Waqf* awareness or perception, which is below-truncated at 0 and above-truncated at 1; x_i' is a vector of all explanatory variables; and μ_i is the error term, which is independently, identically distributed (iid) [$\mu_i \sim \text{IN}(0, \sigma^2)$]. Since Tobit model is estimated using ML, then equation (5) specifies the ML for our Tobit model:

$$L = \prod_{y_i > 0} \frac{1}{\sigma} f\left(\frac{y_i - x_i'\beta}{\sigma}\right) \prod_{y_i \leq 0} F\left(-\frac{x_i'\beta}{\sigma}\right) \qquad (5)$$

Maximizing this likelihood function with respect to β and σ (variance of the estimates), we compute ML estimates of these parameters. Π is the operator for the censoring or truncation.

For Cash *Waqf* awareness models, we apply Probit regression model, which also uses ML method to estimate the probability of occurrence of an event conditioned by changes in certain explanatory variables. Probit regression model assumes that the error term has a normal distribution function (Maddala, 1992). In equation (6), we specify a typical binomial probit regression model:

$$Prob(y_i = 1|x_i) = \Phi(x_i\beta + \varepsilon_i) \qquad (6)$$

Where $Prob(y_i = 1|x_i)$ is the propensity for the occurrence of cash *waqf* awareness as occasioned by changes in the explanatory variables (x_i); Φ is normal cumulative distribution function and n = 1, 2, . . ., nth term. β's are the parameters of the explanatory variables to be computed; and ε_i represents error term, which is also *iid*, that is $\varepsilon_i \sim \text{IN}(0, \sigma^2)$.

Since the standard normal transformation $\Phi(\cdot)$ restricts the probability to fall between 0 and 1, equation (7) specifies the cumulative normal distribution for the error term of Probit regression model.

$$Prob(y_i = 1) = \frac{1}{\sqrt{2\pi}} \int_{-\infty}^{Z_i} e^{s^2/2} ds \text{ where } Z_i = \Phi^{-1}(Prob) = x_i\beta \qquad (7)$$

s is the standardized normal variable; and ds stands for density. We are majorly interested in the marginal effects of the independent variables in the estimated Probit regression model, and as such, we specify the marginal effect in equation (8):

$$\frac{\partial Prob(y_i = 1|x_i)}{\partial x_{ik}} = \frac{\partial E\{y_i|x_i\}}{\partial x_{ik}} = \Phi(x_i'\beta)\beta_k \qquad (8)$$

Where ∂ is the operator for partial derivative. Equation (8) is a sort of partial effect of a variable while holding others constant.

4. Presentation and discussion of results

In Table 3, the business owners surveyed appear to be reasonably informed about the basic and intermediate principles of an *awaqf*. For instance, 92.31% of the respondents affirms that *waqf* can also include non-cash items while only 34% of them do not know that *awaqf* does not cover only fixed or immovable assets. About 82% of the business owners confirms that they are in the know that an *awaqf* can be solely established to cater for one's family members whereas roughly 44% of them are oblivious of the fact that *waqf* is not a religious obligation.

With respect to perception, Table 3 shows that the vast majority of the respondents are highly confident that *waqf* activities are effective in ameliorating many developmental challenges including poverty, unemployment and essential services.

For example, the table suggests that more than 90% of business owners perceive that *waqf* can be used to reasonably reduce poverty, to considerably empower women, and the instrument has the potential for educational development in society. Roughly, 90% of the respondents perceive that *waqf* can provide business-oriented skills, significant job opportunities and to achieve *Maqassid* (objectives of) Sharī'ah. Approximately, more than 70% of them perceive that the preferred objectives of permanent *waqf* should be building and/or maintaining mosques, cemeteries, provision of Islamic and Western education, skills development, and medical services, and serving the needy/poor people.

Figures 2 and 3 graphically reveal the pattern of overall indices of *waqf* awareness and perception are skewed towards the positive end in which, on average the business owners are well-informed of about 75.07% of the principles and mechanics of *awaqf*. The figures reflect again that the average respondents perceive about 94% of *waqf* activities to be effective in solving the socioeconomic problems of the people. The figures confirm further that the indices are both left- and right-truncated at 0 and 1 respectively, which informs the application of Tobit regression model.

4.1 Waqf awareness results

Table 4 reports the results for overall *waqf* awareness models based on data from business owners in Gombe metropolis. The baseline model suggests that male gender, educational level, altruism and religiosity are the key determinants of overall *waqf* awareness among the sampled business owners in Gombe metropolis. An increase in altruism improves the *waqf* awareness by 33.1% point among the respondents. This is far-fetched as selfless people are always in search of avenues through which they can improve the well-being of others in society. Given the eternal and never-ending rewards from generosity in Islam, altruistic individuals are even more motivated to get to know more about *waqf* so that they can be donors. This finding aligns with those of Bulut and Korkut (2022) and Soleimani and Kiaee (2021). Similarly, high religiosity raises the overall awareness of *waqf* by 12% point. Of

Variables	Category	Frequency	Percentage
Awareness	I have ever heard the word 'Waqf'	406	83.54
	I know how 'Waqf' operates	272	*56.20*
	Waqf differs from *Sadaqah*	370	77.41
	Waqf can be temporarily designed	286	60.59
	Waqf is not a religious obligation	204	*44.16*
	Waqf does not cover only fixed or immovable assets	154	*33.92*
	Waqf can be established for family members	390	81.93
	Movable assets can be donated as *Waqf*	390	84.42
	Non-Muslims can be *Waqf* beneficiaries	348	75.32
	Waqf properties can be replaced, converted, substituted and exchanged	354	77.97
	A *Waqf* donor can benefit from his/her own *Waqf*	354	76.62
	A rich person can be a *Waqf beneficiary*	326	69.96
	A poor person can contribute to *Waqf*	378	80.77
	Awaqf of shares is permissible	328	72.57
	There is no adequate legal framework for *Waqf* in Nigeria	244	53.04
	Waqf does not cover only cash	300	64.10
	Waqf can include non-cash items	432	92.31
Perception	*Waqf* is instrumental to achieve *Maqassid* (objectives of) Sharī'ah	408	89.08
	Waqf can provide business-oriented skills to people	424	89.83
	Waqf can provide significant job opportunities	420	89.36
	Waqf can reduce poverty reasonably in our society	428	92.24
	Waqf can contribute considerably to women empowerment	426	91.03
	Waqf has potential for educational development	430	91.88
	Community health can be enhanced through *Waqf*	432	92.31
	Building and/or maintaining a mosque is the preferred objective of permanent *Waqf*	412	96.26
	Building and/or maintaining cemetery is the preferred objective of permanent *Waqf*	276	71.88
	Establishing and/or maintaining Islamic education is the preferred objective of permanent *Waqf*	408	96.23
	Establishing and/or maintaining Western education is the preferred objective of permanent *Waqf*	302	75.50
	Family empowerment is the preferred objective of permanent *Waqf*	338	84.08
	Business empowerment is the preferred objective of permanent *Waqf*	346	85.22
	Provision of medical services is the preferred objective of permanent *Waqf*	352	88.44
	Serving the needy/poor people is the preferred objective of permanent *Waqf*	380	90.91
	Skills' development is the preferred objective of permanent *Waqf*	370	89.81
	There are other preferred objectives of permanent *Waqf*	244	85.31

	Index			
	Mean (%)	Standard Deviation (%)	Minimum (%)	Maximum (%)
Overall awareness	75.07	20.08	0	100
Overall perception	93.95	13.76	0	100

Source(s): Authors' computations using STATA 14
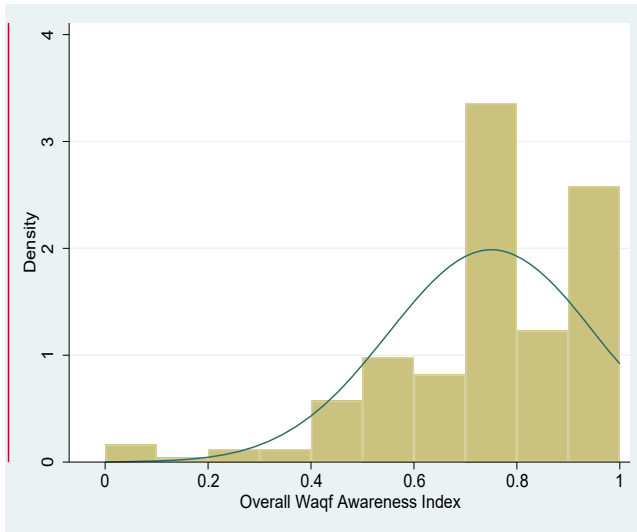
Source(s): Authors' own work

Figure 2.
Overall *Waqf*
awareness
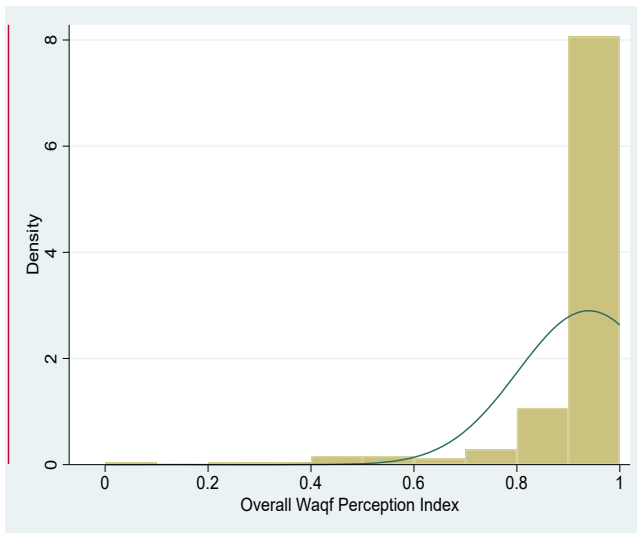
Source(s): Authors' own work

Figure 3.
Overall *Waqf*
perception

course, highly religious Muslim business owners tend to be well-informed about the principles of *waqf* as they listen to a series of Islamic preaching that could educate them about the institution. Table 4 also shows that as the education level improves the overall awareness of *waqf* goes up by 3.27% point. Western-educated Muslim individuals could be highly curious to learn about the fundamentals of *awaqf* and the finding is in line with

Variables	(1) Baseline	(2) Altruistic-edu	(3) Relig-edu	(4) Altruistic-relig
Age	−8.03e-05	0.00819	0.00398	0.00837
	(0.00644)	(0.00680)	(0.00684)	(0.00685)
Age squared (1/100)	6.19e-05	−0.0102	−0.00447	−0.0109
	(0.00910)	(0.00975)	(0.00985)	(0.00982)
Gender	0.0763***	0.0637**	0.0671**	0.0697**
	(0.0290)	(0.0309)	(0.0299)	(0.0304)
Educational level	0.0327***			0.0297**
	(0.0123)			(0.0123)
Income (ln)	0.00455	0.0129	0.00735	0.0156
	(0.0104)	(0.0104)	(0.0108)	(0.0102)
Altruism	0.331***		0.425***	
	(0.103)		(0.113)	
Trustworthiness	−0.0115	0.00408	0.0234	0.00901
	(0.0308)	(0.0321)	(0.0300)	(0.0318)
Religiosity	0.119***	0.150***		
	(0.0344)	(0.0372)		
Altruism*Edu. Level		0.0297**		
		(0.0133)		
Religiosity* Edu. Level			0.0174***	
			(0.00514)	
Altruism* Religiosity				0.139***
				(0.0321)
Sigma	0.0529***	0.0557***	0.0557***	0.0558***
	(0.00651)	(0.00646)	(0.00711)	(0.00657)
Log-likelihood	−49.1434	−59.0392	−58.9990	−58.7284
F-statistics	405.69***	482.14***	499.44***	489.20
Observations	392	392	392	392

Note(s): Robust standard errors in parentheses. ***$p < 0.01$, **$p < 0.05$, *$p < 0.1$. Only Significant interaction terms are reported in the table
Source(s): Authors' computation using STATA 14

Table 4.
Tobit Models on
Overall *Waqf*
Awareness among
Gombe Business
owners

Echchabi *et al.* (2015). Model 2 in Table 4 reports that interacting altruism with educational level significantly enhances the level of awareness by almost 3% point.

This means altruistic business owners with high formal education could be motivated to learn about the instrument in their quest to find areas where they can dedicate their resources for others' welfare. Model 3 presents that the interaction of religiosity with education level boosts the overall awareness by 1.74%. This implies that being Islamically religious and with a high formal education make the respondent highly informed about the rudiments of *waqf*. In Model 4, being altruistic and religious at once spur awareness by approximately 14% point. The significance of the sigma attests to the appropriateness of tobit models.

Model 1 in Table 5 illustrates that being highly altruistic could make the respondents to be aware of only cash *waqf* as the probability is roughly 54% point. Given that business owners deal with huge cash, the selfless among them may be aware of only cash form of the *waqf*. This finding is corroborated by positive impact of the monthly income. The propensity to be aware of only cash *waqf* increases by about 5% as the income soars.

However, being religious, high formal educational level and young age lower the chances of the business owners to be aware of only cash *waqf* by 25, 12 and 5.13% points respectively. These categories of people could have different sources of information that may allow them to be aware of not only cash but also non-cash *waqf*.

Variables	(1) Baseline	(2) Altruistic- education	(3) Relig-education	(4) Relig-altruism
Age	−0.0513***	−0.0512***	−0.0490***	−0.0443***
	(0.0170)	(0.0167)	(0.0166)	(0.0164)
Age squared (1/100)	0.0549**	0.0574**	0.0505**	0.0459**
	(0.0232)	(0.0230)	(0.0228)	(0.0230)
Gender	−0.0650	−0.0990	−0.0445	−0.0544
	(0.0793)	(0.0763)	(0.0744)	(0.0744)
Educational level	−0.117***			−0.134***
	(0.0307)			(0.0301)
Income (ln)	0.0492**	0.0385**	0.0535***	0.0464**
	(0.0193)	(0.0189)	(0.0194)	(0.0191)
Altruism	0.537**		0.489**	
	(0.238)		(0.238)	
Trustworthiness	−0.0705	−0.0574	−0.0981*	−0.0934
	(0.0572)	(0.0577)	(0.0551)	(0.0571)
Religiosity	−0.247***	−0.242***		
	(0.0746)	(0.0747)		
Altruism*Edu. Level		−0.0959***		
		(0.0302)		
Religiosity*Edu. Level			−0.0575***	
			(0.0106)	
Altruism* Religiosity				−0.0588
				(0.0619)
Log pseudolikelihood	−159.8311	−165.0323	−161.5979	−166.6868
Wald χ^2(8)	63.70***	58.26***	62.05***	56.47***
Observations	384	384	384	384

Note(s): Robust standard errors in parentheses. ***$p < 0.01$, **$p < 0.05$, *$p < 0.1$
Source(s): Authors' computation using STATA 14

Table 5.
Marginal effects of probit models on only Cash-*Waqf* awareness

Age-squared raises the probability for the respondent to be aware of only cash *waqf* by 5.5% point, perhaps, at old age people lack access to information about different forms of *awqaf*. Model 2 in the table further illuminates that being altruistic and formally educated at once brings down the chances for the respondents to be aware of only cash *waqf* by 10% point. Again, Model 3 in Table 5 displays that being religious and formally educated at the same time reduce the chances to be aware of only cash *waqf* by 5.8% point. This is plausible as religious and educated persons are highly inquisitive; they tend to ask questions and seek to be knowledgeable about important issues such as Islamic tenets or institutions. Hence, they are less likely to be ignorant of non-cash *waqf*. In the same model, trustworthiness is negatively significant suggesting that the probability goes down by 10% point. High trustworthiness pushes the respondents to search for alternative *awqaf* institutions.

4.2 Waqf perception results
In Table 6, the baseline model depicts that altruism advances the effective perception of *waqf* by 44% point. Selfless people are always on the look for ways to positively impact the lives of others in the society.

Thus, they could easily perceive Islamic endowment as an effective means to improve the welfare of others. This is consistent with the findings of Soleimani and Kiaee (2021). Similarly, being a young business owner raises the effective perception of *waqf* by 1.7% point while being old diminishes the perception by 1.54% point. Given the life experience of the elderly people, they could have second thoughts as regards the effectiveness of the instrument. In

Variables	(1) Baseline	(2) Altruistic-trust	(3) Altruistic-income	(4) Relig.-altru	(5) Religiosity-income
Age	0.0178***	0.0309***	0.0297***	0.0296***	0.0192***
	(0.00632)	(0.00676)	(0.00681)	(0.00667)	(0.00611)
Age squared (1/100)	−0.0154*	−0.0313***	−0.0297***	−0.0302***	−0.0168**
	(0.00782)	(0.00851)	(0.00855)	(0.00838)	(0.00774)
Gender	−0.0847*	−0.115**	−0.118**	−0.102*	−0.0948*
	(0.0482)	(0.0506)	(0.0516)	(0.0525)	(0.0497)
Educational level	0.0126	0.00343	0.00230	0.00393	0.0185
	(0.0204)	(0.0218)	(0.0218)	(0.0208)	(0.0179)
Income (ln)	0.0148	0.0242**		0.0265**	
	(0.00988)	(0.0107)		(0.0109)	
Altruism	0.440***				0.467***
	(0.0895)				(0.0884)
Trustworthiness	0.0341		0.0545	0.0510	0.0504
	(0.0360)		(0.0386)	(0.0394)	(0.0400)
Religiosity	0.0696	0.0980*	0.106**		
	(0.0508)	(0.0508)	(0.0521)		
Altruism*Trust		0.0786**			
		(0.0332)			
Altruism*Income			0.0266**		
			(0.0106)		
Religiosity*Altruism				0.123***	
				(0.0444)	
Religiosity*Income					0.0181*
					(0.00996)
Sigma	0.0812***	0.0932***	0.0930***	0.0930***	0.0830***
	(0.0237)	(0.0226)	(0.0228)	(0.0231)	(0.0256)
Log-likelihood	−231.0419	−234.9396	−235.7412	−233.8329	−231.8484
F-statistics	212.95***	225.26***	221.09***	223.16***	206.61***
Observations	392	392	392	392	392

Note(s): Robust standard errors in parentheses. ***$p < 0.01$, **$p < 0.05$, *$p < 0.1$. Only Significant interaction terms are reported in the table
Source(s): Authors' computation using STATA 14

Table 6.
Tobit model on overall
Waqf perception

relation to females, male business owners have a lower tendency to perceive *waqf* as effective by 8.5% point. The interaction terms in Models 2, 3, 4 and 5 clearly reveal that altruism with trustworthiness, altruism with high income, religiosity with altruism and religiosity with high income make the respondents to perceive *awaqf* as an effective pathway to solving developmental challenges in the society. Like Qurrata *et al.* (2020), we observe in Models 2 and 3 that religiosity raises the positive perception of *waqf* by 10% point.

It could be inferred from the preceding analysis that there are areas of convergence and divergence in terms of key factors driving *waqf* awareness and perception. The results of *waqf* awareness have made it possible for the researchers to answer the research questions on what factors shape the *waqf* awareness of business owners among business owners in Gombe metropolis. What drives the perception of the respondents on the effectiveness of *awqaf* or otherwise as a tool for ameliorating development challenges? For example, altruism, educational level and religiosity are key determinants of overall *waqf* awareness among business owners in Gombe metropolis. These are a pointer that enlightenment is the key to making the persons be well-informed about the institution. Altruism stimulates business owners to be quite aware of the endowment in their efforts to be beneficial to society. The

interaction terms in the models validate further that the variables are also important factors, in their pairs, in promoting awareness. Again, educational level, religiosity and young age make the business owners less probable to be ignorant of non-cash *waqf* items given their human capital endowment and access to different sources of information. However, income, old age and altruism may likely make the people to be ignorant of non-cash *waqf* activities. Additionally, altruism and young age encourage the business owners to perceive *waqf* institution as effective in resolving many socioeconomic challenges plaguing our society. Also, when altruism is interacted with trustworthiness, with income and with religiosity as well as interaction of religiosity with income, the interaction terms improve the positive perception of *waqf* institution. However, old age and male-gender discourage the persons from perceiving the institution as efficacious.

5. Conclusion and policy implications
Islamic economists have almost and always agreed that *awqaf* remains an important institution to reckon with in terms of dealing with societal predicaments resisting conventional economic approaches. Community mobilisation and participation are *sine qua non* for sustainability and efficient performance of the *awqaf* institutions. Nonetheless, people have to be well-informed about the philosophies and mechanics of the *awqaf* before perceiving it as effective, thereby subsequently committing themselves to participating in and supporting the institution. Taking for granted a limited awareness of *awqaf* institution in Gombe metropolis, this study explores how altruism, economic factors, religiosity and trustworthiness of Islamic charitable organizations shape the awareness and perception of *awaqf* institution among business owners in the study area. The study is motivated by the paucity of empirical literature on the subject matter in Nigeria and North-eastern part of the country, in particular, despite the dominance of Muslims in the country. The study collects primary data from the business owners in the commercial centres of Gombe metropolis and, analyses the data using probit and tobit regression models. We also construct indices of overall awareness and perception as well as indices of altruism, religiosity and trustworthiness.

The findings reveal that altruism, educational level and religiosity are key determinants of overall *waqf* awareness among business owners in Gombe metropolis. The interactions of altruism with educational level and with religiosity as religiosity with educational level have further certified the findings. These are a precursor to the fact that human capital development is crucial in clearing the ignorance of *awqaf* institution in the study. In the same token, altruism inspires the business owners to be quite mindful of the Islamic endowment in order that they benefit the society through it. Interestingly, educational level, religiosity and young age lower the tendency for the business owners to be uninformed of non-cash *waqf* instruments in view of their access to many sources of information. Conversely, income, old age and altruism could make the people to be ignorant of non-cash *waqf* activities.

Furthermore, altruism and young age embolden the business owners to recognise the effectiveness of *waqf* institution in solving socioeconomic challenges tormenting our society. Moreover, the interactions of altruism with trustworthiness, with income and with religiosity as well as interaction of religiosity with income inspire the positive perception of *waqf* institution. But then again, old age and male-gender dampen the persons from perceiving the institution as efficacious.

Given the relative representation of most Nigerian ethnic groups in the study area, we can safely infer that some or all of the findings of this study could be applicable to Muslim business owners in other parts of the Nigeria. Like in many Muslim-dominated societies of developing countries, at least in Africa and Asia, Northern Nigerian Muslims are conservative in adhering to Islamic injunctions in most of their dealings. We can also

conjecture that some or all of the findings of this study could be valid to Muslim business owners in those societies.

In an effort to include *waqf* institution as an instrument of achieving a number of sustainable development goals (SDGs) including poverty reduction, no hunger, etc., the stakeholders should leverage the educational avenues to enlighten the public about the importance of the institution. In doing so, the stakeholders would be able to shape the perception of *waqf*. The stakeholders may take advantage of Islamic religious activities and people quest for eternal rewards (altruism) to boost people knowledge about an *awaqf* and mould their perception about the institution. The stakeholders could devise group-targeted awareness campaigns educating all segments of the population according on their levels of altruism, age, education, gender, trustworthiness of the Islamic charitable organisations and religiosity. The preaching should be tailored towards raising the people's desire for more rewards from their creator so that the wealthy ones could dedicate their resources to Islamic course.

Notes

1. *Waqf* is a plural of *awaqf*

2. They are mostly close to residential areas and motor parks

3. We write the names of the small commercial centres on pieces of paper, squeeze and mixed the papers, and then pick 3 of them.

References

Abd Aziz, N.A. and Noh, M.K.A. (2019), "Factors influencing willingness to contribute for waqf education", *International Journal of Modern Education*, Vol. 1 No. 2, pp. 41-47.

Abd Mutalib, H., Muhamad Noor, S., Nasirun, N., Harun, R. and Mohd Abdoh, W.M.Y. (2019), "Factors influencing Waqf participation among Muslims: the moderating role of attitude", *Proceedings of the Second International Conference on the Future of ASEAN (ICoFA) 2017*, Singapore, Springer, Vol. 1, pp. 495-507.

Adeyemi, A.A., Ismail, N.A. and Hassan, S.S.B. (2016), "An empirical investigation of the determinants of cash waqf awareness in Malaysia", *Intellectual Discourse*, Vol. 24, pp. 501-520.

Ahmad, H. (2019), "Factors influencing willingness to contribute in cash waqf: case of south tangerang, Indonesia", *Islamiconomic: Jurnal Ekonomi Islam*, Vol. 10 No. 2, pp. 181-200.

Ahmad, Z.A. and Rusdianto, R. (2020), "Impact of transparency and accountability on trust and intention to donate cash Waqf in Islamic microfinance institutions", *Shirkah: Journal of Economics and Business*, Vol. 5 No. 2, pp. 197-227.

Ahmed, U., Mohammed, M.O., Faosiy, O.A. and Daud, N.M. (2015), "Examining the perception of Muslim community in Uganda on waqf and its role on socio-economic development", *MiddleEast Journal of Scientific Research*, Vol. 23 No. 6, pp. 1173-1180.

Ajzen, I. (1985), "From intentions to actions; A theory of planned behavior, Action Control: 11- almunir karya wahbah az-zuhaili, Skripsi thesis, STAIN Kudus", available at: http://eprints.stainkudus.ac.id/id/eprint/72 (accessed).

Amalia, A.N. (2019), "The implementation of the promotion mix on cash waqf collection", *Insight Journal (IJ)*, Vol. 5 No. 1, p. 218.

Arum, S., Harmadi, H. and Sunarjanto, S. (2018), "Islamic financial literacy and personal behavior: a revised theory of planned behavior", *Journal of Global Business and Social*, Vol. 5 No. 2, pp. 34-48.

Bin Abdul Razak, D., Imtiyaz, M.N.M., Naji, A., Azzam, H., Hassan, F. and Syahidah, A. (2022), "Factors determine students' perception on cash waqf awareness in Malaysia", *Journal of Islamic Management Studies*, Vol. 4 No. 2, pp. 3-17.

Bulut, M. and Korkut, C. (2022), "The Ottoman cash *waqf* as altruistic finance model", in Ismail, A.G., Abdullah, R. and Zaenal, M.H. (Eds) *Islamic Philanthropy. Palgrave Studies in Islamic Banking, Finance, and Economics*, Palgrave Macmillan, Cham, Business and Society, 18(S1), 193-204, doi: 10.1007/978-3-031-06890-4_5.

Daryl, J.B. (1972), *Self-perception Theory*, Vol. 6, Advances in Experimental Social Psychology, New York and London.

Echchabi, A., Aziz, H.A., Ayedh, A.M., Azouzi, D., Musse, O.S.H. and Eddine, C.O.H. (2015), "Current state and future prospects of Islamic banking in Morocco: an empirical investigation", *Journal of Emerging Economies and Islamic Research*, Vol. 3 No. 2, pp. 18-27.

Faiz, O.A. (2014). An analysis of cash Waqf participation among young intellectuals. 13 April 2014, Istanbul 9th International Academic Conference.

Fauzi, M.H.B.H., Yahya, S., Haron, M.S. and Zahrin, S.N.A. (2019), "The role of online facility in cash waqf contribution: experience of bank Muamalat Malaysia Berhad (BMMB)", *South East Asia Journal of Contemporary Business, Economics and Law*, Vol. 19 No. 2, pp. 46-55.

Fishbein, M. and Ajzen (1980), "*Understanding Attitudes and predicting social behavior*: for waqf education", *International Journal of Modern Education*, Vol. 1 No. 2, pp. 41-47. Financial Planning: A Socio-Demographic Study. Jurnal Keuangan dan Perbankan.

Gaudiosi, M.M. (1987), "Influence of the Islamic Law of Waqf on the Development of the trust in England: the case of Merton college", *University of Pennsylvania Law Review*, Vol. 136, p. 1231.

Haneef, M. (2018), "Waqf as a socio-economic institution. Journal of King Abdulaziz University", *Islamic Economics*, Vol. 31 No. 2.

Hassan, S.N.A.C. and Ab Rahman, A. (2018), "The potential of cash waqf in the socio-economic development of society in kelantan", in *New Developments in Islamic Economics*, Emerald Publishing. doi: 10.35631/ijmoe.12004.

Hassan, S.H.M., Mustapha, R., Mahmud, M., Malkan, S.N.A. and Hassan, N.H.C. (2021), "The influence of promotion and waqf knowledge toward cash waqf awareness in Pahangregion", *International Journal of Academic Research in Business and Social Sciences*, Vol. 11 No. 4, pp. 1252-1260.

Huda, N., Sentosa, P.W. and Rini, N. (2022), "Factors that influence Muslim employee behavior to contribute to money waqf through salary cutting", *Iranian Economic Review*, Vol. 26 No. 3, pp. 595-610.

Hudzaifah, A. (2019), *Factors Influencing Willingness to Contribute in Cash Waqf: Case of South Tangerang, Indonesia*, KITABAH: Jurnal Akuntansi dan Keuangan Syariah, Jakarta, Vol. 1.

Ibrahim, A.L. (2015), *Fikih Kekayaan, Almahdi Bihaqqi Muhammad (trans.)*, Penerbitan Zaman, Jakarta.

Ibrahim, D. and Ibrahim, H. (2013), "Revival of waqf properties in Malaysia", *The 5th Islamic Economics System Conference (iECONS 2013)*, Kuala Lumpur.

Ismawati, Y. and Anwar, K. (2019), "Pengaruh persepsi masyarakat tentang wakaf uang terhadap minat berwakaf uang di Kota surabaya", *Jurnal Ekonomi Islam*, Vol. 2 No. 3, pp. 129-138.

Jatmiko, W., Iqbal, A. and Ebrahim, M.S. (2023), "On the ethicality of Islamic banks' business model", *British Journal of Management*, No. 1, pp. 1-26.

Kahf, M. (1999), "Financing the development of awqaf property", *The American Journal of Islamic Social Sciences*, Vol. 16 No. 4, pp. 39-66.

Karim, M.F. and Murad, M.W. (2010), "An analysis of disbursement of Waqf funds and their potential in Bangladesh", (Doctoral dissertation, Islamic Foundation).

Kasri, R.A. and Chaerunnisa, S.R. (2021), "The role of knowledge, trust, and religiosity in explaining the online cash waqf amongst Muslim millennials", *Journal of Islamic Marketing*, Vol. 13 No. 6, pp. 1334-1350.

Kasri, R.A. and Chaerunnisa, S.R. (2022), "The role of knowledge, trust, and religiosity in explaining the online cash waqf amongst Muslim millennials", *Journal of Islamic Marketing*, Vol. 13 No. 6, pp. 1334-1350.

Kate, T.J., de Koster, W. and van der Waal, J. (2017), "The effect of religiosity on life satisfaction in a secularized context: assessing the relevance of believing and belonging", *Review of Religious Research*, Vol. 59 No. 2, pp. 135-155.

Lamido, A.A. and Haneef, M.A. (2021), "Shifting the paradigms in Waqf economics: towards renewed focus on socioeconomic development", *Islamic Economic Studies*, Vol. 29 No. 1, pp. 18-32, doi: 10. 1108/IES-04-2021-0014.

Lampatan, S.S. and Mahaini, M.G. (2020), "Level of waqf awareness among the people of Bangsamoro, Philippines", *Jurnal Indo-Islamika*, Vol. 2 No. 1, pp. 23-40.

Maddala, G.S. (1992), *Introduction to Econometrics*, 2nd ed., Macmillan Publishing Company, New York.

Maulana, A. and Darmastuti, D. (2020), "Awareness, perception, and willingness to contribute to micro waqf banks among Muslims in Indonesia", *Jurnal Keuangan Dan Perbankan Syariah*, Vol. 8 No. 2, pp. 100-114.

Mokthar, M.Z. (2018), "Penang Muslims perception on factors influencing intention to give cash waqf", *International Journal of Academic Research in Business and Social Sciences*, Vol. 8 No. 5, pp. 877-887.

Mustofa, I, Santoso, D. and Rosmalinda, U. (2020), "The implementation of the regulation of cash*waqf* management in higher educational institution in Indonesia and Malaysia (a study of legal system theory)", *Humanities and Social Sciences Reviews*, Vol. 8 No. 4, pp. 69-77, 22(1):63-72.

National Bureau of Statistics, NBS (2019), *States Nominal Gross Domestic Product (2013-2017)*, NBS, Abuja.

National Population Commission, NPC (2017), *National Population Estimates*, NPC, Abuja.

Nigerian Investment Promotion Commission, NIPC (2022), *Nigerian States: Gombe State*, NIPC, Abuja, available at: https://www.nipc.gov.ng/nigeria-states/gombe-state/

Nor, N.A.M. and Sari, N.M. (2022), "A study of Muslims in klang valley on the cash waqf for public health expenditure", *AZKA International Journal of Zakat and Social Finance*, Vol. 3 No. 2, pp. 100-123.

Osman, A.F., Mohammed, M.O. and Fadzil, A. (2016), "Factor influencing cash waqf giving behavior: a revised theory of planned behavior", *Journal of Global Business and Social Entrepreneurship*, Vol. 1 No. 2, pp. 12-25.

Pirasteh, H. and Abdolmaleki, H. (2007), "Developing awqaf properties and Islamic financial engineering: a conceptual and empirical analysis", *Working Paper presented at the Singapore International Waqf Conference*, Singapore, pp. 6-7.

Puad, N.A.M., Rafdi, N.J. and Shahar, W.S. (2014), "Issues and Challenges of waqf instrument: a case study in MAIS", *E-proceedings of the Conference on Management and Muamalah (CoMM 2014)*, pp. 26-27.

Qurrata, V.A., Seprillina, L., Narmaditya, B.S. and Hussain, N.E. (2020), "Media promotion, Islamic religiosity and Muslim community perception towards charitable giving of cash *waqf*", *International Journal of Monetary Economics and Finance*, Vol. 13 No. 3, pp. 296-305, doi: 10. 1504/IJMEF.2020.108825.

Rashid, S.K. (2012), "Measures for the better management of a, wqaf", *IIUM Law Journal*, Vol. 20 No. 2, pp. 23-45.

Rashid, S.K. (2018), "Potential of waqf in contemporary world. Journal of King Abdulaziz University", *Islamic Economics*, Vol. 31 No. 2.

Ridhwan, M.M., de Groot, H.L., Rietveld, P. and Nijkamp, P. (2014), "The regional impact of monetary policy in Indonesia", *Growth and Change*, Vol. 45 No. 2, pp. 240-262.

Rizal, H. and Amin, H. (2017), "Perceived ihsan, Islamic egalitarianism and Islamic religiosity towards charitable giving of cash waqf", *Journal of Islamic Marketing*.

Rohman, A., Hisyam, M.A., Muhtadi, R. and Arifin, N.R. (2020), "Construction of waqf istibdal regulations for empowering non productive waqf in Indonesia", *Riau Annual Meeting on Law and Social Sciences (RAMLAS 2019*, Atlantis Press, pp. 134-137.

Rusydiana, A.S. and Rahayu, S.S. (2019), "Bagaimana Strategi Pengembangan Wakaf Tunai di Indonesia?", *Jurnal Ekonomi Dan Bisnis Islam*, Vol. 5 No. 1, pp. 15-33.

Shukor, S.A., Anwar, I.F., Aziz, S.A. and Sabri, H. (2017), "Muslim attitude towards participation in cash Waqf: antecedents and consequences", *International Journal of Business and Society*, Vol. 18 No. 1, pp. 193-204.

Soleimani, M. and Kiaee, H. (2021), "Altruism a critical prerequisite for sustainable development: implications for *waqf* institutions in the Islamic Republic of Iran", in Burki, U., Azid, T. and Dahlstrom, R.F. (Eds), *Foundations of a Sustainable Economy*, Routledge, pp. 276-287.

Wooldridge, J. (2010), *Econometric Analysis of Cross Section and Panel Data*, 2nd ed., The MIT Press, Cambridge.

World Bank (2019), *Maximizing Social Impact through waqf Solutions*, World Bank, INCEIF and ISRA Report.

Zulkiflee, N., Wahid, H. and Ahmad, S. (2015), "Kesedaran terhadap wakaf tunai: kajian di besut, terengganu", eProsiding Seminar Fiqh Semasa (SeFis) 2015, eISBN: 978-967-13426-2-6.

Further reading

Eagle-Wood-Cliffs and Hall, P., "Entrepreneurship", Vol. 1 No. 2, pp. 12-25.

Meilani, A. and Hadziq, M.F. (2023), "Money waqf: the perception of pesantren teacher in capital city, Indonesia with multiple correspondence analysis", *Malaysian Journal of Social Sciences and Humanities (MJSSH)*, Vol. 8 No. 1, p. e001824.

Corresponding author
Adamu Jibir can be contacted at: adamujibir@gmail.com