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A STRUCTURAL MODEL OF CASH WAQF INTENTION AMONG MALAYSIAN MUSLIM GEN Y AND GEN Z: THE MEDIATING ROLE OF ATTITUDE

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Abstract*:* *Albeit various initiatives, cash waqf participation in Malaysia, particularly among younger Muslims, remains low. This study examines the factors shaping Generation Y and Z's intention to contribute, focusing on cash waqf awareness, religiosity, perceived Ihsan, Islamic egalitarianism, and attitude, with attitude also tested as a mediator. Using purposive sampling, 208 responses were analysed via Partial Least Squares Structural Equation Modelling (PLS-SEM). Results show that awareness, religiosity, and Islamic egalitarianism significantly influence attitude, which in turn predicts intention, while perceived Ihsan showed no significant effect. Attitude also mediated the effects of awareness, religiosity, and Islamic egalitarianism on intention, but not perceived Ihsan. This study extends waqf literature by addressing an underexplored demographic and offers practical insights for waqf institutions: enhancing awareness, reinforcing religious values, and promoting Islamic principles of justice may strengthen young Muslims' engagement with cash waqf.*

Keywords*: Cash waqf awareness, Religiosity, Attitude, Intention, Gen Y, Gen Z*

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Introduction

Waqf, derived from the Arabic term signifying everlasting dedication for charitable purposes (Almanaseer & Matarneh, 2014), is a long-standing Islamic endowment practice established during the Prophet Muhammad's era to foster solidarity and mutual assistance among Muslims. By dedicating assets or financial contributions to religious, educational, and social causes, waqf has historically served as a driver of socio-economic advancement (Rizal & Amin, 2017). Among its many forms, cash waqf has recently gained prominence for its flexibility and accessibility, defined as monetary contributions whose returns are perpetually channelled to public benefit (Mohsin, 2013). It is widely recognized as an effective mechanism for poverty alleviation and community development (Saiti et al., 2021).

Notwithstanding this potential, participation in cash waqf among Malaysian Muslims remains modest (Abdull Rahman et al., 2024; Hasbulah et al., 2023), partly due to its relatively recent institutional development (Hasbulah et al., 2023; Nasiri et al., 2019). While prior research has examined individual drivers such as awareness, religiosity, or altruism, these factors have rarely been explored together in an integrated framework. This study addresses the gap by investigating five key determinants, awareness, religiosity, perceived Ihsan, Islamic egalitarianism, and attitude, that may collectively shape Muslims' intention to contribute to cash waqf. Understanding these drivers is critical to designing effective strategies that can strengthen participation and ensure the sustainability of cash waqf initiatives.

Within this context, younger Muslims, particularly Generations Y (1981–1996) and Z (1997–2012), represent a crucial demographic. Together they now form the largest segments of the global workforce and consumer base and are projected to account for nearly three-quarters of the global workforce by 2030 (Deloitte Global, 2025). In Malaysia, they are expected to comprise more than 70% of the national workforce by 2025 (WTW, 2024). With their increasing purchasing power, technological fluency, and strong social awareness (Agil et al., 2022; Mehta, 2024), these cohorts are well positioned to shape financial and philanthropic trends. At the same time, as their giving behaviour is still evolving during their formative stage of financial independence, examining the factors that can encourage their sustained participation in Islamic philanthropic instruments such as cash waqf is both timely and essential.

Cash waqf, which requires modest but consistent contributions, offers an accessible avenue for engagement among younger Muslims (Antonio, 2002). Younger generations are often described as socially conscious, demonstrating heightened concern for issues such as justice, equality, and community welfare (Agil et al., 2022; Mehta, 2024). Despite this awareness and concern for societal well-being, evidence shows that their participation in structured mechanisms like cash waqf remains underdeveloped (Allah Pitchay et al., 2023; Sapir et al., 2023). For cash waqf to achieve long-term impact, contributions must move beyond sporadic giving to regular, intentional participation. This highlights the importance of examining the determinants of Gen Y and Z Muslims' willingness to contribute, enabling waqf institutions to design strategies that align with their values, habits, and financial behaviours.

This study examines five determinants hypothesised to influence the intention to participate in cash waqf: awareness, religiosity, perceived Ihsan, Islamic egalitarianism, and attitude. These constructs are particularly relevant within a Muslim socio-religious framework. Awareness extends beyond recognition to informed understanding (Ajib, 2022; Iqbal et al., 2019). Religiosity reflects personal adherence to Islamic values, often associated with motivations for continuous giving such as sadaqah jariyah. Perceived Ihsan, embodying sincerity and excellence in good deeds, strengthens intrinsic motivation (Ramli et al., 2023; Rizal & Amin,

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2017). Islamic egalitarianism, emphasising fairness and redistribution, aligns with the socio-economic objectives of cash waqf (Bonang et al., 2024). Finally, attitude, as conceptualised in the Theory of Planned Behaviour (TPB) (Ajzen, 1991), bridges values and behavioural intention, mediating the effects of other determinants (Asyari et al., 2024).

By integrating these five bases, this study offers a more comprehensive understanding of the philanthropic motivations of Malaysia's younger Muslim generations. The findings aim to inform waqf institutions, policymakers, and educators in designing targeted awareness campaigns, financial literacy initiatives, and policy interventions, thereby strengthening cash waqf as a sustainable driver of Islamic socio-economic development.

Literature Review

Theory of Planned Behaviour

The Theory of Planned Behaviour (TPB), introduced by Ajzen (1991), provides the theoretical foundation for this study. TPB posits that an individual's intention to perform a behaviour is shaped by three elements: attitude toward the behaviour, perceived social pressure (subjective norms), and perceived behavioural control. Collectively, these factors explain why people form intentions and how those intentions guide actual behaviour. In this study, the TPB model is extended to reflect the socio-religious context of cash waqf in Malaysia. In addition to attitude and intention, four antecedent variables, cash waqf awareness, religiosity, perceived Ihsan, and Islamic egalitarianism, are incorporated as predictors of attitude and intention. Cash waqf awareness reflects cognitive understanding of the mechanism, while religiosity and Ihsan capture spiritual motivations. Islamic egalitarianism represents commitment to justice and wealth distribution rooted in Islamic values. Integrating these factors into TPB provides a more comprehensive framework for understanding how cognitive, spiritual, and socio-religious dimensions collectively shape young Muslims' attitudes and intentions to contribute to cash waqf.

Hypothesis Development

Beyond awareness, factors such as religiosity, perceived Ihsan, Islamic egalitarianism, and attitude are also critical in shaping the intention to contribute to cash waqf. Although examined in earlier studies (Amin et al., 2024; Abd Jalil et al., 2023b; Bonang et al., 2024; Busry et al., 2020; Ramli et al., 2023; Shukor et al., 2017), their inclusion here remains relevant for three reasons. First, generational shifts in socio-cultural dynamics, digital engagement, and economic participation suggest that previous findings may not fully capture the perspectives of today's younger Muslims. Second, many past studies considered these determinants in isolation or in different contexts, limiting applicability to Malaysian Gen Y and Z. Third, integrating them into a single framework enables a more holistic understanding of their cumulative influence on behavioural intention, which remains underexplored.

Prior research has identified awareness (Ajib, 2022; Amin et al., 2024; Iqbal et al., 2019), religiosity, attitude (Abd Jalil et al., 2023b; Shukor et al., 2017), perceived Ihsan (Ramli et al., 2023; Rizal & Amin, 2017), and Islamic egalitarianism (Bonang et al., 2024) as significant predictors of cash waqf intention, with attitude often serving as a mediator (Asyari et al., 2024). Building on this foundation, the present study hypothesises that awareness, religiosity, perceived Ihsan, Islamic egalitarianism, and attitude will influence the intention to contribute to cash waqf among Gens Y and Z, with attitude mediating the relationships between these antecedents and intention.

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Intention

Intention, as defined by Ajzen (1991), represents the degree of effort a person is willing to invest to achieve a given objective. In the context of this study, it reflects an individual's readiness and determination to engage in the act of contributing to cash waqf. Within the framework of the TPB, intention stands as the most immediate antecedent to actual behaviour, its formation influenced by a confluence of psychological and contextual elements. Focusing on intention enables the study to capture the critical motivational state preceding an actual contribution, thereby offering insights into the likelihood of future engagement in cash waqf. Given the dual spiritual and financial dimensions inherent in cash waqf (Aldeen et al., 2020; Muneeza et al., 2025), intention becomes an invaluable construct. It allows for the evaluation of the efficacy of various influencing factors, including awareness, religiosity, perceived Ihsan, and Islamic egalitarianism. A heightened intention typically signals a more favourable disposition and a deeper congruence between personal convictions and the act of giving. Consequently, it serves as a crucial metric for developing targeted interventions aimed at bolstering cash waqf participation within Muslim communities.

Cash Waqf Awareness and Attitude

A key barrier to cash waqf engagement is the lack of comprehensive understanding among potential contributors (Sapir et al., 2023). While many studies highlight awareness as a key driver of participation (Ajib, 2022; Amin et al., 2024; Iqbal et al., 2019), actual participation among Malaysian Muslims remains low (Nashir & Huda, 2024; Wahid & Ismail, 2021). This indicates that prior research has often treated awareness as mere familiarity, neglecting the deeper understanding of objectives, mechanisms, and socio-economic impact that could foster genuine engagement. Consequently, a superficial awareness may not be sufficient to generate favourable attitudes toward contributing.

Previous studies link awareness directly to intention (Alimusa et al., 2025; Yusuff et al., 2024), nevertheless few have critically examined its indirect role through attitude, leaving the psychological mechanism underexplored. In this study, awareness is positioned not only as a direct predictor of intention but also as an antecedent of attitude in the cash waqf framework. By doing so, the research aims to clarify how informed awareness can strengthen attitudes and, in turn, enhance the intention to participate. Therefore, the study proposes the following hypothesis:

H1: Cash waqf awareness positively influences attitude.

Religiosity and Attitude

Religiosity is widely recognized as a fundamental determinant of charitable behaviour (Abd Jalil et al., 2023a), particularly in Islam where giving is not only encouraged but mandated through obligations such as zakat, sadaqah jariyah, and waqf. It is commonly defined through three interrelated dimensions: Islam (practices), Iman (belief), and Ihsan (spiritual excellence) (Mohd Mahudin et al., 2016). In this study, religiosity is understood as an individual's commitment to Islamic teachings and its role in shaping attitudes toward cash waqf contributions. However, prior studies often conceptualize religiosity broadly, without sufficiently distinguishing how its dimensions specifically translate into attitudinal change toward modern philanthropic instruments like cash waqf.

Empirical evidence shows that religiosity fosters favourable attitudes by framing waqf participation as both a spiritual duty and social responsibility, motivated by divine reward and moral accountability (Barron & Chou, 2017; Shukor et al., 2017). Studies by Kasri and

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Chaerunnisa (2022) and Masrizal et al. (2023) confirm its significant role in influencing positive attitudes. Nonetheless, much of this evidence has been derived from traditional or general forms of charitable giving, with limited focus on cash waqf among younger Muslims, whose religiosity may manifest differently due to digital exposure and evolving socio-economic contexts. This study therefore re-examines religiosity as a predictor of attitude to address this generational gap. Accordingly, the following hypothesis is proposed:

H2: Religiosity positively influences attitude.

Perceived Ihsan and Attitude

Perceived Ihsan, while sharing similarities with altruism, carries a deeper spiritual dimension that distinguishes it within the Islamic framework. Defined as the pursuit of excellence in worship with a constant awareness of God's presence, Ihsan calls Muslims to act with sincerity, integrity, and moral responsibility (Kadhim et al., 2017; Maidugu & Sadeeq, 2024). Internalizing Ihsan motivates individuals to uphold high ethical standards and contribute meaningfully to society. In the context of cash waqf, it frames giving not merely as a financial act but as a sincere spiritual offering, fostering positive attitudes rooted in piety and communal responsibility. However, most existing studies have overlooked Ihsan as a construct, often conflating it with broader religiosity or altruism, thereby failing to capture its unique role in shaping charitable attitudes.

Empirical research has largely examined altruism as a proxy for Ihsan, but findings remain mixed. For instance, Lee and Kim (2023) found altruistic motivation enhanced donation attitudes, while Matenge et al. (2015) reported no significant effect, suggesting contextual influences may moderate the relationship. This inconsistency highlights a critical gap: the spiritual depth of Ihsan may drive attitudes toward cash waqf differently than secular altruism, especially among younger Muslims who balance digital lifestyles with religious consciousness. By positioning Ihsan as a distinct determinant, this study addresses the lack of direct empirical testing and explores its potential to strengthen favourable attitudes toward cash waqf participation. Consequently, the following hypothesis is proposed:

H3: Perceived Ihsan positively influences attitude.

Islamic Egalitarianism and Attitude

Egalitarianism, derived from the French term *égal* meaning equal, upholds the principle that all individuals deserve fair treatment and equal rights (Fadhilah et al., 2023). In Islam, this principle is embedded in values of justice, fairness, and equitable wealth distribution, emphasizing that all people are equal before Allah S.W.T., regardless of social or economic status (Ali et al., 2024). Acts of giving, such as cash waqf, therefore serve not only as moral duties but also as mechanisms to maintain social balance and support disadvantaged groups, reinforcing the collective responsibility of building a compassionate community (Shaukat et al., 2024).

Although some studies have shown that egalitarian values can influence attitudes and behaviours in contexts like diversity and bias reduction (Gainsburg & Sekaquaptewa, 2020), research on Islamic egalitarianism remains limited, with no direct examination of its role in shaping attitudes toward cash waqf. However, empirical evidence from Rizal and Amin (2017) demonstrates that Islamic egalitarian values, particularly the belief in equitable wealth distribution, significantly predict participation in cash waqf, while Ramli et al. (2018) similarly highlight that perceptions of equality foster giving behaviour among Muslim entrepreneurs.

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This neglect represents a critical gap, as aligning cash waqf with Islamic egalitarian principles could transform charitable giving from a voluntary act into a moral and religious obligation. By situating cash waqf as a faith-driven mechanism for promoting justice and equitable resource distribution, this study proposes that Islamic egalitarianism can significantly foster positive attitudes toward participation of cash waqf. Hence, the following hypothesis is proposed:

H4: Islamic egalitarianism positively influences attitude.

Attitude and Intention

Attitude constitutes a crucial core element within the TPB. Ajzen and Cote (2008) articulate attitude as a consistent propensity to react with a particular level of approval or disapproval towards a given psychological object, positioning it as a central concept for elucidating and predicting social conduct. The TPB posits that such attitudes significantly influence behavioural intentions, making them robust predictors of an individual's likelihood to engage in a particular behaviour. Within the specific scope of this study, attitude gauges an individual's favourable or unfavourable sentiment concerning their participation in cash waqf.

Attitude has consistently demonstrated its influence on intention across diverse research domains. Within the specific context of cash waqf, recent studies by Amin et al. (2025), Mujahidah and Rusydiana (2023), and Widiasuti et al. (2025) have uniformly reported a significant association between attitude and intention. These findings reinforce the principle that individuals holding favourable perceptions of contributing to cash waqf are more inclined to develop robust intentions to act. However, while the positive association is well established, little attention has been given to how attitudes are shaped by generational factors or integrated with broader socio-religious determinants. Addressing this gap, the present study positions attitude not only as a direct predictor of intention but also as a mediating construct that channels the influence of awareness, religiosity, Ihsan, and Islamic egalitarianism into behavioural motivation. In line with these arguments, the study advances the following hypothesis:

H5: Attitude positively influences intention to contribute to cash waqf.

Attitude as Mediator

Mediation, as conceptualized by MacKinnon et al. (1995), occurs when the impact of an independent variable on a dependent variable is channelled through an intervening mediating factor. In this research, attitude is proposed as this crucial mediating variable. In this study, attitude is posited as the mediator linking awareness, religiosity, perceived Ihsan, and Islamic egalitarianism to the intention to contribute to cash waqf. While prior research has examined attitude's mediating role in general charitable behaviour (Asyari et al., 2024; Bouteraa & Al-Aidaros, 2020), its role in the cash waqf context has been insufficiently addressed, leaving a gap in understanding how socio-religious values translate into actual behavioural intentions.

Past studies confirm that attitude predicts waqf intention and is shaped by cognitive and psychological factors (Amin et al., 2024). However, most have treated attitude merely as a direct predictor rather than examining its intermediary function. This limits insights into the mechanisms through which values like religiosity, Ihsan, or egalitarianism become actionable motivations for giving. By positioning attitude as a mediator, this study captures the motivational pathway that transforms beliefs into behavioural commitment. For instance, awareness of cash waqf may increase intention only when it fosters positive perceptions of its utility, and religiosity may lead to contributions only when framed through a favourable

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evaluative stance toward waqf. Based on the preceding discussion, the following hypotheses are formulated:

H6: Attitude mediates the relationship between cash waqf awareness and intention to contribute to cash waqf.
H7: Attitude mediates the relationship between perceived Ihsan and intention to contribute to cash waqf.
H8: Attitude mediates the relationship between Islamic egalitarianism and intention to contribute to cash waqf.
H9: Attitude mediates the relationship between religiosity and intention to contribute to cash waqf.

Conceptual Framework
Based on the comprehensive literature discussion, Figure 1 illustrates the conceptual framework for this study.

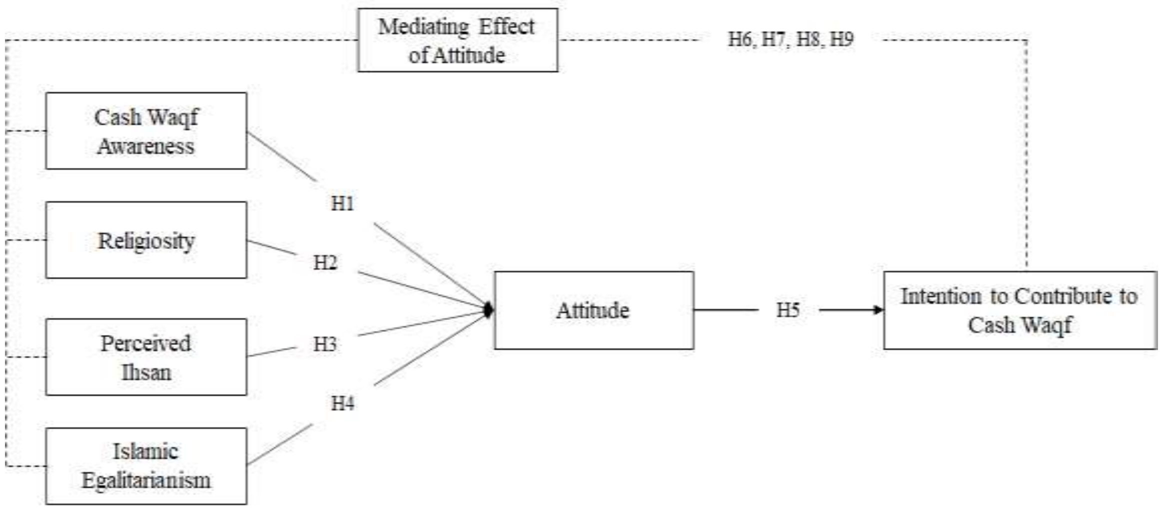

Figure 1: Conceptual Framework

Methodology
This study employed a quantitative research approach using a cross-sectional design. Data were collected through an online survey created with Microsoft Outlook Forms and disseminated via social media platforms to ensure wider reach and accessibility. This method was intended to increase the likelihood of capturing diverse and representative responses from the target demographic.

Sampling and Sample Size
The sample for this study was selected using purposive sampling, specifically targeting individuals aged 18 to 43, representing Gens Y and Z. This approach was chosen to ensure that the respondents were relevant to the study's objectives. To mitigate potential biases commonly associated with purposive sampling, the questionnaire included a filter question to allow only eligible respondents within the specified age range to participate. Additionally, all responses were carefully examined to ensure they were complete and consistent, and any responses that were incomplete, contradictory, or otherwise anomalous were excluded from the analysis to maintain the integrity and reliability of the dataset. These steps align with best practices for

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enhancing the rigor and transparency of purposive sampling in quantitative research as suggested by Memon et al. (2025).

A total of 208 valid responses were collected, which falls within the range recommended by Roscoe (1975), who suggests a sample size between 30 and 500 for most behavioural research. To further validate the adequacy of the sample size, a G*Power analysis was conducted using a medium effect size ($f^2 = 0.15$), an alpha level of 0.05, and a statistical power of 0.80. For a model with four predictors, the minimum required sample size was estimated at approximately 85 participants. Thus, the final sample of 208 exceeds both the general and statistical recommendations and is deemed appropriate for this study.

Measures

The measurement items used in this study were adapted from established instruments in previous research on cash waqf and assessed using a 5-point Likert scale. Specifically, six items measuring cash waqf awareness were adapted from Nour Aldeen et al. (2022), nine items for religiosity from Shukor et al. (2017), five items for attitude from Shukor et al. (2016), seven items for perceived Ihsan, seven items for Islamic egalitarianism, and four items for intention from Rizal and Amin (2017). Prior to the main data collection, the survey instrument was reviewed by subject matter experts, in accordance with the recommendations of Zikmund et al. (2000). The feedback provided by the experts was taken into consideration, and minor adjustments were made to the questionnaire statements where necessary. Following the expert review, the instrument was pilot tested with 30 respondents, as recommended by Cheah et al. (2018), to assess its reliability. All constructs achieved Cronbach's alpha values above the acceptable threshold of 0.70 (Nunnally, 1978), supporting the internal consistency of the measurement scales and allowing the main survey to proceed.

Data Analysis

The collected data were analysed using Partial Least Squares Structural Equation Modelling (PLS-SEM). The decision to employ PLS-SEM was based on its robustness and suitability for handling complex models, such as the one designed for this study. The analysis using PLS-SEM was conducted in two key stages: the measurement model assessment and the structural model assessment. The measurement model assessment focused on evaluating the reliability, convergent validity, and discriminant validity of the constructs. Meanwhile, the structural model assessment involved examining the path coefficients, the coefficient of determination (R^2), and the effect sizes (f^2) to determine the strength and significance of the hypothesized relationships.

Results and Discussion

Demographic Profile

The profile of the 208 respondents in this study reflects a diverse demographic composition as presented in Table 1. In terms of gender, the majority were female (59.6%), while males accounted for 40.4%. Most respondents were between the ages of 18 and 27, with 44.7% aged 18–22 and 33.7% aged 23–27. A significant proportion were single (77.4%), and the majority held at least a bachelor's degree (72.6%), followed by those with pre-university qualifications (17.8%). Students comprised the largest employment category at 64.4%, followed by those in government or semi-government roles (19.2%). Regarding income, 73.6% earned RM2,000 or below monthly, reflecting the large student population. In terms of geographic distribution, respondents were mainly from the Eastern region (32.7%), followed by equal representation

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from the Central and Southern regions (22.6% each), and 19.2% from the Northern region, with a small number (2.9%) from Sabah and Sarawak.

Table 1: Respondents' Profile

Categories	Frequency	Percentage
Gender		
Male	84	40.4
Female	124	59.6
Age		
18-22	93	44.7
23-27	70	33.7
28-32	20	9.6
33-37	13	6.3
38-43	12	5.8
Marital Status		
Single	161	77.4
Married	47	22.6
Education Level		
Primary/ Pre-Uni	37	17.8
Diploma	12	5.8
Bachelor Degree	151	72.6
Master	6	2.9
PhD	2	1.0
Other	0	0.0
Employment Status		
Private	19	9.1
Government/ Semi Government	40	19.2
Business owner	3	1.4
Self-employed	9	4.3
Unemployed	3	1.4
Student	134	64.4
Monthly Income		
RM2,000 and below	153	73.6
RM2,001 - RM4,000	19	9.1
RM4,001 - RM6,000	11	5.3
RM6,001 - RM8,000	12	5.8
RM8,001 - RM10,000	9	4.3
RM10,001 and more	4	1.9
Region of Residence		
Central (Selangor & WP – KL, Putrajaya, & Labuan)	47	22.6
Northern (Kedah, Perak, Perlis, Pulau Pinang)	40	19.2
Southern (Johor, Melaka, Negeri Sembilan)	47	22.6
Eastern (Kelantan, Pahang, Terengganu)	68	32.7
Sabah & Sarawak	6	2.9

Measurement Model Assessment

In PLS-SEM, the measurement model must be rigorously assessed to ensure its reliability and validity (Aburumman et al., 2022). This involves evaluating internal consistency through Cronbach's alpha and composite reliability (CR), establishing convergent validity using factor

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loadings and average variance extracted (AVE), and assessing discriminant validity through the Heterotrait-Monotrait Ratio (HTMT).

As shown in Table 2, the measurement model demonstrates strong reliability and validity across all constructs. Most item loadings exceed the recommended threshold of 0.70 (Hair et al., 2011), except for CWA3, which recorded a loading of 0.545 and was therefore removed from further analysis. Cronbach's alpha values for all constructs surpass the 0.70 benchmark (Nunnally, 1978), and both CR and AVE values meet the minimum acceptable thresholds of 0.70 and 0.50, respectively (Hair et al., 2019). These results confirm that the constructs possess adequate reliability and validity, justifying their use in the subsequent structural model analysis.

Table 2: Validity and Reliability Results of Measurement Model

Construct	No. of Items	Loading Range	Cronbach's alpha	CR	AVE
Cash Waqf Awareness (CWA)	5	0.758 – 0.883	0.873	0.907	0.661
Religiosity (REL)	9	0.812 – 0.941	0.971	0.975	0.815
Perceived Ihsan (PI)	7	0.836 – 0.915	0.953	0.962	0.782
Islamic Egalitarianism (IE)	7	0.873 – 0.921	0.957	0.964	0.795
Attitude (ATT)	5	0.796 – 0.928	0.918	0.939	0.755
Intention (INT)	4	0.909 – 0.952	0.950	0.964	0.871

The HTMT analysis was conducted to evaluate discriminant validity among the model's constructs. As presented in Table 4, the HTMT values ranged from 0.768 to 0.953. While most values were below the widely accepted threshold of 0.90 (Henseler et al., 2015), the HTMT value between perceived Ihsan (PI) and Islamic egalitarianism (IE) was slightly elevated at 0.953, raising potential concerns about discriminant validity between these constructs. To address this, an HTMT criterion correction was applied using a comprehensive bootstrapping procedure to derive HTMT inferences. Following the approach of Henseler et al. (2015), a two-tailed test with a 0.10 significance level and a 90% confidence interval was conducted. Discriminant validity is confirmed when the confidence interval does not exceed 1.0. Moreover, according to Franke and Sarstedt (2019), HTMT values should remain below 1.00 to demonstrate discriminant validity. In this study, no confidence interval exceeded the 1.0 threshold, thereby further affirming the measurement model's adequacy and confirming discriminant validity across all constructs.

Table 3: Discriminant Validity: HTMT Value

Construct	ATT	CWA	IE	INT	PI	REL
Attitude (ATT)						
Cash Waqf Awareness (CWA)	0.891					
Islamic Egalitarianism (IE)	0.894	0.809				
Intention (INT)	0.796	0.837	0.844			
Perceived Ihsan (PI)	0.868	0.801	0.953	0.825		
Religiosity (REL)	0.851	0.768	0.889	0.793	0.865	

Structural Model Assessment

With the measurement model meeting all required criteria, the next step is to evaluate the structural model. This involves testing the hypothesized relationships between constructs by examining the significance of path coefficients and assessing their reliability through bootstrapping. The bootstrapping procedure was conducted with 5,000 resamples drawn from the original 208 observations, following the recommendations of Hair et al. (2017).

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Additionally, the model's explanatory power was assessed using R^2 values, while effect size (f^2) was calculated to determine the strength of each predictor's impact on the dependent constructs.

The hypothesis testing results reveal several significant relationships in the proposed model as shown in Table 4. Cash waqf awareness (CWA) was found to have a significant positive influence on attitude (ATT) ($\beta = 0.362$, $t = 6.435$, $p < 0.001$), thus supporting H1. Religiosity (REL) also significantly and positively influenced attitude ($\beta = 0.208$, $t = 3.147$, $p = 0.002$), confirming H2. However, the effect of perceived Ihsan (PI) on attitude was not statistically significant ($\beta = 0.089$, $t = 1.013$, $p = 0.311$), resulting in H3 not being supported. The direct path from attitude to intention (ATT → INT) was strongly supported, with a significant and substantial effect ($\beta = 0.745$, $t = 10.815$, $p < 0.001$), confirming that attitude plays a critical role in shaping the intention to contribute to cash waqf.

Further analysis of the indirect effects showed that attitude significantly mediates the relationships between several antecedents and intention. Specifically, the indirect effect of CWA on intention via attitude was significant ($\beta = 0.270$, $t = 5.919$, $p < 0.001$), as was the indirect effect of Islamic egalitarianism (IE) through attitude ($\beta = 0.229$, $t = 2.860$, $p = 0.004$). Similarly, religiosity also demonstrated a significant indirect effect on intention via attitude ($\beta = 0.155$, $t = 3.034$, $p = 0.002$). However, the mediating effect of attitude between perceived Ihsan and intention was not significant ($\beta = 0.066$, $t = 1.005$, $p = 0.315$). These findings highlight the importance of attitude as a mediating variable and underscore the relevance of cash waqf awareness, religiosity, and Islamic egalitarianism in influencing individuals' intention to contribute to cash waqf.

Table 4: Hypothesis Test Results

Path	Beta	STDEV	t-value	p-value	LL	UP
Direct Relationship						
CWA -> ATT	0.362	0.056	6.435	0.000	0.253	0.471
REL -> ATT	0.208	0.066	3.147	0.002	0.089	0.352
PI -> ATT	0.089	0.087	1.013	0.311	-0.077	0.266
IE -> ATT	0.308	0.103	2.984	0.003	0.096	0.499
ATT -> INT	0.745	0.069	10.815	0.000	0.576	0.846
Indirect Relationship						
CWA -> ATT -> INT	0.27	0.046	5.919	0.000	0.188	0.368
REL -> ATT -> INT	0.155	0.051	3.034	0.002	0.068	0.277
PI -> ATT -> INT	0.066	0.066	1.005	0.315	-0.052	0.208
IE -> ATT -> INT	0.229	0.080	2.860	0.004	0.080	0.393

Based on the results in Table 5, the model demonstrates a strong explanatory power. The R^2 value for attitude (ATT) is 0.791, indicating that 79.1% of the variance in attitude is explained by cash waqf awareness (CWA), religiosity (REL), perceived Ihsan (PI), and Islamic egalitarianism (IE). The adjusted R^2 of 0.787 confirms the model's robustness with minimal loss in explanatory power. Among the predictors of attitude, cash waqf awareness (CWA) contributes the most with a medium effect size ($f^2 = 0.248$), followed by Islamic egalitarianism (IE) with a small effect ($f^2 = 0.060$), and religiosity (REL) ($f^2 = 0.050$). Perceived Ihsan (PI) shows a negligible effect ($f^2 = 0.006$). For the intention to contribute to cash waqf (INT), attitude alone explains 55.5% of its variance ($R^2 = 0.555$, adjusted $R^2 = 0.553$), with a large effect size ($f^2 = 1.249$), indicating that attitude is a strong predictor of intention in this model.

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Table 5: Coefficient of Determination and Effect Size

Path	R^2	R^2 Adjusted	f^2
CWA -> ATT	0.791	0.787	0.248
REL -> ATT			0.050
PI -> ATT			0.006
IE -> ATT			0.060
ATT -> INT	0.555	0.553	1.249

Discussion of Findings

This study examined the factors influencing Gen Y and Gen Z's intention to contribute to cash waqf, testing five direct hypotheses and four indirect (mediated) hypotheses. The central focus was the role of attitude as both a direct predictor of intention and a mediator between key antecedents, namely cash waqf awareness, religiosity, perceived Ihsan, and Islamic egalitarianism, and intention.

As for H1, consistent with expectations, cash waqf awareness demonstrated a significant positive direct effect on attitude. This finding indicates that a greater understanding of cash waqf's purpose and mechanisms leads to a more favourable disposition toward it. The result aligns with previous research emphasizing the critical role of awareness in fostering positive attitudes towards participation in charitable and waqf initiatives (Alimusa et al., 2025; Hakim & Hakim, 2025; Yusuff et al., 2024). This is particularly important given that Iqbal et al. (2019) and Nashir and Huda (2024) reported a generally low level of awareness about cash waqf, especially among younger demographics. Thus, the current finding reiterates the need for targeted educational efforts specifically tailored for Gens Y and Z. These efforts should go beyond simple recognition to promote a deeper, more comprehensive understanding of cash waqf, which is essential for cultivating a positive outlook and enhancing participation among these emerging donor segments.

With regard to H2, religiosity was found to significantly and positively influence attitude. This supports the view that a deeper religious commitment fosters a more favourable evaluation of cash waqf, likely due to its alignment with the Islamic concept of sadaqah jariyah. The significance of this relationship is consistent with prior studies that have highlighted the substantial impact of religiosity on attitudes toward cash waqf participation (Kasri & Chaerunnisa, 2022; Masrizal et al., 2023; Shukor et al., 2017). These findings suggest that appealing to the spiritual motivations of younger Muslims, particularly those in Gens Y and Z, and emphasizing the religious virtues and long-term spiritual benefits associated with waqf can serve as an effective approach for cultivating positive attitudes and encouraging participation in waqf-related initiatives.

Conversely, with regard to H3, perceived Ihsan did not exhibit a statistically significant direct effect on attitude. This finding suggests that, within the context of this study's sample and model, the conscious effort to perform good deeds with excellence and sincerity (Ihsan) did not directly translate into a more favourable attitude toward cash waqf. While Ihsan is a deeply rooted spiritual principle in Islam, its influence on attitudes toward charitable behaviour may be more nuanced. It is possible that Ihsan plays a more indirect or context-specific role, perhaps exerting a stronger effect among individuals already engaged in personal spiritual development or in more spiritually charged environments. Alternatively, its influence may be better captured through other mediating constructs not examined in this model, or it may directly affect behavioural intention rather than shaping attitude. This finding stands in contrast to earlier research by Lee and Kim (2023) and Matenge et al. (2015), which found that perceptions of

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moral excellence and sincerity significantly shaped attitudes in charitable and prosocial contexts. The inconsistency may reflect generational differences, varying cultural interpretations of Ihsan, or differing levels of spiritual engagement within the sample.

Regarding H4, Islamic egalitarianism demonstrated a significant positive direct effect on attitude. This finding suggests that individuals who internalize principles of justice, equity, and fair wealth distribution, as emphasized in Islamic egalitarian thought, are more likely to develop favourable attitudes toward cash waqf. The significance of this relationship is particularly noteworthy, given that the direct influence of Islamic egalitarianism on attitude within the context of cash waqf has received limited attention in the literature. This result is consistent with Rizal and Amin (2017), who found that Islamic egalitarian values significantly predict participation in cash waqf, and with Ramli et al. (2018), who highlighted that perceptions of justice and equality strongly encourage giving behaviour among Muslim entrepreneurs. As such, this study offers novel insights, especially in relation to younger generations. It implies that positioning cash waqf as a mechanism for promoting social justice and empowering marginalized communities may strongly resonate with the values of Gens Y and Z, thereby fostering more positive attitudes and increasing their potential engagement.

With respect to H5, attitude emerged as the strongest direct predictor of the intention to contribute to cash waqf. This robust and statistically significant relationship provides strong support for the core tenet of the TPB (Ajzen, 1991), which identifies attitude as the most immediate and influential antecedent to behavioural intention. The result is also in close alignment with recent empirical studies on cash waqf, which consistently report a significant positive association between attitude and intention (Amin et al., 2025; Mujahidah & Rusydiana, 2023; Widiasuti et al., 2025). These findings highlight the critical importance of fostering favourable attitudes in efforts to enhance cash waqf participation, particularly among Gens Y and Z. Interventions targeting these cohorts should therefore prioritize not only awareness and education but also efforts to strengthen positive emotional and value-based connections to the concept of cash waqf, as such attitudes are highly predictive of their willingness and readiness to contribute.

In the case of H6, H7, H8, and H9, the study employed mediation analysis to better understand the psychological mechanisms through which the antecedents influence intention via attitude. For H6, the indirect effect of cash waqf awareness on intention through attitude was statistically significant. This finding confirms that attitude fully mediates the relationship between awareness and intention, suggesting that greater awareness fosters a more favourable attitude, which in turn strengthens the intention to contribute to cash waqf. Similarly, H7 revealed that religiosity significantly influenced intention via attitude, supporting the proposed mediating role of attitude. This indicates that the effect of religious commitment on contribution intention operates through the formation of a positive attitude toward cash waqf. This finding aligns with previous research highlighting that religious values often translate into behaviour through cognitive and emotional evaluations (Asyari et al., 2024).

By contrast, H8 showed that the indirect effect of perceived Ihsan on intention through attitude was not statistically significant. This result reinforces the earlier finding that Ihsan does not significantly influence attitude in this context and suggests that its impact on intention may occur through alternative pathways or may be more relevant for individuals with a different spiritual orientation. Finally, H9 demonstrated a significant indirect effect of Islamic egalitarianism on intention via attitude. This supports the view that egalitarian values shape intention by first cultivating a favourable attitude toward cash waqf. Individuals who perceive

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cash waqf as aligned with principles of social justice and equitable wealth distribution are more likely to develop positive attitudes, which subsequently enhance their intention to contribute. This result also reinforces the earlier finding on the direct effect of Islamic egalitarianism, offering a more comprehensive understanding of its role in shaping charitable behaviour.

In summary, the findings largely support the proposed conceptual framework, with attitude emerging as a pivotal mediator, particularly for Gens Y and Z. It effectively channels the positive effects of cash waqf awareness, religiosity, and Islamic egalitarianism into a stronger intention to contribute to cash waqf. The non-significant influence of perceived Ihsan on attitude, and consequently on intention via attitude, suggests an area for further investigation into the specific mechanisms through which this spiritual dimension might impact the philanthropic behaviour of younger generations in future research. These insights collectively emphasize the importance of targeted interventions aimed at enhancing awareness, leveraging religious conviction, promoting egalitarian values, and crucially, cultivating positive attitudes to boost cash waqf participation among Malaysia's Gens Y and Z.

Conclusion

This study aimed to examine the factors influencing the intention to contribute to cash waqf among Gens Y and Z in Malaysia, focusing on the mediating role of attitude within the TPB framework. The findings confirmed that attitude is a significant and robust predictor of intention and mediates the relationship between cash waqf awareness, religiosity, and Islamic egalitarianism and the intention to contribute. However, perceived Ihsan did not exhibit a significant direct or indirect effect on intention in this context. These insights provide a clearer understanding of how cognitive, religious, and ethical values shape young Muslims' behavioural intentions toward charitable acts like cash waqf.

Theoretically, this study contributes to the literature in several ways. First, it contributes to the growing body of literature on cash waqf participation, particularly within the context of younger generations. Second, it extends the application of the TPB by integrating Islamic values, particularly Islamic egalitarianism, as predictors of attitude and intention, offering a culturally grounded enhancement to the TPB framework. Third, it introduces attitude as a mediating mechanism in the relationship between religiosity, awareness, and egalitarianism with intention, which has been understudied in the context of cash waqf. Fourth, this study offers empirical evidence contributing to the growing body of literature on philanthropic behaviour among the young generation within Islamic finance, with a specific focus on Malaysia, a Muslim-majority nation internationally recognized as a leading hub for Islamic financial services and innovation.

Practically, the findings of this study offer several important implications for waqf institutions, policymakers, and Islamic finance educators. Efforts to increase participation in cash waqf among younger Muslims, particularly Gens Y and Z, should prioritize the cultivation of positive attitudes, as attitude emerged as the strongest predictor of intention. Educational and promotional strategies must go beyond simply raising awareness; they should also aim to create meaningful emotional and value-based connections with the concept of cash waqf. Tailoring messages to highlight the alignment of cash waqf with core Islamic values, such as sadaqah jariyah, social justice, and ethical wealth redistribution, can enhance the relevance of cash waqf in the daily lives of young Muslims. Messaging that connects waqf to broader societal goals can reinforce the perception that contributing is not merely charitable, but also a form of faith-based civic duty.

For devout Muslims, contributing to cash waqf transcends a mere financial exchange, becoming instead a profound expression of faith. Consequently, nurturing religiosity, through spiritual education, community engagement, and consistent exposure to Islamic philanthropic teachings, can help strengthen favourable attitudes and inspire more regular engagement with cash waqf initiatives. Moreover, when individuals develop a positive attitude toward cash waqf, seeing it as personally meaningful, socially impactful, and religiously congruent, they are more likely to transform that attitude into actual giving behaviour. A positive attitude includes not just a cognitive understanding, but also an emotional and motivational readiness to act. Therefore, enhancing individuals' comprehension, appreciation, and personal connection to the goals of cash waqf is crucial for strengthening their intention to contribute. This calls for campaigns and programs that not only convey information but also resonate deeply on a spiritual and emotional level, thereby reinforcing favourable attitudes and driving commitment.

While this study provides valuable insights, it is important to acknowledge several inherent limitations. First, the study focused on a limited set of variables, which may have restricted the comprehensive understanding of factors influencing cash waqf intentions. Second, the reliance on self-reported measures may introduce social desirability bias, potentially affecting the authenticity of participants' responses. Third, the generalizability of the findings is limited by the exclusive focus on Gens Y and Z in Malaysia, which may restrict applicability to other age groups or cultural contexts. Forth, the study centres on behavioural intention rather than actual cash waqf contributions. Although intention is a strong predictor of behaviour, actual giving may be influenced by external constraints or situational factors not captured in this research.

Future studies should explore additional mediating variables, such as trust in waqf institutions, perceived behavioural control, or emotional connectedness to beneficiaries, to enhance the explanatory power of the TPB within the cash waqf context. Incorporating qualitative methods could also provide richer insights into how younger Muslims interpret and operationalize spiritual concepts like Ihsan and Islamic egalitarianism in their philanthropic behaviours. Furthermore, extending the research to include other demographic groups or geographic regions would improve the generalizability and comparative relevance of the findings. Finally, investigating actual cash waqf contributions in future research would help bridge the gap between intention and real-world charitable behaviour.

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