

AN EXPLORATORY STUDY OF CORPORATE WAQF TERMINOLOGY USED ON MALAYSIA'S STATE ISLAMIC RELIGIOUS COUNCIL OFFICIAL PORTAL

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Abstract: *The evolution of contemporary waqf instruments has introduced corporate waqf as a catalyst for a sustainable ummah economy. The dissemination of information and uniformity in terminology on digital platforms is essential for ensuring comprehension by the public and corporate entities. This study seeks to explore the terminology "Corporate Waqf" and associated terms utilised on the official websites of the State Islamic Religious Councils (SIRC) in Malaysia. This research employs a qualitative approach utilising content analysis of the official websites of 14 SIRC. The primary emphasis is placed on the variety of terminology employed, accessibility of information, and the organisation of corporate-themed content presentation. The findings of the preliminary study indicate a disparity in terminology usage, with certain states favouring the terms "Share Waqf" or "Company Cash Waqf," while others have adopted more formal corporate branding. This study's findings aim to offer recommendations to religious authorities for the digital standardisation of corporate waqf terminology. This step is crucial for enhancing transparency, professionalism, and the trust of corporate donors in waqf institutions in Malaysia, thereby fortifying the governance of waqf assets in the digital economy era.*

Keywords: *Corporate Waqf, Content Analysis, Contemporary Waqf*

Introduction

A waqf instrument is a method of Islamic economic development that involves the transfer of ownership rights through one's property, whether in the form of cash or real estate, with the intention of Allah SWT to be used for the benefit of the ummah. Saidina Umar al-Khattab RA was one of the companions who responded to the call to endow real estate during the reign of His Majesty the Messenger of Allah SAW, when Islam began to develop. Saidina Umar al-Khattab RA's waqf land in Khaibar is one of the productive waqf lands that successfully demonstrates the holistic vision and function of waqf. Traditional waqf, manifested as real estate endowments for religious objectives, typically comprises pondok and madrasah for educational purposes. The term corporate waqf gained prominence in 2006, when the late Tan Sri Muhammad Ali Hashim successfully established a corporate waqf entity using business profits through Johor Corporation (JCorp), thereby issuing the first corporate waqf shares in Malaysia. This corporate figure continued to advocate for the philosophy of business jihad and philanthropy, particularly through waqf instruments.

The primary element of corporate waqf generally entails the allocation of assets, including shares, dividends, cash, or corporate profits, by a corporate entity for social welfare (Islamic Philanthropy) (Alomair, 2018). How is the development of corporate waqf in Malaysia now, nearly ten years after the corporate waqf figure passed away from cancer at the age of seventy? This is due to the challenge of integrating waqf instruments with business principles to produce social welfare and sustainable economic development. How can corporate waqf be structured within the State Islamic Religious Councils (SIRC) framework when its source of authority is as a statutory body under the Islamic religious administration enactment or the state waqf administration enactment? This calls for an organised strategy so that the corporate and waqf worlds can work together without hesitation. Therefore, the purpose of this research paper is to explore how SIRC uses corporate waqf terminology on its website, in its advertising strategies, and in the language it uses to explain corporate waqf to the general public within the SIRC framework.

Literature Review

The corporate waqf signifies the progression of waqf management from a conventional model to a more structured corporate framework, with numerous corporate waqf entities in Malaysia founded by or in partnership with SIRC to enhance efficiency and transparency. The significance of corporate waqf in waqf governance under SIRC is to present a more dynamic corporate image and to foster public confidence in waqf management in Malaysia (Saad et al., 2017). The current literature review indicates that corporate waqf practices among SIRC were established due to the initial collaboration between SIRC and corporate entities to create the corporate component. WANCorp was founded by Johor Corporation (JCorp) in partnership with SIRC Johor, serving as the exclusive trustee of waqf in the state of Johor (Daud et al., 2025). Simultaneously, myWakaf represents a collaborative endeavour of the Bank Islam Malaysia Bhd consortium in partnership with SIRC for designated national waqf projects, cash waqf initiatives, development project financing, and waqf investments (Haslinda Yusoff et al., 2021). Additionally, the Malaysia Waqf Foundation (YWM), established by the Malaysian Government and managed by the Department of Waqf, Zakat and Hajj (JAWHAR), seeks to facilitate collaboration between SIRC as the exclusive trustee and the Federal Government.

YWM functions as an organisation that cultivates waqf assets nationally and establishes international partnerships on behalf of the country. This also results in a more dynamic and comprehensive corporate image. The Tabung Haji Board (TH) must collaborate to position

waqf at the core of the Islamic economy, thereby enhancing the economic welfare of the ummah in Malaysia. Consequently, TH Properties (Perbadanan Tabung Haji) collaborated with MAIWP (Kuala Lumpur Territory SIRC) to develop a prominent commercial project in the nation, specifically Menara Bank Islam on Jalan Tun Perak, Kuala Lumpur, which serves as the focal point of the country's principal commercial waqf initiative. In an effort to contribute to the nation's corporate waqf, UDA Holdings Berhad, in collaboration with Penang SIRC and Kedah SIRC, undertakes extensive housing and commercial development projects. Simultaneously, it offers an additional opportunity for "ownership" of waqf housing among Muslims in Malaysia. As a national Bumiputera equity empowerment entity, Permodalan Nasional Berhad also plays a role in the empowerment of corporate waqf. Collaboration with SIRC for the management of waqf assets for investment objectives. The power source, as the exclusive trustee of waqf in each state, renders no waqf corporate entity entirely autonomous from SIRC. This also serves as a conduit for SIRC to achieve sustainable economic spillovers via the established collaboration. The information presented in Table 1 demonstrates the diversity of entities that comprise the ecosystem of the waqf corporate collaboration model in Malaysia. Consequently, it demonstrates the integration of the collaborative relationship between the public and private sectors in the development of waqf properties, thereby establishing a corporate waqf entity.

Table 1: Corporate Waqf Collaboration Model Entities in Malaysia

Waqf Corporate Entity	Year Established/ Founder	Collaboration Model	Main Function
1.WANCorp	2006 Johor Corporation (JCorp)	Johor SIRC as trustee; JCorp manages waqf corporate operations	Creating commercial properties, a Waqf hospital, and waqf properties in Johor
2.myWakaf	2010 Bank Islam Malaysia	Bank Islam collaborates with SIRC for the national waqf project	Collecting waqf cash for financing development projects
3.Yayasan Waqaf Malaysia	2007 Government of Malaysia	SIRC as sole trustee, YWM as development entity	Collaborate with other countries while developing and advancing national waqf assets
4.TH Properties	2014 Tabung Haji	Strategic collaboration with SIRC Federal Territory Kuala Lumpur for waqf projects	Property development and commercial waqf projects in KL & Putrajaya
5. UDA Holdings	2010 UDA Holdings Berhad	SIRC as sole trustee, UDA Holdings	Waqf housing projects & commercial development

6. Awqaf Holdings Berhad	2022 PNB	Collaboration with selected SIRC and YWM for waqf asset management	Management of waqf assets for investment income
7. YWM & Ministry of Environment and Water (KASA)	2020 YWM & Ministry of Environment and Water (KASA)	Strategic collaboration and Memorandum of Understanding (MoU) between government agencies and waqf institutions	Offering alternative financing for community welfare projects and water supply projects through waqf instruments

Source: Authors (2026)

The literature indicates that since the inception of JAWHAR in 2004, the advancement of corporate waqf signifies a transition in waqf management from a conventional model to a more structured corporate framework. The source of waqf authority possessed by SIRC renders this corporate waqf model hybrid rather than entirely distinct from SIRC. Simultaneously, it offers enhanced value as waqf emerges from governmental collaboration at both state and federal levels with diverse entities, particularly within corporate sectors, aimed at achieving specific collaborative objectives.

Theoretical Framework: Information Governance Theory

Information systems, corporate governance, and records management are the main sources of information governance theory. (Muhammad Noor et al., 2022) states that in order to lower legal and operational risks, organisations must standardise terminology and guarantee that information can be accessed consistently. Lafioune et al., (2023) asserts that information discusses the most recent development and is more than just an "archive" to a strategic asset that needs to be delivered in an organised manner. Information updating is actually frequently used as a theoretical foundation in the study of information management, whether it is statutory or not, thanks to international standards. It highlights how crucial consistent terminology and metadata are to the accessibility of information. In the Malaysian context, corporate waqf and corporate guidelines are used to relate this theory to the local context. Transparency is the driving force behind information governance in the corporate setting. In order for a corporate organisation, like those engaged in waqf, to manage the variety of waqf terminology and maintain consistency, accessibility, and compliance with the established content delivery standards, an information governance framework is essential. To ensure that the information is accurate, the SIRC website must provide a thorough explanation of the corporate waqf terminology used by SIRC and its collaboration partners. Next, SIRC must make sure that the platform used does not alter the meaning of the term waqf. Herein lies the significance of the SIRC website's function in educating the public about corporate waqf. Additionally, SIRC must guarantee that stakeholders have access to corporate waqf information. Since corporate waqf involves a variety of corporate entities that may also collaborate with SIRC in other states, it is actually crucial to organise its content consistently so that information is delivered uniformly across all agencies. As a result, this theory is ideal for directing this study.

Conceptual Framework: SIRC Official Website's Corporate Waqf Information Governance Mechanism

The conceptual framework for the corporate waqf information governance mechanism on the SIRC official website integrates information governance theory, corporate waqf literature developed in Malaysia, and scholarly insights to refine the dissemination of corporate waqf terminology (Gieske et al., 2016). This paper aims to examine the framework and approach for administering corporate waqf via the SIRC official website. Have the terms of the corporate waqf been explicitly articulated, the diagrams employed, the corporate waqf initiatives established, and the aspects of corporate waqf that have garnered public interest been emphasised? The conceptual framework in Figure 1 organises four critical elements that guide researchers in analysing data on corporate waqf from the SIRC official website nationwide.

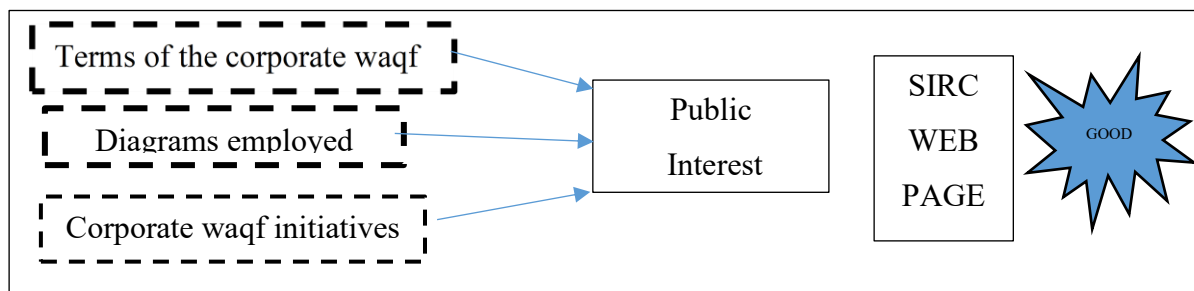


Figure 1: SIRC Official Website's Corporate Waqf Information Governance Mechanism Conceptual Framework

Source: Authors (2016)

Methodology: Data Collection

This study applies a qualitative approach through web content analysis regarding the use of the word waqf corporate and its explanation. Data was obtained entirely from the official websites of SIRC institutions in each state regarding the use of waqf corporate in Malaysia. The data collected was analyzed thematically to identify patterns, terminology, and institutional practices. Table 2 shows the data gathered from the official SIRC website along with the related findings.

Table 2: Data Collection on the Terminology of Corporate Waqf Utilisation among SIRC

SIRC	Terminology of Corporate Waqf Usage	Images Displayed Regarding Corporate Waqf	Waqf Corporate Projects
1. Pahang (2025)	Uses the phrase "waqf fund coupons" instead of the corporate waqf terminology.	The Pahang waqf website, while lacking corporate waqf terminology, features numerous projects that illustrate the rapid advancement of waqf.	Although it does not explicitly specify corporate waqf projects, there are 44 waqf projects that are currently in development. Even though the term "corporate" is not employed, the rapid development of waqf in this state is apparent.

2.Perak (2025)	Uses the phrase "bayar waqf" instead of the corporate waqf terminology.	Despite the absence of the term "corporate waqf," Perak Waqf successfully attracts waqfs by projecting an image of waqf property development.	Has 9 waqf projects under the keyword "bayar waqf"
3.Kedah (2026)	Uses the phrase "waqf tunai" instead of the corporate waqf terminology.	The term "corporate waqf" is not used, and the waqf project's progress is not shown. It merely shows the project's image and the total amount of cash waqf collected for the project.	Has 16 waqf projects under the keyword "waqf tunai"
4.Pulau Pinang (2025)	The MAINPP Waqf Channel employs diverse terminology to gather waqf contributions. This is contingent upon the project's designation. For instance, general waqf, al-Quran waqf, and additional initiatives.	On a regular basis, MAINPP waqf does not display images of each project. When it deals with influencing the sentiment of waqfs, the image of waqf projects is extremely important.	Has 11 waqf projects under the keyword "waqf "
5.Perlis (2024)	Uses the phrase "waqf tunai" instead of the corporate waqf terminology.	Images of waqf projects are not displayed on the portal of the organization.	Has 8 waqf projects under the keyword "waqf tunai "
6.Selangor (2023)	Does not use the term corporate waqf. There are 13 waqf terminologies and fatwas for each product.	Displays 1,784 waqf property files, with records updated since 2011. Also included is information on 1,757 acres of waqf property worth RM1.584 billion. Complete information, including a very complete waqf image.	Displays 4 active waqf projects. Other completed projects have been mapped using GIS on the official portal.
7.Negeri Sembilan (2026)	Uses the phrase "waqf tunai" instead of the corporate waqf terminology.	The waqf projects currently presented are merely illustrations, not genuine project descriptions. It is essential to present an accurate representation to ensure that waqfs are informed of the project's progress.	Presents 3 ongoing waqf projects. Other projects that have been completed are not fully disclosed.
8.Melaka (2026)	Uses the phrase "waqf tunai" instead	The website does not exhibit images of waqf projects.	Currently, five categories of waqf projects.

	of the corporate waqf terminology.		projects are in the process of fundraising.
9.Johor (2026)	Uses the phrase "saham waqf" and "waqf tunai" instead of the corporate waqf terminology.	Two distinct links are available for waqf searches. The waqf provider may experience confusion while seeking information. The presentation of waqf project images employs illustrations rather than authentic project photographs.	Currently, six categories of waqf projects are in the process of fundraising.
10.Kelantan (2026)	Uses the phrase "waqf tunai" instead of the corporate waqf terminology.	Shows 8 completed waqf projects with full project history.	Exhibit information regarding available rental waqf premises and utilise the MAIK e-Mandate facility online. Forms, brochures, and responses to waqf FAQs are available in a single location.
11. Terengganu (2022)	Using online waqf terminology	A comprehensive image display of the waqf project. The project link has also been included to assist the waqf in making an endowment decision.	Currently, 20 categories of waqf projects are in the process of fundraising
12.Sarawak (2013)	The specific terminology of waqf is not specified.	Does not clearly emphasise waqf projects on its official portal.	Does not clearly emphasise waqf projects on its official portal.
13.Sabah (2026)	Uses the phrase "waqf tunai" instead of the corporate waqf terminology.	Does not explicitly emphasise waqf projects on its official portal. Only cash waqf payment methods are displayed.	The display does not include any information regarding current or previous waqf projects.
14. Kuala Lumpur (2026)	Generally cash waqf is used though not directly mentioned.	Dividing waqf projects by category (Ongoing, Almost Completed, Latest) facilitates the selection of the project that is most meaningful to the individual wishing to contribute.	Currently, 32 categories of waqf projects are in the process of fundraising

Source: Authors (2026)

Data Analysis and Discussion

The data acquired from the official SIRC website was subjected to thematic analysis to discern the predominant patterns present in the website's content. This analysis entailed data collection grounded in a pre-established conceptual framework. Subsequently, categorise and organise information according to distinct themes pertinent to the study's objectives. This study revealed that nearly all SIRC do not explicitly utilise the term corporate waqf on their websites. Most SIRC utilise the terms cash waqf and online waqf. Essentially, the distinction between corporate waqf and cash waqf is minimal, primarily concerning management practices that may introduce terminological differences. Specifically, the engagement of collaborative partners with corporate status, including banks and developers. The study findings indicate that certain SIRC are not actively endorsing waqf projects. Despite the project's announcement in local newspapers, it lacks detailed description on the website. This is quite unexpected, as waqf necessitates ongoing advocacy. It cannot be accomplished on a seasonal basis. How can we discuss corporate waqf terminology when certain SIRC cannot even implement management governance in an organised fashion? Moreover, certain SIRC exhibit remarkable aggressiveness in disseminating information, to the extent that data concerning the valuation of waqf properties can be presented in GIS displays. This indicates that the SIRC possesses dynamic corporate governance and is genuinely committed to advancing waqf as a significant economic asset for the ummah. Figure 2 illustrates the finalised conceptual framework, revised based on the analysis of content themes from the official website, which identified the terminology employed, the method of information presentation, and the elements pertaining to corporate waqf that have been exhibited.

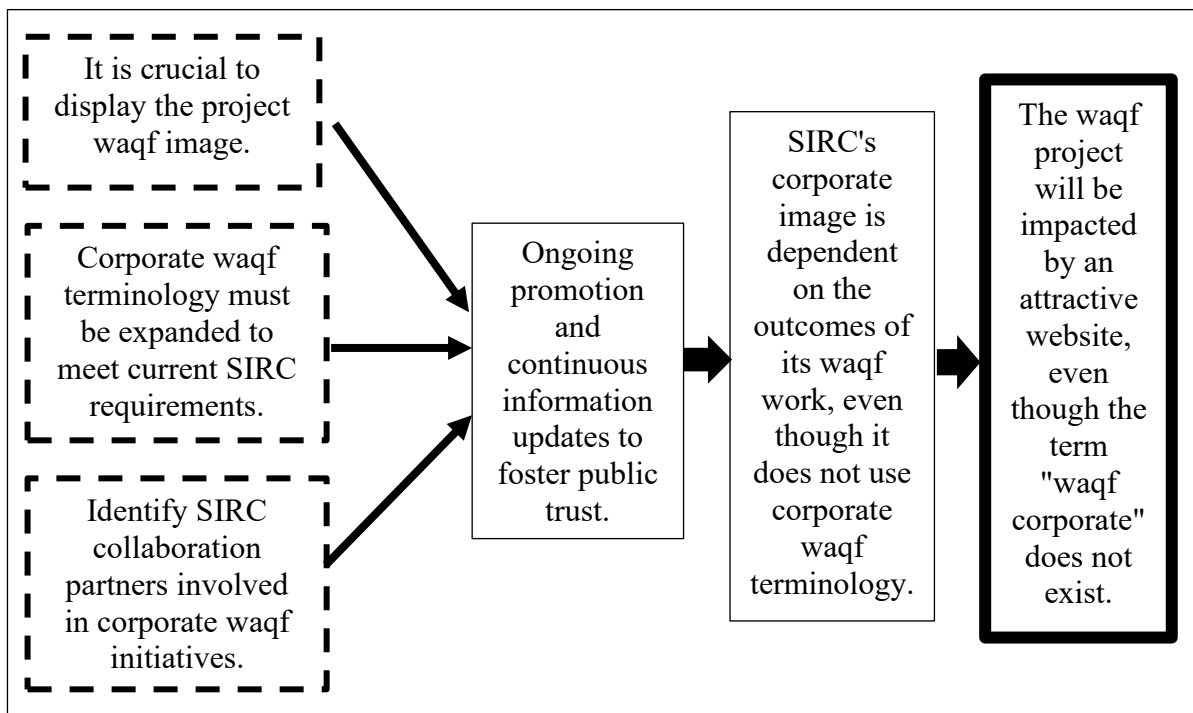


Figure 2: Final Conceptual Framework for Corporate Waqf Terminology Used On Malaysia's State Islamic Religious Council Official Portal

Source: Authors (2016)

Conclusion

Overall, this study can provide a more complete picture of corporate waqf development and implementation in Malaysian SIRC's. Since no SIRC in Malaysia promotes the use of corporate waqf in their marketing materials, this is a new finding that can be expanded by conducting in-depth structured interviews with all SIRC's in Malaysia to obtain more detailed information on why they do not use the term corporate waqf. However, the use of corporate waqf demonstrates a positive corporate image for the development of SIRC in order to gain public trust. Furthermore, using official websites as a data source helps to ensure that the information obtained is authentic, relevant, and consistent with the study's objectives. This study reveals another new finding: the use of the term corporate waqf is not an important issue that SIRC wishes to highlight. The added value of a SIRC's identity is not dependent on the use of fancy terminology, but rather on the display of the most recent and new information on their official websites.

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