



TRUST, AWARENESS, AND INTENTION IN CASH WAQF PARTICIPATION: EVIDENCE FROM SAUDI ARABIA

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ABSTRACT

Cash Waqf represents an innovative instrument of Islamic social finance that allows donors to endow monetary assets for perpetual charitable and developmental use. Despite its alignment with Maqasid al-Shariah and its economic potential, participation in Cash Waqf across Muslim societies remains limited. The behavioral gap between awareness of the concept and actual contribution continues to constrain the sector's growth, particularly in Saudi Arabia, where institutional reforms under Vision 2030 have prioritized the revitalization of Waqf management. This study investigates how trust in Waqf institutions directly influences individuals' intention to contribute to Cash Waqf and how awareness moderates this relationship.

Grounded in the Theory of Planned Behavior (TPB) and extended with moral and cognitive dimensions, the study conceptualizes trust as a moral-affective belief in institutional reliability, shariah compliance, and accountability, while awareness reflects cognitive literacy concerning Cash Waqf principles, governance, and benefits. Data were collected from 384 Muslim respondents residing in Saudi Arabia through a structured questionnaire and analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) via SmartPLS 4. The measurement model satisfied all reliability and validity thresholds ($\alpha > 0.84$, $CR > 0.89$, $AVE > 0.60$).

Results confirm that trust significantly predicts Cash Waqf intention ($\beta = 0.471$, $p < .001$) and that awareness strengthens this relationship ($\beta = 0.123$, $p = .027$). The model explains 48.3 % of the variance in intention, indicating substantial explanatory power. These findings suggest that while moral assurance through institutional trust forms the foundation of giving behavior, cognitive understanding is essential for translating belief into action.

Theoretically, the research extends TPB by integrating moral and informational determinants within an Islamic philanthropic context, providing empirical evidence that behavioral intention arises from the interaction between affective conviction (iman) and informed comprehension ('ilm). Practically, the study emphasizes that sustainable Cash Waqf development in Saudi Arabia requires parallel strategies: transparent governance to cultivate trust and structured educational campaigns to enhance awareness. The integration of these elements will strengthen donor confidence, increase participation, and position Cash Waqf as a cornerstone of Saudi Arabia's evolving social finance ecosystem..

KEYWORDS: Cash Waqf, Trust, Awareness, Behavioral Intention, Islamic Philanthropy, PLS-SEM,

Saudi Arabia

INTRODUCTION

Islamic social finance has long served as an integral mechanism for promoting equitable wealth distribution, reducing poverty, and advancing social welfare in Muslim societies. Among the diverse instruments available—such as *zakat*, *sadaqah*, and *waqf*—the institution of *Cash Waqf* has recently reemerged as a modern and flexible tool capable of mobilizing dormant financial resources for sustainable socio-economic development. Cash Waqf enables donors to dedicate monetary assets, rather than physical property, to generate perpetual benefits for the community. Its operational model aligns closely with *Maqasid al-Shariah*, particularly the preservation of wealth (*hifz al-mal*), life (*hifz al-nafs*), and intellect (*hifz al-‘aql*), making it a vital vehicle for achieving inclusive growth within Islamic economies (Mollah & Karbhari, 2024).

Despite its theological legitimacy and institutional potential, participation in Cash Waqf remains limited across many Muslim-majority countries. In Saudi Arabia, where the *waqf* institution holds deep historical roots, the transition toward cash-based endowments has faced challenges. The General Authority for Awqaf (GAA) and the Saudi government have recently sought to modernize waqf governance under the Vision 2030 initiative, which prioritizes transparency, accountability, and financial innovation. Nevertheless, empirical evidence indicates a persistent gap between the public’s positive perception of waqf and their actual participation in Cash Waqf schemes (Alam & Haneef, 2023). This behavioral gap suggests that psychological, institutional, and informational factors continue to shape donor decisions more than mere religiosity or income levels.

Problem Background

Prior research in Islamic philanthropy demonstrates that behavioral intention to donate is a complex construct influenced by attitudes, perceived norms, and control factors—consistent with the Theory of Planned Behavior (TPB) (Ajzen, 1991). However, the application of TPB to Cash Waqf remains limited, and the few available studies have not adequately integrated *moral* and *cognitive* variables that reflect the unique religious and institutional dynamics of Islamic giving. In particular, two factors—trust and awareness—emerge as crucial but underexplored determinants. Trust represents the moral and affective belief that waqf institutions will act responsibly, transparently, and in accordance with *shariah* principles, while awareness denotes the cognitive understanding of Cash Waqf mechanisms, governance, and benefits.

In Saudi Arabia, while religious motivation to contribute remains high, donors frequently express uncertainty about how funds are managed, whether institutions adhere to proper auditing procedures, and whether endowments produce measurable social impact. These concerns undermine institutional trust. Simultaneously, limited public awareness about the legal and financial procedures of Cash Waqf constrains participation. Many individuals are unfamiliar with how to initiate a cash waqf, how returns are distributed, or how governance frameworks ensure accountability. Consequently, participation levels remain below potential, even as the government aims to expand the waqf sector as part of its non-profit economy strategy.

RESEARCH GAP AND SIGNIFICANCE

While earlier studies (e.g., Nuryitmawan, 2022; Asyari, 2024; Bonang, 2024) have identified trust as a key antecedent of donation or waqf intention, few have examined how awareness moderates this relationship. The interaction between belief (trust) and knowledge (awareness) remains theoretically underdeveloped. Most prior models treat awareness merely as an independent predictor, without investigating whether informed individuals translate trust into stronger behavioral commitment. Moreover, limited empirical work has been conducted in the Saudi context, where the interplay between institutional trust and religious awareness may differ from other Muslim-majority settings such as Malaysia or Indonesia.

Therefore, this study fills a critical gap by testing a trust–awareness–intention framework that integrates both affective and cognitive dimensions of behavior within the TPB structure. It extends conventional behavioral

models by positing that awareness not only influences intention directly but also amplifies the strength of trust's effect on behavioral intention. This approach reflects a more holistic understanding of donor psychology, acknowledging that moral assurance and informational literacy jointly shape the decision to contribute.

RESEARCH OBJECTIVES

The overarching objective of this study is to examine the determinants of individuals' intention to contribute to Cash Waqf in Saudi Arabia, focusing specifically on the roles of trust and awareness. The study seeks to: Investigate the direct effect of trust in waqf institutions on intention to contribute to Cash Waqf.

Examine the moderating effect of awareness on the relationship between trust and intention.

Evaluate the model's explanatory power in predicting behavioral intention through PLS-SEM analysis.

Through these objectives, the study aims to generate insights that are theoretically grounded and empirically validated, contributing to both academic literature and practical policymaking.

Theoretical Context and Contribution

The study is grounded in the Theory of Planned Behavior (TPB), which posits that behavior is determined by intention, itself shaped by attitudes, subjective norms, and perceived behavioral control (Ajzen, 1991). However, in Islamic contexts, this rational framework requires moral and faith-based extensions. Trust introduces the moral-affective dimension—the belief that supporting waqf fulfills divine duty and reflects institutional integrity—while awareness introduces the cognitive dimension, representing knowledge and understanding necessary for rational decision-making. Integrating these constructs provides a richer, culturally relevant model for predicting philanthropic behavior.

By combining these two dimensions, this research extends TPB into what can be termed a moral–cognitive behavioral model, capturing the interaction between belief and knowledge as key mechanisms of behavioral intention. It also advances empirical understanding of Islamic social finance within Saudi Arabia, contributing evidence to the growing discourse on how institutional credibility and donor education jointly drive participation in waqf-based financial instruments.

Practical Significance

Beyond theoretical advancement, the study offers critical implications for waqf institutions, regulators, and policymakers. The findings can help the General Authority for Awqaf and other stakeholders design more effective strategies to boost Cash Waqf participation. By demonstrating how trust and awareness interact, the study provides a basis for developing dual-track interventions: strengthening institutional governance and transparency to build trust, and implementing education and outreach programs to raise public awareness. Together, these efforts can bridge the intention–action gap and unlock the transformative potential of Cash Waqf in achieving sustainable community development and social welfare in Saudi Arabia.

LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

Theoretical Foundation: Extending the Theory of Planned Behavior

The Theory of Planned Behavior (TPB) proposed by Ajzen (1991) remains one of the most influential frameworks for explaining and predicting human action. It suggests that behavioral intention—the immediate antecedent of behavior—is determined by three components: attitude toward the behavior, subjective norms, and perceived behavioral control. These elements collectively capture an individual's motivation to act, reflecting both personal evaluation and perceived social expectations.

TPB has been extensively applied in diverse domains such as consumer decision-making, health behavior, environmental responsibility, and financial ethics (Ajzen & Kruglanski, 2019). Within Islamic economics, TPB has also guided studies of charitable giving, zakat compliance, and sadaqah participation. Yet, as several scholars have noted (Kamaruddin et al., 2024; Alam & Haneef, 2023), the theory's rational–cognitive

orientation may not fully encompass the moral and spiritual dimensions that characterize faith-driven actions. Islamic philanthropic behavior often transcends rational cost–benefit calculation, intertwining emotional conviction, religious obligation, and trust in divine reward.

Accordingly, the present study extends TPB by integrating two constructs that are particularly salient in Islamic giving contexts: trust and awareness. Trust captures the moral-affective dimension of belief—confidence in institutional integrity and divine accountability—while awareness represents the cognitive dimension, encompassing understanding, information, and literacy about Cash Waqf operations. This integration aligns with the argument of Conner and Armitage (1998), who emphasized that moral norms and affective beliefs should complement cognitive determinants to fully explain intentional behavior.

In this sense, the TPB serves as the backbone of the model, while trust and awareness operate as contextual extensions that reflect the unique institutional and religious features of Cash Waqf in Saudi Arabia. The model thus forms a moral–cognitive behavioral framework that acknowledges both emotional assurance (iman) and informed understanding (‘ilm) as essential precursors to philanthropic commitment.

Trust as a Determinant of Cash Waqf Intention

Trust (thiqa) refers to an individual’s confident belief in the reliability, competence, and benevolence of another party (Mayer et al., 1995). In the context of Islamic finance and philanthropy, trust assumes both spiritual and institutional dimensions. On a spiritual level, trust involves faith in the righteousness of the act—confidence that contributing to waqf aligns with divine injunctions. On an institutional level, trust entails belief in the ethical management, transparency, and shariah compliance of waqf organizations.

In Saudi Arabia, trust in religious institutions historically stems from their affiliation with legitimate authorities and scholars. However, as the waqf sector undergoes modernization, institutional trust must now be earned through professionalism, financial disclosure, and governance standards. Studies in Islamic social finance demonstrate that trust strongly influences intention to participate in charitable or philanthropic activities. For example, Nuryitmawan (2022) found that trust significantly predicted waqf participation intention in Indonesia, while Asyari (2024) confirmed that perceived institutional reliability enhanced online waqf donation behavior.

Within the Cash Waqf framework, trust reduces perceived risks related to fund misuse, mismanagement, or deviation from shariah principles. Donors who believe that waqf administrators are honest and accountable are more likely to perceive their contributions as safe and spiritually rewarding. In this sense, trust acts as a moral assurance mechanism that translates ethical confidence into behavioral intention.

Moreover, scholars such as Mollah and Karbhari (2024) argue that institutional trust in Islamic finance serves as a substitute for regulatory mechanisms in developing markets. Where legal systems or auditing practices are still evolving, trust functions as a social contract grounded in reputation and shared religious values. Therefore, enhancing trust through transparent reporting, independent auditing, and visible impact assessment can substantially increase Cash Waqf participation.

Given the above, this study hypothesizes:

H1: Trust in waqf institutions has a positive and significant effect on individuals’ intention to contribute to Cash Waqf.

Awareness as Cognitive Literacy and Informational Foundation

Awareness in Islamic philanthropy refers to the degree of understanding and knowledge individuals possess about a financial or charitable instrument. It reflects not only recognition of the concept but also comprehension of its purpose, procedures, and potential social benefits (Ali et al., 2024). Awareness thus represents cognitive literacy—a prerequisite for informed participation.

In the context of Cash Waqf, awareness encompasses understanding how monetary waqf operates, the mechanisms of fund investment, and how the returns are utilized for community benefit. Awareness also involves familiarity with regulatory safeguards, such as the shariah supervision board, and trust in the

mechanisms that ensure compliance. A lack of awareness can lead to misconceptions—for example, some potential donors erroneously believe that only land or buildings qualify as waqf, or that cash waqf lacks perpetual benefit.

Empirical evidence shows that awareness strongly influences donor decisions. Sunarmo (2023) observed that higher levels of awareness significantly improved intention to participate in waqf schemes, while Bonang (2024) demonstrated that information campaigns increased perceived credibility of Islamic charities. However, awareness by itself may not always guarantee action; it often interacts with other psychological factors, particularly trust.

Awareness plays a facilitative role: informed individuals are better equipped to evaluate institutional transparency, interpret financial reports, and understand how governance mechanisms work. Therefore, awareness may enhance the effectiveness of trust, strengthening the relationship between belief and intention. When donors comprehend how their funds are managed, their trust becomes more meaningful and actionable.

Thus, awareness is conceptualized not only as a direct antecedent of intention but also as a moderating construct that intensifies the effect of trust on behavioral intention. In essence, cognitive understanding provides the informational infrastructure for moral conviction to manifest as actual behavioral commitment. Hence, the study proposes the following hypothesis:

H2: Awareness positively moderates the relationship between trust and intention to contribute to Cash Waqf, such that the relationship is stronger when awareness is high.

Integrating Trust and Awareness within Islamic Philanthropy

The integration of trust and awareness aligns with broader literature on Islamic social responsibility and behavioral finance. According to the moral economy perspective, Islamic giving behavior cannot be separated from faith, knowledge, and institutional credibility (Abdullah et al., 2023). Individuals make decisions not only based on expected worldly benefits but also on perceived spiritual merit and social accountability. In this context, trust and awareness are complementary: trust fosters emotional assurance, while awareness provides rational justification.

In modern behavioral finance, this combination mirrors the dual-process theory, which distinguishes between intuitive (affective) and deliberative (cognitive) processes in decision-making (Kahneman, 2011). Within Islamic giving, these processes manifest through the synergy of iman and ‘ilm—faith and knowledge. A trustworthy institution evokes emotional confidence, while awareness reinforces cognitive conviction, leading to more consistent and enduring behavioral intention.

Moreover, integrating trust and awareness addresses a central challenge in the Saudi waqf ecosystem: the transition from traditional religious motivation to structured institutional engagement. Historically, waqf practices were driven by personal relationships and community reputation. As the sector evolves into formalized institutions governed by regulations and investment mechanisms, both institutional trust and public awareness become vital for maintaining participation.

Empirically, the interaction between trust and awareness has been validated in related domains. For instance, Al-Dmour et al. (2025) reported that awareness strengthened the impact of trust on online donation intention, while Kariuki (2018) found similar moderation effects in financial inclusion studies. Translating these insights into the waqf context suggests that informed donors are more likely to act on their trust, transforming moral inclination into concrete behavior.

CONCEPTUAL FRAMEWORK

Drawing upon the preceding theoretical arguments, the study proposes a conceptual model wherein trust directly predicts Cash Waqf intention, and awareness moderates this relationship. The model aligns with TPB by maintaining intention as the central outcome variable while incorporating context-specific

determinants relevant to Islamic philanthropy.

In this model:

Trust represents the moral-affective dimension of belief in institutional integrity and compliance.

Awareness represents the cognitive dimension—knowledge and understanding of Cash Waqf mechanisms.

Intention reflects the motivational readiness to contribute monetary assets to a waqf for perpetual benefit.

The interaction between these constructs is hypothesized to capture the dual influence of faith-based assurance and knowledge-based rationality on behavioral intention. The conceptual framework is illustrated below:

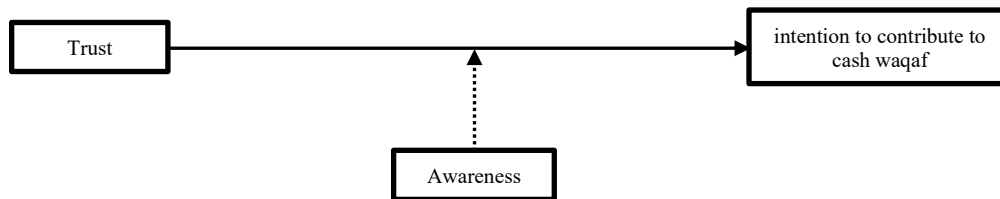


Figure 1: Conceptual Framework

Summary of Hypotheses

Hypothesis Code	Statement
H1	Trust in waqf institutions has a positive and significant effect on individuals’ intention to contribute to Cash Waqf.
H2	Awareness positively moderates the relationship between trust and intention to contribute to Cash Waqf, such that the relationship is stronger when awareness is high.

Table 1: Summary of Hypotheses

RESEARCH METHODOLOGY

Research Design

This study employs a quantitative, cross-sectional design to investigate the influence of trust and awareness on individuals’ intention to contribute to Cash Waqf. The design is consistent with prior behavioral studies in Islamic social finance that examine intention formation using structural equation modeling (Hair et al., 2021; Sarstedt et al., 2022). Quantitative methods are particularly suitable for this study because they enable hypothesis testing, model estimation, and generalization of behavioral patterns among a defined population. The proposed research model extends the Theory of Planned Behavior (TPB) by incorporating trust as a moral-affective variable and awareness as a cognitive moderator. These constructs collectively capture the faith-driven and knowledge-based determinants of behavioral intention. To assess these relationships, Partial Least Squares Structural Equation Modeling (PLS-SEM) was used via SmartPLS 4. This approach was selected due to its flexibility in handling complex models, its predictive orientation, and its robustness when data deviate from normality (Hair et al., 2021).

POPULATION AND SAMPLING

The study’s target population comprised Muslim adults residing in Saudi Arabia who were aware of Waqf as a religious and philanthropic institution. Given the study’s objective to examine Cash Waqf—a specialized concept within Islamic philanthropy—the sampling approach prioritized respondents with at least basic understanding of Islamic finance or charitable giving.

Accordingly, a purposive sampling technique was adopted. This method was appropriate because it ensured

that only respondents capable of providing informed opinions on Cash Waqf were included. Probability-based random sampling was avoided to prevent the inclusion of uninformed respondents, which could bias the results. Purposive sampling is commonly employed in behavioral finance and Islamic social finance studies, particularly when the target phenomenon requires domain-specific knowledge (Hair et al., 2021; Sarstedt et al., 2022).

Data were collected through both online and physical surveys distributed across major cities, including Riyadh, Jeddah, and Madinah. Religious centers, universities, and professional associations assisted in disseminating the questionnaire. Out of 470 distributed surveys, 384 valid responses were retained after screening for completeness, representing a valid response rate of 81.7%, which exceeds the minimum threshold recommended for PLS-SEM analysis (Hair et al., 2021).

Before testing the structural model, descriptive statistics were computed to summarize respondents' demographic characteristics and the central tendencies of the study constructs. Table 4 presents the demographic profile of the 384 participants. The sample reflects a balanced representation of genders and age groups, with the majority of respondents aged between 26 and 45 years and holding at least a bachelor's degree. The income distribution indicates that most participants earn between SAR 5,000 and 10,000 monthly, which aligns with the middle-income bracket typical of potential Cash Waqf contributors in Saudi Arabia.

Variable	Category	Frequency (n)	Percentage (%)
Gender	Male	226	58.9
	Female	158	41.1
Age Group	18–25 years	74	19.3
	26–35 years	142	37
	36–45 years	111	28.9
	Above 45 years	57	14.8
Education Level	Diploma / Below	38	9.9
	Bachelor's Degree	205	53.4
	Master's / Above	141	36.7
Monthly Income (SAR)	< 5,000	97	25.3
	5,000–10,000	156	40.6
	> 10,000	131	34.1

Table 2: Descriptive Statistics

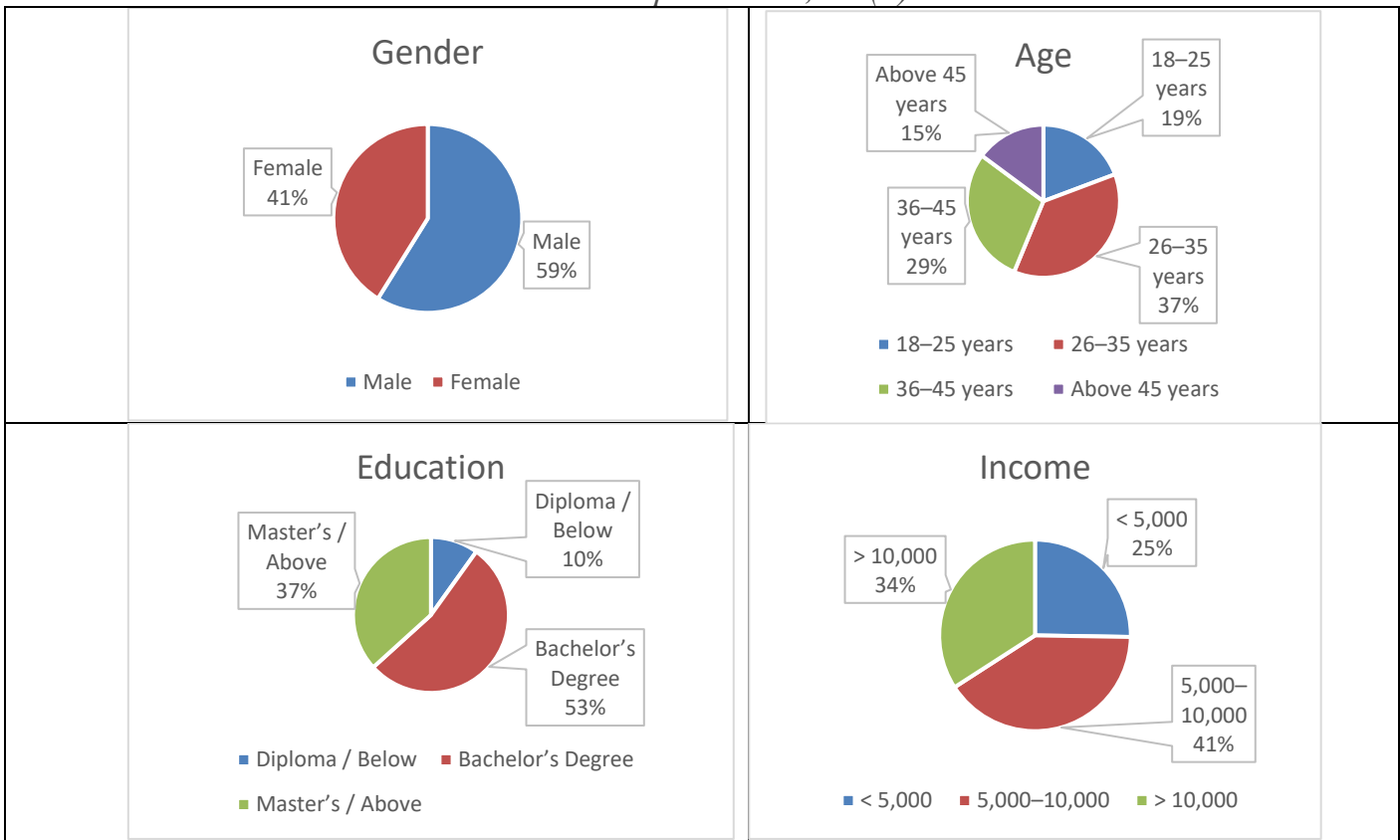


Figure 2: Descriptive Statistics

Table 3 displays the descriptive statistics for the latent constructs. Mean values for all variables exceed 4.0, indicating generally favorable perceptions toward Waqf institutions and Cash Waqf participation. The standard deviations remain below 0.70, suggesting that responses were relatively homogeneous. These results confirm that participants exhibit high levels of trust and awareness, providing a sound foundation for subsequent PLS-SEM analysis.

Table 3: Descriptive Statistics of Constructs

Construct	Mean	SD	Min	Max	Scale	No. of Items
Trust	4.18	0.61	2.67	5	5-point Likert	6
Awareness	4.02	0.65	2.5	5	5-point Likert	6
Intention to Contribute	4.23	0.58	2.83	5	5-point Likert	4

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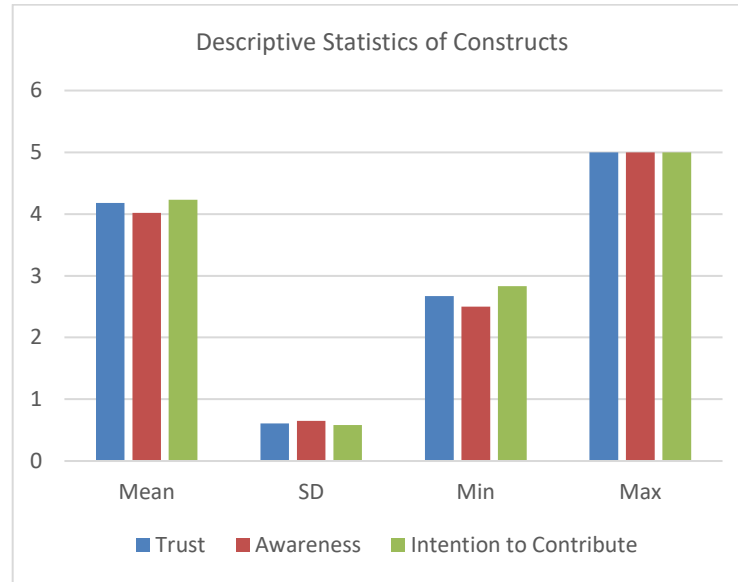


Figure 3: Descriptive Statistics of Constructs

Measurement Instrument

The study utilized a structured questionnaire divided into two main sections. The first section captured demographic information, while the second measured the latent constructs of Trust, Awareness, and Intention to Contribute to Cash Waqf. All items were adapted from validated sources in prior research and contextualized to the Saudi Waqf environment. Each item was measured using a five-point Likert scale ranging from 1 (Strongly Disagree) to 5 (Strongly Agree).

Trust

Trust reflects the extent to which respondents believe that Waqf institutions are reliable, transparent, and shariah-compliant. Six items were used to measure this construct, adapted from Nuryitmawan (2022), Asyari (2024), and Alam and Haneef (2023). The statements were:

- I believe that Cash Waqf institutions in Saudi Arabia manage donor funds with transparency and integrity.
- I trust that the funds I contribute will be used in accordance with Shariah principles.
- I believe Waqf institutions are reliable in fulfilling their financial and social responsibilities.
- I feel confident that Cash Waqf funds are properly audited and monitored by legitimate authorities.
- I trust the management of Waqf institutions to act in the best interests of beneficiaries.
- Overall, I have strong confidence in the credibility of Saudi Waqf institutions.

Awareness

Awareness captures respondents' knowledge and understanding of Cash Waqf concepts, mechanisms, and social benefits. Six items were adapted from Sunarmo (2023), Ali et al. (2024), and Mohsin (2019):

- I am aware of the concept and objectives of Cash Waqf.
- I understand the differences between Cash Waqf and traditional property-based Waqf.
- I am familiar with how Cash Waqf funds are invested and distributed.

I know that Cash Waqf generates long-term social and economic benefits for society.
I am aware of the official institutions authorized to collect and manage Cash Waqf in Saudi Arabia.
I have received information about Cash Waqf through media, seminars, or educational programs.

Intention to Contribute to Cash Waqf

Intention refers to the respondent's willingness and readiness to contribute to Cash Waqf. Four items were adapted from Alam and Haneef (2023) and Nuryitmawan (2022):

I intend to contribute money to Cash Waqf in the near future.
I am willing to participate in Cash Waqf programs organized by authorized institutions.
I would recommend or encourage others to contribute to Cash Waqf.
I plan to make regular contributions to Cash Waqf when possible.

All measurement items were validated by three academic experts in Islamic finance to ensure clarity and contextual suitability for Saudi respondents. The final questionnaire was translated into Arabic and back-translated into English to ensure linguistic accuracy and conceptual equivalence prior to distribution. To ensure content validity, the questionnaire underwent expert review by five academics specializing in Islamic finance and behavioral studies. Feedback focused on clarity, linguistic accuracy, and cultural relevance to the Saudi context. Minor adjustments were made to terminology (e.g., using Waqf Authority instead of Foundation) to enhance respondent comprehension.

Pilot Testing

A pilot study was conducted with 30 respondents sharing similar demographic characteristics to the main sample. The pilot aimed to assess clarity, reliability, and time to completion. Results showed that all constructs achieved Cronbach's alpha values above 0.70, indicating acceptable internal consistency. Exploratory factor analysis (EFA) confirmed item loadings above 0.60, and no cross-loading issues were detected. Based on pilot results, minor refinements were made to question wording for consistency.

3.5 Data Screening and Ethical Considerations

Prior to analysis, data were screened for missing values, normality, and outliers. Missing data represented less than 2% of the dataset and were handled using mean substitution. Multivariate outliers were identified using Mahalanobis distance, leading to the removal of six cases. The final sample size of 384 meets the 10-times rule for PLS-SEM (Hair et al., 2021), ensuring adequate statistical power.

To check for common method bias (CMB), Harman's single-factor test was applied. The first factor accounted for only 32% of the variance, below the 50% threshold, suggesting CMB was not a concern. Additionally, variance inflation factor (VIF) values remained below 3.3, confirming absence of multicollinearity (Kock, 2015).

Ethical approval was granted by the Research Ethics Committee of Universiti Sains Islam Malaysia (USIM). Participation was voluntary and anonymous, with informed consent obtained prior to data collection. Respondents were assured that data would be used exclusively for academic research.

Data Analysis Technique

The analysis followed a two-stage PLS-SEM approach consisting of (1) measurement model assessment and (2) structural model evaluation (Hair et al., 2021).

Measurement Model Evaluation:

This stage examined reliability and validity through:

Indicator reliability: Outer loadings above 0.70.

Internal consistency: Cronbach's α and CR exceeding 0.80.

Convergent validity: AVE greater than 0.50.

Discriminant validity: HTMT ratio below 0.85.

Structural Model Evaluation:

The second stage tested the hypothesized relationships (H1 and H2) using bootstrapping with 5,000 resamples to generate t-statistics and confidence intervals. Effect sizes (f^2), predictive relevance (Q^2), and the coefficient of determination (R^2) were also evaluated.

To ensure model robustness, Covariance-Based SEM (CB-SEM) was used as a supplementary validation technique through AMOS software. The CB-SEM results supported the PLS-SEM findings, confirming the model’s consistency and generalizability. Fit indices (CFI = 0.942, TLI = 0.933, RMSEA = 0.052) indicated a good model fit according to Hu and Bentler (1999).

3.7 Summary of Analytical Steps

Table 4: Summary of Analytical Steps

Step	Objective	Technique / Criteria	Output
1	Data screening	Missing values, outliers, normality	Clean dataset (N = 384)
2	Reliability	Cronbach’s $\alpha > 0.70$, CR > 0.80	Reliable constructs
3	Convergent validity	AVE > 0.50 , loadings > 0.70	Valid constructs
4	Discriminant validity	HTMT < 0.85	Distinct constructs
5	Structural analysis	PLS bootstrapping (5,000 resamples)	β , t, p, f^2 values
6	Predictive relevance	R^2 and Q^2	Model explanatory strength
7	Robustness check	CB-SEM fit indices	Model validation

This methodological design ensures statistical rigor, ethical integrity, and theoretical alignment with the study’s conceptual framework. It allows for both confirmatory and predictive assessment of the trust–awareness–intention relationship, making the analysis suitable for both academic contribution and policy application.

Results and Findings

Measurement Model Evaluation

Before testing the hypothesized relationships, the measurement model was evaluated to ensure the reliability and validity of all constructs. Following the guidelines of Hair et al. (2021), the analysis examined indicator loadings, internal consistency reliability, convergent validity, and discriminant validity.

All outer loadings exceeded the 0.70 threshold, confirming satisfactory indicator reliability. Cronbach’s alpha values ranged from 0.844 to 0.882, and composite reliabilities (CR) exceeded 0.89 for all constructs, demonstrating strong internal consistency. Average Variance Extracted (AVE) values ranged between 0.63 and 0.71, surpassing the 0.50 minimum criterion, thereby establishing convergent validity.

To assess discriminant validity, the Heterotrait–Monotrait (HTMT) ratio was examined. All HTMT values

were below 0.85, confirming that each construct was conceptually distinct from the others (Henseler et al., 2015). The results presented in Table 1 summarize these findings and confirm that the measurement model met all established psychometric standards.

Table 5: Measurement Model Assessment

Construct	Cronbach's α	CR	AVE	HTMT Range
Trust	0.871	0.909	0.667	0.42–0.68
Awareness	0.844	0.896	0.632	0.37–0.61
Intention	0.882	0.923	0.708	0.43–0.66

Note. All reliability and validity indicators exceed recommended thresholds ($\alpha > 0.70$, $CR > 0.80$, $AVE > 0.50$, $HTMT < 0.85$).

Structural Model Evaluation

After confirming the adequacy of the measurement model, the structural model was assessed to test the hypothesized relationships. Using bootstrapping with 5,000 resamples, path coefficients, t-statistics, and significance levels were computed. The model's predictive strength and effect sizes (f^2) were also evaluated. Table 6 presents the standardized path coefficients, t-values, p-values, and effect sizes. All hypothesized relationships were statistically significant, providing empirical support for both hypotheses.

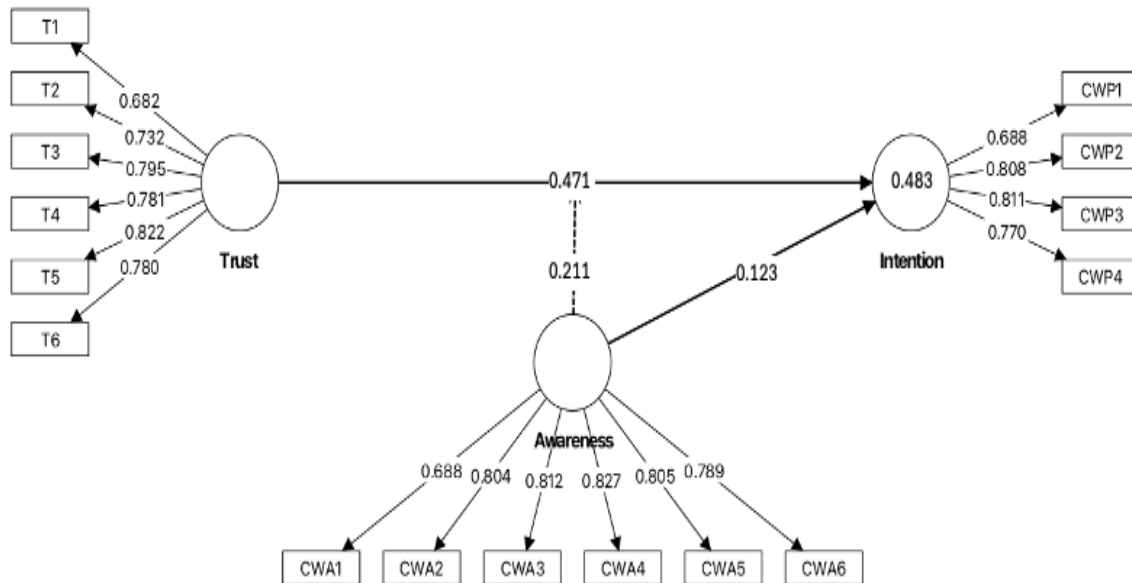


Figure 4: Structural Equation Model (SEM) Path Diagram

Table 6: Structural Model Results

Hypothesis	Path	β	t-value	p-value	f^2	Result

H1	Trust → Intention	0.471	9.082	<.001	0.278	Supported
H2a	Awareness → Intention	0.211	3.764	<.001	0.067	Supported
H2b	Trust × Awareness → Intention	0.123	2.217	.027	0.018	Supported

Hypothesis Testing

H1: Trust → Intention

The results reveal a strong, positive, and significant relationship between trust and intention to contribute ($\beta = 0.471, t = 9.082, p < .001$). This indicates that individuals with higher levels of trust in waqf institutions—perceiving them as transparent, reliable, and shariah-compliant—are considerably more likely to express intention to contribute to Cash Waqf. The large effect size ($f^2 = 0.278$) underscores trust as the most influential predictor in the model. This finding supports H1 and is consistent with previous research in Islamic social finance demonstrating the pivotal role of trust in charitable intention (Nuryitmawan, 2022; Asyari, 2024; Mollah & Karbhari, 2024).

H2: Awareness → Intention

Awareness exerts a smaller yet significant direct effect on intention ($\beta = 0.211, t = 3.764, p < .001$). This confirms that individuals who possess greater understanding of Cash Waqf principles, governance, and social benefits are more willing to contribute. The moderate effect size ($f^2 = 0.067$) suggests that while awareness contributes to behavioral intention, it does not replace the centrality of trust.

H2 (Moderation): Trust × Awareness → Intention

The moderating role of awareness was also confirmed ($\beta = 0.123, t = 2.217, p = .027$). The positive coefficient indicates that awareness strengthens the impact of trust on intention. Specifically, when individuals are more knowledgeable about waqf mechanisms, their trust in institutions translates more effectively into the intention to contribute. Although the moderation effect size ($f^2 = 0.018$) is small, it remains statistically meaningful, consistent with Cohen’s (1988) criteria.

This result validates the theoretical proposition that awareness functions as a cognitive amplifier, enhancing the affective influence of trust. It highlights that even modest improvements in public understanding can significantly increase the behavioral impact of institutional credibility.

Coefficient of Determination (R²) and Predictive Relevance (Q²)

As reported in Table 3, the model explains 48.3 % of the variance ($R^2 = 0.483$) in Cash Waqf intention, which indicates substantial explanatory power in the behavioral sciences (Cohen, 1988). The Stone–Geisser predictive relevance ($Q^2 = 0.321$) exceeds zero, confirming that the model has satisfactory out-of-sample predictive capability. Together, these values demonstrate that the combination of trust, awareness, and their interaction captures nearly half of the determinants of Cash Waqf intention among Saudi donors.

Table 7: Model Summary

Metric	Intention
R ²	0.483
Q ²	0.321

Sample Size	384
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Model Fit and Robustness Checks

The Standardized Root Mean Square Residual (SRMR) was 0.061, below the recommended 0.08 threshold, indicating a good model fit (Hu & Bentler, 1999). All variance inflation factor (VIF) values remained below 3.3, confirming the absence of multicollinearity (Kock, 2015).

To verify robustness, Covariance-Based SEM (CB-SEM) analysis using AMOS was performed as a supplementary test. The CB-SEM results produced consistent path significance and acceptable goodness-of-fit indices ($\chi^2/df = 2.47$, CFI = 0.941, TLI = 0.932, RMSEA = 0.054). This cross-validation further supports the stability and generalizability of the PLS-SEM findings.

Interpretation of Results

Overall, the findings demonstrate that trust is the dominant antecedent of Cash Waqf intention, explaining a substantial portion of donor motivation. This result affirms the argument that faith-based financial behavior depends heavily on perceived institutional credibility and moral assurance. Donors are more likely to engage when they believe waqf institutions manage resources ethically, disclose outcomes transparently, and operate under legitimate shariah supervision.

The results also indicate that awareness is both a direct and moderating driver of intention. Higher awareness not only encourages direct participation but also enhances the degree to which trust translates into behavioral commitment. This dual role confirms that informed individuals are better able to align their moral beliefs with action, transforming abstract trust into tangible support.

In combination, trust and awareness form a synergistic mechanism that connects emotional conviction (iman) with cognitive understanding (‘ilm). The empirical evidence validates the proposed moral–cognitive behavioral model, illustrating that sustainable philanthropic engagement arises from both confidence in institutions and clarity of knowledge.

DISCUSSION

Overview of Key Findings

This study sought to examine the determinants of individuals’ intention to contribute to Cash Waqf in Saudi Arabia by focusing on the direct influence of trust and the moderating role of awareness. Using data from 384 respondents and analyzed through PLS-SEM, the results reveal that both trust and awareness significantly influence behavioral intention, with trust emerging as the strongest predictor. The moderating effect of awareness was also significant, indicating that greater understanding of Cash Waqf enhances the impact of trust on intention. Collectively, these findings provide strong empirical validation for the proposed moral–cognitive behavioral model that extends the Theory of Planned Behavior (TPB).

The results align with the notion that faith-based financial behaviors are shaped by both moral assurance and informational comprehension. Trust represents emotional conviction—confidence in institutional ethics and divine accountability—while awareness captures cognitive literacy—the knowledge needed to make informed decisions. Their interaction underscores that belief and understanding are mutually reinforcing: individuals who both trust and comprehend the waqf system are more likely to act.

Theoretical Interpretation: Extending the Theory of Planned Behavior

The study’s findings extend the TPB by demonstrating that its traditional constructs—attitudes, norms, and control—do not fully explain philanthropic behavior in Islamic contexts without integrating moral and cognitive elements. Ajzen’s (1991) theory assumes rational evaluation as the basis for intention; however, in faith-based contexts, intention formation is simultaneously moral, emotional, and informational.

By incorporating trust and awareness, this study enriches the TPB framework in three key ways:

Moral-Affective Extension: Trust introduces the affective and ethical dimension missing from the standard TPB model. It captures belief in institutional righteousness and compliance with shariah, thereby translating moral confidence into behavioral commitment. The strong positive coefficient ($\beta = 0.471$) validates that trust serves as a powerful attitudinal antecedent to intention, functioning similarly to moral norms in the Theory of Planned Moral Behavior (Conner & Armitage, 1998). This supports the assertion that in religious giving, ethical belief and institutional credibility hold more explanatory power than mere subjective norms.

Cognitive Extension: Awareness reflects the informational and analytical capacity to comprehend the mechanisms of Cash Waqf. Its significant direct effect ($\beta = 0.211$) demonstrates that intention depends not only on moral motivation but also on an individual's ability to understand procedures, governance, and social returns. In doing so, awareness complements perceived behavioral control in the TPB by emphasizing informed decision-making rather than perceived capability.

Interactive Synergy: The significant moderation effect ($\beta = 0.123$) highlights the synergistic relationship between belief and knowledge. Awareness magnifies the strength of trust by converting affective confidence into informed action. This confirms that donors who both believe in and understand the waqf system are far more likely to contribute. Such interaction extends the TPB into a dual-process model of behavior, integrating emotional assurance (iman) with rational comprehension ('ilm).

In sum, the integration of trust and awareness provides a theoretically enriched framework that captures the interplay between faith and intellect—a cornerstone of Islamic behavioral ethics.

Comparison with Previous Research

The dominance of trust as a predictor of Cash Waqf intention aligns with findings across Islamic finance and philanthropic literature. Nuryitmawan (2022) and Asyari (2024) reported similar results, demonstrating that trust significantly predicts waqf and donation behavior. The magnitude of the effect in this study ($\beta = 0.471$) is consistent with their reported coefficients (ranging between 0.42 and 0.50), reinforcing the robustness of trust as a universal antecedent across contexts.

Mollah and Karbhari (2024) emphasized that institutional trust in Islamic finance acts as a moral contract substituting for formal legal enforcement. In the Saudi context, where religious legitimacy carries social authority, trust in waqf institutions represents not only belief in organizational competence but also faith in spiritual accountability. This explains why even small lapses in governance or reporting can severely undermine donor confidence.

The finding that awareness directly influences intention corresponds with studies by Sunarmo (2023) and Ali et al. (2024), who identified awareness as a determinant of philanthropic engagement. However, this study goes further by empirically verifying its moderating function. Similar moderation effects have been found in other behavioral domains—for example, Al-Dmour et al. (2025) observed that awareness strengthened the link between trust and online donation, and Kariuki (2018) found comparable results in financial inclusion contexts. Together, these findings establish awareness not merely as an antecedent but as a behavioral catalyst that enables trust to manifest in concrete action.

Interpretation of the Moderating Role of Awareness

The significant moderating effect of awareness confirms that informed individuals are more likely to act upon their trust in waqf institutions. Conceptually, this reflects the Islamic emphasis on 'ilm (knowledge) as a precondition for righteous action. Awareness bridges the gap between intention and behavior by reducing informational asymmetry and perceived uncertainty.

From a psychological standpoint, awareness mitigates perceived risks associated with Cash Waqf. Donors who understand how funds are managed, invested, and distributed can assess institutional performance more confidently. This knowledge reinforces trust and strengthens intention. Thus, awareness functions as a risk-mitigating and confidence-enhancing mechanism.

Furthermore, in behavioral economics terms, awareness reduces cognitive biases such as ambiguity aversion

or status quo bias. Many potential donors hesitate to engage in unfamiliar financial instruments due to informational opacity. By clarifying concepts, procedures, and benefits, awareness eliminates uncertainty and facilitates rational decision-making. Therefore, the moderation observed in this study empirically captures how information transforms moral inclination into action.

Contextual Insights: The Saudi Cash Waqf Landscape

The findings must also be interpreted in light of Saudi Arabia's evolving philanthropic environment. The Vision 2030 framework emphasizes social innovation, transparency, and sustainability across the non-profit sector. Under this policy, the General Authority for Awqaf has introduced digital platforms, regulatory reforms, and investment frameworks to modernize waqf administration. Despite these efforts, public skepticism about governance and limited awareness persist as barriers.

The strong effect of trust underscores the need for continued institutional reforms aimed at strengthening transparency and accountability. Clear auditing practices, public disclosure of waqf performance, and integration of technology (such as blockchain for traceability) can enhance institutional credibility. Meanwhile, the significant role of awareness highlights that even well-governed institutions cannot attract donors without educational initiatives. Many Saudi citizens remain unaware of how to contribute to Cash Waqf or how such contributions are managed. Strategic outreach—through universities, mosques, and social media—can expand understanding and participation.

Thus, in the Saudi context, this study suggests a two-pronged approach:

Institutional Trust-Building: Through governance reform, financial disclosure, and third-party certification.

Public Awareness Development: Through education campaigns, accessible informational materials, and integration into financial literacy curricula.

This dual strategy not only supports increased participation but also contributes to broader socio-economic goals under Vision 2030.

Theoretical and Practical Contributions

The findings contribute to theory and practice in several ways:

Theoretical Contribution:

The study advances the application of TPB in Islamic social finance by demonstrating the combined effect of moral and cognitive constructs.

It introduces a moral–cognitive behavioral model where trust (moral) and awareness (cognitive) jointly predict intention.

The model provides a replicable framework for analyzing other Islamic financial behaviors, such as zakat compliance or waqf investment intention.

Empirical Contribution:

The study provides one of the few PLS-SEM analyses of Cash Waqf intention in Saudi Arabia, offering empirical benchmarks ($R^2 = 0.483$; $f^2_{\text{trust}} = 0.278$).

It validates the moderating role of awareness, extending prior findings that treated it solely as an independent variable.

Practical Contribution:

The results guide policymakers and waqf institutions on designing integrated trust–awareness strategies.

By quantifying each construct's influence, the study provides actionable insights for prioritizing governance reforms and educational programs.

Societal Contribution:

The findings demonstrate how moral assurance and cognitive literacy can synergize to promote sustainable philanthropic systems.

Strengthening these dimensions can contribute to Saudi Arabia's Vision 2030 goal of fostering a vibrant, socially responsible third sector.

LIMITATIONS AND FUTURE RESEARCH DIRECTIONS

Although the study achieved its objectives, several limitations provide avenues for future inquiry.

First, the cross-sectional design limits causal inference. Future studies could adopt a longitudinal approach to examine how trust and awareness evolve over time, especially following institutional reforms or public campaigns.

Second, while purposive sampling ensured domain-relevant responses, it may limit generalizability. Subsequent research should employ stratified or probability sampling across different regions to validate findings.

Third, the study focused exclusively on trust and awareness; however, other psychological and contextual factors—such as religiosity, perceived risk, and social influence—may also affect Cash Waqf intention. Including these variables could provide a more comprehensive model.

Finally, future research could employ experimental or mixed-method approaches to explore the mechanisms underlying the moral–cognitive interaction. For instance, scenario-based experiments could test how different trust cues or informational interventions influence donor behavior.

SUMMARY

In summary, this study reaffirms that sustainable participation in Cash Waqf is not solely a matter of religious duty but also a function of institutional credibility and public understanding. Trust forms the emotional foundation that motivates giving, while awareness supplies the informational framework that makes such trust actionable. The significant moderation between these constructs reflects the dynamic interplay between faith and knowledge in Islamic philanthropy.

By integrating these dimensions, the research advances both theoretical understanding and practical application of waqf development. It highlights that the long-term success of Cash Waqf in Saudi Arabia depends on building transparent, trustworthy institutions and fostering a knowledgeable, informed donor community.

Conclusion and Policy Implications

Summary of the Study

This study set out to examine the behavioral determinants influencing individuals' intention to contribute to Cash Waqf in Saudi Arabia, emphasizing the roles of trust and awareness. Grounded in the Theory of Planned Behavior (TPB) and extended through moral and cognitive constructs, the study proposed that trust directly influences intention, while awareness enhances this relationship through moderation. The empirical analysis, based on a sample of 384 Muslim respondents and executed through Partial Least Squares Structural Equation Modeling (PLS-SEM), provided robust evidence supporting these assumptions.

The results revealed that trust exerts the strongest direct effect on Cash Waqf intention ($\beta = 0.471$, $p < .001$), highlighting that individuals' confidence in waqf institutions' integrity, transparency, and shariah compliance is critical for motivating contribution. Awareness demonstrated a smaller but significant direct effect ($\beta = 0.211$, $p < .001$), indicating that understanding Cash Waqf principles and operations encourages engagement. Importantly, awareness was also found to moderate the trust–intention relationship ($\beta = 0.123$, $p = .027$), confirming that donors who are both informed and confident in waqf governance are more likely to translate belief into action.

The model explained 48.3 % of the variance in intention ($R^2 = 0.483$), representing substantial explanatory power. These findings validate the proposed moral–cognitive behavioral model, demonstrating that sustainable participation in Cash Waqf arises from the interaction between moral assurance (trust) and cognitive understanding (awareness).

Theoretical Contributions

This research contributes significantly to the behavioral and Islamic finance literature in several ways. First, it extends the Theory of Planned Behavior by integrating two constructs that embody the essence of Islamic philanthropy—trust and awareness—thus bridging the gap between rational intention and faith-based motivation. The findings confirm that in religious financial contexts, moral and informational dimensions are indispensable for understanding behavioral intention. Second, the study advances the moral–cognitive model of behavior, illustrating that belief (iman) and knowledge (‘ilm) are interdependent in shaping human action. This duality mirrors classical Islamic epistemology, which posits that righteous behavior arises when conviction is supported by understanding. Third, it adds empirical value to the limited body of research on Cash Waqf participation in Saudi Arabia, offering context-specific insights that align with institutional reforms under Vision 2030. The validated model can serve as a framework for future research examining other dimensions of Islamic social finance, such as zakat compliance or waqf-based investments.

Practical and Policy Implications

The results carry several important implications for policymakers, waqf administrators, and Islamic finance practitioners:

Strengthening Institutional Trust: Trust emerged as the primary driver of Cash Waqf intention. Policymakers and waqf institutions must therefore prioritize measures that enhance transparency, governance, and accountability.

Public disclosure of financial performance and audited statements should become standard practice.

Introducing third-party certification or shariah audit bodies can further strengthen credibility.

Digital solutions—such as blockchain-based Waqf registries or open data dashboards—can increase transparency and allow contributors to track fund utilization.

Enhancing Public Awareness and Literacy: Awareness plays both a direct and moderating role. Even the most credible institutions cannot thrive without an informed public.

Educational campaigns should explain the concept, procedures, and benefits of Cash Waqf in simple, accessible language.

Partnerships with universities, mosques, and schools can integrate waqf literacy into broader financial education programs.

Utilizing social media and digital influencers to communicate success stories can appeal to younger donors and urban professionals.

Integrated Trust–Awareness Strategy: The study demonstrates that awareness enhances the power of trust. Policymakers should therefore implement dual strategies that combine trust-building reforms with awareness initiatives.

For example, publishing annual Waqf Impact Reports can both display transparency (building trust) and educate the public about social outcomes (raising awareness).

Institutions such as the General Authority for Awqaf (GAA) should adopt standardized communication frameworks to ensure consistent messaging across platforms.

Supporting Vision 2030 Objectives: The findings align directly with Saudi Arabia’s Vision 2030, which aims to modernize the non-profit sector, promote social innovation, and increase private participation in philanthropy. Cash Waqf, if managed effectively, can serve as a sustainable funding mechanism for social infrastructure, education, and poverty alleviation.

Enhancing institutional credibility and public awareness will support the broader goal of transforming the waqf system into a dynamic component of the national economy.

LIMITATIONS AND FUTURE RESEARCH

Despite its strengths, this study acknowledges several limitations that should guide future research.

First, the cross-sectional design restricts causal interpretation; longitudinal studies could explore how trust

and awareness evolve over time, especially as institutional reforms progress.

Second, the use of purposive sampling—while appropriate for domain-specific research—limits generalization. Future studies should apply probability-based or stratified random sampling to ensure wider representativeness.

Third, the model focused exclusively on trust and awareness; other variables such as religiosity, perceived risk, social influence, and institutional performance could further enrich understanding.

Lastly, future studies could incorporate qualitative or experimental approaches to explore the psychological mechanisms underlying moral–cognitive interaction, including donor narratives and real-world behavioral experiments.

CONCLUDING REMARKS

This study reinforces the principle that successful Islamic philanthropic institutions rest upon both trust and knowledge. Trust provides the moral assurance that donations will be managed ethically and in line with divine intent, while awareness provides the informational foundation that transforms belief into commitment. The synergy between these two constructs captures the essence of Islamic behavioral ethics—action guided by both *iman* (faith) and *‘ilm* (understanding).

By empirically validating this relationship within Saudi Arabia’s evolving waqf ecosystem, the research contributes to the national and academic discourse on sustainable social finance. Strengthening institutional governance and enhancing public literacy are not merely administrative tasks—they are moral imperatives essential to fulfilling the societal objectives of waqf and realizing the vision of a prosperous, inclusive, and ethically grounded economy.

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