

Waqif preference of waqf-based qardhul hassan financing in Malaysia using a maqasid approach

ABSTRACT

Purpose The purpose of this study is to develop a new framework to measure waqif preference of waqf-based qardhul hassan financing in Malaysia. **Design/methodology/approach** Using a maqāsid approach, this study's data were drawn from 286 valid usable questionnaires to examine the effects of consumer, family, ummah and humanity factors on the preference. **Findings** The study found that the said factors sourced from Attia's maqāsid al-Shariah were instrumental in determining waqif preference to donate in waqf-based qardhul hassan financing. **Research limitations/implications** Like others, this study's findings are limited in terms of their generalisations and applications. The theory, context and variables used should be expanded in future works. **Practical implications** the results obtained are useful as a yardstick to enable the offered waqf-based qardhul hassan financing for improved mutual well-being among different classes of the wealth of societal groups in Malaysia. Furthermore, the results provide valuable insights into the direction for practitioners mainly managers involved in introducing waqf-based qardhul hassan financing as a new Islamic social financial instrument for poor and needy folks, at best. **Originality/value** This study is novel in terms of the proposed conceptual framework, where the waqif perspective comes into play.