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Digital Media Engagement and Cash Waqf Participation Among Generation Z: Examining the Mediating Role of Financial Literacy

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Abstract

The widening gap between the potential and actual realisation of cash waqf in Indonesia has prompted growing scholarly interest in understanding the behavioural determinants of waqf participation, particularly among younger demographics. This study investigates the extent to which social media content and cash waqf literacy independently and jointly influence the intention to contribute to cash waqf among Generation Z in Indonesia. Employing a quantitative research design, primary data were obtained from 201 Muslim respondents drawn through purposive sampling. The Structural Equation Modelling with Partial Least Squares (SEM-PLS) approach was applied to assess both direct and mediated relationships among the constructs. Findings reveal that social media content exerts a statistically significant and positive direct effect on both cash waqf literacy and the intention to pay cash waqf. Cash waqf literacy likewise demonstrates a significant positive influence on the intention to contribute. Importantly, cash waqf literacy partially mediates the relationship between social media content and the intention to pay cash waqf, confirming its dual role as both an outcome of digital media exposure and a driver of philanthropic intention. The study underscores the strategic importance of enhancing the quality and reach of social media content for waqf institutions, as improved digital communication is found to simultaneously raise awareness and stimulate behavioural intention among Generation Z. These findings contribute to the emerging literature on digital philanthropy and Islamic social finance by establishing an empirically grounded pathway from media consumption through financial literacy to charitable action.

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1. INTRODUCTION

Waqf, as an institution of Islamic social finance, embodies a philosophy of wealth redistribution in which assets are permanently designated for communal benefit rather than private accumulation. Distinguished by its perpetual nature, waqf endowments continue to generate rewards for the donor even posthumously, provided that the dedicated assets remain productive and serve their intended purposes (Witjaksono, 2019). The significance of waqf as a sustainable mechanism for financing public welfare has long been recognised in Islamic economic scholarship, and its institutional potential is particularly pronounced in Indonesia, a nation widely regarded as exhibiting some of the highest levels of charitable giving globally (Yulianti, 2021). Indonesia has consistently held the top position in the World Giving Index, including the 2023 edition published by the Charities Aid Foundation (CNN Indonesia, 2023).

Despite this favourable philanthropic disposition, the mobilisation of waqf funds in Indonesia remains substantially below its estimated potential. According to data compiled by the Sistem Informasi Wakaf (SIWAK) under the Ministry of Religious Affairs, Indonesia recorded waqf land assets covering approximately 57,263.69 hectares across 440,512 locations as of April 2024 (SIWAK KEMENAG, 2023). The annual potential for cash waqf is estimated at Rp 180 trillion; however, cumulative collections between 2011 and 2021 reached only Rp 855 billion, a figure representing a mere fraction of this potential (Beik, 2022). As of the most recent reporting, total waqf accumulation stood at approximately Rp 2.23 trillion, equivalent to roughly two percent of the projected annual potential (Febrian, 2024).

A structural factor contributing to this underperformance is the persistently narrow public understanding of waqf. In Indonesia, the concept has historically been conflated with immovable assets such as mosques, educational institutions, and burial grounds, a perception that has evolved into a cultural convention limiting the expansion of waqf into more productive and flexible modalities (Paksi, 2021; Husniyah, 2019). This conceptual narrowness is reflected in the national waqf literacy index, which registered a score of 50.48 in the Low Category according to the 2020 national survey jointly conducted by the Indonesian Waqf Board (BWI) and the Ministry of Religious Affairs (Beik, 2022). The advanced waqf literacy subscale scored only 37.97, indicating a particularly limited understanding of innovative instruments such as cash waqf (Badan Wakaf Indonesia, 2020).

Against this backdrop, digital platforms and social media have emerged as potentially transformative channels for waqf education and outreach. Indonesia registered approximately 191 million active social media users in 2022, reflecting an annual growth rate of 12.35 percent (Mahdi, 2022). Among demographic cohorts, Generation Z exhibits the most intensive engagement with social media, averaging 193 minutes per day for females and 163 minutes per day for males in the 16 to 24 age bracket (Annu, 2022). The scale of this digital exposure situates social media as a uniquely promising vector for enhancing waqf literacy and stimulating philanthropic interest among younger Indonesians.

Prior research has examined the influence of access to information media on cash waqf interest (Aliawati, 2020), the role of social media in shaping community intentions toward Islamic philanthropy (Ningsih, 2021; Doni and Lutfhi, 2023), and the relationship between cash waqf literacy and donation behaviour (Rasela, 2022; Fatkhan and Anwar, 2022). However, a notable gap persists in the literature regarding how the specific characteristics of social media content interact with waqf literacy to shape philanthropic intention, particularly within Generation Z. Existing studies have not adequately addressed the mediating function of cash waqf literacy in translating digital media exposure into behavioural intention. The present study addresses this gap by introducing social media content as an exogenous variable and examining its direct effect on cash waqf literacy and its indirect effect on the intention to pay cash waqf through literacy as a mediating construct. By centring Generation Z as the population of interest, the study offers empirical insight into the determinants of waqf participation among a digitally native and numerically significant segment of the Indonesian Muslim population.

2. LITERATURE REVIEW

2.1. Social Media as a Channel for Philanthropic Communication

Social media refers to internet-based platforms and applications that facilitate user-generated content creation, information exchange, collaboration, and social interaction across geographically dispersed audiences (Triastuti et al., 2017). These platforms support multimodal communication, encompassing text, visual, and audiovisual content, and enable simultaneous engagement with large and heterogeneous audiences (Ainiyah, 2018; Oktaviani, 2019). Within the domain of Islamic philanthropy, waqf institutions and government agencies have increasingly adopted social media as an instrument for awareness-building and fund mobilisation. Government-affiliated accounts such as "@literasizakatwaqf" administered by the Ministry of Religious Affairs, alongside institutional accounts including "@waqfsalman.itb," "@waqfquran," "@globalwaqf," "@gelombangwaqf," and "@waqfdt," reflect a growing recognition of the role of digital outreach in waqf promotion (SIWAK KEMENAG, 2023). Sulistiani et al. (2021) argued that waqf socialisation through social media is particularly effective in reaching millennial and Generation Z audiences, given their sustained digital engagement. The 2020 Waqf Literacy Index survey further indicated that social media ranked second among sources of waqf-related information, accessed by 21 percent of respondents (Badan Wakaf Indonesia, 2020). Research by Ningsih (2021) found that Lazismu's social media presence positively influenced community members' interest in becoming muzakki in Kota Medan, while Doni and Lutfhi (2023) documented increased zakat, infaq, and sedekah collection as a direct consequence of social media usage at Baitulmaal Iltizam Pontianak. Based on this body of evidence, the following hypothesis is proposed.

H1: Social media content has a significant positive influence on the intention to pay cash waqf.

2.2. Cash Waqf Literacy

The concept of cash waqf was formally introduced to the global discourse through the Social Investment Bank Limited (SIBL) certificate scheme proposed by Professor M.A. Mannan at the close of the twentieth century and was subsequently endorsed by the Indonesian Ulema Council (MUI) through a permissibility fatwa issued in 2002 (Fauziah and El Ayyubi, 2019; Nisa' and Anwar, 2019). Within the regulatory framework established by Law Number 41 of 2004 concerning waqf, cash waqf is defined as a movable asset in the form of money denominated in Indonesian rupiah, channelled through Islamic financial institutions designated by the government (Republik Indonesia, 2004). Waqf literacy, in this context, encompasses an individual's capacity to comprehend, articulate, and practically apply knowledge pertaining to waqf, including its foundational concepts, juridical mechanisms, and advanced financial applications (Napitupulu et al., 2021). Research by Hakiki et al. (2020) established that social media functions as an effective medium for cultivating waqf literacy, particularly by delivering concise and comprehensible content that reaches broad and diverse audiences. Duwiyanti and Fatah (2022) likewise confirmed a significant partial influence of social media on cash waqf literacy among Generation Z in the DKI Jakarta area. These findings collectively substantiate the proposition that digital media engagement can meaningfully elevate the level of waqf-related financial literacy.

H2: Social media content has a significant positive influence on cash waqf literacy.

2.3. Intention to Pay Cash Waqf

Intention, as conceptualised in the behavioural literature, refers to an internal motivational state reflecting an individual's disposition to perform a specific action in response to both intrinsic drives and external stimuli (Susanto and Kotler, as cited in Wiradiputra and Brahmanto, 2016). Indicators commonly used to operationalise philanthropic intention include desire, affective engagement, attentiveness, and a sense of personal relevance (Pratiwi, 2017). Within the waqf context, prior studies have consistently identified cash waqf literacy as a significant predictor of waqf contribution behaviour. Baskoroputra (2019) demonstrated that literacy levels shape perceptions of cash waqf among Islamic economics students at Brawijaya University, while Ismawati and Anwar (2019) found that public perception of cash waqf, itself a function of literacy, significantly and positively influenced donation intentions in Surabaya. Rasela (2022) corroborated these findings in the context of the Indonesian Student Waqf Forum, and Rozalinda et al. (2023) confirmed the mediating role of waqf interest between literacy and decision-making. Furthermore, Najmudin et al. (2022) observed that increased understanding of waqf concepts through digital channels corresponds with elevated intent to contribute. Qurrata et al. (2020) additionally reported that media-based promotion of waqf instils greater institutional trust and attracts interest in cash waqf among Muslim communities.

H3: Cash waqf literacy has a significant positive influence on the intention to pay cash waqf.

H4: Social media content has a significant positive indirect influence on the intention to pay cash waqf through the mediating role of cash waqf literacy.

3. RESEARCH METHOD

3.1. Research Design and Sample

This study employed a quantitative research design to test the proposed hypotheses and measure the magnitude of relationships among the constructs of interest (Sugiyono, 2012). The population consisted of Muslim members of Generation Z in Indonesia. A purposive sampling technique was adopted, with respondents selected based on their active use of social media platforms and at least general familiarity with Islamic philanthropic practices. A purposive sampling technique was adopted. To ensure methodological rigour and distinguish the procedure from convenience sampling, prospective respondents were required to satisfy three pre-specified, verifiable eligibility conditions. First, respondents must actively use at least one social media platform on a daily basis, operationalised as accessing the platform at minimum once per day. Second, respondents must have encountered waqf-related content through social media within the three months preceding data collection. Third, respondents must have demonstrated prior awareness of cash waqf as a distinct philanthropic instrument, assessed through an affirmative response to a pre-qualifying screening item embedded at the outset of the questionnaire. The screening mechanism was implemented as a mandatory gateway within the online survey platform, ensuring that only respondents satisfying all three eligibility conditions were permitted to proceed to the main instrument. This approach enhances the transparency and verifiability of the sampling procedure and reduces the risk of respondent misclassification.The final sample comprised 201 valid respondents, satisfying the minimum sample size recommendation of ten times the largest number of arrows pointing to any latent variable in the SEM-PLS model, as specified by Hair et al. (2016). Data were collected via an online structured questionnaire using a five-point Likert scale (Riduwan and Sunarto, 2014). Secondary data were obtained from published academic literature, government reports, and institutional records to contextualise the empirical findings.

The study acknowledges that reliance on an online survey instrument may have inadvertently excluded Generation Z members with limited internet access, potentially affecting the representativeness of the sample. Future research is encouraged to complement online data collection with offline or mixed-mode approaches to mitigate this sampling limitation.

3.2. Measurement Instrument

The questionnaire operationalised three latent constructs. Social media content was measured using eight items (SMC1 through SMC8) addressing the informativeness, attractiveness, and credibility of waqf-related social media content. Cash waqf literacy was assessed through nine items (CWL1 through CWL9) capturing respondents' understanding of waqf definitions, legal frameworks, mechanisms, and the concept of cash waqf specifically. The intention to pay cash waqf was measured using five items (IPC1 through IPC5) reflecting desire, affective engagement, attentiveness, and interest in contributing. All items were rated on a five-point Likert scale ranging from strongly disagree to strongly agree.

3.3. Data Analysis

SEM-PLS, implemented using SmartPLS 3.0, was selected as the analytical framework given its suitability for simultaneously estimating direct and mediated pathways within a single structural model (Ghozali and Latan, 2015). Model evaluation proceeded in two stages. The outer measurement model was assessed for convergent validity using outer loadings, with acceptable thresholds set at 0.50 to 0.60 as per Ghozali and Latan (2015). Reliability was evaluated using Cronbach's alpha and composite reliability, with values above 0.70 indicating acceptable internal consistency (Garson, 2016). Discriminant validity was assessed through the Heterotrait-Monotrait (HTMT) ratio, with values below 0.90 indicating satisfactory construct differentiation (Hair and Alamer, 2022).

Assessment of the inner structural model incorporated variance inflation factors (VIF) to evaluate collinearity (threshold of 5.00 or below indicating no problematic multicollinearity), the coefficient of determination (R^2), effect size (F^2) according to Cohen's (2013) benchmarks of small (0.02), medium (0.15), and large (0.35), predictive relevance (Q^2), Goodness of Fit (GoF), and path coefficients with significance determined by P-values below 0.05 (Garson, 2016). The PLS Predict procedure was further applied to assess the model's predictive power by comparing Root Mean Square Error (RMSE) and Mean Absolute Error (MAE) values against a linear regression benchmark (Hair et al., 2021).

4. RESULTS

4.1. Respondent Profile

Of the 201 respondents, 127 (63.2%) were female, and 74 (36.8%) were male. In terms of age, the 18 to 22 age bracket constituted the majority with 155 respondents (77.2%), followed by the 23 to 26 bracket with 41 respondents (20.4%) and the 12 to 17 bracket with 5 respondents (2.4%). Regarding monthly income, with respect to the five respondents (2.4%) within the 12 to 17 age bracket, the research protocol complied with applicable ethical requirements governing the inclusion of minors in research. Written parental or guardian consent was obtained for each underage participant in conjunction with the participant's assent prior to involvement in the study. Ethical clearance, encompassing the protocol for the inclusion of minor respondents, was granted by the Institutional Research Ethics Committee prior to data collection. Age verification was implemented through a mandatory date-of-birth field embedded within the survey instrument, and all data pertaining to minor respondents were processed in accordance with prevailing ethical and data protection standards. Regarding monthly income, 96 respondents (47.8%) reported incomes below Rp 1 million, reflecting the predominantly student composition of the sample. The primary source of income for 129 respondents (64.2%) was parental support, while 41 respondents (20.4%) derived income from employment. Notably, only 73 respondents

(36.3%) had previously engaged in cash waqf, indicating that a substantial majority had yet to participate in this form of charitable giving.

Table 4.1. Respondent Characteristics

Category	Subcategory	Frequency	Percentage
Gender	Male	74	36.8%
	Female	127	63.2%
Age	12–17 Years	5	2.4%
	18–22 Years	155	77.2%
	23–26 Years	41	20.4%
Monthly Income	< Rp 1 million	96	47.8%
	Rp 1–2.5 million	60	29.8%
	Rp 2.5–5 million	28	14.0%
	> Rp 5 million	17	8.4%
Source of Income	Parents	129	64.2%
	Scholarship	14	7.0%
	Own Business	17	8.4%
	Employment	41	20.4%
Cash Waqf Participation	Yes	73	36.3%
	No	128	63.7%

Source: Data processed by the researchers (2024)

4.2. Measurement Model Assessment

Indicator outer loadings were assessed against the primary threshold of 0.70 recommended by Hair et al. (2016, 2017, 2021). For indicators yielding loadings between 0.50 and 0.70, a systematic evaluation confirmed that their removal did not improve the relevant construct's Average Variance Extracted (AVE) or composite reliability beyond the minimum acceptable thresholds, thereby justifying their retention within the measurement model. On this basis, the retained indicators demonstrated adequate convergent validity across all constructs. The social media content construct demonstrated a Cronbach's alpha of 0.886 and composite reliability of 0.910. Cash waqf literacy yielded corresponding values of 0.867 and 0.895. The intention to pay cash waqf construct reported a Cronbach's alpha of 0.807 and composite reliability of 0.867. Each of these values surpasses the 0.70 benchmark, confirming satisfactory internal consistency and reliability (Garson, 2016). Discriminant validity was confirmed through the HTMT ratio, with all inter-construct values falling below 0.90. Specifically, the HTMT ratio between cash waqf literacy and the intention to pay cash waqf was 0.691, between social media content and cash waqf literacy was 0.527, and between social media content and the intention to pay cash waqf was 0.619.

Table 4.2. Convergent Validity and Reliability Results

Construct	Item	Outer Loading	Cronbach's Alpha	Composite Reliability
Social Media Content	SMC1–SMC8	0.606–0.814	0.886	0.910
Cash Waqf Literacy	CWL1–CWL9	0.565–0.752	0.867	0.895

Construct	Item	Outer Loading	Cronbach's Alpha	Composite Reliability
Interest in Paying Cash Waqf	IPC1–IPC5	0.642–0.850	0.807	0.867

Source: Data processed by the researchers (2024)

4.3. Structural Model Assessment

All VIF values fell below 5.00, confirming the absence of problematic multicollinearity in the structural model. The R^2 value for cash waqf literacy was 0.225, indicating that social media content accounts for 22.5 percent of the variance in cash waqf literacy. The R^2 value for the intention to pay cash waqf was 0.425, suggesting that social media content and cash waqf literacy jointly explain 42.5 percent of the variance in philanthropic intention. These values classify the model as possessing weak explanatory power for cash waqf literacy and moderate explanatory power for the intention to pay cash waqf. Effect size calculations (F^2) yielded values of 0.239 for the path from cash waqf literacy to the intention to pay cash waqf, 0.298 for the path from social media content to cash waqf literacy, and 0.158 for the indirect path, all exceeding Cohen's (2013) threshold for a medium effect. Q^2 values of 0.234 for the intention to pay cash waqf and 0.107 for cash waqf literacy, both greater than zero, confirm satisfactory predictive relevance. GoF indices of 0.403 (large) for the intention to pay cash waqf and 0.293 (medium) for cash waqf literacy further validate the adequacy of the structural model.

4.4. Hypothesis Testing

Table 3 presents the results of direct and indirect path coefficient testing based on bootstrapping procedures.

Table 4.3. Direct and Indirect Path Coefficient Results

Hyp.	Relationship	Coefficient	SD	T-Stat.	P-Value
H1	SMC → IPC	0.342	0.072	4.721	0.000
H2	SMC → CWL	0.479	0.067	7.162	0.000
H3	CWL → IPC	0.420	0.073	5.768	0.000
H4	SMC → CWL → IPC	0.201	0.041	4.851	0.000

Note: SMC = Social Media Content; CWL = Cash Waqf Literacy; IPC = Intention to Pay Cash Waqf

Source: Data processed by the researchers (2024)

The analysis confirmed all four hypotheses at the 5 percent significance level. The direct effect of social media content on the intention to pay cash waqf (H1) was positive and significant ($b = 0.342$, $T = 4.721$, $p = 0.000$). The direct effect of social media content on cash waqf literacy (H2) was likewise positive and significant ($b = 0.479$, $T = 7.162$, $p = 0.000$), representing the strongest direct path in the model. Cash waqf literacy demonstrated a significant positive direct effect on the intention to pay cash waqf (H3; $b = 0.420$, $T = 5.768$, $p = 0.000$). Finally, the indirect pathway from social media content through cash waqf literacy to the intention to pay cash waqf (H4) was significant ($b = 0.201$, $T = 4.851$, $p = 0.000$), confirming partial mediation. PLS Predict results indicated medium predictive power, as most endogenous items exhibited lower RMSE and MAE values relative to the linear regression benchmark, with the exception of four items (CWL4, CWL5, CWL8, and IPC3).

5. DISCUSSION

The finding that social media content exerts a significant positive direct effect on the intention to pay cash waqf aligns with and extends prior research on digital media and Islamic philanthropy. Zulkiflee et al. (2015) demonstrated that information media exerts a positive influence on cash waqf promotion, while Aliawati (2020) established that access to information channels significantly amplifies the Muslim community's intent to donate. The present study advances this line of inquiry by demonstrating that this effect operates not only through general media exposure but through the specific characteristics of social media content consumed by Generation Z. The direct path coefficient of 0.342 reflects a meaningful and practically significant relationship, confirming that well-crafted waqf-related content on platforms such as Instagram, YouTube, and TikTok can meaningfully motivate philanthropic action.

The role of social media content in shaping cash waqf literacy, reflected in the strongest direct path in the model (b = 0.479), is consistent with the argument advanced by Hakiki et al. (2020) that social media serves as a particularly effective medium for waqf education due to its broad reach and capacity for delivering concise, accessible content. This finding also corroborates Duwiyanti and Fatah (2022), whose study of Generation Z in DKI Jakarta similarly identified a significant positive relationship between social media engagement and waqf literacy. The religious knowledge disseminated through social media is not confined to formal institutional settings; rather, it permeates the everyday digital environments inhabited by Generation Z, enabling organic learning processes that progressively enhance conceptual understanding of cash waqf (Arifin et al., 2022; Sulistiani et al., 2021).

The significant positive influence of cash waqf literacy on the intention to pay cash waqf (b = 0.420) reinforces the contention that behavioural intention in the context of charitable giving is meaningfully conditioned by financial and religious knowledge. The persistently narrow public conception of waqf as synonymous with immovable property has historically constrained participation rates (Andrini and Zaki, 2023). As literacy levels improve, this misconception is progressively corrected, and individuals become more cognitively and motivationally prepared to engage with innovative instruments such as cash waqf. These results are congruent with findings reported by Baskoroputra (2019), Ismawati and Anwar (2019), Rasela (2022), and Rozalinda et al. (2023), collectively situating literacy as a robust proximal determinant of waqf intention.

The confirmation of H4, which established that social media content positively and significantly influences the intention to pay cash waqf through the mediation of cash waqf literacy (b = 0.201), constitutes the most theoretically distinctive contribution of this study. This mediated pathway elucidates a mechanism that earlier research had not adequately articulated, namely that the pathway from digital media exposure to philanthropic action is not exclusively direct but is substantially channelled through increased understanding and awareness. This finding highlights the functional importance of content quality and informational depth in social media communication strategies for waqf institutions. Content that merely raises visibility without meaningfully enhancing comprehension may generate awareness but fail to translate into sustained behavioural intent. Conversely, content designed to educate and inform can simultaneously elevate literacy and cultivate intention, creating compounding benefits for waqf fund mobilisation.

From a practical standpoint, these findings underscore the value of strategic content development for waqf institutions. Effective strategies may encompass the co-creation of content with credible religious influencers and youth content producers, the integration of gamification mechanisms to sustain engagement, and the use of storytelling formats that render the impact of cash waqf tangible and relatable. Platforms such as Kitabisa.com and LaunchGood offer additional infrastructure for targeted campaigns that link cash waqf contributions to specific social outcomes, a framing that resonates with Generation Z's preference for purpose-driven giving. Sustaining donor engagement over time may further require the cultivation of online communities where contributors receive transparent impact updates and recognition for their participation, mechanisms that reinforce trust and continued engagement.

6. CONCLUSION

This study examined the influence of social media content on cash waqf literacy and the intention to pay cash waqf among Generation Z in Indonesia, with particular attention to the mediating function of literacy in the relationship between digital media engagement and philanthropic intention. All four hypotheses were supported at the 5 percent significance level, confirming that social media content positively and significantly influences both cash waqf literacy and the intention to pay cash waqf, that cash waqf literacy positively and significantly influences the intention to pay cash waqf, and that cash waqf literacy partially mediates the relationship between social media content and philanthropic intention. The study further established that only 36.3 percent of Generation Z respondents had previously participated in cash waqf, underscoring the substantial untapped potential for mobilising this demographic segment.

The findings carry meaningful implications for waqf institutions and policymakers seeking to close the gap between the potential and actualisation of cash waqf in Indonesia. Social media is not merely a broadcast channel; it is a literacy-building instrument whose content quality and informational depth are directly consequential for both awareness and action. Institutions are advised to move beyond general promotional content toward structured, educational campaigns that systematically address public misconceptions, explain mechanisms, and demonstrate the social impact of cash waqf contributions. Collaboration with digital influencers, the development of user-friendly mobile applications with transparent fund tracking features, and sustained engagement through interactive initiatives such as live sessions with Islamic scholars represent actionable pathways for translating this study's findings into institutional practice.

Several limitations of the present study warrant acknowledgement. The sample was drawn exclusively from Generation Z within the Indonesian context, constraining the generalisability of findings across other age cohorts, cultural settings, and national contexts. Reliance on an online survey instrument may have introduced selection bias by excluding respondents with limited digital access. Furthermore, the model's R^2 for cash waqf literacy (22.5%) suggests that a substantial proportion of variance in this construct is accounted for by variables not included in the current framework. Future research is encouraged to expand the sample across generational cohorts, employ comparative cross-country designs, investigate the relative efficacy of specific social media platforms and content formats, and explore additional antecedents of waqf literacy and philanthropic intention through longitudinal and mixed-methods approaches.

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