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Donors' Intention to Use Waqf-Based Crowdfunding in Kuwait Extension The Theory of the Technology Acceptance Model

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Abstract

The waqf-based Crowdfunding model (WCF-M) is an online pool of funds for social, altruistic, and charitable purposes. WCF-M's campaigns and practices benefit the community, endowment foundations, and donors. This conceptual research seeks to review the literature on WCF-M in the context of WCF-M adoption in Kuwait. It has also proposed an innovative model incorporating religiosity as an essential determinant of the Unified Theory of Acceptance and Use of Technology (UTAUT). This model intends to capture donors' intention to use WCF-M within waqf institutions, extend the literature, and validate the UTAUT model in WCF-M studies. Ultimately, studies of WCF-M adoption are currently sparse and require additional research, particularly from an Islamic perspective.

Keywords: Waqf-based Crowdfunding, the Unified Theory of Acceptance and Use of Technology (UTAUT), Religiosity, Intention to Adopt

Introduction

Waqf is seen as a distinct Islamic financial institution that serves a significant function in a socioeconomic context. Waqf is a non-profit institution that has significantly impacted society through its diverse and vast socioeconomic contributions from the early time of Islam. Furthermore, it has meant that socioeconomic positions can be formed and upheld relatively and reasonably (Chapra, 1985).

Islamic history and civilisation have demonstrated that waqf has been a key social and economic activity in the Muslim world (Mohsin, 2013). The concept of waqf as a third sector is separate from profit-driven organisations that focus on the circulation of economic gain and will continue to play a vital role in society. contribute to the betterment of living conditions in the economic context, the waqf system supports a wide range of economic activities and can provide services to the entire city without direct state supply, including regulating a broad range of urban assets such as dwellings, stores, and production facilities (Kuran, 2001).

The practice of waqf has a long history in Kuwait. Many historians mentioned that (Bin Bahr Mosque) is the oldest documented endowment in (Kuwait, 1695). Over the years, the endowments have grown and developed under the supervision of the community. In this era, waqf has varied based on the community's needs. However, the endowment was traditionally managed in this era (Sunbulah and Ministry of Social Affairs, 2017). The administration of waqf in Kuwait was managed by groups such as imams and individual mutawallees. Then, the responsibility for waqf was gradually placed under either state-level organisations, which became Kuwait Awqaf Public Foundation or waqf institutions as non-profit organisations. Under the Ministry of Social Affairs and Labor, around 50 charitable organisations and 88 charities (Aljarida,2020). Kuwait's philanthropic outflows totalled around USD 1 billion (Abu Rumman et al., 2021). Despite the numerous sources, no centralised body or entity collects cross-border philanthropic statistics. However, the Ministries of Social Affairs and Labor and Foreign Affairs carry out a significant portion of that responsibility.

One of the most notable advances has been the spread of social media, which has had a significant impact: it has been utilised as a powerful and widespread instrument for philanthropic organisation doubters. On the other hand, social media was a valuable instrument for philanthropic organisations to facilitate and boost donations (Abu Rumman et al., 2021). Furthermore, in 2018, the Ministry of Social Affairs and Labor began to automate its processes; after the Ministry's transactions were converted to electronic format, a central platform was adopted to receive donations and establish electronic communication between charities and ministries, such as social and foreign affairs, which aided in the facilitation of procedures for philanthropic projects.

Recently, Waqf institutions have been using a crowdfunding platform to attract donors and the general public. The present study focuses on a Middle East country such as Kuwait. Kuwait's Islamic-philanthropic institutions realised that the sector could not rely on traditional schemes to fundraise the cash waqf to improve the sector and economy. Nowadays, most charities use their platforms to raise donations for different projects (e.g., Direct-aid, Al Najat Charity Society, Namaa Charitable Society, Rahma (Mercy) International Society). In addition, the "Give" platform was launched in 2019 as a single location where any donor can go, pick a cause they want to donate to, and do it right then and there. IOS and Android users can use the software (Give, 2021). Therefore, introducing new financial platforms, such as the crowdfunding model, is familiar to Kuwait, primarily via online platforms and social network sites as officially urged by the Ministry of Social Affairs and Labor (MOSAL) (2016).

Furthermore, Kuwait's Ministry of Social Affairs and Labor (MOSAL) has begun a fundraising campaign to provide timely and practical assistance to the most vulnerable communities

(MOSAL, 2020). More than 41 charities are participating in the donation campaign through online links (i.e., social network sites). Donations are being collected, and more than USD 30 million has been received to support government efforts to combat the deadly COVID-19 epidemic (MOSAL, 2020).

However, only a few waqf crowdfunding projects manage to achieve financial targets. The leading charity "Direct Aid" indicated that it had been long established in the official online portal and asserted that many waqf crowdfunding projects have unfortunately failed to reach their financial aims within the limited time frame (J. Jah, personal communication, April 24, 2022). For a crowdfunding project to succeed, it depends solely on potential funders'/donors' intention to contribute to it (Wang et al., 2019). This indicates that the low success rate of waqf crowdfunding projects in Kuwait stems from individuals' low donation intention (DI) towards crowdfunding projects. Therefore, further investigating the study in this area in Kuwait is vital. Thus, the present study shows the factors that can influence potential funders and increase current donors' intention to contribute, which is critical to help waqf institutions and charities that depend on crowdfunding to finance their projects and efficiently promote their projects and campaigns.

Crowdfunding has sparked a surge of interest in the literature (Kaartemo, 2017). Previous research indicates that academics have been more focused on equity-based, reward-based, and loan-based crowdfunding, leaving a void in the literature discussing donation crowdfunding (Kaartemo, 2017; Kawamura & Kusumi, 2018; Rodriguez-Ricardo et al., 2018; Wang et al., 2019). As a result, by proposing the drivers of individuals' intentions to donate to crowdfunding projects, this study adds to the knowledge on donation crowdfunding. Previous studies in waqf-based crowdfunding have used. Hence, the current study is motivated to use The Unified Theory on Acceptance and Use of Technology (UTAUT) as the theoretical model to determine the potential drivers of DI to waqf-based crowdfunding projects.

An individual's level of religiosity may influence consumer behaviour, broadly understood as the degree to which an individual adheres to a particular set of religious beliefs (Agarwala et al., 2019). Accordingly, it is feasible to assume that a Muslim donor will act differently than a Christian or Hindu consumer and that a Muslim donor with solid religious convictions will act differently than a Muslim donor with weak convictions. Hence, capturing the donors' behaviour in Kuwait is broader than the factors proposed by the UTAUT model, "i.e., performance expectancy (PE), efforts expectancy (EE), social influence (SI) and facilitating condition (FC). However, religious characteristics also could be a crucial determinant of donors' shared values dimension. Intrinsically, this study extends the UTAUT model by proposing the shared values dimension with consideration of the primary five levels of religiosity that describe the degree and the extent of the religious commitment of the donors, which is anticipated to affect the intention of donors to use WCF-M in Kuwait.

Waqf

In his book "Sharh Al Qamus," Al-Zubidi (1965) defined waqf as "the maintenance or holding of a specified ongoing charity to restrict any use or disposition of the asset beyond the designated purposes to which the property is dedicated in such a way that the property cannot be sold." According to Raissouni (2019), the modern meaning of waqf is to halt or

retain the original asset and release its profitable returns, or it is the Habs of the waqf asset where the realised benefit is dispersed proportionally among the beneficiaries.

Waqf is seen as a pious endowment that entails the endless dedication of an asset for specified (waqf khas) or general (waqf 'am) objectives (Sait & Lim, 2005). Since the prophet's time, peace be upon him (PBUH), until today, the institution of waqf has played an essential role in Islamic history. This charitable gesture significantly impacted human civilisation, improving their educational and economic systems and increasing their religious rituals.

As an original proposal during the prophet's (PBUH) early Islamic period in al Madinah, he (PBUH) asked whether there was anyone who could buy the well of water known as Bi'r Rumah and designate it a free drinking water utility for the people (Shirazi, 2014). In addition, he recommended that "Umar Ibn Al Khattab leave his most valuable land in Khyber as waqf for the poor and needy" (Kahf, 1992). Abu Talha was another buddy who practised waqf. This friend had a large estate of palm trees in al Madinah. Even though "Baytuha," his most prized possession, was positioned directly in front of the mosque, he declared it as sadaqah for the will of Allah SWT (Mohsin, 2010). Furthermore, the prophet (PBUH) has made numerous efforts to reduce poverty in al Madinah.

Cash Waqf

Cash waqf was defined by Lahsasna (2010) as a continual mobilisation of funds from donors to be invested in productive assets that offer revenues or usufruct for future consumption, taking into account the donors' and beneficiaries' policies and guidelines. This is referred to in Arabic as the conditions of waqif (Shart al Waqif). The most accepted waqf is cash waqf, which is an endowment of a set amount of money for investment supervised by a waqf manager (Mutawalli). During the Ottoman era, education, health care, and communal welfare were sponsored by the waqf, according to Cizakca (1995), who stated that cash waqf was widely utilised and significantly contributed to social progress. Further, he claimed that cash waqf served primarily as an institution for capital transfer rather than capital accumulation.

The Hanbalites and Shafi'ites of the traditional school of Fiqh contended that it is forbidden to donate money to waqf, referring to gold, silver, beverages, and food. The consumption of money is the primary reason used. Therefore, the core of waqf, which is perpetuity, does not exist in this form of movable goods (Thamali, n.d.). Imam Zufar sanctioned the dedication of all movable assets, including dinar and dirham, as waqf (Mohsin, 2010). Similarly, Imam Malik sanctioned all sorts of movable property, including food and money (Al-nuqud), on the condition that the subject matter is given as a free loan (Qar asan) (Muafi, n.d.).

Hamza (2017) emphasised contemporary scholars' perspectives on cash waqf in his paper. The fifteenth meeting of the Islamic Fiqh Academy was held in Muscat (1,425 Hijri) when attendees reached a consensus on the permissibility of cash waqf based on the following arguments:

- (1) The concept of money in the modern world is distinct from that of the past.
- (2) The permissibility of employing cash waqf in Qard Hasan and investments, which can be a direct investment or the distribution of money from different waqifs (waqf founder) into the waqf fund pool or the issue of waqf, shares as a different way to motivate people to contribute.

(3) Cash waqf should be perpetual, with its usufruct committed to the welfare of society. They drew a comparison between the waqf of date palms and money, emphasising that if the former is acceptable, then the latter poses no problem. To elaborate, date palms will perpetually produce fruits that are equivalent to cash waqf, where profits will be made from investments and money would increase.

Crowdfunding from Islamic Perspective

The term "crowdfunding" refers to the practice of soliciting contributions from a large number of people for the purpose of funding a specific project, either entirely without expectation of return (Hossain & Oparaocha, 2017). According to the World Bank, between 240 and 334 million people in developing countries could profit from crowdfunding. Crowdfunding often involves three parties. Those in need of financial assistance in order to meet their objectives or advance their ideas. Donors allocate their resources to a particular cause or endeavour. In this case, the crowdfunding platform serves as a go-between for the two (Faudzi et al., 2021). In practice, there are four sorts of crowdfunding, reward-based, donation-based, equity-based, and debt-based (Saiti et al., 2019).

From an Islamic perspective, the role and objective of Islamic crowdfunding are similar to its conventional concept. However, Islamic crowdfunding campaigns must ensure their actions are Sharah-compliant. This guarantees that no illegal projects are involved (Saiti et al., 2019). In addition, Islamic crowdfunding campaigns must avoid promoting prohibited goods such as gambling, alcohol, pork, and any other item prohibited by Islam. The idea is also extensively extended to Muslim-owned sites that may or may not have Sharah-compliant endorsements (Shabana, 2021). The other difference between the two types of crowdfunding is the absence of riba (interest) in Islamic crowdfunding instead of the interest rates in conventional crowdfunding (Abdullah & Oseni, 2017).

Waqf-based Crowdfunding Model

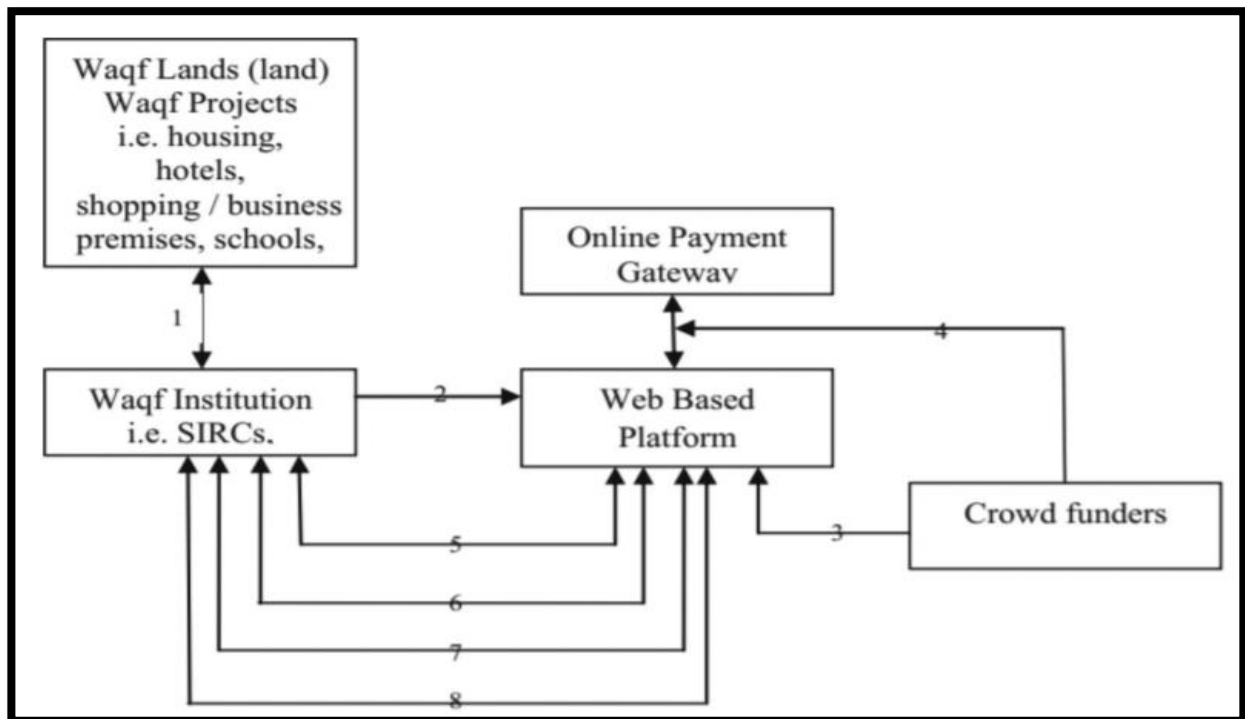
In the context of waqf, the deployment of crowdfunding solutions is an entire sector. Several studies have discovered that crowdfunding platforms can address liquidity constraints and financial sustainability. Al Ma'amun et al (2016) have offered the concept of crowdfunding based on waqf. A waqf platform acts as an intermediary between waqf donors and waqf fundraisers, according to the core operational structure of their suggested model. There are three possible outcomes when using crowdfunding to organise the monetary waqf. First, it can remain in cash, with the investment proceeds distributed to the beneficiaries and the capital reinvested to continue the cycle. Second, it is transformed into a tangible asset that generates income that may be utilised to acquire another asset. It is also used to own immovable assets such as buildings and land.

Sabree et al (2018) held similar views, noting that current information technology has led to several advancements and enables individuals to engage in philanthropic endeavours. They presented a cash waqf model based on crowdfunding in collaboration with the Waqf World Growth Foundation, an independent crowdfunding platform.

Thaker and Pitchay (2018) designed a CWM to increase funding for the development of waqf land in Malaysia. CWM disperses cash via a crowdsourcing fund. This notion requires public

participation, a vast audience, or a crowd to support waqf land development financing. (See figure 2).

Azganin et al (2021) proposed a waqf crowdfunding model to provide alternative financial sources for waqf organisations and farmers. The study provides a conceptual basis for two waqf crowdfunding models (WCM) and the features required for their implementation. It was observed that combining crowdfunding with waqf can yield enormous benefits for the agriculture industry and farmers. This technique could assist impoverished farmers in meeting their requirements while contributing to economic expansion.



Sources: Thaker and Pitchay (2018)

Theoretical Framework

This study will use the UTAUT model of Venkatesh et al (2003) as the theoretical framework for assessing the donors' intention to use WCF-M, as the model is closely tied to information technology elements (IT). The UTAUT model provides an appropriate resource for waqf officials to assess new technologies' success and appreciate the drivers of WCF-M adoption for proactive planning actions.

The original UTAUT is structured around four significant IT adoption and usage determinants: PE, EE, SI, and FC. Numerous research has demonstrated that the UTAUT model accurately predicts individuals' adoption behaviour (e.g. Venkatesh et al., 2003; Venkatesh & Zhang, 2010; Venkatesh, 2022). 70% of the variance in behavioural intention was explained by the UTAUT model (BI). However, the UTAUT model has yet to be utilised extensively in WCF-M adoption research. In addition, none of the restricted WCF-M studies tested the full UTAUT model in the context of WCF-M, highlighting the lack of UTAUT models in the WCF-M adoption scenario. In addition to the core elements of the UTAUT model, it is essential to examine the religiosity of individuals. Specifically Muslim societies impacted by Islamic rules,

such as Kuwait (Bin-Nashwan et al., 2020). Some studies have utilised religious elements to appreciate users' intent to employ WCF-M. This study expands the UTAUT model by proposing religiosity as a potential factor influencing donors' intent to utilise WCF-M. The current research proposes a rational choice model of WCF-M adoption, as depicted in Figure 1, to empower scholars to recognise the drivers of donors' intention to use WCF-M, as well as to guide policymakers, decision-makers, Ministries of Awqaf and Islamic Affairs and waqf institutions' marketing managers by illuminating them with a better understanding of the actual issues and challenges that are confronting the donors' adoption of WCF-M.

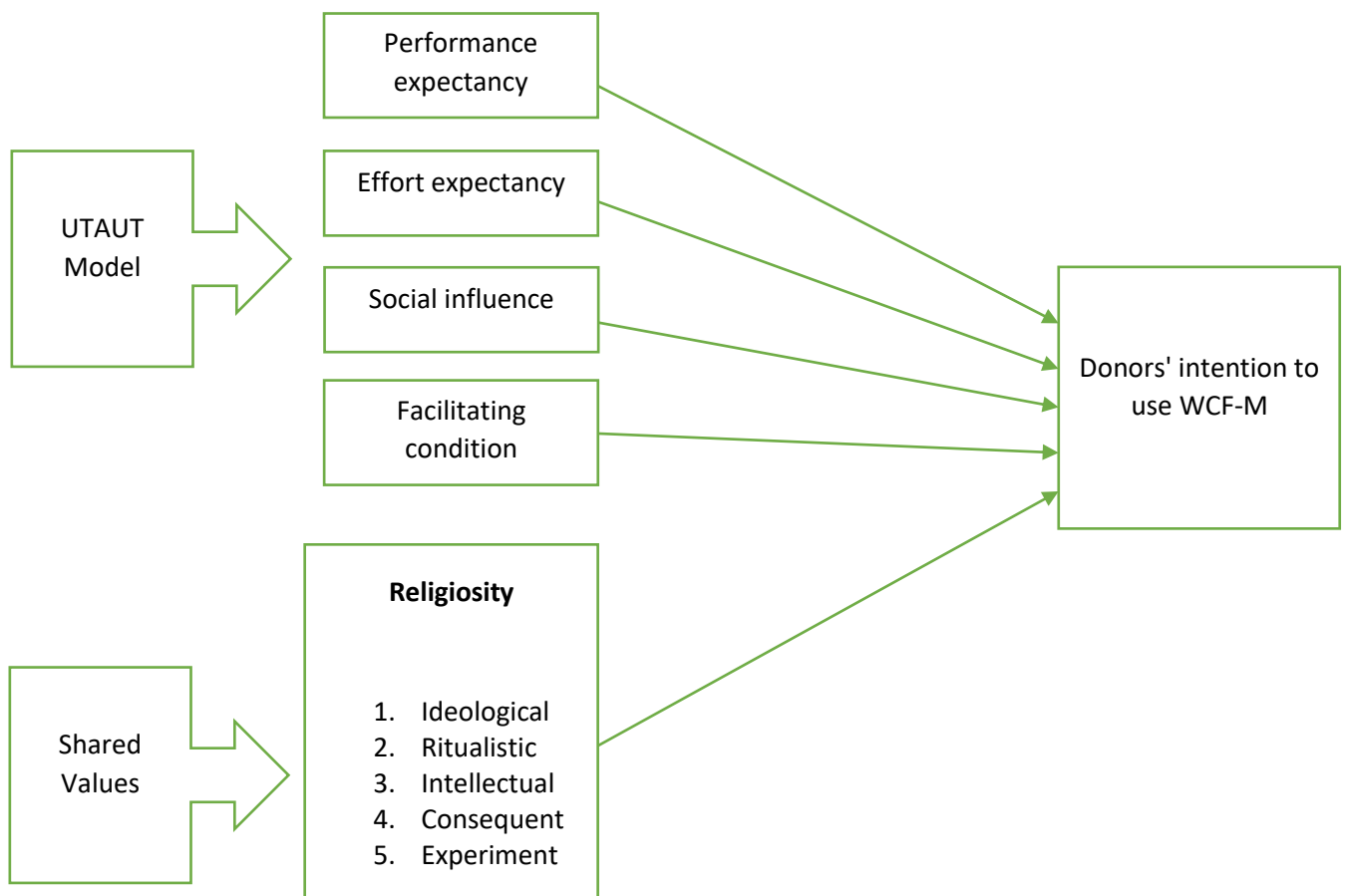


Figure 1: Conceptual Research Model Source: Developed by Bouteraa et al (2020).

Proposed Constructs

Behavioural Intention

Behavioural Intention (BI) is a dependent variable for this study's UTAUT model (Venkatesh et al., 2003). BI is a person's propensity to utilise innovative high-tech (Davis, 1989; Venkatesh et al., 2003). BI significantly predicts actual information technology (IT) usage behaviour (Davis, 1989; Venkatesh, 2022). According to Venkatesh et al. (2003), PE, EE, and SI predicted BI.

Due to a need for more information about donors, measuring the actual behaviour (WCF-M adoption) in the current study is exceedingly tricky. Because donors' databases are inaccessible to external researchers because of the high secrecy rule governing waqf institutions. Once a respondent's profile is missing, it is doubtful they will be located and difficult to contact. Thus, Fishbein and Ajzen (1975) asserted that the best predictor of an

individual's behaviour is a measure of that individual's purpose for engaging in that behaviour. The UTAUT model (Venkatesh et al., 2003), the Theory of Reasoned Action (TRA; Fishbein & Ajzen, 1975), and the Theory of Planned Conduct (TPB) all support the use of behavioural intention to predict actual behaviour (Ajzen 1991). This theoretical thesis is supported by several practical research in various situations, although the correlation between an individual's intention and actual conduct is substantial (Hoehle et al., 2010; Venkatesh et al., 2022; Bashir, 2019; Souiden & Rani, 2015). This study concludes that the intention to utilise WCF-M is a reasonable proxy for actual WCF-M adoption behaviour.

The aim from an Islamic standpoint is a crucial factor that must be considered. Islam is an all-encompassing religion and social life system that combines beliefs, morality, and conduct (Abbasi et al., 1989). Transparency of intent is the essential quality of Muslim actions. Before carrying out any activity, material or spiritual, Islam advises Muslims to consider their intentions. In Islam, activities are not taken into account unless undertaken intentionally. Because actions are evaluated solely based on intent, and each individual shall have only what he or she intended. The following hadith demonstrates that intention is the most critical factor in determining whether a Muslim's behaviour would be accepted or rejected. Consequently, the Prophet Mohammed SAW affirms:

"Verily actions are by intentions, and for every person is what he intended. So, the one whose 'hijrah' (migration) was to Allah and His Messenger; then his 'hijrah' was to Allah and His Messenger. Moreover, the one whose 'hijrah' was for the world to gain from it, or a woman to marry her, then his 'hijrah' was for what he made 'hijrah' for. (Al-Bukhari and Muslim)"

Performance Expectancy

Performance Expectation (PE) is the extent to which a person believes that utilising a particular system will be more advantageous to him/her and will enhance task performance (Venkatesh et al., 2003). PE was a strong predictor of the intention to utilise technology-related aspects (Venkatesh, 2022), and its effect was mitigated by age and gender. Numerous empirical research demonstrates, in the context of WCF-M adoption, that PE is an essential predictor of persons' intentions and actions (Kim & Hall, 2020; Li et al., 2018; Moon & Hwang, 2018; Venkatesh et al., 2003; Venkatesh et al., 2012). Nonetheless, all of these empirical studies were conducted within a small geographical area and within a single typical commercial bank. Therefore, this study aims to perform an empirical examination across the entire waqf sector in Kuwait to obtain more robust data and generalised results. Hence, the following is the hypothesis:

H1: PE significantly affects donors' intention to use WCF-M.

Effort Expectancy

Effort Expectancy (EE) is the level of convenience and usefulness that users of a particular information system perceive (Venkatesh et al., 2003). In the original UTAUT model, EE was found to be a substantial predictor of the intention to use technology systems, but only in the early phases of usage (i.e., with little experience); as users gained familiarity with the system, EE's relevance declined. In the same study, age and gender moderated EE. In the context of WCF-M adoption, numerous empirical investigations demonstrate that EE is an essential component for measuring persons' intentions and actions (Kim & Hall, 2020; Escobar-

Rodríguez & Carvajal-Trujillo, 2014; Mohseni et al., 2018). However, all of these inquiries were restricted to a small geographical area, not the waqf sector. Consequently, it is recommended that the empirical examination be conducted across all waqf institutions operating in Kuwait to obtain more robust data and complete results. Hence, the following is the hypothesis:

H2: EE significantly affects donors' intention to use WFC-M.

Social Influence

Social impact (SI) refers to the extent to which a person's behaviours regarding innovative technologies are influenced by the opinions of other relevant parties (Venkatesh et al., 2003). This component was taken from comparable constructs in earlier models such as TRA, TAM2, TPB, MPCU, and IDT. This concept substantially affected users' BI to utilise technology in the UTAUT model and was moderated by age, gender, and experience. SI was significant during the early phases of system use, but its effect lessened as users gained experience with the system (Venkatesh et al., 2003). SI was a significant predictor of an individual's intention to engage in a given behaviour; multiple investigations in diverse circumstances supported this association (Amin et al., 2011; Koe & Rahman, 2014; Noor et al., 2018; Walintukan et al., 2018). However, empirical research confirming this association in the context of WCF-M adoption is challenging to locate. This study will analyse the effect of SI on consumers' intention to adopt WCF-M across all waqf institutions operating in Kuwait to obtain more robust data and comprehensive results. Hence, the following is the hypothesis:

H3: SI significantly affects donors' intention to use WCF-M.

Facilitating Conditions

According to Venkatesh et al (2003), facilitating conditions (FC) relate to the customer's access to the necessary technical resources to facilitate the deployment of a particular technology. However, the accessibility of resources, such as user access to computers and the Internet, also adds to a better degree of adoption for technological advancements such as WCF-M (Kim & Hall, 2020). FC was found to be a substantial predictor of an individual's propensity to engage in a particular behaviour, as confirmed by multiple research in various circumstances (Venkatesh et al., 2022). The most prominent research is examining the effect of FC on an individual's behaviour (Kim & Hall, 2020; Li et al., 2018; Moon & Hwang, 2018; Venkatesh et al., 2003; Venkatesh et al., 2012). However, all of these inquiries were confined to a particular geographical area, not the waqf sector.

Additionally, the relationship between FC and BI, omitted from the UTAUT model, should be incorporated. Consequently, this study will examine the relationship between FC and donors' intention to adopt WCF-M across all waqf institutions operating in Kuwait to obtain more robust data and conclusive results. Hence, the following is the hypothesis:

H4: FC significantly affects donors' intention to use WCF-M.

Religiosity

Religion is one of the most influential predictors of human behaviour among the components of the standard value (Bin-Nashwan et al., 2020; Nurhayati & Hendar, 2019). Diverse religious groups, including Muslims, Jews, Christians, Buddhists, etc., hold diverse beliefs. In social

sciences research, such values and views cannot be ignored. Religiosity is related to a person's belief in the Lord and the degree to which he or she follows the Lord's prescribed way (Singhapakdi et al., 2013).

Therefore, religiosity is defined as a belief in God, followed by a commitment to the ideals established by God (Bakar et al., 2013). Thus, religiosity represents the extent to which ideals, awareness, ritual involvement and feelings influence an individual's attitude and behaviour (Weaver & Agle, 2002). Furthermore, faith outlines prohibited and permissible acts that influence customer decisions. In contrast to Islam, Hinduism prohibits the consumption of beef. Pork consumption is prohibited in Islam and Judaism but permitted in Christianity. Religion influences what donors think, what they enjoy, and what they dislike. Consequently, it demonstrates that religion influences the attitude and conduct of individuals (Ghazali et al., 2018). Therefore, religion is crucial in every decision-making process that leads to a person's legal and ethical behaviour.

Islam is the second-largest religion in the world, behind Christianity, with about 1.9 billion adherents (Arif et al., 2022). Allah is the source of authority in Islam, and all beings are expected to obey His commands. Shari'ah refers to the moral code of the Islamic religion. The five main foundations of Islam are Shahadah (faith declaration), Solat (five daily prayers), Zakat (charity), Sawm Ramadan (fasting during the holy month), and Hajj (pilgrimage). In Islam, forbidden materials and activities are referred to as Haram, whereas approved items are referred to as Halal. Their religion obligates Muslims to examine items and behaviours to guarantee they are Halal. In addition, Islamic principles permit people to avoid the commodities mentioned above.

Religion is generally a strong belief that influences human existence (Borges et al., 2015). For this analysis to be conducted, a more specific description of religiosity was necessary. In accordance with Shabbir et al (2010), the paradigm utilised to operationalise religion was characterised by five dimensions: ideological, ritualistic, intellectual, consequential, and experimental. The ideological dimensions consist of the general religious ideas regarding Allah SWT and the prophets SAW. The ritualistic part consists of religiously prescribed practises such as Zakat, prayer, fasting, and pilgrimage. The intellectual dimension refers to the level of religious consciousness among Muslims. The consequential dimension relates to the significance and concern of the religious component of Muslims, whilst the experimental dimension refers to Muslims' proper application of Islamic doctrine.

It is essential to mention that the concept of WCF-M is relevant to the religion of Muslims, which considers the values of ethics and social accountability as important principles (Osman et al., 2012; Osman et al., 2016; Osman et al., 2021). Islam requires people not to involve in any unethical financing activities (Ahmed.,2010) As. Islam promotes giving behaviour, social responsibility, and social justice, which are WCF-M's concepts (Rizal & Amin, 2017). Therefore, religiosity is very important as a determinant of an individual's intention to use WCF-M, particularly within Muslim-majority societies like Kuwait.

Although religiosity is reported to significantly influence an individual's BI in different contexts, including determining their tendency toward adopting new products (Bananuka et al., 2019; Bananuka et al., 2020; Husin & Rahman, 2016), however, religion's influence on individuals' WCF-M adoption remains under research; scarcely investigations approve of this

relationship between religiosity and BI in the context of WCF-M usage. This research aims to address this gap by gathering evidence from Kuwait, a Muslim-majority country with the world's most well-known Islamic-voluntary, by investigating the impact of religiosity on donors' intention to use WCF-M. Hence, the hypothesis is as follows:

H5: Religiosity significantly affects donors' intention to use WCF-M.

Research Methodology

This study developed a conceptual model of the significant constructs influencing customers' intention to utilise WCF-M within waqf institutions in Kuwait. Consequently, the sequential explanatory Mixed-method approach is proposed to achieve the research aims of the study. The relevance of this method can be inferred from the fact that it combines the advantages of quantitative and qualitative methodologies (Creswell & Tashakkori, 2007). A preliminary quantitative survey will be conducted to study the constructs influencing the WCF-M acceptance among donors, test the given hypotheses, and generate validating results and a general conclusion. Following this, a qualitative analysis will be conducted among waqf specialists utilising semi-structured interviews with open-ended questions to triangulate and supplement the important constructs that influence donors' behaviour with a focus on religious characteristics.

In addition, the elements of the questionnaire will be adapted/adopted from previously published studies to meet the WCF-M setting of the present study. Due to the lack of population size, the G*Power approach will be employed to determine the appropriate sample size (No exact statistics for donors are available). In contrast, the snowball sampling technique will be utilised in this investigation. SEM-PLS will be employed for measurement and the structure model to estimate the proposed model. The authors will next construct an interview protocol based on the study's objectives and the research framework.

Conclusion and Future Recommendations

In summary, The current study is appropriate in expanding the significance of crowdfunding as a source of financing for *waqf* institutions. The results of this study apply to waqf institutions and WCF-M providers in particular. The majority of the information pertains to how to recruit donors to the WCF-M model through promotion decisions. Religiosity was funded to foresee the donors' plan to employ WCF-M, particularly in Muslim-majority countries. This consideration of "religiosity" will enable the administration to establish and create successful ways to promote WCF-M acceptance among donors. In addition, the results of this study could contribute to a change in donors' attitudes concerning WCF-M.

Lastly, several experimental and theoretical studies have found that religion is a crucial predictor of individuals' intentions and behaviours. Thus, the current study made a theoretical contribution to the literature by extending the UTAUT model and incorporating the shared values aspects by providing five new dimensions of religiosity, which is considered an important feature, especially in the context of WCF-M. The study opens the door for waqf institutions in Islamic counties to improve the WCF-M practice by offering a framework to address individual intentions to adopt WCF-M. Moreover, the study demonstrates the significance of the suggested paradigm and its potential applicability to future individual behaviour studies. Future studies may experimentally evaluate the influence of additional

social factors on individual intention, such as individual factors, organisational factors, technological factors, and environmental aspects, to validate the suggested model better and explore new dimensions.

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