



## Revolutionary Transformation: Recent Systematic Review of Waqf Takaful Products in the Digital Marketing Era

Nur Kumalahayati<sup>1</sup>, Norizan Remli<sup>1,\*</sup>, Huda Ahmed Yussuf<sup>2</sup>

<sup>1</sup> Faculty of Business Management, Universiti Sultan Zainal Abidin, Gong Badak Campus, 21300 Kuala Nerus, Terengganu, Malaysia

<sup>2</sup> School of Business, State University of Zanzibar, Chwaka Campus, Zanzibar, Tanzania

### ABSTRACT

This systematic review explores the intersection of Digital Marketing and Waqf Takaful, a unique blend of Islamic philanthropy and cooperative insurance. We aim to identify trends, challenges, and opportunities in this evolving field. Despite the potential for digital marketing to enhance the visibility and accessibility of Waqf Takaful products, there is limited comprehensive research in this area. Our study addresses this gap through a systematic review of existing literature. This study utilized Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA)-guided systematic literature review techniques. Advanced searches were conducted in Web of Science (WOS) and Scopus, yielding 32 relevant articles meeting the inclusion criteria. Our analysis revealed that Digital Marketing in the context of Waqf Takaful is relatively new, with limited research available. However, it showcases the potential for digital strategies to boost product reach and engagement. Challenges include maintaining adherence to Islamic ethics, building trust, and optimizing digital tools. This systematic review highlights the growing significance of Digital Marketing in Islamic finance, particularly in Waqf Takaful. The limited yet promising literature indicates a need for further research and development in this area. Addressing the identified challenges and opportunities can create a successful synergy between Digital Marketing and ethical financial services within Waqf Takaful.

#### Keywords:

Digital product; Waqf takaful; Systematic review

### 1. Introduction

In the ever-evolving realms of finance and marketing, a remarkable fusion of digital technology and Islamic financial principles has given birth to the transformative concept of "Waqf Takaful" [1]. This pioneering blend harmonizes the tenets of Islamic endowment (Waqf) with the ethical framework of Takaful (Islamic insurance), presenting a compelling avenue to address individual financial needs and uplift broader socio-economic communities [2,3]. At the heart of this innovative paradigm shift lies a comprehensive doctoral research endeavour that meticulously explores the landscape of "Digital Marketing Product Waqf Takaful" through a contemporary systematic review [4].

\* Corresponding author.

E-mail address: [norizanremli@unisza.edu.my](mailto:norizanremli@unisza.edu.my)

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The term "Waqf" originates from the Islamic tradition, signifying the allocation of assets or property for the betterment of the community and the broader public interest. This concept stands as a fundamental pillar of Islamic social finance (ISF). Conversely, Takaful finds its roots in a system of mutual assistance, where participants join together to pool their resources, guided by Islamic ethical principles, to provide financial protection. In recent times, integration Digital Marketing techniques into the Waqf Takaful framework has transformed Islamic finance, opening up new avenues for fundraising, promoting products, and engaging with the community. Through this comprehensive review, our primary objectives are to critically assess the existing body of literature on Digital Marketing of Waqf Takaful Products, examine the role played by Digital Marketing strategies, and evaluate the societal and economic implications. Ultimately, this endeavour aims to shed light on achieving financial inclusivity, social well-being, and community development [5,6].

As the digital revolution reshapes finance and philanthropy, the intersection of these dynamics in the context of Islamic finance takes centre stage. By meticulously reviewing of the latest research and advancements in Digital Marketing of Waqf Takaful Products, this doctoral study seeks to enrich knowledge in Islamic finance, Digital Marketing, and social entrepreneurship [4]. With a vision to provide valuable insights and recommendations, this research aspires to guide policymakers, financial institutions, and marketers in harnessing the immense potential of Digital Marketing Product Waqf Takaful for the betterment of society, setting the stage for a comprehensive exploration in the subsequent sections of this thesis.

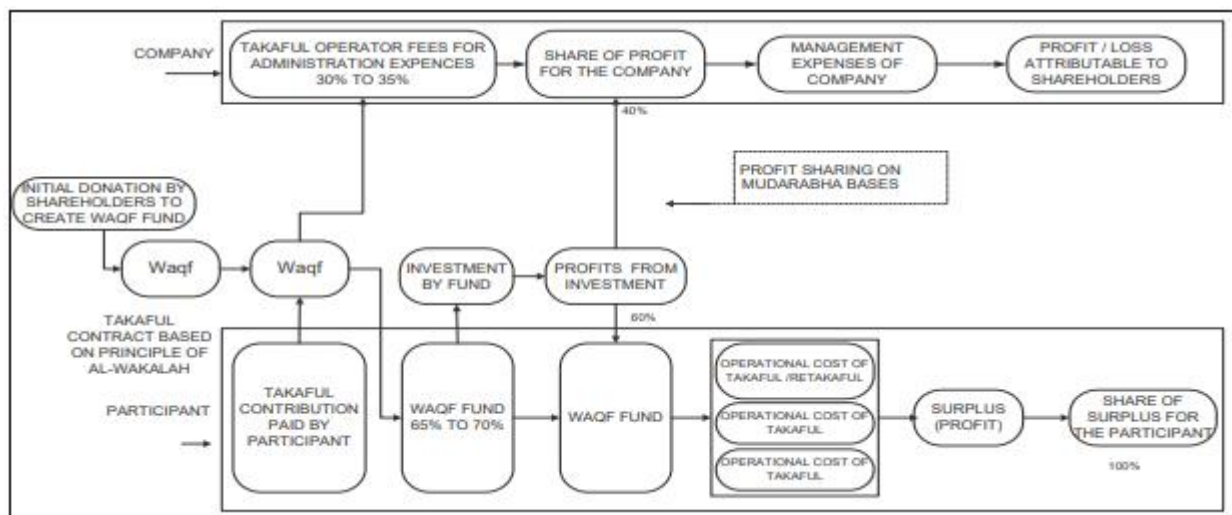


Fig. 1. A graphical presentation of the Waqf model is depicted as follows [7]

In this model, the term "Waqf" pertains to the contractual aspect of Takaful, emphasizing the participant's consent and agreement. Within this arrangement, the participant makes a takaful contribution in return for their involvement in a takaful product. Following the Waqf or endowment principle, the operator is responsible for depositing this contribution into the takaful fund. To commence this procedure, the operator is required to establish a dedicated Waqf account within the takaful fund, which functions as a designated repository for managing the contributions made by participants, adhering to the principles of Waqf.

## 2. Literature Review

In the recent past, numerous investigations have explored the complex domain of Islamic finance, investigating its capacity to tackle significant socio-economic issues. In the 2022 research

by Elzahi Saaid Ali, an evaluation was conducted on the viability of offering financial services through an Islamic lens. This assessment centred on aspects such as financial inclusivity, gender parity, microfinance regulations, the empowerment of women, and the adoption of digital banking. This study prompted relevant inquiries concerning the efficacy of traditional microfinance in diminishing poverty within Muslim communities, underlining the necessity for Sharia-compliant approaches that harness instruments like zakah, sadaqah, and Waqf [6-8]. Furthermore, Waqf a pivotal concept in Islamic finance, has garnered attention from scholars like Akbar and Al Ihsan in 2023. Their research pinpointed factors influencing Indonesian Muslim millennials' propensity to engage in Waqf, emphasizing the role of literacy, religiosity, trust in Waqf institutions, and social influence. Additionally, the study underscored the importance of building trust through socialization, particularly via social media, to pique millennials' interest in Waqf [9-11].

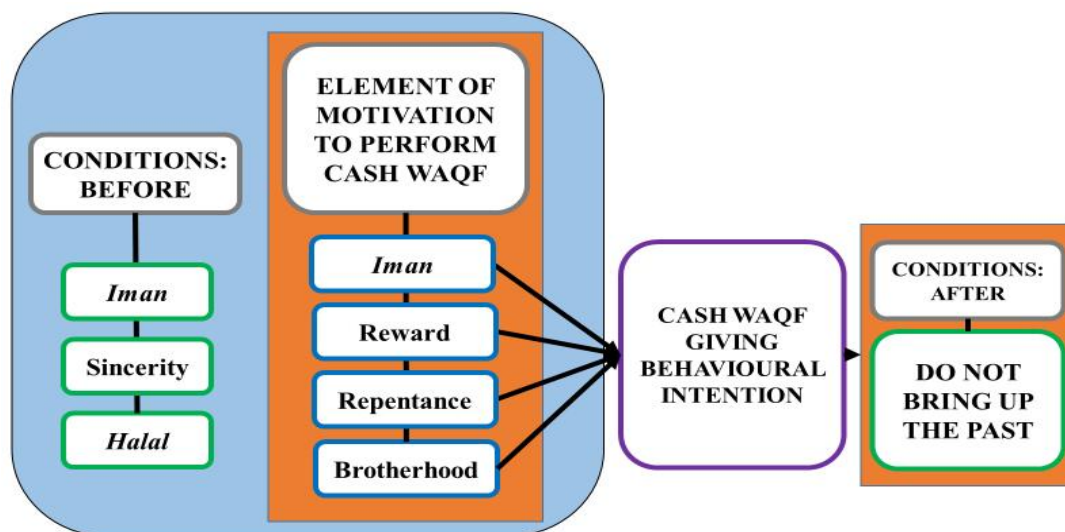


Fig. 2. The Theoretical Foundation of Behavioural Intentions in Islamic Cash Waqf [12]

In accordance with the discussion presented in the previous section, Figure 2 depicts the theoretical structure of the concept related to the intention of individuals to engage in cash Waqf, rooted in Islamic principles. The realm of Islamic finance has experienced a significant shift towards digitalization, as evidenced by a study conducted by Berakon and colleagues in 2022. This study examined the effects of Digital Sharia Banking Systems (DSBS) on the practice of cash waqf among young Muslims in Indonesia. Moreover, employing structural equation modelling, this research explored how DSBS influences decisions related to cash Waqf, offering insights into the evolving landscape of Islamic finance in the digital era [13-16]. These studies collectively showcase the evolving landscape of Islamic finance, the adoption of digital solutions, and the efforts to promote financial inclusion and social welfare in Muslim communities.

### 3. Material and Methods

Globally, there is a significant ongoing discussion concerning the systematic testing of Waqf Takaful products within the realm of Digital Marketing. In the subsequent section, we will elucidate the approach adopted to address the research queries raised in prior studies. The primary aim of this paper is to investigate and delve into Waqf Takaful products from two perspectives:

- i. detection
- ii. classification, specifically within the Digital Marketing context.

A secondary objective is to conduct an in-depth analysis of the utilization rates of these products to enhance customer engagement. Additionally, this section will scrutinize and amalgamate discoveries from previous research to pinpoint, select, and assess noteworthy studies that pertain to Waqf Takaful products in the digital marketing domain. Lastly, we intend to propose further research initiatives to tackle the challenges outlined in this article.

Our research methodology will adhere to the Pre-Recording Systematic Reviews and Meta-Analysis (PRISMA) technique, a universally recognized standard for conducting systematic literature reviews. This approach will offer guidelines to aid authors in evaluating the pertinence of their reviews by providing essential and requisite insights into the Digital Marketing of Waqf Takaful products. Furthermore, we will underscore the significance of appraising studies that employ randomized methodologies, as these methods play a pivotal role in the systematic analysis reporting across various research domains. To ensure methodological precision, we will utilize two primary databases: Web of Science (WoS) and Scopus. However, it is important to note that no single database can claim to be entirely comprehensive, even when considering well-known databases like Scopus and WoS. In this section, we will also discuss four main subsections in the research process: introduction, screening, eligibility, and data abstraction in the context of Waqf Takaful product Digital Marketing.

### 3.1 Identification

In the process of curating appropriate papers for this report, the systematic review follows a three-step approach. Firstly, it commences by identifying keywords and exploring related terms from various sources, including thesauruses, dictionaries, encyclopaedias, and previously conducted research studies. Once all relevant keywords have been identified, specific search queries were constructed for utilization in both WoS and Scopus databases (please refer to Table 1). In the initial phase of the systematic review, a total of 187 papers were successfully retrieved from both databases as part of the current research endeavour.

**Table 1**

The keyword phrase

Scopus	TITLE-ABS-KEY ( ( waqf OR waqfs OR wakf OR endow* ) AND ( technology OR fintech OR digital ) AND ( insurance OR takaful OR islamic OR finance ) )
WoS	( waqf OR waqfs OR wakf OR endow* ) AND ( technology OR fintech OR digital ) AND ( insurance OR takaful OR islamic OR finance ) (Topic)

### 3.2 Screening

In the initial screening stage, duplicate papers were eliminated from consideration. Subsequently, the first screening phase led to the exclusion of 106 articles. In comparison, the second phase involved the evaluation of 28 articles based on specific inclusion and exclusion criteria established by the researchers. The primary inclusion criterion emphasized the significance of research articles as a primary source of practical information. Additionally, the study excluded various types of publications, such as systematic reviews, reviews, meta-analyses, meta-syntheses, book series, books, chapters, and conference proceedings. It is worth noting that the study exclusively concentrated on papers written in English and spanned a three-year period from 2021

to 2023. In total, 187 publications were omitted from consideration according to predetermined parameters.

### 3.3 Eligibility

In the third stage, the eligibility evaluation, a compilation of 78 articles was curated. In this phase, a meticulous analysis of the titles and core content of these articles was conducted to ensure their compliance with the inclusion criteria and alignment with the research objectives of the present study. Subsequently, 46 reports were omitted from consideration due to their lack of relevance to the study's focus, with issues such as being outside the study's scope, having incongruent titles, or abstracts not pertinent to the research objectives. Consequently, our review now encompasses 32 articles, as outlined in Table 2.

**Table 2**

Searching is the selection criterion

Criterion	Inclusion	Exclusion	Criterion
Language	English	Non-English	Language
Timeline	2021 – 2023	< 2021	Timeline
Literature type	Journal (Article)	Conference, Book, Review	Literature type

### 3.4 Data Abstraction and Analysis

In this study, an integrative approach served as one of the assessment methods employed to scrutinize and amalgamate diverse research designs, encompassing quantitative, qualitative, and mixed methods. The primary objective of this proficient investigation was to pinpoint pertinent subjects and subtopics. The initial phase of data collection marked the inception of theme development. Figure 3 illustrates the meticulous analysis conducted by the authors on a compilation of 32 publications, seeking assertions and material pertinent to the subjects under scrutiny in this study. Subsequently, the authors assessed the existing noteworthy studies on digital Waqf Takaful products, scrutinizing their methodologies and research findings. Following this, collaborative efforts with co-authors were undertaken to formulate themes grounded in the study's empirical evidence. A comprehensive log was maintained throughout the data analysis process to document any analyses, perspectives, puzzles, or other insights germane to data interpretation. Finally, the authors conducted a comparative analysis to identify any incongruities in the theme development process. It is important to note that in case of any disparities in concepts, the authors engaged in internal discussions to resolve them. The resultant themes underwent refinements to ensure coherence. The selection analysis was conducted by an expert in the field of Takaful, Dr. Norizan Remli, who holds doctoral expertise in Takaful and Waqf, to validate the research problem.

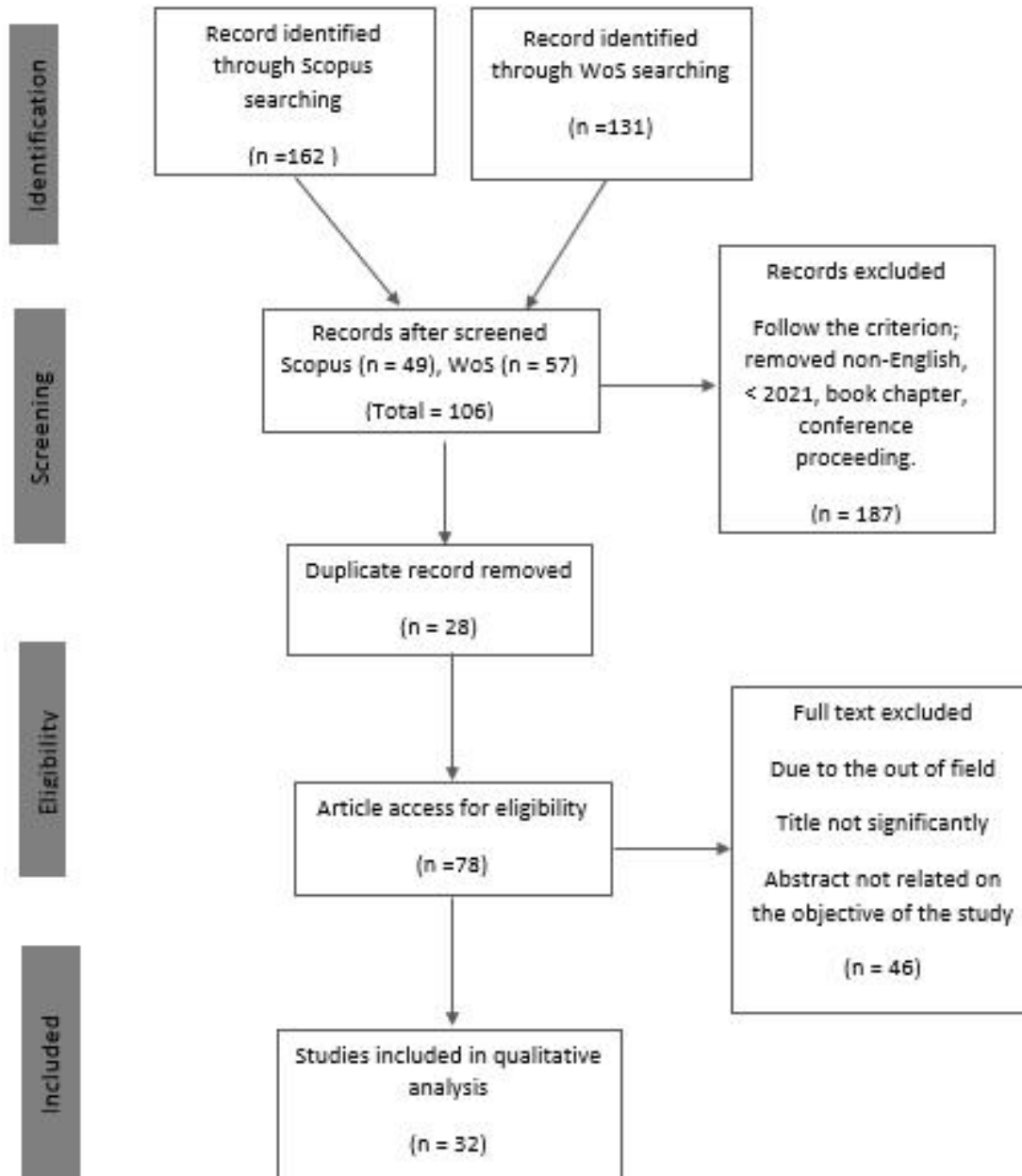


Fig. 3. Flowchart for the suggested research project [19]

#### 4. Result and Finding

In the realm of contemporary Islamic finance, Digital Marketing within the context of Waqf Takaful has become a central focal point. This is evident through the dedicated exploration of 11 articles that delve into various aspects of this subject matter. These articles extensively investigate the strategies, methodologies, and innovative approaches utilized to promote takaful products within the digital sphere. Additionally, there is a notable emphasis on the role of Waqf in Islamic Finance, as evidenced by the examination of six articles. These contributions shed light on how this traditional philanthropic concept intersects with modern financial practices, enriching our understanding of the integration of Waqf principles into contemporary Islamic finance structures. Furthermore, the imperative goal of augmenting customer acquisition, a cornerstone of any marketing initiative, is thoroughly scrutinized in 15 articles. These publications meticulously dissect

the methods and strategies employed to expand the customer base within the takaful sector through Digital Marketing initiatives.

In conclusion, this systematic review of Digital Marketing within the context of Waqf Takaful underscores the rich and diverse research landscape encompassing three key themes. This comprehensive examination provides profound insights into the ever-evolving dynamics of the takaful industry as it strategically adapts to the digital age. All the articles featured in this review have been categorized under three primary themes: Digital Marketing in takaful (11 articles), Waqf in Islamic Finance (6 articles), and Increase the Number of Customers (15 articles).

#### 4.1 Digital Marketing in Takaful

**Table 4**

The research article's findings are based on the proposed search criterion

Authors	Title	Year	Source Title	Methodology	Result and Findings
Mohaiyadin N.M.H.; Aman A.; Palil M.R.; Said S.M [20]	Addressing Accountability and Transparency Challenges in Waqf Management Using Blockchain Technology	2022	Journal of Islamic Monetary Economics and Finance	Investigates blockchain's potential to enhance accountability and transparency in Waqf management.	Waqf Distribution Challenges: These can be overcome using control tools, public ledgers, and Waqf distribution data.
Berakon I.; Aji H.M.; Hafizi M.R [15]	Impact Of Digital Sharia Banking Systems on Cash-Waqf Among Indonesian Muslim Youth	2022	Journal of Islamic Marketing	<ul style="list-style-type: none"> <li>• Surveyed 225 students from Yogyakarta and Central Java universities.</li> <li>• Employed WarpPLS 7.0 for data analysis.</li> <li>• Examined DSBS's influence on young Muslims' engagement in cash-Waqf transactions in Indonesia.</li> </ul>	This study delves into the digital-era dynamics of cash-waqf participation, particularly emphasizing Muslim youth perceptions and key influencing factors within Islamic philanthropy collection.
Huang Z.; Yang Y.; Zhang F [21]	Configuration Analysis of Factors Influencing Port Competitiveness of Hinterland Cities Under TOE Framework: Evidence from China	2022	Journal of Marine Science and Engineering	<ul style="list-style-type: none"> <li>• Employed technology-organization-environment (TOE) framework and Chinese government behaviour characteristics.</li> <li>• Explored hinterland cities' impact on port competitiveness.</li> <li>• Utilized Fuzzy-set Qualitative Comparative Analysis (fsQCA) for condition</li> </ul>	Tailored port competitiveness policies should align with unique city conditions.

				configuration analysis with 21 coastal ports and hinterland cities in China.	
Zhang C.; Li Y.; Yang L.; Wang Z [22]	Does The Development of Digital Inclusive Finance Promote the Construction of Digital Villages?-An Empirical Study Based on the Chinese Experience	2023	Agriculture (Switzerland)	<ul style="list-style-type: none"> <li>• Confirms the positive influence of digital inclusive finance on digital village development, varying by region.</li> <li>• Emphasizes digital finance's role in advancing technology, communication, and digital literacy.</li> <li>• Recommends region-specific policies, infrastructure investment, and research/education funding for digital countryside growth.</li> </ul>	<ul style="list-style-type: none"> <li>• Digital inclusive finance spurs China's digital village growth via technology innovation, improved communication infrastructure, and enhanced digital literacy.</li> <li>• Success factors encompass customized regional approaches, enhanced rural digitization, augmented technology investments, and improved educational support for digital countryside development.</li> </ul>
Zhitao Z.; Khan A.A.; Khan S.U.; Ali M.A.S.; Zonglin W.; Luo J [23]	Untangling The Causal Mechanisms and Spatial Dynamics of Digital Financial Development's Impact on Energy Intensity: Insights from Panel Data of Chinese Provinces	2023	Environmental Science and Pollution Research	Analyses the link between digital financial services and energy intensity in China (2011-2021).	Digital finance can lower regional energy intensity through tech innovation and green industry growth, yet results differ based on resource availability and may lead to unintended consequences.
Guo X.; Zhong S [24]	Unintended Consequences: How Does Digital Inclusive Finance Affect Migrants' Urban Settlement Intentions?	2023	International Review of Financial Analysis	<ul style="list-style-type: none"> <li>• Analyses digital inclusive finance's influence on urban settlement intentions of Chinese migrants.</li> <li>• Emphasizes an inverted U-shaped connection with growing digital inclusive financial development.</li> </ul>	<ul style="list-style-type: none"> <li>• Limited resources intensify the impact.</li> <li>• Education mitigates the negative effects.</li> </ul>
Xu S.; Liang L [25]	Has Digital Finance Made Marine Energy Carbon Emission More	2023	Sustainability (Switzerland)	Investigated the link between digital finance and carbon emissions in	Enhanced carbon efficiency in marine energy is a direct result



	Efficient in Coastal Areas of China?			Chinese coastal areas from 2011 to 2019.	of digital finance, particularly evident in deeper operations.
Yang G.; Ding Z.; Wu M.; Gao M.; Yue Z.; Wang H [26]	Can Digital Finance Reduce Carbon Emission Intensity? A Perspective Based on Factor Allocation Distortions: Evidence from Chinese Cities	2023	Environmental Science and Pollution Research	Analysing panel data from 2011 to 2019, this study investigates how digital finance affects carbon emissions in 280 Chinese cities.	Digital finance reduces carbon emissions and intensity in Chinese cities (2011-2019) by enhancing resource allocation efficiency; and encouraging effective resource utilization by firms.
Xu K.; Zhao P [27]	Does Green Finance Promote Green Total Factor Productivity? Empirical Evidence from China	2023	Sustainability (Switzerland)	Assessing the influence of green finance on Green Total Factor Productivity (GTFP) in 30 Chinese provinces from 2006 to 2021.	Green finance boosts GTFP by driving technological innovation and upgrading industrial structure, primarily fostering green technological advancement.
Alaeddin O.; Dakash M.A.; Azrak T [26]	Implementing The Blockchain Technology In Islamic Financial Industry: Opportunities And Challenges	2021	Journal of Information Technology Management	<ul style="list-style-type: none"> <li>• Explores blockchain's role in Islamic finance, specifically in Waqf, zakat, and sukuk.</li> <li>• Identifies potential benefits and challenges.</li> <li>• Addresses complexity in financial products, regulatory hurdles, and the need for standardization.</li> </ul>	Acknowledges the hurdles of complexity, opacity, and regulatory concerns that accompany blockchain adoption in this sector.
Piliyanti I.; Latief H.; Anwar S [18]	Technologizing Islamic Philanthropy During the Covid-19 Pandemic in Indonesia	2022	Journal of Muslim Philanthropy and Civil Society	<ul style="list-style-type: none"> <li>• Analysing digital platform utilization for fundraising, aid distribution, and urban coordination.</li> <li>• Emphasizing efforts in Jakarta as a case study.</li> </ul>	Emphasizes technology's role in boosting philanthropy and alleviating the pandemic's poverty impact.

## 4.2 Waqf in Islamic Finance

**Table 5**

The research article's findings are based on the proposed search criterion

Authors	Title	Year	Source Title	Methodology	Result and Finding
Islam R.; Ahmad R [27]	Incorporation of Mudarabah, Musharakah and Mutanaqisah with Microfinance: A Sustainable Livelihood Approach to Poverty Alleviation	2022	Journal of Economic Cooperation and Development	<ul style="list-style-type: none"> <li>Suggested an integrated microfinancing approach (Mudarabah, Musharakah, Mutanaqisah) to enhance the financial well-being of impoverished entrepreneurs.</li> <li>Employed qualitative research by conducting open-ended interviews with three experts in Islamic finance.</li> </ul>	<ul style="list-style-type: none"> <li>Client attributes like skills, religiosity, and product knowledge play a vital role in accessing this financing.</li> <li>Utilizing third-party guarantors, cash Waqf, and technology can improve the efficiency of this financing.</li> </ul>
Laila N.; Ratnasari R.T.; Ismail S.; Mohd Hidzir P.A.; Mahphoth M.H [28]	The intention of small and medium enterprises' owners to participate in Waqf: the case of Malaysia and Indonesia	2023	International Journal of Islamic and Middle Eastern Finance and Management	Investigating small and medium-sized enterprise (SME) owners' Waqf participation intent in Malaysia and Indonesia through the theory of planned behaviour.	Knowledge and attitude significantly influence participation, whereas religiosity does not significantly impact participation levels.
Usman M.; Ab Rahman A [29]	Funding higher education through Waqf: a lesson from Malaysia	2023	International Journal of Ethics and Systems	Conduct 12 interviews with diverse Waqf stakeholders, including individuals from Waqf-based universities, State Islamic Religious Councils (SIRCs), and practitioners.	While universities actively participate in social welfare initiatives, the study highlights the ongoing inadequacy of cash contributions towards sustainability.
Uluyol B.; Secinaro S.; Calandra D.; Lanzalunga F [30]	Mapping Waqf research: a thirty-year bibliometric analysis	2021	Journal of Islamic Accounting and Business Research	The goal is to pinpoint three primary subfields: Waqf fundamentals, cash waqf evaluation, and Islamic social finance (ISF) applications.	<ul style="list-style-type: none"> <li>Identifies research gaps</li> <li>Proposes nine future research directions</li> <li>Aims to revitalize Waqf as an ISF tool amidst declining popularity</li> </ul>
Khairuddin	Islamic crowdfunding	2023	International	Enhancing support for	<ul style="list-style-type: none"> <li>Foster</li> </ul>

N.K.; Ishak M.S.I [16]	model for empowering student entrepreneurship program in Malaysia		Journal of Applied Economics, Finance and Accounting	student entrepreneurs, crowdfunding platforms, universities, and society is the primary goal.	crowdfunding among students and small entrepreneurs. <ul style="list-style-type: none"> <li>Utilize models like Waqf and infaq to boost effectiveness.</li> </ul>
Geng Q.; Wang Y.; Wang X [31]	The impact of natural resource endowment and green finance on green economic efficiency in the context of COP26	2023	Resources Policy	<ul style="list-style-type: none"> <li>Analysed data from 30 Chinese regions (2007-2021).</li> <li>Utilized super-efficiency slack-based measure (SBM) method and Tobit model.</li> <li>Objective: Assess Green Economic Efficiency (GEE) and its determinants.</li> </ul>	<ul style="list-style-type: none"> <li>Digital economies, environmental regulations, and the tertiary industry sector positively influence GEE.</li> <li>Foreign direct investment has a minor positive effect.</li> </ul>

### 4.3 Increase the Number of Customers

**Table 6**

The research article's findings are based on the proposed search criterion

Authors	Title	Year	Source Title	Abstract	Result and Findings
Maryam S.; Alfida A.; Rianti F [32]	A Scientometrics Analysis of Publication Mapping in Sharia Economics and Finance in Indonesia and Malaysia	2023	International Journal of Information Science and Management	Utilized scientometrics to chart Sharia economics and finance research trends (2010-2021), focusing on scholars from Indonesia and Malaysia.	<ul style="list-style-type: none"> <li>Stress the value of promoting research collaboration within Islamic economics and finance.</li> <li>Emphasize the necessity to investigate less-explored areas like "Sharia economics" and "Fintech."</li> </ul>
Bunje M.Y.; Abendin S.; Wang Y [33]	The multidimensional effect of financial development on trade in Africa: The role of the digital economy	2022	Telecommunications Policy	This study delves into the interplay between financial development, the digital economy, and international trade in the African context.	<ul style="list-style-type: none"> <li>Financial development and the digital economy exert substantial immediate and enduring influences on international trade within Africa.</li> <li>Both financial</li> </ul>

					development and the digital economy wield considerable direct effects on Africa's international trade, spanning short-term and long-term horizons.
Berakon I.; Mutmainah L.; Qoyum A.; Aji H.M [34]	Muslim intention to participate in retail CWLS: the test of mediation and moderation effects	2022	Journal of Islamic Monetary Economics and Finance	Public's intention to participate in Retail CWLS (SWR) using the Technology Acceptance Model (TAM) framework along with other relevant factors.	It underscores the importance of the following factors in shaping investment choices within this innovative Islamic financial product: <ul style="list-style-type: none"> <li>• Ease of use</li> <li>• Utility or usefulness</li> <li>• Transparency</li> <li>• Trust</li> </ul>
Baloyii R.; Wale E.; Chipfupa U [35]	Rural youth interest in economic activities along the agricultural value chain: empirical evidence from Kwazulu-Natal (South Africa) and implications	2023	International Food and Agribusiness Management Review	<ul style="list-style-type: none"> <li>• The study focused on rural youth in specific geographic areas.</li> <li>• The dataset was gathered through household surveys.</li> <li>• Multinomial logit regression was applied for in-depth analysis.</li> </ul>	The objective is to mitigate rural youth unemployment while securing the future of smallholder agriculture.
Ascarya A.; Sakti A [36]	Designing micro-fintech models for Islamic micro financial institutions in Indonesia	2022	International Journal of Islamic and Middle Eastern Finance and Management	<ul style="list-style-type: none"> <li>• The approach encompasses the utilization of the Analytic Network Process and Delphi techniques.</li> <li>• This approach incorporates insights from academicians, regulators, professionals in the field of BMT, and experts in Fintech.</li> </ul>	IMFI/BMTs require key micro-fintech solutions, encompassing digital banking, payment systems, peer-to-peer (P2P) lending, P2P social platforms, and e-commerce tools.
Ascarya A [37]	The role of Islamic social finance during Covid-19 pandemic in Indonesia's economic recovery	2022	International Journal of Islamic and Middle Eastern Finance and Management	<ul style="list-style-type: none"> <li>• It leverages ISF tools like zakat, infaq, and Waqf.</li> <li>• It integrates principles from Islamic commercial and social finance</li> </ul>	ISF, specifically zakat, infaq, and Waqf, can significantly impact Indonesia's economic rebound following the COVID-19 pandemic.

				(IICSF).		
Takeu J.; Agbo M [38]	International transfer to reduce global inequality and transboundary pollution	2022	Energy Economics	This framework considers key factors such as income levels, emission technology, and the costs associated with environmental damage.	Emphasize the importance of crafting climate policies sensitive to global inequality concerns.	
Ngoma H.; Finn A.; Kabisa M [39]	Climate shocks, vulnerability, resilience and livelihoods in rural Zambia	2023	Climate and Development	<ul style="list-style-type: none"> <li>Utilizes instrumental variable probit regression to tackle endogeneity.</li> <li>Uncovers that droughts emerge as the predominant shock.</li> <li>Droughts exert their most pronounced impact on the Southern and Western Provinces.</li> </ul>	Reveal that 76% of small-scale farmers face vulnerability, and climate-related shocks exacerbate this vulnerability while also diminishing resilience.	
Han W.; Wang P.; Jiang Y.; Han H [40]	Nonlinear Influence of Financial Technology on Regional Innovation Capability: Based on the Threshold Effect Analysis of Human Capital	2022	Sustainability (Switzerland)	Data from 17 cities in China's Independent Innovation Demonstration Zone (Shandong Province) from 2007 to 2017 were used in this study, which uses panel threshold regression analysis.	Suggestions in the areas of varied development, encouraging talent, and establishing financial technology hubs.	
Khalifa A.A.; Ibrahim A.-J.; Amhamed A.I.; El-Naas M.H [41]	Accelerating the Transition to a Circular Economy for Net-Zero Emissions by 2050: A Systematic Review	2022	Sustainability (Switzerland)	Utilization of technology, finance, ecosystem, and behavioural research as decision-making instruments in the Circular Economy (CE) context.	The necessity for additional research on the CE ecosystem, financing mechanisms, and human behaviour aspects.	
Pedersen R.H.; Andersen O.W [42]	A contested agenda: Energy transitions in lower-income African countries	2023	Energy Policy	Delves into how resource availability affects the process of gathering funds	The necessity of adopting diversified and context-specific strategies for sustainable energy	

				and forming partnerships among various stakeholders in international development,	development.
Zhou Y.; Hu X [43]	Design and Implementation of Rural Community Elderly Culture Platform Based on Real-Time Social Media Data Mining	2021	Wireless Communications and Mobile Computing	Utilizing real-time social media data for examining the creation and execution process of a rural community culture platform.	Developing tactics to enhance the digitization of public culture within rural communities, particularly in the context of an aging population.
Guo J.; Yu Z.; Ma Z.; Xu D.; Cao S [44]	What factors have driven urbanization in China?	2022	Environment, Development and Sustainability	<ul style="list-style-type: none"> <li>• In this study, a quantitative methodology is adopted.</li> <li>• The study utilizes a comprehensive metric known as the Comprehensive Level of Urbanization (CLU).</li> </ul>	<ul style="list-style-type: none"> <li>• Market development should be encouraged.</li> <li>• The dependency on the land finance model should be decreased.</li> <li>• Enhancements in education and technological progress should be pursued.</li> </ul>
Zhao S.; Ge D.; Zhao J.; Xiang W [45]	Fingerprint pre-processing and feature engineering to enhance agricultural products categorization	2021	Future Generation Computer Systems	The development of fingerprint identification technology is the main goal of this study. To improve fingerprint login authentication systems.	<ul style="list-style-type: none"> <li>• The primary goal was to develop an innovative feature extractor.</li> <li>• This feature extractor was built upon binary image processing techniques.</li> </ul>
Mihailov A.; Nasir H [46]	Sudden Stops, Productivity and the Optimal Level of International Reserves for Small Open Economies	2022	Open Economies Review	Small open economy (SOE) model to include production factors related to economic growth.	Using data from typical emerging market countries from 1975 to 2020, it was determined that the ideal reserves-to-output ratio is 7.5%.

#### 4. Discussion and Conclusion

These studies explore a variety of topics, including the use of blockchain for Waqf management in Malaysian universities, the impact of digital Sharia banking on Indonesian youth's Cash-Waqf, the drivers of port competitiveness in Chinese hinterland cities, the role of digital finance in the development of digital villages in China, and its effects on energy efficiency and carbon emissions in Chinese provinces and cities. Moreover, they shed insight into the revolutionary potential of these

technologies and financial systems by exposing both successes and difficulties. Together, these findings contribute to our understanding of the relationship between sustainability, finance, and technology and provide insightful information for future theoretical and applied research.

This article presents an innovative approach to microfinancing that incorporates *mudarabah*, *musharakah*, and *musharakah mutanaqisah* instruments to assist impoverished entrepreneurs. It underscores the significance of skills, religiosity, and product knowledge in this model. The paper also suggests the inclusion of third-party guarantors, cash Waqf, and technology to improve the system. Additionally, the study conducted surveys among Small and Medium-sized Enterprise (SME) owners in Malaysia and Indonesia to gauge their willingness to participate in Waqf, revealing that knowledge and attitude significantly influence their decisions, while religiosity does not. To encourage SME involvement, the article recommends training and knowledge dissemination. Additionally, it emphasizes the role of Waqf in funding higher educational institutions in Malaysia, which are overseen by State Islamic Religious Councils (SIRCs). However, it notes that these Waqf funds have not achieved self-sustainability despite various fundraising methods.

Although there is a wealth of information on customer acquisition tactics in the literature, there appears to be a dearth of studies on how digital marketing tactics and financial inclusion programmes interact, particularly in underserved or rural areas. Researching the ways in which digital marketing can help underprivileged groups get access to financial services could yield insightful information for financial institutions and policymakers.

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