

## CHAPTER V

### CONCLUSION AND RECOMMENDATIONS

#### 5.1 Introduction

This chapter presents the study findings, the contribution of this study, and some recommendations for future research. The chapter begins by providing a summary of research in Section 5.2, while the discussion of findings is presented in Section 5.3. Next, the contribution of research is presented in Section 5.4. This is followed by Section 5.5, which discusses the recommendations for future research. Finally, Section 5.6 concludes the research.

#### 5.2 Summary of Research

The details of this study are introduced in Chapter One as a framework to conduct the study. Next, a systematic literature review was conducted in order to achieve the objectives of the research and this is presented in Chapter Two. Moving on, Chapter Three outlines the detailed, step-by-step procedural examination of the methodology employed in obtaining the required information for this empirical research. Meanwhile, Chapter Four presents the results of the data analysis by using Statistical Package for Social Science (SPSS) software. The current chapter (Chapter Five) explains the findings, the contributions, and some recommendations for future research. The next section provides the discussion of the findings.

### 5.3 Discussion of Findings

The discussion of the findings is presented based on descriptive analysis of response, exploratory factor analysis, reliability analysis, and regressions analysis. As for the descriptive analysis of response, the mean values of attitude were in the range of 4.03 to 4.10. This indicates that the respondents agreed with all items concerning attitude. As for subjective norm, the values of mean were between 3.78 and 3.86. This indicates that the respondents had a neutral standpoint towards all items related to subjective norm. Meanwhile, the values of mean for the perceived behavioural control factor had been in the range of 3.65 to 3.68. It also shows that the respondents had a neutral standpoint towards all items of perceived behavioural control. Next, the religiosity factor was between 4.33 and 4.43, which exhibited that the respondents agreed with all the items of religiosity. Lastly, the intention to participate scored between 3.93 and 4.05, which indicated that the respondents had a neutral standpoint on some items, while the rest were agreed upon.

Other than that, the values of correlation between independent variables (i.e. attitude, subjective norm, perceived behavioural control, and religiosity) and intention to participate in corporate cash *wakaf* were in the range of .371 to .672. As rule of thumb, it can be concluded that all the independent variables had positive correlation with intention to participate, and significant at  $p < .0005$ . Besides, all of them demonstrated a large correlation with dependent variable (intention to participate), except for the religiosity factor that demonstrated a medium correlation.

As for the exploratory factor analysis, this study determined the three values, which were correlation coefficients, Kaiser-Meyer-Okin Measure of Sampling

Adequacy (KMO), and Bartlett's Test of Sphericity. The correlation coefficients for each item and for each factor were above 0.30. Besides, the KMO for each factor had been above the recommended value of 0.6, while the Bartlett's Test of Sphericity for each factor was statistically significant. Therefore, it showed that the exploratory factor analysis of this study is good and can be considered appropriate.

Next, for reliability analysis, this study sought for the value of Cronbach's Alpha. The value of Cronbach's Alpha for each factor demonstrated that it was above 0.70, which was in the range of 0.915 and 0.936. Nevertheless, the religiosity variable displayed the highest Cronbach's Alpha value, which was 0.936. Therefore, it showed that the items of the religiosity highly measured the same underlying construct compared to other items of other factors.

Other than that, multiple regression was employed to test the hypotheses developed. Standard multiple regression was used to test the first and the second hypotheses. The summary of the result derived from the first hypothesis is shown in Table 5.1. Meanwhile, the variance in the dependent variable was significantly explained by the independent variables at 57.6%. This model also reached statistical significance (Sig. = .000), which really means  $p < .0005$ .

TABLE 5.1: Summary of the First Hypothesis

Model	R Square	Sig.
1	.576	.000

*Source: Developed for the Current Study*

Next, for the second hypothesis, the summary of the results is shown in Table 5.2. The results indicated that attitude scored the highest value of Beta ( $\beta$ ) by .331

compared to other factors. This means that the attitude factor had been found to be the strongest factor in influencing individual's intention to participate in corporate cash *waqf*. However, all factors did make unique and statistically significant contribution to the dependent variable when the recorded Sig. value had been less than .0005.

**TABLE 5.2:** Summary of the Second Hypothesis

Model	Beta	Sig.
1 t.attitude	.331	.000
t.subjective	.261	.000
t.perceived	.304	.000

*Source: Developed for the Current Study*

Moving on, in order to test the third hypothesis, hierarchical multiple regression was applied. The summary of the results is shown in Tables 5.3 and 5.4. Table 5.3 reports that after the variables in Block 1 (total religiosity) were entered, the overall model explained 13.8% of the variance and after Block 2 variables (total attitude, total subjective norm, and total perceived behavioural control) were also included, the model, as a whole, explained 60.2%. The same table also reported that R square change for the line marked Model 2 had been .464. This means that attitude, subjective norm, and perceived behavioural control explained an additional 46.4% of the variance for the intention to participate in corporate cash *waqf*, even when the effect of religiosity responding was statistically controlled. This indeed reflected a statistically significant contribution, as indicated by the Sig. F change value for this line (.000).

TABLE 5.3: Model Summary

Model	R Square	Change Statistics	
		R Square Change	Sig. F Change
1	.138	.138	.000
2	.602	.464	.000

Source: Developed for the Current Study

On the other hand, Table 5.4 reports that all the variables made a statistically significant contribution (less than .0005) after the religiosity factor was controlled, although the  $\beta$  values for attitude and subjective norm had slightly decreased, which were .226 and .256 respectively.

TABLE 5.4: Coefficients

Model	Beta	Sig.
1 (Constant)		.000
t.religiosity	.371	.000
2 (Constant)		.016
t.religiosity	.183	.000
t.attitude	.226	.000
t.subjective	.256	.000
t.perceived	.345	.000

Source: Developed for the Current Study

From the summary of the results presented above, this study made a simple conclusion pertaining to the hypotheses developed in this study, as shown in Table 5.5 below. The next section provide the explanation concerning the contributions of this study.

TABLE 5.5: Summary of Hypotheses Results

No.	Research Hypotheses	Results
H1	Individual's intention to participate in corporate cash <i>waqf</i> is positively correlated with attitude, subjective norm, and perceived behavioural control.	Supported, positive and significant
H2	Attitude is the best predictor of individual's intention to participate in corporate cash <i>waqf</i> based on TPB.	Supported, positive, and significant
H3	The variables of TPB (attitude, subjective norm, and perceived behavioural control) are able to predict individual's intention to participate in corporate cash <i>waqf</i> if the religiosity factor is controlled.	Supported, positive, and significant

*Source: Developed for the Current Study*

#### 5.4 Contribution of Research

This study has made several contributions in several areas, including towards literature and practitioners. The explanation is given in the following:

##### 5.4.1 Contribution to Literature

The contribution of this study is two-fold. First, this study proposed a general method for analysing the data that investigate the factors influencing individual's intention to participate in corporate cash *waqf* among employees. This method had been based on a regression framework that further enabled this study to test the relevant factors that influenced them. It is not the first time this regression framework had been used to conduct a study regarding *waqf* participation. Amirul Faiz (2014) conducted a study pertaining to cash *waqf* participation among young intellectuals. However, due to the nature of his data, the model that was applied by him was not generalised for corporate *waqf*. Thus, this study offers significant contribution towards

the corporate *waqf* area. Indirectly, it increases the number of literatures in this field by using the regression analysis in investigating the factors influencing individual's intention to participate in corporate cash *waqf* among employees.

Second, this study had empirically tested three factors that influenced individual's intention to participate in corporate cash *waqf* among employees, which were attitude, subjective norm, and perceived behavioural control. This study found that the attitude was the strongest factor in influencing individual's intention to participate in corporate cash *waqf*. On the other hand, this study also considered the factor of religiosity. This factor slightly affected the components of the Theory of Planned Behaviour (TPB). However, they still successfully predicted the dependent variable after the religiosity factor was controlled. Therefore, a new research model for investigating the factors influencing individual's intention to participate in corporate cash *waqf* among employees was developed. This can be treated as the main contribution in this study.

#### 5.4.2 Contribution to Practitioners

This study was motivated to investigate corporate *waqf*, especially the corporate cash *waqf* practice, in order to share spiritual, as well as material aspects. As for the spiritual aspect, when a founder creates his or her *waqf*, he or she will get blessing of Allah and multiple rewards in the hereafter. Meanwhile, for the material aspect, it helps the founders in fulfilling part of their obligations and responsibilities as a *khalifah* towards their society through providing perpetual services to the society as a whole.

Through this study also, it can provide a brilliant idea for the institutions. Besides public and corporate companies, they also can persuade their employees to participate in corporate cash *waqf*. This is because; their employees are more exposed to corporate *waqf* and should understand more on how it works. Consistent with the findings obtained in this study, the attitude projected by the employees towards corporate cash *waqf* had been good, therefore, the possibility for them to eventually participate in corporate cash *waqf* is higher.

In addition, this study also could help the government in diversifying the existing efforts by making corporate cash *waqf* as a tool to achieve an economic balance among people, which will further lead to the restructuring of the Malaysian community. Based on the research findings, the government would be able to find a solution, as a policy could be implemented to improve individual's intention, especially employees, to participate in corporate cash *waqf*. In 2013, the fund from corporate *waqf* of JCorp used for *Fitrah* activities was RM3, 512, 515.97. If the government could gain more contributions through this instrument, as well as corporate cash *waqf*, absolutely, the socioeconomic development can be reached entirely. Indirectly, the government would be able to reduce the expenditure, which would further lead to a reduction in the budget deficit. In addition, the need for the government to borrow would be lower, which would eventually lead to a reduction in the interest rate that might in fact curb the growth of the country. The following section provides some recommendations for future research.

## 5.5 Recommendations for Future Research

For the recommendations, first and foremost, this study encourages other researchers to conduct a study concerning corporate cash *waqf* in various aspects. This is because; corporate cash *waqf* is still new and there are many areas to be explored. By conducting more studies in the area of corporate cash *waqf*, at least, it can increase the number of researches or literature in this field.

Next, this study recommends that the future research needs to take into account the public as this study cannot be generalised to the public. It also needs to be conducted in every region of Malaysia to ensure that the results obtained can be generalised to Malaysians.

Last but not least, this study also suggests that the future research needs to be conducted longitudinally in order to investigate the predictive role of intentions in actual corporate cash *waqf* participation. The conclusion of this study is presented in the last section, which is Section 5.6.

## 5.6 Conclusion

The main objective of this study was to investigate how far the willingness of a person with knowledge about corporate *waqf* would participate in corporate cash *waqf*. Moreover, as corporate *waqf* is synonym with corporate companies, therefore, this study believed that the employees had been the most suitable respondents for this study. Their willingness was measured by using TPB, which depended on a few influential factors. Thus, this study outlined some specific objectives, which were;

first, to examine the extent of attitude, subjective norm, and perceived behavioural control in predicting the individual's intention to participate in corporate cash *waqf*. Second, to investigate the best predictor for the individual's intention to participate in corporate cash *waqf*. Finally, to examine the extent of variables of TPB (attitude, subjective norm, and perceived behavioural control) in predicting individual's intention to participate in corporate cash *waqf* if the religiosity factor is controlled.

As a result, this study has indicated that the variance in the dependent variable had been significantly explained by the independent variables. In addition, the results obtained in this study also indicated that attitude was the strongest factor in influencing individual's intention to participate in corporate cash *waqf*. Finally, attitude, subjective norm, and perceived behavioural control had been found to successfully predict individual's intention to participate in corporate cash *waqf* even though the religiosity factor was controlled.

To conclude, this study has proven that the factors of TPB and the religiosity factor had been able to influence an individual's intention to participate in corporate cash *waqf*. It also indicated the possibility of people with knowledge about corporate *waqf* (i.e. the employees of Majlis Agama Islam Wilayah Persekutuan) to participate in corporate cash *waqf* had been higher. To this end, this study has fulfilled all the research objectives and answered all the research questions. The findings are considered to be beneficial for corporate *waqf* researchers and corporate *waqf* practitioners in order to make corporate *waqf*, as well as corporate cash *waqf*, as an instrument for socioeconomic development in Malaysia.