

**FACTORS INFLUENCING ISLAMIC WEALTH
MANAGEMENT ADOPTION IN MALAYSIA FROM AL-
SYAIBÂNĪ, IBN SINA, AND AL-DIMASQĪ'S COMPONENT
OF WEALTH MANAGEMENT**

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AUTHOR DECLARATION

I hereby declared that the work in this thesis is my own except for quotations and summaries which have been duly acknowledge.

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ABSTRAK

Pengurusan kekayaan Islam mewakili satu peningkatan yang agak baru dalam industri perbankan dan kewangan Islam, dengan hanya minority negara majoriti Muslim yang menawarkan perkhidmatan sedemikian, termasuk usaha perintis oleh institusi seperti UBS, BNP Paribas di Eropah. Satu penyelidikan ilmiah adalah penting untuk melengkapkan pertumbuhan industri ini, terutamanya mengambil kira konsep-konsep asas pengurusan kekayaan yang berasal dari teks klasik Islam oleh sarjana Muslim awal. Walaupun Malaysia mempunyai pendirian proaktif dalam Pembangunan infrastruktur pengurusan kekayaan Islam, penyelidikan saintifik lanjutan diperlukan untuk mengukuhkan asasnya. Kajian ini menggunakan kaedah kualitatif dan kuantitatif (kaedah campuran) untuk meneroka dan menerangkan idea pengurusan kekayaan dari pada tiga sarjana Muslim, iaitu: al-Syaibāni, Ibn Sina, and Dimasqi yang tinggal pada zaman Abbasiyyah. Kemudian, pembolehubah yang diperoleh daripada idea-idea sarjana Muslim akan disahkan secara kuantitatif dengan menggunakan Model Persamaan Struktur (SEM). Oleh itu, kajian ini akan menggunakan persampelan secara kebarangkalian, khususnya persampelan rawak mudah, dimana semua populasi di Malaysia mempunyai peluang yang sama untuk dipilih sebagai sampel. Sampel sebanyak 220 diperoleh daripada individu Malaysia yang berkaitan dengan penerimaan pengurusan kekayaan Islam Malaysia. Dapatan kajian menunjukkan bahawa pengetahuan tentang komponen pengurusan kekayaan Islam di Malaysia mempunyai pengaruh positif pada tahap 5% dan keagamaan mempunyai pengaruh positif pada tahap 10% pada penerimaan pengurusan kekayaan Islami. Walau bagaimanapun, apabila keagamaan (religiosity) menjadi pembolehubah mediasi bagi pengetahuan terhadap penerimaan pengurusan kekayaan Islam, ia tidak mempunyai kesan yang signifikan. Dapat dikatakan bahawa terdapat jurang antara pengetahuan pengurusan kekayaan Islam dan kepercayaan dan amalan keagamaan, yang menekankan keperluan untuk merangka dimensi teori dan praktikal. Islam sebagai Dīn hanya membawa kepada aspek akhirat, yang juga sepatutnya diamalkan untuk aktiviti-aktiviti duniawi. Idea-idea pengurusan kekayaan Islam tiga sarjana Muslim meletakkan asas filosofikal pengurusan kekayaan Islam. Pemahaman terhadap komponen pengurusan kekayaan Islam seharusnya melibatkan pendekatan yang holistic, tidak hanya menangani kebimbangan duniawi tetapi juga mempertimbangkan urusan akhirat, seperti yang dijelaskan oleh tiga sarjana Islam. Kajian ini menyumbang kepada peningkatan penerimaan pengurusan kekayaan Islam di Malaysia dengan memberikan Cadangan yang berharga untuk ahli akademik, amalan praktikal, dan pihak berkuasa, menekankan keperluan untuk penyelidikan lanjutan, pendidikan antar disiplin, pengembangan produk dan perkhidmatan yang luas di kalangan pihak berkepentingan, dengan matlamat akhir untuk meningkatkan kesedaran, pemahaman, pematuhan terhadap prinsip-prinsip Islam dalam sektor kewangan Islam. Penyelidikan ini menyumbang kepada pertumbuhan dan Pembangunan pengurusan kekayaan Islam secara teori dan praktikal dalam skop global.

ABSTRACT

Islamic wealth management represents a relatively recent expansion within the Islamic banking and finance industry, with only a minority of Muslim majority countries offering such service, including pioneering efforts by institutions like UBS, BNP Paribas in Europe. A scholarly investigation is crucial to complement its industrial growth, especially considering the foundational concepts of wealth management derived from Islamic classical texts by early Muslim scholars. Despite Malaysia's proactive stance in developing Islamic wealth management infrastructure, further scientific inquiry is needed to fortify its foundation. This study employed both qualitative and quantitative method (mix method) to explore and describe wealth management ideas from three Muslim scholars, namely: al-Syaibāni, Ibn Sina, and Dimasqi who live in the Abbasid time. Then, the variables derived from the ideas of Muslim scholars will be validated by the quantitatively by using Structural Equation Model (SEM). Hence, this study will utilize probability sampling, specifically simple random sampling, where each member of the population in Malaysia has an equal probability of being selected for the sample. The sample of 220 was collected consist of Malaysian individuals associated with the adoption of Islamic wealth management in Malaysia. The findings showed that knowledge about the components of Islamic wealth management has a positive influence at the 5% level, and religion has a positive influence at the 10% level toward adoption of Islamic wealth management in Malaysia. However, when religiosity becomes a mediating variable of knowledge on the adoption of Islamic wealth management, it does not have a significant effect. It can be argued that there is a gap between knowledge of Islamic wealth management and religious belief and practice, emphasizing the need to bridge theoretical and practical dimension. Islam as Dīn only leads to aspects of the hereafter, which should also be practiced for worldly activities. The three Muslim scholars' ideas of Islamic wealth management put the philosophical foundation of Islamic wealth management. Understanding the components of Islamic wealth management should encompass a holistic approach, addressing not just worldly concerns but also considerations for the afterlife, as elucidated by three Muslim scholars. The study contributes to the enhancement of Islamic wealth management adoption in Malaysia by providing valuable recommendations for academicians, practitioners, and regulators, emphasizing the need for further research, interdisciplinary education, development among stakeholders, ultimately, aiming to promote awareness, understanding, and compliance with Islamic principles within the Islamic financial sector. This research contributes to the growth and development of Islamic wealth management theoretically and practically in global scope.

ملخص

إدارة الثروة الإسلامية تمثل توسعا نسبيا حديثا ضمن صناعة البنوك الإسلامية والتمويل، حيث يقدم هذه الخدمة القليل من الدول ذات الغالبية المسلمة، بما في ذلك الجهود الرائدة من قبل مؤسسات مثل بنك UBS وBNP Paribas في أوروبا. التحقيق العلمي ضروري لتكملة نموه الصناعي، خاصة عند النظر في المفاهيم الأساسية لإدارة الثروة المستمدة من التراث الإسلامية التي وضعها علماء المسلمين الأوائل. علي الرغم من الموقف النشط لماليزيا في تطوير البنية التحتية لإدارة الثروة الإسلامية، إلا هناك حاجة لمزيد من الاستقصاءات العلمية لتحسين أسسها. استخدمت هذه الدراسة كلا من البحث الكمي والنوعي (البحث المختلط) لاستكشاف ووصف أفكار إدارة الثروة من ثلاثة علماء مسلمين، هم: السيياني، ابن سينا، و الدمشقي الذين عاشوا في عهد العباسيين. ثم ستم التحقيق من المتغيرات المستمدة من أفكار العلماء المسلمين بشكل كمي باستخدام النماذج المعادلات الهيكلية. وبالتالي، ستستخدم هذه الدراسة أخذ العينات الاحتمالي، بالتحديد أخذ العينات العشوائي البسط، حيث يكون لكل فرد من أفراد السكان في ماليزيا احتمال متساو للانتخاب للعيينة. تم جمع عينة مؤلفة من 220 فردا يتصلون بتبني إدارة الثروة الإسلامية في ماليزيا. أظهرت النتائج أن المعرفة حول مكونات إدارة الثروة الإسلامية لها تأثير إيجابي علي مستوي 10% نحو تبني إدارة الثروة الإسلامية في ماليزيا. ومع ذلك عندما يصبح التدوين متغيرا وسيط للمعرفة بشأن تبني إدارة الثروة الإسلامية، فإنه لا يترتب عليه تأثير كبير. يمكن القول بأن هناك فجوة بين معرفة إدارة الثروة الإسلامية والاعتقاد والممارسة الدينية، مما يؤكد علي الحاجة إلي تقديم بعد نظري وعملي. الإسلام كدين لا يقود إلي جوانب الآخرة فقط ولكن يجب أيضا أن يمارس لأغراض الدنيا. تضع أفكار العلماء الثلاثة حول إدارة الثروة الإسلامية الأسس الفلسفية لإدارة الثروة الإسلامية. ينبغي أن يشمل فهم مكونات إدارة الثروة الإسلامية نهجًا شاملاً، يتناول ليس فقط المخاوف الدنيوية ولكن أيضًا الاعتبارات للحياة الآخرة، كما وضحه العلماء الثلاثة. تسهم الدراسة في تعزيز إدارة الثروة الإسلامية في ماليزيا من خلال تقديم توصيات قيمة للأكاديميين والممارسين والجهات التنظيمية، مع التأكيد علي ضرورة إجراء المزيد من البحوث والتعليم بين التخصصات، وتطوير التعاون بين الجهات المعنية. بهدف تعزيز الوعي والفهم والامتثال للمبادئ الإسلامية داخل القطاع المال الإسلامية. تسهم هذه البحث في نمو وتطور إدارة الثروة الإسلامية نظرياً وعملياً على الصعيد العالمي.

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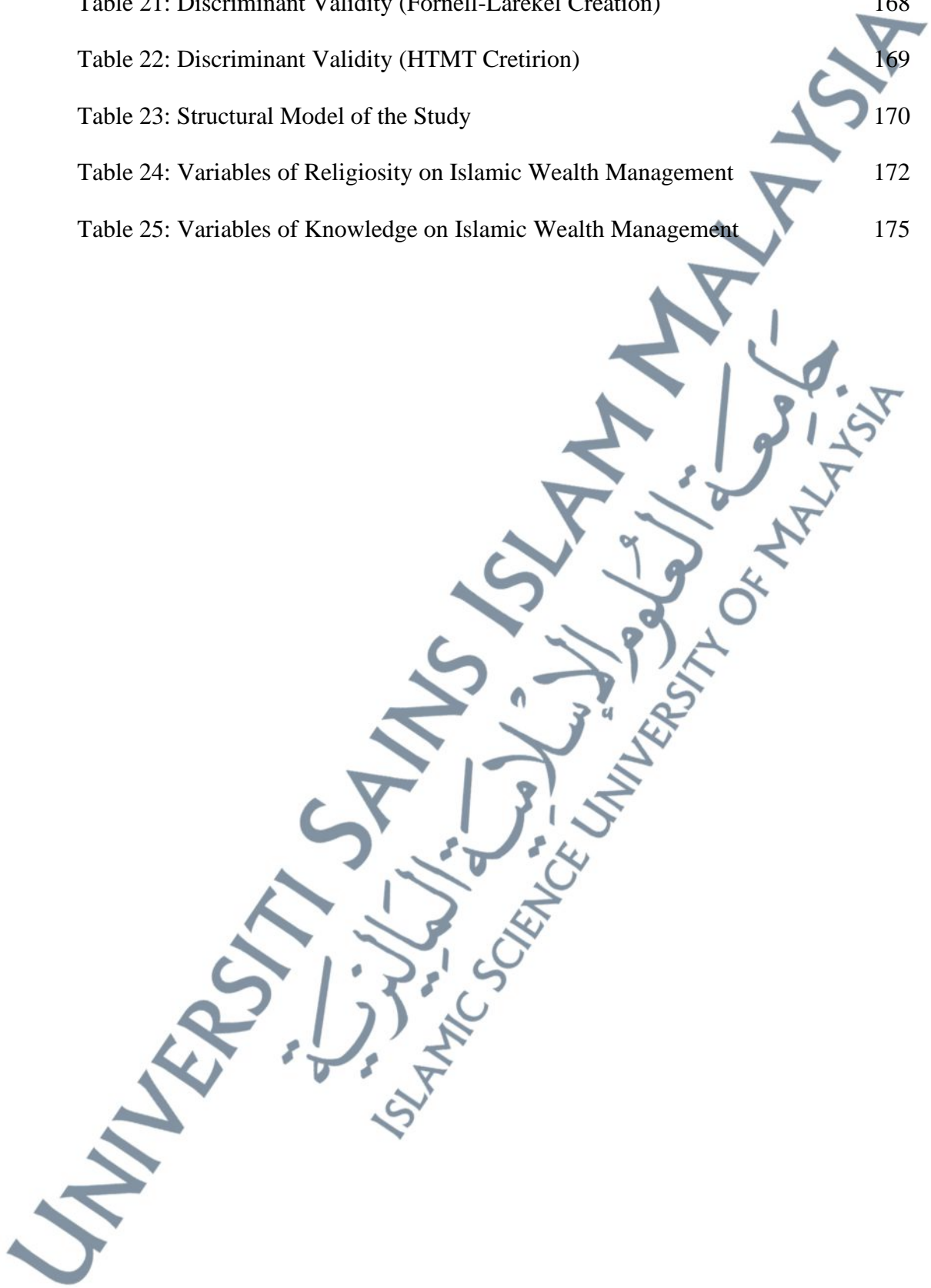
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LIST OF TRANSLITERATIONS

‘	ء
B	ب
T	ت
Th	ث
J	ج
H	ح
Kh	خ
D	د
Dh	ذ
R	ر
Z	ز
S	س
Sh	ش
Ş	ص
d	ض
Ṭ	ط
z	ظ
‘	ع