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Intergenerational Waqf Crowdfunding Behavior: Empirical Evidence From Indonesia

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ABSTRACT

*This study investigates the intergenerational waqf crowdfunding behavior under the lens of Theory Planned Behavior (TPB), Technology Acceptance Model (TAM). A total of 205 respondents covering generation X, Y and Z from across Indonesia was sampled and analyzed using Smart PLS. The Measurement Invariance Assessment (MICOM) test was used to analyze whether the Multigroup Analysis (MGA) model was applicable. The results show that in all generations, perceived usefulness, attitude toward use, and subjective norm affect behavioral intention. Perceived usefulness and attitude toward use also affect attitude toward use of waqf crowdfunding behavior. There was no significant difference except for generation Y and Z regarding behavior between generations. Theoretical and practical implications are drawn from the findings***.***

Keywords: Crowdfunding, waqf, *Intergenerational analysis, Theory Planned Behavior (*TPB*), Technology Acceptance Model* (TAM)

INTRODUCTION

The favorable expansion of the Islamic economics and finance is critical to the Islamic social finance sector, e.g., waqf administration (Nour Aldeen et al., 2022). Waqf has become one of the most important socio economic organizations that ensures social and economic roles are created fairly (Mohd Thas Thaker et al. 2018). Waqf institutions have contributed substantially to the Islamic civilization (Masrizal et al., 2023).

The role of waqf in the social and economic spheres has been proven throughout history. Indonesia's waqf sector is vital given that it is a country with the largest Muslim population in the world (85%) (World Population Review, 2023). According to the CAF World Giving Index 2020, Indonesia has the highest World Giving index score for five consecutive years. The Indonesian Waqf Board (BWI) estimated that Indonesia has gigantic cash waqf potential, considering that 50% of Muslim Indonesian is not poor (Masrizal et al., 2023). However, the nationwide waqf collection in 2020 only reached Rp391 billion. This gap in waqf potential realization is due to critical issues, e.g., the weak propensity of the Indonesian people to perform waqf. The lack of utilization of technology in waqf business procedures is also one of the challenges that waqf management must overcome.

In Indonesia, it has been planned that a new structure for the development of cash waqf, involving an innovative development, integrating waqf with an Internet-based platform, referred to as the Waqf Crowdfunding Model (CWM) (Hapsari et al., 2022). Crowdfunding takes advantage of decision makers and innovations based on crowdfunding, which are then applied to project financing. This approach has been proven to be efficient and effective in several countries, e.g., France, Canada, the Netherlands, the United Kingdom, Australia, the United States, Brazil, and India (Mohd Thas Thaker, 2018).

The current issues of the waqf sector in Indonesia raise some critical questions, e.g., what influences an individual's behavior when doing waqf through crowdfunding? Is there an intergenerational pattern in one's behavior

when performing cash waqf via online? The efficacy of using the crowdfunding platform to increase the intention of waqf donation should be assessed by these questions. Furthermore, maximizing the collection of cash waqf through crowdfunding taking into account the peculiarities of different generations is much more important. Having these queries answered is critical to understand the current issues in waqf donation behavior in times of fast-evolving technologies (Jatmiko et al., 2023).

Furthermore, the Indonesian Waqf Board (BWI) encourages *nadzir* or waqf managers to use digital technology in efforts to digitize waqf management. For crowdfunding and socialization of waqf, BWI encourages all official *nadzirs* under its guidance to start using digital technology (Badan Wakaf Indonesia, 2023). Previous literature discussing public behavior in waqf donation via digital means, especially in Indonesia, is still lacking. Most studies have been conducted primarily in Malaysia. For example, Mohd Thas Thaker et al. (2018) investigated the behavioral intentions of crowd funders to adopt the waqf crowdfunding model (CWM) in Malaysia through the lens of TAM. Perceived advantages and convenience of use were observed to have a beneficial influence on the crowd-funder's desire to donate to the waqf institution in Malaysia. Hapsari et al. (2022) carried out studies on potential donors who were prepared to use the waqf crowdfunding model (CWM) under the TAM theory. It was found that perceived simplicity of use, gender, perceived benefits, and knowledge of waqf had a significant beneficial impact on the likelihood that people willing to use CWM to develop waqf land in Malaysia. Meanwhile, in Indonesia, Masrizal et al. (2023) provided a model for waqf institutions in adopting finance-based technology to encourage productive waqf, employing two models, i.e., the theory of plan behavior (TPB) and theory of acceptance and use of technology 2 (UTAUT 2). It was found that TPB had a substantial impact on crowdfunding intentions, but UTAUT 2 did not have a meaningful impact.

Jatmiko et al. (2023) analyzed intergeneration waqf behavior in Indonesia grounded by TPB. It was observed that religiosity, knowledge, attitudes, subjective norms, and behavioral control directly and indirectly impacted the aim of performing waqf, with influence depending on the characteristics of the generation. However, the study has not examineed the waqf crowdfunding model, which this study aims to fill in this gap in knowledge.

Given the potential for waqf growth in Indonesia and the enormous number of Muslim populations, the main purpose of this research is to critically assess the variables that impact intergenerational behavior and intentions of the waqf crowdfunding model using the TAM and TPB models. The dynamics of intergenerational behavior towards waqf contributions made via crowdfunding were considered in this research.

This work contributes to the timely issue of waqf, discovering the possibility that different generations have different giving habits. To the best of our knowledge, this is the first research of its kind, examining the drivers of intention toward intergenerational cash waqf crowdfunding in Indonesia by integrating TAM and TPB models.

LITERATURE REVIEW AND HYPOTHESIS

Waqf

Waqf is a concept in Islam that involves the transfer of certain assets to a public charity. Waqf distribution requires a trustworthy container to properly distribute waqf assets. It is beyond the action of collecting profits from property for the benefit of public welfare according to Islamic law (Iman et al., 2021). It is

considered a method to tackle poverty and other social issues (Abdullah, 2019; Sukmana et al., 2023). Waqf is not just confined to physical assets, e.g., buildings and cars, but it could be in the form of cash money that makes it simpler for each person to contribute to waqf donation efficiently (Hasan et al., 2019).

In its application, waqf have important restrictions, among which are irrevocable, eternal, and inalienable (Ambrose & Asuhaimi, 2021). Zain et al. (2019) said that there are currently many innovative efforts being made to combine waqf as an Islamic financial instrument with modern digital investment platforms, e.g., crowdfunding.

Crowdfunding

Crowdfunding is a web-based mechanism to raise money from the public. This platform operates as a middleman that links project creators with funders via online platforms. Crowdfunding platforms are meant to promote a project that may be a corporate or social initiative (Hapsari et al., 2022). According to (Hendratmi et al., 2020) Crowdfunding is the act of getting a number of contributions online without utilizing other financial intermediaries by specific business persons or organizations seeking business revenue.

Furthermore, crowdfunding is a way to generate modest cash from a number of investors through the use of a website-based platform for a specific project (Mohd Thas Thaker, 2018). Initiatives in the running of crowdfunding can encourage the participation of Muslims locally and even globally to generate active economic activities and contribute to economic progress so that it benefits the wider community (Zain et al., 2019). It should be noted that although crowdfunding can be used as a tool to support waqf projects, which such practice must certainly comply with shariah principles and local laws. Furthermore, potential investors or donors should always be careful when choosing a crowdfunding platform to ensure the transparency and security of the platform.

Technology Acceptance Model (TAM)

TAM is a model of the theory of reasoned action (TRA) established by Davis (1989). It is theorized to construct usage models for technology consumers. The main objective of TAM is to study external impacts on internal beliefs, attitudes, and intentions, which researchers have used successfully in gauging attitudes and interests in the application of new technologies. For instance, Berakon et al. (2022) explained that TAM is the most widely used model as a reference and the most important model in describing the usage of information systems.

In general, TAM describes the factors that lead to the acceptance of technology and explains individual behavior in a broad scope when adopting a technology. It has two indicators that play an important role in determining interest in using and embracing technology, i.e., perceived utility (PU) and perceived ease of use (PEOU), which predict behavioral intention (BI) (Qolbi & Sukmana, 2022).

Theory of Planned Behavior (TPB)

The TPB is also a derivation of the theory of reasoned action (TRA), which was first proposed by Fishbein and Ajzen (1991). It is suggested that perceived behavioral control together with intention may be utilized directly in forecasting actual behavior. The TPB model is used to forecast the intentions of persons participating in using behavior (Iranmanesh et al., 2020). Intention is thought to be the person's inclination to behave. The higher the intention, the more likely the person is to act (Kasri & Chaerunnisa, 2022). In TPB, an individual's desire to do something is impacted by various elements, e.g., attitude, subjective norm, and perceived behavioral control. This model not only describes the purpose or interest of use but

is also capable of expressing the reasons and beliefs for a behavior of use (Cascarella et al., 2023). Iranmanesh et al. (2020) emphasize that the TPB framework may explain 63.4% variation in a person's motivation or interest in doing a certain activity by incorporating relevant elements.

Hypotheses

This research incorporates two linked models, i.e., TAM and TPB. These two models are able to effectively describe the aspects that impact technology use behavior. The TAM model focuses on technical features, and the TPB model focuses on factors connected to usage and social context. Therefore, combining these two models may describe the behavior of technology adoption accurately (Samaradiwakara & Gunawardena, 2020). Grounded upon these two theories, the following hypotheses are developed.

1. Perceived Usefulness (PU) Attitude Towards Usage (ATU)

TAM can describe the causal relationship between beliefs and behaviors, goals, and uses of users of that technology. The factor of behavior and beliefs become important variables in explaining this model (Amalia, 2018). Davis (1989) explained that the perceived benefit is seen in the level of use of the product or service. These benefits are believed to increase the willingness of users to achieve the desired goals.

Elhajjar & Ouaida (2020) found that PU is the main variable that influences user attitudes towards technology use. Moreover Amalia (2018) supports the use of technology as a way of transaction, influenced by perceived benefits and attitudes. The same thing was also found by Han & Sa (2022), explaining that the perception of utility also influences user perception when adopting new technology systems. It means that when someone believes that a product or technology is very useful, people tend to have an optimistic mindset towards its use. This is because the individual sees the use of the product or technology as an effective tool to meet the needs. Therefore, PU is a key aspect in establishing a favorable attitude toward the utilization of items or technologies.

H1: Perceived usefulness (PU) has a positive effect on attitude towards usage (ATU).

2. Perceived Ease of Use (PEOU) Attitude Towards Usage (ATU)

PEOU measures a person's belief in the use of anything (Qolbi & Sukmana, 2022b). Davis (1989) defines PEOU as the degree to which a person feels that the usage of new technology or innovation will be simple to perform. In the age of digital technology, the convenience factor influences the harmony of customers in using a technology (Chatterjee et al., 2021). From the consumer's point of view, PEOU is a key component of technology use (Chi, 2018).

Mohd Thas Thaker (2018) found that PEOU had a positive effect on perceptions of the use of the waqf crowdfunding model. Similarly, Elhajjar & Ouaid (2020) found that PEOU influences attitudes towards technology use. Khan et al. (2022) supported such findings, discovering that PEOU greatly impacts attitudes in the use of technology. This means that when people believe that the use of the product or technology is relatively easy, then people tend to have a more favorable attitude towards its usage. This is because the notion of simplicity of use might make people feel more comfortable and prefer to use the product or technology.

H2: Perceived ease of use (PEOU) positively affects attitude towards use (ATU).

3. Perceived Usefulness (PU) Behavioral Intention (BI)

PU measures a user trust, theorizing an individual's degree of confidence in using a technology. Davis (1989) explained that TAM is considered more effective in determining user perceptions and intentions on innovative digital systems. Mohd Thas Thaker (2018) proved that PU has a favorable impact on the intention to utilize the cwordfunding waqf model.

Furthermore, Niswah et al. (2019) supported such a finding, discovering that PU has a beneficial influence on the behavior intention of young Muslims to contribute through fintech platforms. PU refers to an individual's impression of the amount to which the usage of a product, service, and technology will help them achieve their goals and satisfy their requirements. In many circumstances, there is a favorable association between PU and BI. This indicates that when consumers feel that a product or technology has great value and advantages, they are likely to have a higher intention to accept and utilize a product or technology.

H3: Perceived usefulness (PU) has a positive effect on behavioral intention (BI).

4. Behavioral intention (BI) and attitude towards use (ATU)

Attitude usually refers to the views, personality, and motivations of a person that influence the actions. Attitudes about a conduct are often impacted by an individual's ideas about the repercussions of the actions. If the individual has a positive view in the use of services, then it is more likely the individual is to make that use (Cascarella et al., 2023). Intention is described as an individual's readiness to use based on attitudes towards use, subjective standards, and beliefs about behavioral control (Palallo et al., 2019). I Ajzen (1991) mentioned that ATU is the tendency of individuals to react in a certain way, be it positive or negative. Confidence in the use of technology will certainly affect attitudes toward one's intentions and behavior (Khan et al., 2022; Soroya et al., 2022).

Alifiandy & Sukmana (2020) revealed that attitudes have a favorable and substantial value in affecting the intention to undertake waqf. This observation is also supported by Al-Harethi (2019), who found that attitudes positively affected the propensity to perform waqf.

Hence, one that affects the intention of behavior in the TPB model is ATU. Moreover, A. Pitchay (2022) also found that the attitude variable became one of the determinants of individuals to waqf. The more favorable an individual's attitude about the conduct to be performed, the higher the probability that they have the intention. This means that the higher the attitude to donate waqf via crowdfunding followed by high intentions.

H4: The attitude towards use (ATU) has a positive effect on behavioral intention (BI).

5. Subjective Norm (SN) Behavioral Intention (BI)

SN is the original constructs of TRA related to the influence of the social environment and social pressures on individual intentions and behavior (Ajzen, 2012). SN is an individual beliefs about the approval of a surrounding group that influence their actions (Kasri & Chaerunnisa, 2022). SN is described as perceived responses of another individual or group to a specific behavior in which the praise or criticism expressed affects a person (Jatmiko et al., 2023). Juliana et al. (2023) added that SN profoundly impact a person's BI. In this idea, a person's action is based on intention, additionally the intention to behave depends on subjective attitudes and standards (Alifiandy & Sukmana, 2020; A. Pitchay et al., 2015).

In the context of this study, SN is presented as a function of the level to which social pressure from others affects

individual perceptions regarding crowdfunding waqf. A. Pitchay (2022) found that SN positively affect the intention of the people to donate waqf. Jatmiko et al. (2023) similarly discovered that SN directly and indirectly affect the intention of waqf. This observation is also corroborated by studies conducted by Niswah et al. (2019), stating that SN positively impact the intention of millennial Muslims to contribute through fintech platforms.

H5: Subjective norm (SN) has a positive effect on behavioral intention (BI).

6. Perceived Behavioral Control (PBC) and Behavioral Intention (BI)

PBC refers to an individual's difficulty or ease in intent of use. Ajzen (2012) classifies PBC into internal and external factors. Internal factors consist of individual abilities, skills, and emotions, whereas external factors consist of individual considerations and impressions of the surroundings that are out of control (A. Pitchay, 2022). PBC measures an individual's ease or difficulty of doing a given activity that is vital to understand the confidence in taking action in specific scenarios (Bashir, 2019). The PBC is closely related to the availability of resources and the opportunity required to make use of them. In this research, PBC refers to settings where people think that participation in Waqf via crowdfunding is straightforward.

Putraa & Isfandayani (2020) demonstrated that PBC is the most prominent contributor to affecting monetary variables. This is in line with A. Pitchay (2022), who found that PBC has a positive effect on the intention of waqf management. Similar results were also found by Azizi et al. (2019), discovering that PBC has a significant influence on waqf intentions.

H6: Perceived behavioral control (PBC) positively impacts on behavioral intention (BI).

7. Intergenerational Analysis of Waqf Crowdfunding Behavior

A generation is described as a group of individuals born and socialized in a comparable sociohistorical setting with similar views and values (Kovic & Hansli, 2018). The generation living now is often divided into BB, X, Y or millennials, and Z or post-millennials. Each generation has its own character that is impacted by experience and other elements related to trends, technical advancements, and political events. The development of digital services offers various ways such as providing information to users to be able to create good interactions so that people can easily obtain their daily needs (Niswah et al., 2019).

Generation Y has experienced a dramatic transformation in the availability of information technology. Their familiarity with the Internet and the infinite flow of information make Generation Y the most literate and technologically competent (Beyhan, 2014). Generation Y may be more likely to participate in different types of waqf initiative through crowdfunding and to have a higher awareness of how they work. Generation Y is also often influenced by social and environmental values, so it may be easier for this generation to move to waqf through crowdfunding.

Generation Z usually consists of people born after 1995 (Lanier, 2017). Research shows that most Gen Z are children of the millennial generation, so they have qualities of the millennial generation such as loyal, wise, responsible, and diligent (Chillakuri & Mahanandia, 2018). Gen Z is also known as the digital native, where technology plays an important role in the lives of this generation in the hope that everything that happens can be fast and instant. The awareness of waqf in this generation may be influenced by the degree to which they

are involved in the social humanitarian issues that surround them.

Gen X is the oldest generation and is in the stage of maturity. Gen X is currently at the peak of the career and is more media-savvy and sees marketing as a highly deceptive activity. Gen X also tends to demand proof that a product is truly reliable, look for something comfortable, and rank premium quality as the most desired trait (Wolf et al., 2005). This generation is somewhere in the middle, and they may be more open to technology than previous generations. They may be more familiar with crowdfunding and better understand how crowdfunding is used for waqf purposes. This generation's awareness in waqf is certainly influenced by how they feel they see the positive impact of their participation.

The relevance of an intergenerational examination of waqf behavior is often overlooked. Previous research was dominated by one generation or did not even explore the distinctive features of waqf behavior related to various generations. Kovic & Hansli (2018) evaluated whether there are differences in attitudes towards non-profits (NPOs) between BB, Gen X, and Millennials. The results of his research illustrate that there are only minor intergenerational differences. Hasan et al. (2019) also conducted a comparative analysis of generation Z and millennials on behavior between these two groups. Jatmiko et al. (2023) conducted the same analysis of the intergenerational behavior of money waqf and obtained the result that the intention of waqf depends on generational characteristics.

H7: Variables TPB and TAM depend on intergenerational behavior.

THEORETICAL FRAMEWORK

The conceptual framework in this research analyzes the intersection of TAM and TPB to explain the intergenerational behavior of waqf usage in Indonesia. Figure 1 is the conceptual framework of this study.

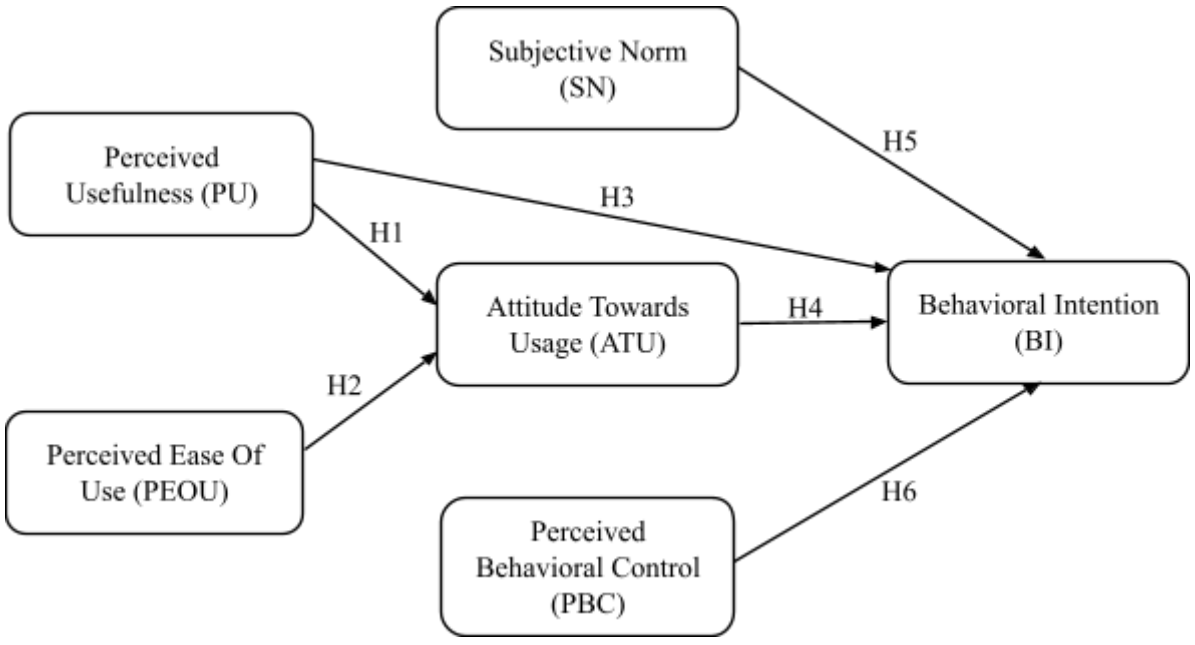

Figure 1. Research Framework Model

Source: Prepared by Authors.

METHODOLOGY

Research design

The objective of this study is to evaluate the purpose of crowdfunding behavior and analyze behavioral variations between generations, i.e., Gen X, Gen Y and Gen Z, in terms of performing waqf using the crowdfunding waqf model in Indonesia under the lens of TAM and TPB. This study surveyed Indonesians and the responses were evaluated on a five-point Likert scale from extremely rejecting to strongly supporting. The questionnaire is divided into the following two components, i.e., a general statement pertaining to the characteristics of respondents, and the survey covers the opinions of possible waqf donators who employ crowdfunding platforms in waqf fundraising. In all, 17 questions were used to analyze the goal of crowdfunding behavior in waqf. Table 1 explains the variables and their operational frameworks used in this study.

Tabel 1. The Variabel Indicators

Variables	**Indicator**
Subjective norm (SN)	Influential individuals can affect someone's behavior. Important individuals may impact someone's conduct People whose views are significant can impact someone's conduct.
Perceived behavioral control (PBC)	Willingness to utilize Do the behavior without compulsion; Have resources, expertise, and capacity to employ
Perceived usefulness (PU)	Accelerates the work More effective Makes the job easier Useful
Perceived ease of use (PEOU)	Easy to learn. Clear and easy to grasp Flexible to use Easy to use
Attitude toward usage (ATU)	Convenient to use It is an excellent idea to employ Like the idea of employing
Behavioral intention (BI)	Intention to utilize in near future Intention to utilize Intention to utilize repeatedly (onward)

Source: Adopted from (Niswah & Legowati, 2019)

Data collection

The demographic information used in this study was Indonesian Muslims, and the selection of samples was carried out via nonprobability sampling. Data collection was carried out using an online questionnaire. The criterion for responders in this research includes those who may access crowdfunding waqf via smartphones in varied demographic, geographic, and cultural approaches. The online survey utilized in this study was prepared using a Google form and distributed via social media platforms, e.g., Facebook, Instagram, Telegram, and WhatsApp. Surveys was done between August and September 2023, obtaining 205 respondents with an age range of 11-58 years. This research was examined by means of structural equation modeling (SEM). In SEM, Hair et al. (2006) explained that no agreement regarding the minimum and the maximum sample size.

The selection of the sample size might change depending on the sophistication of the model.

Analysis method

Partial least squares structural equation modeling (PLS-SEM) was used. It is a renowned technique in scientific arena and is appropriate for handling enormous and small dataset (Hair Jr. et al., 2014). PLS-SEM is also appropriate for an inadequate theoretical foundation model and does not need normality of data assumptions (Fianto et al., 2020).

In general, there are two methods in SEM. First, Confirmatory Factor Analysis (CFA), where many crucial components, i.e., the value of the loading factor, the average variance extraction (AVE), and the discriminant validity or Cronbach's alpha, are used. The loading factor and AVE values given to promote convergence validity should be greater than 0.5 (Ryu, 2018); (Fianto et al., 2020). The composite reability value is considered outstanding if the value is greater than 0.70 (Nunnally, 1978). Cronbach's alpha value recommended to increase convergent validity must be larger than 0.7 (Bagozzi & Yi, 2012); (Jamshidi & Kazemi, 2020).

Second is the step to study the structural model. At this phase, research is done to establish the connection between each independent variable and the dependent variable (Sukmana et al., 2023). The multigroup analysis (MGA) approach was applied to evaluate whether behavioral characteristics changed throughout generations, i.e., Gen X, Gen Y, and Gen Z in terms of waqf payments through crowdfunding platforms in Indonesia.

RESULT AND DISCUSSION

Demographics Respond

Table 2 presents the characteristics of the participants. The 247 respondents were 48 Gen X, 51 Gen Y and 106 Gen Z. In terms of gender category, there were 84 men and 121 women. The level of education of each respondent varies, with bachelor (S1) graduates dominated. The characteristics of respondents in the job category were dominated by students, followed by private employees, then entrepreneurs and PNS (civil servants), e.g., TNI (armed force) or POLRI (police). The survey showed that the income levels of the respondents were mainly in Rp.0 – Rp.2 million, then in the range of Rp.2 – Rp4 million, then Rp.4 – Rp6 million. This study used a sample of the seven major provinces, i.e., Jawa, Sumatra, Sulawesi, Nusa Tenggara, Kalimantan, Bali and Papua. The most dominating respondents were from Sulawesi and Sumatra, with 67 and 57 respondents, respectively.

Table 2. Respondent Demographics

Characteristics	X (%)	Y (%)	Z (%)	Total (%)
Generation				
X				48 (23,4)
Y				51 (24,9)
Z				106 (59,0)
Gender				
Man	19 (39,6)	23 (45,1)	42 (39,6)	84 (41,0)
Woman	29 (60,4)	28 (54,9)	64 (60,4)	121 (57,5)
Education				
SD/MI	4 (8,3)	(0)	13 (12,3)	17 (8,3)
SMP/MTS	6 (12,5)	(0)	(0)	6 (3,0)
SMA/MA/SMK	8 (16,7)	6 (11,8)	23 (21,7)	37 (18,0)

Characteristics	X (%)	Y (%)	Z (%)	Total (%)
S1	29 (60,4)	41 (80,4)	66 (62,3)	136 (66,3)
S2	1 (2,1)	4 (7.8)	4 (3,7)	9 (4,4)
S3	(0)	(0)	(0)	(0)
Work				
Student	(0)	7 (13,7)	76 (71,7)	83 (40,5)
Entrepreneurial	6 (12,5)	14 (27,5)	8 (7,5)	28 (13,6)
PNS/TNI/POLRI	15 (31,3)	10 (19,6)	3 (2,8)	28 (13,6)
Private Employees	18 (37,5)	15 (29,4)	17 (16)	50 (24,3)
Housewives	5 (10,4)	5 (9,8)	2 (2)	12 (6,0)
Farmer	4 (8,3)	(0)	(0)	4 (2,0)
Industry	(0)	(0)	(0)	(0)
Income				
Rp. 0-2 Million	5 (10,4)	13 (25,5)	71 (67)	89 (43.4)
Rp. 2-4 Million	20 (41,7)	23 (45,1)	21 (19,8)	64 (31,2)
Rp. 4-6 million	19 (39,5)	10 (19,6)	12 (11,3)	41 (20,0)
Rp. 6-8 Million	2 (4,2)	3 (5,9)	(0)	5 (2,4)
Rp. 8-10 million	2 (4,2)	2 (3,9)	2 (1,9)	6 (3,0)
Island Origin				
Java	1 (2,1)	10 (19,6)	11 (10,4)	22 (10,7)
Sumatera	21 (43,7)	16 (31,4)	20 (18,9)	57 (28,0)
Sulawesi	14 (29,2)	12 (23,5)	41 (38,6)	67 (32,6)
Nusa Tenggara	5 (10,4)	3 (5,9)	6 (5,6)	14 (6,8)
Borneo	2 (4,2)	6 (11,8)	13 (12,3)	21 (10,2)
Bali	(0)	1 (1,9)	2 (1,9)	3 (1,5)
Papua	5 (10,4)	3 (5,9)	13 (12,3)	21 (10,2)

Source: Data processed by PLS-SEM, 2023

Measurement Model

Smart PLS 3 was used for data analysis. Measurements of loading factor (LF), average variance extraction (AVE), composite sensitivity, and discriminant validity or Cronbach's Alpha (CA) scores were first performed. LF and AVE values proposed to promote the validity of the convergence should be greater than 0.5 (Ryu, 2018); (Fianto et al., 2020). Cronbach's alpha and the values suggested to establish convergent validity must be greater than 0.7 (Bagozzi & Yi, 2012); (Jamshidi & Kazemi, 2020). Furthermore, the composite reliability rating must be greater than 0.70 (Nunnally, 1978). Table 3 shows the model of this study was good.

Further examination of discriminant validity was done to determine whether the latent variable differs from other components of the model (Hair Jr et al., 2017). The discriminant reliability of model measurements was tested using the Fornell-Larcker criterion (Fornell & Larcker, 1981). Each construct must have a larger diagonal AVE square root with correlation (off-diagonal) for all constructs. These conditions were satisfied, as in Table 4. The AVE value should have a value greater than 0.50. In Table 3 the AVE score varies between 0.577 and 0.945. These numbers indicate the validity of convergence, and revealed that all constructs in this study differed experimentally.

Measurement invariance of composite models

MICOM test was employed to determine whether MGA use was a prerequisite (Hair Jr et al., 2017; Henseler et al., 2016). MICOM consists of three tests to assess (1) configuration invariance, (2) composition invariance, and (3) equivalence of combined mean values and variance. Table 5 presents the findings of three supporting experiments for the use of MGA.

This research achieved the configuring invariant by ensuring comparable indicators per measurement, data management, and optimization criteria over subsequent generations. Table 5 demonstrates that broad results for Gen X, Y, and Z have been established and may be further studied for compositional invariance assessment. Second, the composition invariance test analyzes the relationship between the average value of a group's concealed variables and its partner is significantly equal to 1. Table 5 shows that each generation has a decent composition of invariance. Third, the researchers evaluated whether the route coefficients should be assessed in part using MGA or simultaneously due to measurement invariability. The equivalence of our combined mean value and variance in Table 5 reveals that the complete measurement invariance cannot be established, showing the difference in construction employed in successive generations. Therefore, the normalized route coefficients across various subgroups can be properly compared.

Evaluation of structural models

The structural model and the MGA were further evaluated. To find out the behavior of people throughout generations, it was compared the route coefficients of each generation using bootstrapping analysis. We extended the intergenerational waqf crowdfunding by assessing causal links, then comparing the coefficient of determination R-square to evaluate the degree to which behavior changes over generations.

A comparison of path coefficients and the significance of their causality relationship is shown in Table 6. It shows that almost all hypotheses are accepted, except Hypothesis 6 (H6). In generation X and Y, the influence of ATU variables > BI and PEOU > ATU is significant. The influence of PBC > BI variables is only significant in generation X. Furthermore, the influence of PEOU variables > ATU, PU > ATU, and PU > BI is significant in generation Z. The MGA results in Table 7 show the same intergenerational crowdfunding waqf behavior with a p value greater than 0.05 except in generation X versus Z has a difference in behavior, i.e., PU > BI is indicated by a p-value less than 0.05.

R-square tests were conducted to investigate further intergenerational variation. The R-square value shows 0.787 in all generations. However, between generations, it has a value that varies from the largest 0.898 in Gen X, followed by Gen Z at 0.809 and finally with a value of 0.753 by Gen Y. This shows that the variables used in this study have a great influence in determining the intention to make waqf donation through crowdfunding.

Table 3. Model Measurement

Item	All				X				Y				Z			
	LF	**CR**	**AVE**	**CA**	**LF**	**CR**	**AVE**	**CA**	**LF**	**CR**	**AVE**	**CA**	**LF**	**CR**	**AVE**	**CA**
Attitude towards Usage		0.964	0.899	0.944		0.980	0.941	0.969		0.972	0.920	0.956		0.958	0.884	0.935
ATU1	0.941				0.959				0.957				0.934			
ATU2	0.956				0.980				0.967				0.948			
ATU3	0.948				0.971				0.953				0.939			
Behavioral Intention		0.953	0.872	0.927		0.972	0.921	0.957		0.940	0.839	0.903		0.957	0.881	0.933
BI1	0.929				0.969				0.916				0.925			
BI2	0.953				0.961				0.972				0.947			
BI3	0.919				0.949				0.856				0.944			
Perceived Behavioral Control		0.927	0.808	0.881		0.960	0.889	0.937		0.912	0.776	0.855		0.926	0.807	0.880
PBC1	0.909				0.952				0.912				0.879			
PBC2	0.906				0.933				0.871				0.934			
PBC3	0.882				0.944				0.859				0.882			
Perceived ease of use		0.961	0.892	0.940		0.969	0.912	0.951		0.973	0.924	0.959		0.953	0.872	0.926
PEOU1	0.939				0.944				0.968				0.926			
PEOU2	0.964				0.977				0.970				0.952			
PEOU3	0.931				0.943				0.945				0.922			
Perceived Usefullness		0.959	0.921	0.915		0.958	0.919	0.912		0.938	0.882	0.868		0.972	0.945	0.941
PU1	0.956				0.955				0.928				0.970			
PU2	0.964				0.963				0.951				0.974			
Subjective Norm		0.952	0.869	0.925		0.945	0.851	0.912		0.942	0.843	0.907		0.954	0.874	0.928
SN1	0.929				0.925				0.924				0.927			
SN2	0.930				0.908				0.901				0.942			
SN3	0.938				0.934				0.929				0.937			

Source: Author's work (2023)

Tabel 4. Discriminant Validity

Generation	Variable	ATU	BI	PBC	PEOU	PU	SN
All	ATU	**0.948**					
	BI	0.847	**0.934**				
	PBC	0.826	0.801	**0.899**			
	PEOU	0.924	0.828	0.830	**0.945**		
	PU	0.873	0.836	0.825	0.873	**0.960**	
	SN	0.755	0.789	0.842	0.755	0.758	**0.932**
X	ATU	0.970					
	BI	**0.934**	**0.960**				
	PBC	0.879	0.894	**0.943**			
	PEOU	0.929	0.898	0.899	**0.955**		
	PU	0.885	0.866	0.863	0.906	**0.959**	
	SN	0.877	0.874	0.903	0.858	0.914	**0.923**
Y	ATU	0.959					
	BI	**0.768**	**0.916**				
	PBC	0.665	0.655	**0.881**			
	PEOU	0.974	0.748	0.707	**0.961**		
	PU	0.907	0.700	0.801	0.918	**0.939**	
	SN	0.585	0.739	0.857	0.582	0.680	**0.918**
Z	ATU	0.940					
	BI	**0.846**	**0.939**				
	PBC	0.859	0.804	**0.899**			
	PEOU	0.918	0.815	0.849	**0.934**		
	PU	0.862	0.874	0.828	0.841	**0.972**	
	SN	0.759	0.751	0.812	0.755	0.723	**0.935**

Source: Author's work (2023)

Tabel 5. Measurement Invariance of Composite Models (MICOM)

Compositional Invariance Assessment					
Construct	Configural Invariance	Original Correlation	5% quantile	Compositional Invariance	Mean-original difference
Gen X vs Gen Y					
ATU	Established	**1.000**	1.000	Established	**-0.074**
BI	Established	**0.999**	0.999	Established	**0.005**
PBC	Established	**1.000**	0.999	Established	**-0.010**
PEOU	Established	**1.000**	1.000	Established	**-0.036**
PU	Established	**1.000**	0.998	Established	**0.114**
SN	Established	**1.000**	0.999	Established	**0.000**
Gen X vs Gen Z					
ATU	Established	**1.000**	1.000	Established	**0.203**
BI	Established	**1.000**	1.000	Established	**0.224**
PBC	Established	**1.000**	0.997	Established	**0.245**
PEOU	Established	**1.000**	1.000	Established	**0.211**
PU	Established	**1.000**	0.999	Established	**0.281**
SN	Established	**1.000**	0.999	Not Established	**0.411**

Compositional Invariance Assessment					
Construct	Configural Invariance	Original Correlation	5% quantile	Compositional Invariance	Mean-original difference
Gen Y vs Gen Z					
ATU	Established	**1.000**	1.000	Established	**0.275**
BI	Not Established	**0.999**	0.999	Established	**0.209**
PBC	Established	**0.999**	0.995	Established	**0.257**
PEOU	Established	**1.000**	1.000	Established	**0.244**
PU	Established	**1.000**	0.999	Established	**0.164**
SN	Established	**1.000**	0.999	Not Established	**0.410**

Continued

Full measurement model invariance assessment								
	Confidence interval				Confidence interval			
Construct	2.50%	97.50%	Equality of Means	Variance-Original Difference	2.50%	97.50%	Equality of Variance	Full measurement invariance
Gen X vs Gen Y								
ATU	-0.383	0.363	Equal	**-0.026**	-0.788	0.745	Equal	Not Established
BI	-0.406	0.364	Equal	**0.168**	-0.633	0.597	Equal	Not Established
PBC	-0.414	0.385	Equal	**-0.052**	-0.727	0.683	Equal	Not Established
PEOU	-0.382	0.371	Equal	**-0.104**	-0.841	0.727	Equal	Not Established
PU	-0.368	0.360	Equal	**-0.240**	-0.743	0.734	Equal	Not Established
SN	-0.433	0.384	Equal	**-0.004**	-0.739	0.716	Equal	Not Established
Gen X vs Gen Z								
ATU	-0.326	0.336	Equal	**-0.041**	-0.824	0.725	Equal	Not Established
BI	-0.341	0.349	Equal	**-0.187**	-0.771	0.646	Equal	Not Established
PBC	-0.346	0.334	Equal	**-0.043**	-0.629	0.549	Equal	Not Established
PEOU	-0.341	0.334	Equal	**0.010**	-0.819	0.688	Equal	Not Established
PU	-0.337	0.349	Equal	**-0.296**	-0.845	0.729	Equal	Not Established
SN	-0.331	0.336	Not Equal	**-0.558**	-0.675	0.585	Equal	Not Established
Gen Y vs Gen Z								
ATU	-0.343	0.332	Equal	**-0.014**	-0.889	0.668	Equal	Not Established
BI	-0.336	0.337	Equal	**-0.348**	-0.735	0.612	Equal	Not Established
PBC	-0.325	0.335	Equal	**-0.004**	-0.699	0.537	Equal	Not Established
PEOU	-0.344	0.356	Equal	**0.113**	-0.893	0.701	Equal	Not Established
PU	-0.355	0.316	Equal	**-0.052**	-0.817	0.648	Equal	Not Established
SN	-0.338	0.340	Not Equal	**-0.541**	-0.668	0.537	Equal	Not Established

Table 6. Causality Relationship and Significance of the Model

Variable	Path Coefficients Diff			P-Value		
	Gen X vs Gen Y	Gen X vs Gen Z	Gen Y vs Gen Z	Gen X vs Gen Y	Gen X vs Gen Z	Gen Y vs Gen Z
PU -> ATU	0.162	-0.064	-0.226	0.557	0.802	0.234
PEOU -> ATU	-0.191	0.048	0.240	0.468	0.854	0.166
PU -> BI	0.374	-0.476	-0.850	0.306	0.129	**0.011**
ATU -> BI	-0.205	0.353	0.558	0.572	0.154	0.149
SN -> BI	-0.525	-0.110	0.415	0.219	0.620	0.270
PBC -> BI	0.382	0.252	-0.130	0.323	0.163	0.712

Source: Author's work (2023)

Table 7. Multigroup Analysis (MGA)

Hypotheses	All	Gen X	Gen Y	Gen Z
(H1) PU -> ATU	**0.000**	0.199	0.641	**0.000**
(H2) PEOU -> ATU	**0.000**	**0.000**	**0.000**	**0.000**
(H3) PU -> BI	**0.031**	0.869	0.225	**0.002**
(H4) ATU -> BI	**0.003**	**0.003**	**0.011**	0.089
(H5) SN -> BI	**0.015**	0.761	0.079	0.066
(H6) PBC -> BI	0.702	**0.038**	0.752	0.888

Source: Author's work (2023)

Table 8. R-square

Variable	R Square			
	All	X	Y	Z
ATU	0.872	0.873	0.950	0.871
BI	0.787	0.898	0.753	0.809

Source: Author's work (2023)

Discussion

All the findings of the hypothesis testing are reported in Table 6. The first hypothesis (H1) explains the relationship between PU and ATU. PU refers to the degree to which a person believes that adopting a given technology will boost the performance or make the life easier. This research demonstrates that the impact of PU on ATU is considerable, which means that each generation feels the benefits of the crowdfunding model to donate waqf. There is no conclusive evidence of the relationship between PU and attitude ATU in the crowdfunding waqf. However, a study on online zakat payments in Indonesia discovered that PU had a strong influence on attitudes (Purwanto et al., 2021).

Previously investigated the drivers of intention to utilize online waqf platforms using the TAM had revealed that PEOU, and PU had a significant influence on intent, but did not highlight the link between PU and ATU (Qolbi & Sukmana, 2022). Hence, the link between PU and ATU in crowdfunding waqf was not identified.

The second hypothesis (H2) of the impact of PEOU on ATU has a significant influence. This finding is in line with Mohd Thas Thaker (2018) who found that PEOU had a positive effect on ATU of the waqf crowdfunding platforms. Similar finding was observed by Elhajjar & Ouaida (2020), discovering that PEOU affects attitudes towards technology use. This study reinforces the conclusions of the previous study that PEOU greatly impacts attitudes in the use of technology. This means that when individuals believe that the use of the product or technology is relatively easy, then they tend to have a more favorable view towards its usage.

The link between PU and BI was tested in the third hypothesis (H3). This particular evidence is in line with Mohd Thas Thaker (2018), who indicated that PU has a favorable effect on the inclination to employ the cwordfunding waqf model. It is further supported by Niswah et al. (2019), who found that PU has a beneficial influence on the behavioral intention of millennial Muslims to contribute through fintech platforms.

ATU might have a major influence on BI in a variety of circumstances, including crowdfunding. Studies have indicated that ATU moderates the impact of PU and PEOU on BI (Setyawati, 2020). Alifiandy & Sukmana (2020) revealed that attitudes have a favorable and substantial value in affecting the intention to undertake waqf. This conclusion is further supported by Al-Harethi (2019) who also showed that attitudes positively affected the inclination to perform waqf. The more favorable an individual's attitude about the conduct to be performed, the higher the probability that they have the intention. This means that the higher the attitude to do waqf with crowdfunding is followed by high intentions.

The H5 shows that the SN has a significant effect on BI. In the context of this research, SN is represented as a function to which social pressure from others impacts individual views regarding crowdfunding waqf. Our results are in line withA. Pitchay (2022), who found that SN positively affected management's intention to donate waqf. Similarly, Jatmiko et al., (2023) found SN directly and indirectly affected the intention of waqf, which was previously investigated by Niswah et al. (2019), who found that SN positively impacted the intention of millennial Muslims to contribute using fintech platforms. Hence, SN is an important aspect in explaining how social norms and the influence of people around affect the decision-making process.

The test of H6 was insignificant in contrast to the TPB hypothesis, arguing that PBC has a positive influence on BI (Ajzen, 1991). These findings are comparable to investigations by Niswah et al. (2020), who investigated the participation of cash waqf through fintech in Indonesia, specifically found that PBC, PU, and SN did not have a significant influence on BI. These findings may be due to a lack of understanding of waqf. Another factor is that there are still many people who do not understand the need and benefits of paying waqf through crowdfunding. People can use crowdfunding to pay for waqf, but they need time to think about and make choices. Waqf behavior varies because it is voluntary and is based on trust. Because trust is so important in volunteering activities, waqf organizations must be transparent and accountable.

Intergenerational analysis

In Table 7, the findings of the multigroup analysis test demonstrate that there is no

significant variation in waqf crowdfunding behavior across generations, except for generations Y and Z. It indicates that the value of PU > BI has a significant value of 0.011 which suggests that there are variations in behavior. PU variable in gen Z has a greater effect on BI. Based on the findings of this investigation, there is no solid evidence to address the differences in the behavior of generations Y and Z in the link between PU and BI in crowdfunding waqf.

However, it may be explained by the familiarity with the types of technology. Gen Z is usually more familiar with technology and social networks than Gen Y. A permanent connection to the network is natural for Gen Z users. They are fast in all the digital activities they perform, including decision making. Due to their technical links, they are referred to as Gen Tech, Digital Development, and Facebook Generation (Kohnova et al., 2021). They have grown up in the digital era and often use online platforms for various purposes, including donating or investing (Konstantinou & Jones, 2022). Therefore, Generation Z may be more accepting and see benefits in using this waqf crowdfunding platform.

CONCLUSION

This research was grounded in the TPB and TAM frameworks and used primary data from 205 respondents collected via online social media across Indonesia. The results of this research on all generations in waqf crowdfunding behavior show that PU, ATU, SN affect BI, and PU, ATU also ATU. Regarding the behavior between generations as a whole, there was no substantial change except for Gen Y and Gen Z, which differed in terms of the use of benefits from technology. Gen Z is more familiar with the internet technology so they may more able to use waqf crowdfunding platforms.

RECOMMENDATION

The conclusions of this research give a clear picture for policy makers, particularly the Indonesian Waqf Board, to increase efficiency by adopting financial innovations, for example crowdsourcing. It is recommended that waqf organizations establish an easy-to-use, safe, and secure platform foundation for their consumers, as well as enhance public trust in crowdfunding. The government is encouraged to adopt rules that permit the use of digital platforms in the form of crowdfunding waqf, for example, when nazir controls waqf money acquired through crowdfunding, the government is predicted to implement simpler tax procedures, with the objective that more people would donate waqf. Furthermore, offering education and socialization on the importance of using digital platforms in waqf administration to stakeholders, including nazhirs and wakif.

In addition, this study has some limitations that open space for future research. First, the number of samples per generation in this research is still restricted and the sample coverage in the region has not been uniformly distributed. This may make it difficult to generalize the findings, so future research is expected to broaden the breadth of samples that might be correlated to each place in Indonesia. Second, this study is limited to only 3 generations, i.e., Generations X, Y and Z, so that future research can integrate the Baby Boomer generation to provide new insights in the next research.

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