

THE ESTABLISHMENT OF WAQF BANK ORGANIZATIONAL STRUCTURE MODEL IN INDONESIA: PROPOSED CONCEPT OF DESIGN THINKING

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Abstract

Background - The discussion of waqf has become a trend among academics and practitioners of Islamic economics in Indonesia in the last decade. The important issue of establishing a waqf bank is faced with considerable challenges, but the potential of waqf is also large. Regulations, normative, and waqf literacy dominated previous research on waqf banks.

Purpose - The study proposes the design of the organisational structure of waqf banks in Indonesia as the development of Islamic finance.

methodology - The qualitative method is used with a grounded theory approach. Data collection was sourced from interviews with micro waqf bank practitioners in Banten province and literature studies, followed by data analysis with design thinking.

Findings - The research found an organisational structure model applied by waqf banks in Indonesia with six social evolution models, namely the establishment of ad-hoc committees, forms of ownership, shareholders, managers, implementers, deposit insurance institutions, auditors, and human resource recruitment standards.

Originality - The implications of the research are clearer and more appropriate that the organisational structure is determined; it will strengthen the establishment of waqf banks in Indonesia and the development of Islamic finance

Keywords: Waqf Bank, Design Thinking, Establishment, Organizational Structure, Six Social Evolution
