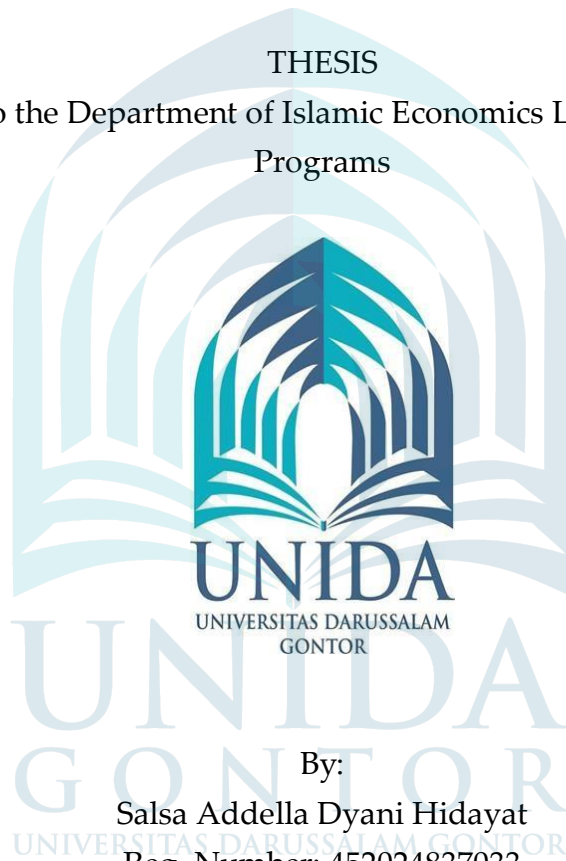


**ISTIBDAL OF WAQF AS A THEORY FOR
SUPPORTING SUSTAINABLE ASSET FOR SDG 8 IN
DOMPET DHUAFA ON 2025**

THESIS

Submitted to the Department of Islamic Economics Law for the Master
Programs



By:

Salsa Addella Dyani Hidayat
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**DEPARTMENT OF ISLAMIC ECONOMICS LAW
POSTGRADUATE PROGRAM
UNIVERSITAS DARUSSALAM GONTOR
PONOROGO INDONESIA
1447/2025**

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Thesis

Submitted To Postgraduate Program of the University of Darussalam Gontor
In Partial Fulfillment of The Requirement for completing a Master Program
In Islamic Economics Law

By:

Salsa Addella Dyani Hidayat

Reg. Number: 452024837033

**UNIDA
GONTOR**

Supervisor:

Assoc. Prof. Dr. Syamsuri, S.H.I., M.Sh

**DEPARTMENT OF ISLAMIC ECONOMICS LAW
POSTGRADUATE PROGRAM
UNIVERSITAS DARUSSALAM GONTOR
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1447/2025



UNIDA
GONTOR
UNIVERSITAS DARUSSALAM GONTOR

ABSTRAK

Wakaf di Indonesia menghadapi persoalan rendahnya produktivitas, di mana dari 451.000 titik aset wakaf hanya sekitar 40.000 yang memiliki nilai ekonomi sehingga belum optimal mendukung pembangunan berkelanjutan. Dalam konteks indikator SDG 8 yang menekankan produktivitas, kewirausahaan, dan pekerjaan layak, istibdal muncul sebagai strategi untuk mengganti aset wakaf tidak produktif dengan aset yang lebih maslahat. Penelitian ini menganalisis konsep dan implementasi istibdal sebagai mekanisme pengelolaan aset wakaf yang berpotensi meningkatkan produktivitas ekonomi, mendorong kewirausahaan, dan memperluas lapangan kerja, serta mengidentifikasi kendala dan solusinya dari perspektif fikih. Dompot Dhuafa dipilih sebagai studi kasus karena memiliki praktik istibdal yang terstruktur dalam mengoptimalkan aset wakaf.

Metode penelitian yang digunakan adalah deskriptif kualitatif dengan pendekatan normatif-empiris. Pendekatan empiris digunakan untuk memahami praktik *istibdal* di Dompot Dhuafa, melalui wawancara mendalam dengan nazhir, pengurus BWI, dan pakar hukum wakaf. Adapun Pendekatan normatif digunakan untuk menelaah pandangan fikih empat mazhab. Kemudian data dianalisis secara kualitatif dengan model *thematic analysis* menggunakan perangkat *ATLAS.ti* 25 untuk menemukan tema-tema utama yang menggambarkan pola implementasi, kendala, dan relevansi fikih terhadap praktik istibdal wakaf.

Pelaksanaan istibdal di Dompot Dhuafa dilakukan melalui proses yang terstruktur dan akuntabel yang mengubah aset wakaf kurang produktif menjadi aset yang lebih produktif. Dengan menginvestasikan kembali hasil istibdal ke dalam aset bernilai ekonomi lebih tinggi, Dompot Dhuafa meningkatkan produktivitas, mendukung kewirausahaan, dan memperluas peluang kerja layak yang menunjukkan kontribusi nyata terhadap SDG 8. Dengan demikian, istibdal berfungsi sebagai mekanisme strategis untuk menjaga keberlanjutan aset wakaf sekaligus memperkuat dampak sosial ekonominya. Kendala utama yang dihadapi berupa kendala eksternal, seperti birokrasi perizinan yang panjang dan kurangnya pemahaman masyarakat, serta kendala internal seperti terbatasnya kapasitas pengelola lembaga. Oleh karena itu, solusi yang ditawarkan meliputi penguatan SOP lembaga, peningkatan literasi masyarakat, sinergi dengan lembaga eksternal, serta penguatan transparansi dan akuntabilitas publik. Dari perspektif fikih, istibdal yang diterapkan Dompot Dhuafa dibenarkan berdasarkan prinsip maslahah yang ditekankan dalam mazhab Hanafi dan Hanbali, yang membolehkan penggantian aset demi memperoleh kemaslahatan publik yang lebih besar. Dengan mengonversi aset wakaf yang tidak produktif menjadi aset yang lebih bernilai, praktik ini meningkatkan utilitas ekonomi dan mendukung target utama SDG 8. Lembaga wakaf perlu meningkatkan kapasitas pengelolaan, transparansi dan evaluasi pasca istibdal agar pengelolaan wakaf lebih produktif dan berkelanjutan. Sebaiknya Lembaga wakaf perlu meningkatkan kapasitas pengelolaan, transparansi dan evaluasi pasca-istibdal agar pengelolaan wakaf lebih produktif dan berkelanjutan.

Kata kunci: Istibdal Wakaf; SDGs 18; Dompot Dhuafa; Pengelolaan Aset; Pembangunan Berkelanjutan.

ABSTRACT

Waqf in Indonesia faces low productivity, of 451,000 waqf asset points, only around 40,000 have economic value, meaning they have not yet been optimally utilized to support sustainable development. In the context of SDG 8 indicators, which emphasize productivity, entrepreneurship, and decent work, *istibdal* emerges as a strategy to replace unproductive waqf assets with those that bring greater public benefit. This study analyzes the concept and implementation of *istibdal* as a mechanism for managing waqf assets that has the potential to enhance economic productivity, promote entrepreneurship, and expand employment opportunities, while also identifying challenges and solutions from a fiqh perspective. Dompot Dhuafa is selected as the case study because it implements a structured *istibdal* practice to optimize waqf assets.

The research method used is a descriptive qualitative with a normative–empirical approach. The empirical approach is employed to understand the implementation of *istibdal* at Dompot Dhuafa through in-depth interviews with *nazhir*, BWI officials, and waqf law experts. Meanwhile, the normative approach is used to examine the fiqh perspectives of the four Sunni schools. The data were then analyzed qualitatively using a thematic analysis model with ATLAS.ti 25 to identify key themes that illustrate the patterns of implementation, challenges, and the relevance of fiqh to the practice of *istibdal* in waqf management.

The implementation of *istibdal* at Dompot Dhuafa is carried out through a structured and accountable process that transforms underproductive waqf assets into more productive ones. By reinvesting *istibdal* proceeds into higher –value assets, Dompot Dhuafa enhances productivity, supports entrepreneurship, and expands opportunities for decent work, demonstrating clear contributions to SDG 8. Despite these benefits, the practice faces external challenges such as lengthy bureaucratic procedures and limited public understanding, as well as internal constraints related to institutional management capacity. Solutions include strengthening institutional SOPs, improving public literacy, enhancing collaboration with external institutions, and reinforcing transparency and accountability. From a fiqh perspective, the *istibdal* implemented by Dompot Dhuafa is justified based on the principle of *maslahah* emphasized in the Hanafi and Hanbali schools, which allow asset substitution to achieve greater public benefit. However, the Shafi'i and Maliki schools adopt stricter views that underline the need for caution. Therefore, waqf institutions are encouraged to enhance management capacity, transparency, and post-*istibdal* evaluation to ensure more productive and sustainable governance of waqf assets.

Keywords: *Istibdal* Waqf; SDG 8; Dompot Dhuafa; Asset Management; Sustainable Development.

OFFICIAL NOTE

Subject : Submission of Thesis

Assalamu'alaikum warahmatullahi wabarakatuh

With due respect, I hereby submit the thesis of:

Name : Salsa Addella Dyani Hidayat

Reg. Number: 452024837033

Department : Master of Islamic Economics Law

The Tittle : **ISTIBDAL OF WAQF AS A THEORY FOR SUPPORTING
SUSTAINABLE ASSET FOR SDG-s 8 IN DOMPET DHUAFA
ON 2025**

It has been processed to fulfill the requirements for the Master's Degree in Islamic Economics Law. We request that the thesis be examined soon.

Wassalamu'alaikum warahmatullahi wabarakatuh

Ponorogo, 12nd of November 2025 M

22nd of Jumadal Ula 1447 H

Supervisor



Assoc. Prof. Dr. Syamsuri, S.H.I., M.Sh

CERTIFICATION

Bismillahirrahmanirrahim

Assalamu'alaikum warahmatullahi wabarakatuh

The Postgraduate Program at the University of Darussalam Gontor has received a thesis written by:

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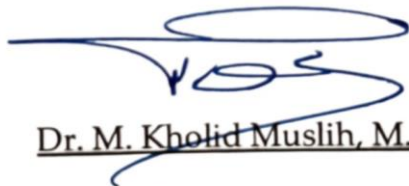
Department : Master of Islamics Economic Law

The Title : **ISTIBDAL OF WAQF AS A THEORY FOR SUPPORTING
SUSTAINABLE ASSET FOR SDG-s 8 IN DOMPET DHUAFA
ON 2025**

To fulfill the requirement for the Master's Degree of Master Islamic Economics Law for the academic year: 2025-2026

Wassalamu'alaikum warahmatullahi wabarakatuh

Director of Postgraduate Program
University of Darussalam Gontor



Dr. M. Kholid Muslih, M.A
NTY: 040178

The committee of thesis examination impartial fulfilment of the requirement of the degree of Magister in Islamic Economics Law, having held the thesis examination on:

Day and Date : Thursday, 20 November 2025, At 19.30 – 21.30

Venue : Postgraduate Class 103

State the student below

Name : Salsa Addella Dyani Hidayat

Reg. Number : 452024837033

Program of Study : Master of Islamic Economics Law

The Title : **ISTIBDAL OF WAQF AS A THEORY FOR SUPPORTING SUSTAINABLE ASSET FOR SDG-s 8 IN DOMPET DHUAFA ON 2025**

Has been successfully defended in front of the Board of Examiners and accepted a part of the requirements for a degree of Magister in Islamic Economics Law.

Board of Examiners:

1. Asccoc. Prof. Dr. Syamsuri, M.Sh
(Chairman I)

2. Assoc. Prof. Dr. Y. Suyoto Arief, M.S.I.
(Examiner I)

3. Assoc. Prof. Dr. Imam Kamaluddin, M.Hum.
(Examiner II)

4. Ahmad Muqorrobin, Ph.D.
(Examiner II)

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DECLARATION

I hereby by:

Name : Salsa Addella Dyani Hidayat
Reg. Number : 452024837033
Degree : Magister
Program of Study : Master of Islamics Economic Law

I declare sincerely that this thesis for a master's degree is original and purely my own work, and does not belong to other researchers for a different degree. Furthermore, this thesis is not a work published before, except for some parts with their original references.

Ponorogo, 12 of November 2025 M

22 of Jumadal Ula 1447 H

The Researcher,



Salsa Addella Dyani Hidayat

452024837033

MOTTOES

وَابْتَغِ فِيمَا آتَاكَ اللَّهُ الدَّارَ الْآخِرَةَ وَلَا تَنْسَ نَصِيبَكَ مِنَ الدُّنْيَا وَأَحْسِنَ كَمَا
أَحْسَنَ اللَّهُ إِلَيْكَ

وَلَا تَبْغِ الْفُسَادَ فِي الْأَرْضِ إِنَّ اللَّهَ لَا يُحِبُّ الْمُفْسِدِينَ

*"And seek, through that which Allah has granted you, the home of the Hereafter,
And [yet], do not forget your share of the world.*

And do good as Allah has done good to you.

And desire not corruption in the land.

Indeed, Allah does not like corrupters."

(Q.S. Al-Qashash [28]: 77)

لَنْ تَنَالُوا الْبِرَّ حَتَّى تُنْفِقُوا مِمَّا تُحِبُّونَ وَمَا تُنْفِقُوا مِنْ شَيْءٍ فَإِنَّ اللَّهَ بِهِ عَلِيمٌ

*"You will never attain righteousness until you spend in the way of Allah
from that which you love.*

And whatever you spend indeed, Allah is All-Knowing of it."

(Q.S. Āli 'Imrān [3]: 92)

*"Research is not merely about seeking answers,
but about striving to understand how human efforts and divine trust
can work together for the prosperity and sustainability of life."*

DEDICATION

*Millions of praises and endless gratitude I raise to my Lord Almighty,
Allah Subhānahu wa Ta'ālā,
for His boundless mercy, guidance, and strength throughout my journey.
Peace and blessings be upon the Prophet Muḥammad Ṣallallāhu 'Alaihi Wasallam,
whose noble teachings have enlightened my path and inspired every step of my
pursuit of knowledge.*

*With all the sincerity of my heart,
I dedicate this humble work to my beloved parents,
Syamsul Hidayat and Sri Puryani,
who have been my greatest teachers in life.
They instilled within me the values of perseverance and gratitude, nurtured in me a
deep love for knowledge, and taught me to live with integrity and faith.
Their patience, prayers, and unconditional love have been the light that guided me
through every challenge.*

*May Allah forgive their shortcomings, elevate their ranks in the hereafter, bless their
endeavors, and shower them with His infinite mercy and grace.*

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Whose prayers, encouragement, and presence have continuously inspired me to strive
harder and dream higher.*

*They have been my constant source of joy and motivation, reminding me that success
is most meaningful when shared with those we love.*

*May Allah bless their lives with happiness, success, and steadfast faith, and guide
every step they take toward goodness.*

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genuine dedication throughout this research.*

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The student realizes that the preparation of this thesis will not be achieved well without the guidance and encouragement of various parties. On this occasion, the writer would like to express her gratitude to:

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Ponorogo, 12nd of November 2025 M
22nd of Jumadal Ula 1447 H

Student,



Salsa Addella Dyani Hidayat

