SUMMARY


There is a gap between the potency and the real data of cash waqf raising in Indonesia. So it needs an effective strategy to develop the potential of cash waqf. On the other side, Islamic Banking in Indonesia needs a breakthrough to increase its market share and provide benefits aligned with maqashid syariah.

This research aims to analyzing whether the Islamic Bank can be an alternative to institutional development of cash waqf in Indonesia (Nazhir), and analyze the strategies needed to optimize the management of cash waqf. This research uses descriptive quantitative and qualitative approach based on study of literature, observation, and questionnaire using analytical network process (ANP) method.

The alternative selection of cash waqf management strategy through competent and professional Nazhir is determined by five criteria including Accountability, Product, Human Resources, Regulation, and Reach (Network). In nazhir selection’s analysis in optimizing cash waqf management, these five criteria have an important role in accordance with their respective functions to be able to produce management strategies and development of cash waqf through the competent and professional Nazhir. Result show Islamic Banking is the most recommended Nazhir in determining the potential development strategy of cash waqf with the highest weighted score. Accountability is the most influential criteria in determining a cash waqf development strategy with Professionalism of Management as the most influential sub-criteria.

Keywords: ANP, nazhir, islamic banking, cash waqf