



Integrating Comprehensive Intellectual Capital Management and Social Entrepreneurship : An Interpretive Accounting Research

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Abstract

The substantial potential of zakat, infaq, and sadaqah (ZIS) funds in Indonesia necessitates the involvement of high-performing institutions dedicated to managing these resources, referred to here as amil zakat or ZIS institutions, to ensure their effective utilization. This study seeks to develop a strategic framework for advancing ZIS institutions by leveraging Comprehensive Intellectual Capital Management (CICM) and social entrepreneurship. Data for the study were gathered through in-depth interviews, focus group discussions, documentation, and observation. Findings indicate that ZIS institutions can be strengthened by integrating three key forms of capital: human, structural, and relational. Among these, human capital emerged as the primary driver of institutional development within the Indonesian context. The level of CICM implementation, however, requires alignment with the available resources of each ZIS institution to optimize its impact. Furthermore, social entrepreneurship not only contributes to the development of ZIS institutions but also aligns with the resource-based theory by enhancing institutional adaptability and sustainability.

Keywords: comprehensive intellectual capital management, strategic management accounting, social entrepreneurship

Introduction

Indonesia holds significant potential in zakat, infaq, and sadaqah (ZIS) funds, with data showing that national zakat collection reached Rp327.6 trillion in 2022. This substantial amount can be leveraged for social good, including poverty alleviation, improving education quality, enhancing nutrition, maternal and child healthcare, and supporting sustainable development goals (Akmal et al., 2021; Anisa & Mukhsin, 2022; Rejab & Lateh, 2022). Despite this potential, ZIS funds remain underutilized by institutions dedicated to their management, commonly referred to as amil zakat or ZIS institutions. Indonesia's strong culture of generosity, exemplified during the COVID-19 pandemic when widespread philanthropy supported those affected, underscores the need for modern, high-performing ZIS institutions to maximize the impact of these resources.

In addition to demonstrating generosity during the pandemic, Indonesia ranked as the most generous country in the world for three consecutive years from 2021 to 2023 ([World Giving Index 2021-2023](#)). However, the high poverty rate remains a critical issue, with Indonesia ranking as the sixth poorest nation in Southeast Asia (<https://goodstats.id/infographic/tingkat-kemiskinan-di-asia-tenggara-2023-HBHy1>). Despite having 652 official zakat management organizations (OPZ), including one central BAZNAS, 34 provincial BAZNAS offices, 464 city/regency BAZNAS offices, and numerous national, provincial, and local *amil zakat* institutions, poverty rates remain alarmingly high, indicating ineffective management within ZIS institutions.

ZIS institutions, such as the National *Amil Zakat* Agency (BAZNAS), the Muhammadiyah *Amil Zakat* Institute (Lazismu), and the Nahdatul Ulama *Amil Zakat* Institute (Lazisnu), alongside other organizations, must enhance their professionalism, transparency, accountability, and performance to realize the full potential of ZIS funds in addressing poverty. A comprehensive approach is essential to strengthen ZIS institutions and maximize the impact of zakat on poverty alleviation in Indonesia.

One effective strategy for developing ZIS institutions is Comprehensive Intellectual Capital Management (CICM) ([Ali, 2003](#)). Intellectual Capital (IC) is a vital intangible asset that improves organizational performance, competitiveness, and welfare ([Rays & Murwaningsari, 2019](#); [Rehman et al., 2022](#); [Tayles et al., 2002](#)). IC comprises three elements: human, structural, and relational capital ([Bontis, 2001](#); [Khalique et al., 2013](#)). CICM involves three stages: knowledge management (KM), innovation management (IM), and intellectual property management (IPM), which together enable organizations to identify their developmental stage and systematically grow each IC component through KM, IM, and IPM processes.

In addition, ZIS institutions in Indonesia can benefit from incorporating social entrepreneurship. Social entrepreneurship, which can be pursued by individuals or groups, is known to drive social impact while promoting economic and social stability. Several prominent sociopreneurs in Indonesia, including Masril Koto, Dea Valencia, and Agis Nur Aulia, have demonstrated success in creating social value through entrepreneurial approaches, which are crucial for economic development in countries like Indonesia ([Ahmad & Bajwa, 2023](#); [Doh, 2020](#); [Roundy & Bonnal, 2020](#)). Social entrepreneurship has also proven effective in poverty reduction ([Sultan et al., 2021](#); [Manjon et al., 2022](#); [Tomar et al., 2018](#)), aligning closely with the objectives of philanthropic organizations, such as Lazismu East Java, by promoting sustainable economic and social growth ([Almarri & Meewella, 2015](#); [Van Slyke & Newman, 2006](#)).

Resource-Based Theory (RBT) further supports the strategic development of ZIS institutions ([Barney, 2001a, 2001b](#)). Recognized as foundational to Intellectual Capital theory, RBT posits that an organization's performance and competitiveness are enhanced by leveraging its resources, particularly intangible assets ([Barney et al., 2021](#); [Borchert, 2008](#); [Freeman et al., 2021](#)). ZIS institutions can apply RBT by effectively utilizing their resources, such as skilled *amil zakat*, targeted fundraising systems, and impactful distribution programs, to improve organizational performance and better fulfill their poverty alleviation mission.

One study on strategies for developing *amil zakat* institutions by [Widiastuti et al. \(2018\)](#) recommends the use of SWOT analysis to enhance ZIS institutions. The authors suggest that ZIS institutions can advance by leveraging their strengths and transforming

threats into opportunities. Another study by [Widiastuti et al. \(2021\)](#) highlights the limited information available about the developmental needs of ZIS beneficiaries (mustahik), as well as their low motivation and capacity for growth. To address this, the study emphasizes the importance of technology proficiency among ZIS personnel (amil). The authors propose a dual strategy of intensification (improving technological skills) and extensification (increasing the number of personnel proficient in technology) to enhance institutional quality and capacity.

Research by [Lubis & Latifah \(2019\)](#) further suggests that ZIS institutions should: (1) digitize ZIS funds, (2) establish a financial inclusion council, (3) build comprehensive databases, (4) enforce supportive regulations, (5) automate zakat collection, and (6) offer tax incentives for zakat payers (muzakki). Another study by [Kusumaningtyas et al. \(2022\)](#) focuses specifically on human capital's role in developing ZIS institutions, analyzing ZIS personnel's knowledge of zakat-related jurisprudence through their training and experience. The study also evaluates marketing capabilities based on personnel's performance in achieving targets and their use of social media to promote ZIS programs. Public speaking skills were assessed based on internal communication training sessions, while professionalism was gauged through personnel's adherence to reporting standards and transparent management of zakat funds, evidenced by continuous skill development through training and self-study.

This study differs from previous research by aiming to formulate a development strategy for ZIS institutions that integrates Comprehensive Intellectual Capital Management (CICM) and social entrepreneurship, rather than relying on SWOT analysis alone. The novelty of this research lies in its synthesis of CICM and social entrepreneurship to build a robust development model for ZIS institutions.

Resource-Based Theory (RBT) underpins much of the intellectual capital literature ([Albertini & Berger-Remy, 2019](#); [Kamaluddin & Rahman, 2013a, 2013b](#); [Khalique et al., 2013](#); [Maharani & Faisal, 2019](#)), emphasizing that organizations must develop both tangible and intangible resources. Intellectual capital, as an intangible asset, is critical in this regard ([Boekestein, 2006](#); [Hussi, 2004](#)). RBT serves two primary functions: enhancing competitive advantage and improving organizational performance ([Barney, 2001a](#); [Bharadwaj, 2000](#); [Borchert, 2008](#); [Durie, 2016](#); [Grant, 1991](#)). When an organization successfully harnesses its intangible resources, it aligns individual and team efforts with organizational objectives, ultimately boosting overall performance. Human capital serves as the primary driver of this process, while organizational capital—comprising IT systems, standard operating procedures (SOPs), and strong stakeholder relationships—facilitates the achievement of organizational targets.

Experts have extensively developed frameworks for intellectual capital management, one of which is CICM ([Ali, 2003](#)). CICM optimizes intellectual capital through three stages: knowledge management (KM), innovation management (IM), and intellectual property management (IPM). Each stage focuses on the three components of intellectual capital: human, structural, and relational.

Several studies have documented CICM's role in improving organizational performance. For example, CICM has been applied to higher education institutions in Southeast Asia ([Hermawan et al., 2021](#)) and to a knowledge-based company, BOC ([Karagiannis et al., 2009](#)), providing a mapped framework for intellectual capital management based on CICM's three stages.

Social entrepreneurship also holds promise for addressing poverty and reducing social inequalities. When aligned with ZIS initiatives, social entrepreneurship can provide significant benefits, including poverty reduction, equitable wealth distribution, improved community welfare, social value creation, optimization of social capital, innovative problem-solving, and a balance between social and business objectives ([Baidhawry, 2015](#); [Saputra et al., 2021](#)).

The theoretical contribution of this research lies in the fields of strategic management accounting and Resource-Based Theory (RBT). It contributes to management accounting by exploring intangible asset utilization within operational and strategic functions to enhance organizational performance. Similarly, for RBT, it demonstrates that maximizing intangible assets yields optimal results, especially in a knowledge-driven economy. Practically, this research provides valuable insights for ZIS institution leaders and managers, specifically on the management of human, structural, and relational capital to improve institutional effectiveness.

Research Method

This research employed a qualitative approach using Interpretive Accounting Research (IAR) ([Dewi, 2022](#); [Gitaharie et al., 2019](#); [Lemaire & Paquin, 2019](#)). A qualitative methodology was chosen to explore the underlying meanings within the ZIS development strategy phenomenon. The use of IAR was appropriate, as data were derived through interpretations provided by key informants regarding the application of Comprehensive Intellectual Capital Management (CICM) and social entrepreneurship as strategies for developing ZIS institutions. Within the realm of institutional development strategies, CICM has previously been explored in strategic management accounting (SMA) research ([Hannimitkulchai, 2021](#); [Marlina & Tjahjadi, 2020](#); [Tayles et al., 2002](#)).

This study focused on analyzing ZIS institutional development strategies through the lens of CICM and social entrepreneurship, specifically targeting areas such as fundraising, administration, and overall institutional management. CICM serves as an institutional development approach grounded in intellectual capital management across three key stages: knowledge management, innovation management, and intellectual property management ([Ali, 2003](#); [Karagiannis et al., 2009](#)). Social entrepreneurship, in turn, involves activities undertaken by individuals or institutions aimed at generating not only profit but also social benefits and community welfare ([Cardella et al., 2021](#); [Hussain et al., 2022](#)).

The primary unit of analysis in this research was the perspectives of key informants on both the organizational development strategies implemented to date and potential directions for future growth. Twelve key informants were selected using the researcher's judgment and snowball sampling techniques ([Lee, 2014](#); [Noy, 2008](#); [Woodley & Lockard, 2016](#)). Key informant data are presented in the following section.

The study's data requirements concerning CICM-based ZIS development strategies and social entrepreneurship were addressed through the insights of 12 key informants outlined in [Table 1](#). These informants provided valuable perspectives on the development of ZIS institutions, particularly regarding intellectual capital components—human capital, structural capital, and relational capital—and social entrepreneurship. Their diverse roles, including director, chairman, deputy chairman, manager, ZIS observers, ZIS researchers, and IC researchers, enriched the analysis by contributing varied viewpoints.

Table 1. Key Informant

No	Name	Position
1	ES	Main Director of ZIS Institution "A"
2	MDR	Director of Institutional and Human Resources of ZIS Institution "A"
3	IH	Chairman of ZIS Institution "A" East Java
4	FH	Chairman of ZIS Institution "A" Surabaya
5	M	Branch Manager of ZIS Institution "Y" Sidoarjo
6	AS	Deputy Chairman for Finance of ZIS Institution "B" Sidoarjo
7	IU	Deputy Head of Distribution of ZIS Institution "B" Sidoarjo
8	MM	Secretary of ZIS Institution "A" East Java
9	YP	Fundraising Manager of ZIS Institution "A" Sidoarjo
10	KAK	ZIS Expert from University "X"
11	IDR	ZIS researcher from University "X"
12	BCP	IC researcher from University "P"

Source: Processed Data, 2024

Data collection was conducted between July and October 2023 using in-depth interviews, focus group discussions (FGDs), observations, and documentation. Semi-structured in-depth interviews were conducted with preselected informants ([Jamil et al., 2021](#); [Taghizadeh et al., 2021](#)) either at their offices or via virtual platforms such as Zoom. Each interview lasted between one hour and 90 minutes. Researchers utilized interview guides designed in alignment with the study's objectives, theoretical frameworks, prior research, and observed phenomena.

The FGD, held on September 8, 2023, from 1:00 PM to 4:00 PM WIB, involved seven key informants (ES, MDR, IM, MM, BCP, IDR, KAK), representing various positions such as chairpersons, directors, managers, IC researchers, and ZIS experts. Conducted virtually ([Folk et al, 2024](#)) due to geographic dispersion, the FGD facilitated a comprehensive discussion of CICM and social entrepreneurship for ZIS development strategies. Topics explored included intellectual capital components (HC, SC, RC), stages of knowledge management, innovation management, and intellectual property management. The discussion also addressed how ZIS institutions could leverage social entrepreneurship by collaborating with non-profits or corporate entities through CSR initiatives.

Documentation was another critical method of data collection. It included financial data on ZIS fund-raising and distribution, financial statements, and audit reports, obtained directly from ZIS offices or through their websites. These documents were cross-referenced with data from interviews, FGDs, and observations to validate their accuracy ([Firmansyah, 2022](#); [Hidayati et al., 2022](#); [Suprpto et al., 2020](#)). Observations were conducted in the field to examine ZIS fund-raising and distribution processes, reinforcing findings from other data sources ([Ekka, 2021](#); [Sahin, 2021](#)).

To ensure the reliability of the findings, the study employed credibility and transferability tests ([Diaz-Bazo, 2019](#); [Moon et al., 2016](#)). Credibility was established through method and source triangulation. Transferability was achieved by preparing a detailed, systematic, and clear research report, enabling applicability to other contexts ([S. Hermawan & Amirullah, 2016](#)).

Data analysis proceeded concurrently with collection, following a qualitative framework involving data collection, reduction, display, and conclusion-drawing ([Elliott,](#)

2018; Miles & Huberman, 1994). Data gathered through interviews, FGDs, documentation, and observations were organized based on predefined research guidelines. During data reduction, information was filtered to retain only content relevant to the study's themes and objectives, with irrelevant data discarded. The remaining data were coded and presented in a matrix format, including notable interview excerpts to highlight the qualitative nuances of the findings. Finally, conclusions were drawn iteratively, with the process concluding upon reaching data saturation, ensuring comprehensive and robust insights.

Result and Discussion

By integrating data from in-depth interviews, FGDs, documentation, and observations, this study successfully generated meaningful findings. To ensure credibility, data collection methods and sources were triangulated. During analysis, the data were systematically reduced and coded. The researchers also served as a primary research instrument, allowing for consistent identification of patterns and concepts aligned with the study's objectives.

The CICM-based development strategy, as conceptualized in this study, incorporates three core components and stages. The components consist of human capital (HC), structural capital (SC), and relational capital (RC), while the stages encompass knowledge management, innovation management, and intellectual property management. Data on the HC, SC, and RC components at each CICM stage were derived from the in-depth interviews and FGDs. These findings are summarized in Table 2 below.

Table 2. Types and Stages of IC-Based CICM Model

IC Development Stage	Human Capital	Structural Capital	Relational Capital
1. Knowledge Management	Tacit knowledge, experience, brainpower, vision	IT databases, knowledge base, best practices, culture	Experience, knowledge, relations, networks
2. Innovation Management	Ideas, product, concept, skills	Work systems, business processes	Ideas, product, concept, feedback, relationship
3. Intellectual Property Management	Know-how, know why	Patents, trademarks, copyrights, trade secrets	Brand identity, reputation, strategic alliances

Sources: Ali (2003) modified by the author

Based on Table 2, a development strategy can be applied to ZIS institutions in Indonesia. However, before implementation, these institutions need to be categorized into three groups—knowledge management, innovation management, and intellectual property management—based on specific criteria, such as their financial performance during a one-year fundraising cycle. For instance, ZIS institutions raising less than IDR 1 billion would belong to the knowledge management group, those raising between IDR 1

billion and IDR 3 billion would fall under the innovation management group, and those raising more than IDR 3 billion would be classified in the intellectual property management group.

In the knowledge management group, the components of human capital (HC), structural capital (SC), and relational capital (RC) in ZIS institutions are in a rudimentary state. Furthermore, most ZIS institutions face fund deficits at this stage. The goal of knowledge management is to identify and utilize the knowledge resources necessary to sustain organizational operations. Institutions in this group are still in the process of recognizing and understanding their available knowledge resources, which remain limited. Efforts are required to explore and harness these resources to ensure organizational survival.

The innovation management group represents the next stage. Here, the objective is to reconfigure and deploy innovation resources to develop new approaches and services efficiently. Institutions in this stage can already utilize and consolidate their knowledge resources to foster innovation. Unlike those in the knowledge management group, which primarily focus on internal management, institutions at the innovation stage begin extending their innovations externally. This stage involves transforming knowledge from the previous stage into improved services or work processes, thereby creating value.

The intellectual property management stage is the final phase. At this stage, organizations leverage their intellectual property to enhance competitiveness and generate revenue. Institutions that reach this stage possess intellectual property derived from earlier innovation efforts. This intellectual property serves as a distinguishing factor, enabling these organizations to enhance their ZIS services for the public.

The study's findings, based on in-depth interviews, observations, documentation, and FGDs, reveal that the majority of ZIS institutions in Indonesia are still in the first two stages—knowledge management and innovation management. Only a few have progressed to the intellectual property management stage. At the knowledge management stage, institutions struggle with limited HC, SC, and RC. For example, the human capital in these institutions, represented by amil officers, is often insufficient in both quantity and quality. Many officers lack certification, operate without clear targets, and perform their duties to the best of their abilities with limited resources.

However, some ZIS institutions, such as BAZNAS, Lazismu, Lazisnu, Rumah Zakat Indonesia, Nurul Hayat, Yatim Mandiri, and Baitul Hidayatullah, have advanced to the innovation management or intellectual property management stages. These institutions have effectively empowered their resources to develop innovative products and services, placing them in the innovation management group. These findings align with resource-based theory ([Barney et al., 2021](#); [Das & Teng, 2000](#); [Grant, 1991](#)), which emphasizes the strategic importance of resource utilization.

The CICM-based development strategies emphasize the integration and empowerment of human, structural, and relational capitals. When combined, these components can significantly enhance intellectual capital optimization. While each component independently contributes to performance and strategic development, their integration fosters improved performance and competitiveness ([Anggraini et al., 2018](#);

Bontis et al., 2000; Rays & Murwaningsari, 2019; Rehman et al., 2022). Among these components, human capital plays a pivotal role in driving innovation within structural and relational capitals, consistent with the findings of Bohórquez et al. (2020), Kozhushko (2021), and Sultanova and Chechina (2016).

The stages of CICM must be tailored to the capacities of ZIS institutions across different regions and levels. To achieve this, each institution's characteristics must be analyzed in terms of HC, SC, and RC within the CICM framework. Each stage of CICM possesses unique attributes, and a thorough understanding of these stages facilitates progression to the highest level, intellectual property management (Ali, 2003; S. H. Hermawan et al., 2021; Reitzig, 2004).

The development strategy for ZIS institutions in Indonesia involves demonstrating to zakat payers (muzakki) and the broader community that ZIS funds are collected appropriately, distributed to the intended beneficiaries, and managed transparently and accountably. This is evidenced by the financial statements of ZIS institutions, which have been audited by public accounting firms and received unqualified opinions. Such transparency helps ZIS institutions uphold the trust and mandate entrusted to them by the community (Chen et al., 2018; Rodgers et al., 2019). Additionally, collaborative strategies with government agencies, corporations, and communities are employed, focusing on achieving targeted outcomes effectively (Rumahorbo et al., 2021; Sandrine & Patrick, 2020; Striteska & Jelinkova, 2015).

ZIS institutions adopt administration-based development strategies through both empowerment and non-empowerment approaches. Traditional philanthropy, where funds are distributed directly to the poor, represents a non-empowerment approach (Prasetyono et al., 2021). Modern philanthropy, on the other hand, emphasizes empowerment by providing capital assistance, training, and mentoring to beneficiaries, enabling them to achieve independence and success (Hermawan & Hariyanto, 2022; Silber, 2022).

Social entrepreneurship also plays a crucial role in developing ZIS institutions. This involves collaboration with non-profit organizations or companies engaged in ZIS-related activities. For example, partnerships such as those between Alfamart and Lazismu to develop MSMEs, BAZNAS and Bank Muamalat Indonesia to facilitate zakat payments, and BAZNAS and BCA Syariah to revitalize local economies illustrate the potential of such collaborations. Although ZIS institutions cannot directly engage in business activities, they can support non-profits like orphanages or Islamic boarding schools by funding entrepreneurial initiatives such as poultry farming, fish cultivation, or crop production. These efforts aim to transform these organizations into self-sustaining entities capable of generating profits (Soelistyo, 2021; Vikaliana & Andayani, 2018; Zainon et al., 2020).

Collaboration with universities is another avenue for fostering social entrepreneurship. Many universities now include entrepreneurship courses in their curricula and have established business incubators. By partnering with universities, ZIS institutions can effectively and efficiently achieve their goals without engaging in direct business operations. Such collaborations enable ZIS institutions to focus on their primary mandate—distributing ZIS funds to non-profit organizations while leveraging the

entrepreneurial capacities of universities (Cinar, 2019; Hassan, 2020; Lepik & Urmanavičienė, 2022).

This research has two significant theoretical implications: the application of resource-based theory (RBT) and the management of intellectual capital (IC). While RBT has been extensively studied across various business sectors (Ali et al., 2022; Ying et al., 2019; Yong et al., 2019; Zulkifli et al., 2020), its application in the context of ZIS institutions remains underexplored (Hermawan & Hariyanto, 2022). This study reaffirms the core premise of RBT: organizations that optimize their resources, particularly intangible ones, can enhance performance. In ZIS institutions, resource optimization is directed towards fundraising efforts and the effective allocation of funds to the eight asnaf (beneficiaries) for poverty alleviation, education, healthcare, and other social initiatives, rather than profit generation.

The second theoretical implication concerns intellectual capital management. The CICM framework proposed by Ali (2003) offers a comprehensive approach, integrating knowledge management, innovation management, and intellectual property management. Unlike other IC frameworks, which primarily focus on the integration of HC, SC, and RC, CICM provides a detailed roadmap for managing intellectual capital strategically (Dinu, 2022; Matos et al., 2020; Pradhan, 2019). This makes CICM a valuable contribution to strategic management accounting, especially in contexts where IC plays a critical role in performance evaluation and disclosure (Díez et al., 2010; Ramírez et al., 2019; Seng et al., 2018; Shehzad et al., 2022).

From a practical perspective, this research provides actionable insights for ZIS institutions to implement CICM- and social entrepreneurship-based management strategies. Administrators and management boards can use CICM to structure their human, structural, and relational capitals more effectively across its stages: knowledge management, innovation management, and intellectual property management. Unlike previous approaches relying primarily on SWOT analysis (Dafiq et al., 2021; Fratama, 2019; Widiastuti et al., 2018), CICM offers a more nuanced and scalable framework, suitable for ZIS institutions of varying sizes.

Additionally, social entrepreneurship provides a pathway for ZIS institutions to collaborate with strategic partners in fundraising and fund utilization. These partnerships can include universities, orphanages, charitable foundations, and community organizations, ensuring that funds are used innovatively and sustainably (Almarri & Meewella, 2015; Hassan, 2020; Lepik & Urmanavičienė, 2022). By leveraging such collaborations, ZIS institutions can enhance their societal impact while maintaining their core focus on non-profit operations.

Conclusion

Based on the CICM framework, organizational development can be achieved by integrating human capital (HC), structural capital (SC), and relational capital (RC). For optimal results, the CICM stages—knowledge management, innovation management, and intellectual property management—must be aligned with the organization's existing resources. According to research informants, ZIS institutions in Indonesia generally fall

into the knowledge management and innovation management stages, with only a few reaching the intellectual property management stage. To advance ZIS institutions, it is essential to enhance and integrate HC, SC, and RC in accordance with the respective CICM stage of each institution.

Certification of personnel (amil) emerged as an effective strategy for strengthening human capital, given the critical role this component plays in improving ZIS institutions' performance. For structural capital, the development of robust financial and non-financial information systems was identified as a key optimization strategy. Such systems would facilitate operational activities, enhance accountability, and streamline audit processes. A reliable information system also enables stakeholders, including muzakki, to evaluate institutional performance, fostering greater trust and encouraging them to entrust their ZIS contributions to these institutions.

Relational capital can be developed both individually and institutionally. On an individual level, amil officers play a pivotal role by visiting muzakki households to explain the importance of ZIS and collect contributions, a practice that resonates well with Indonesian cultural preferences. At the institutional level, fostering relationships with organizations and companies that entrust their ZIS funds to these institutions strengthens collaborative networks and enhances relational capital. By aligning HC, SC, and RC development strategies with CICM stages, ZIS institutions can maximize the utility of their available resources.

Social entrepreneurship strategies complement these efforts by addressing critical societal issues such as poverty alleviation, wealth inequality, food security, and maternal and child health. These strategies involve utilizing ZIS funds either independently or in partnership with other organizations, including universities, orphanages, charitable foundations, and other non-profit institutions. Collaborations of this nature allow ZIS institutions to expand their impact and operational scope while remaining aligned with their non-profit mandate.

This research highlights the potential for future studies to develop models that integrate CICM and social entrepreneurship specifically tailored for ZIS institutions. However, a notable limitation of the study is that the informants were predominantly heads and managers of regional ZIS institutions, rather than leaders at the national level. Future research should include informants from the national leadership level to provide a broader and more comprehensive perspective.

The practical implications of this study are significant for ZIS institution managers. The findings provide actionable insights into strategies for developing ZIS institutions to benefit both muzakki and mustahiq. For muzakki, understanding the strategic approaches outlined in this research enables them to identify institutions that effectively serve the community, fostering greater trust and engagement.

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