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Qualitative perspectives of middle and high skilled workers on humanitarian crowdfunding for poverty reduction in selected organization of Islamic cooperation

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ABSTRACT: Crowd humanitarian fund, otherwise termed as mutual fund, has overwhelmingly been discussed by many scholars and researchers in western countries. There is obscurity in existing literature in Islamic countries with respect to the interconnectedness between various Islamic financial concepts within the Islamic legal framework and the conceptualization of crowd humanitarian funds. The primary objective of this paper is to address this obscurity by investigating the perspectives of middle- and high-skilled workers among members of the Organization of Islamic Cooperation (OIC) with respect to the crowd humanitarian fund. Hence, the central research question (CRQ) was formulated as follows: How do the middle and high-skilled workers perceive the generation of crowd-humanitarian funds for the purpose of helping the less privileged citizens in Organization of Islamic Cooperation (OIC) countries? The qualitative method was used as the methodology of the study. In order to collect data for the study, an open-ended interview was employed, and a total of 22 participants were interviewed. Three major themes were generated from the interview, namely: An overview of crowd humanitarian funds, categories of less privileged people in OIC countries, and the use of humanitarian funds for poverty reduction. The findings indicated that the traditional method of collecting funds from crowds is to assist with any humanitarian issue is still applicable in many Muslim countries. In addition, the unity in contributing to the humanitarian fund from the crowd, that is, common practice in Muslims' culture is what Western society terms as crowdfunding. It is further revealed that there are different categories of people, such as the poor, the needy, and people with low incomes, who can benefit from crowdfunding, especially by using it for investment purposes. In addition, crowdfunding is considered an essential monetary relief to less fortunate individuals or communities in order to have a sustainable life. It can also be used for provision of social amenities such as food, shelters, clothes, hospitals, schools, and job opportunities.

Keywords: middle workers; high skilled workers; humanitarian crowdfunding; poverty reduction; organization of Islamic cooperation

1. Introduction

Crowdfunding is a rapidly growing practice that is gradually becoming mainstream in Western countries. It has gained popularity as a means of financing projects and companies. However, many countries have been reluctant to incorporate crowdfunding into their legal systems and establish specific legislation to encourage its use. The level of economic development, appropriateness of regulation, and advancement of information technology (IT) infrastructure are key determinants for the development of crowdfunding markets. Crowd-lending models dominate the crowdfunding market across countries and regions, with variations within the said

countries and regions. North America leads the world in crowdfunder volumes, followed by Asia and Europe (Vozlyublennaiia & Wu 2018; Ishak, Kamaruddin, Aderemi, 2021). Literature posits that countries with business-friendly legal environments and well-developed financial markets have larger crowdfunding markets (Wahal, Wang, 2011 Marzban, 2013). Individualistic societies and those with higher uncertainty-avoidance and long-term orientation have higher crowdfunding activity. Crowdfunding has gained popularity globally, but many Western countries have been reluctant to incorporate it into their legal systems and establish specific legislation to encourage its use. Crowdfunding is thriving in Western countries, with the UK leading in equity crowdfunding and recognizing the importance of regulations and IT infrastructure for market development. The current status of crowdfunding in Western countries varies, with some countries adopting detailed regulations while others have not implemented specific rules.

Over the years, several studies have emerged to explore the paramountcy of humanitarian crowdfunding in many developed countries as a global strategy for sourcing funds (Abdeldayem et al., 2021), and less attention is given to this in most developing countries, including predominantly Muslim countries. The recognition of charity in the Islamic economic system means interpreting and contextualizing the application of humanitarian crowdfunding in contemporary times. This study is motivated by the available resources in most Muslim countries that can be helpful in promoting and creating awareness about humanitarian crowdfunding, to which less attention is given. This paper primarily aims to explore the perspectives of middle- and high-skilled workers on crowd humanitarian funding among the Organization of Islamic Cooperation (OIC) as an instrument for poverty reduction among the less privileged.

Thus, the prevalence of abject poverty and the high rate of unemployment persist despite the fact that material or monetary resources are abundant in most Muslim countries. This scenario is a situation through which this study attempts to provide a meaningful theoretical basis as a framework for addressing the problem of poverty and unemployment in society by galvanizing resources through the instrumentality of crowd humanitarian funds.

Thereby, the study will provide a lens through which resources can be built in order to make a radical change for the drastic reduction of poverty and unemployment in society (AbdulKareem et al., 2021). The financial crisis of 2008 tremendously affected many Islamic countries, and strategies for addressing financial challenges need to be developed. Several models have been developed to enhance the socio-economic development of micro- and small-medium enterprises in Islamic countries (Agerfalk and Fitzgerald, 2008). In most Islamic countries, the provision of an Islamic economic system emphatically stresses equity, especially by empowering individuals in society. Nonetheless, there is a financial gap in most Islamic countries, especially when responding to the development needs of society. It is essential to bridge this gap by utilizing Islamic economic values in order to achieve an impact-oriented Islamic economic system (Agerfalk and Fitzgerald, 2008). Hence, crowdfunding is regarded as a form of financing in order to bridge the gap.

It should be reiterated that crowdfunding is elucidated within the framework of Shari'ah. In other words, crowdfunding is compliant with Shari'ah, which could be

regarded as a framework and mechanism for financing or helping the less-privileged in society (Azeez, 2017). For instance, there are several challenges confronting Muslim countries in the areas of education, socio-cultural, economic, and political spheres. More importantly, the high rate of unemployment and abject poverty among households are essential to be solved. Hence, crowdfunding is an important financial instrument that can be used by inviting the public to engage in the contribution of funds to support any of the aforementioned challenges in predominantly Muslim countries.

The spirit of crowdfunding has been grounded in Islam because the religion promotes a sense of brotherhood (Azeez, 2017). Similarly, there are various Islamic concepts of finance, such as Zakat, Sadaqah, Waqf, and many others. The rich are encouraged to extend a helping hand to the poor (Azeez, 2017). Also, giving out Zakatul Fitr at the end of Ramadan fasting is another form of crowd pooling to assist the less privileged in society. However, there is a gap in the existing body of knowledge, especially by re-organizing various Islamic financial concepts into a crowd in order to make it more effective and efficient to serve the purpose of poverty reduction among members of the Organization of Islamic Cooperation (OIC). It is not disagreeable to posit that mosques play a significant role in serving as hubs for contributing to the crowd fund through the use of donation boxes, which are also applicable in many predominant Muslim countries like Indonesia, Bangladesh, Malaysia, Nigeria, and Saudi Arabia among others.

Onwards, in the workforce, especially middle- and high-skilled workers can play significant roles in making crowdfunding a strategy for sourcing funds to help the less privileged individuals in society (Abdeldayem, et al., 2021). In so doing, crowdfunding can promote an equitable distribution of wealth among the citizens (AbdulKareem et al., 2021). Thereby, crowdfunding can be used for youth empowerment, especially in the aspects of agribusiness, entrepreneurship, and small and medium-scale businesses, in an attempt to reduce poverty (Cita Yustisia Serfiyani, 2018; Aderemi and Ishak, 2020a; Adjakou, 2021; Ahlers and Cumming, 2012). In so doing, national capacities will be developed among the households in predominant Muslim countries, especially by providing basic needs such as education, health, and living conditions, among others (Al Rushaid, 2010; Alsharif et al., 2019; Aderemi and Ishak, 2020b; Aderemi, Maulida and Maikabara, 2021). Crowdfunding is considered a cross-fund or circulation of funds. Thus, crowd pooling can create a lot of opportunities for the less privileged people in society, and the dispersion of funds can be significantly instrumental for poverty reduction in developing countries (Berk and Green, 2004; Asutay, 2012; Asutay and Marzban, 2012; Brown and Youchang, 2016; Amuna et al. 2017; Andrés et al., 2019; Amjed and Shah, 2021). Literature posits that there is a need to make the crowd stand out among Muslims through the judicious use of Islamic financial institutions by using the realities of the Islamic financial system to solve the problems of poverty and inequality of income among low-income earners in society (Al Rushaid, 2010; Al-Hanawi et al., 2018; Ahmed et al., 2021).

Furthermore, there is a need to make the humanitarian fund among OIC members more systematic through the integration of technology, the Internet, and social media for its effectiveness and efficiency. This has been the practice in many Western countries where crowdfunding is being promoted, which aims to use it to address

humanitarian issues. Most financial institutions, like conventional banks, Islamic banks, cooperatives, and many others, have been providing ethical financing mechanisms. As a result of the fact that the prevalence of poverty in society requires a proactive step in providing alternative financing that is impact-oriented and will propel economic activities in society, crowdfunding is one of the financial alternatives that can complement financial institutions. However, conventional banks and Islamic banks are not meant to provide this kind of financial system. In spite of the fact that there are overwhelming studies on the significance of crowdfunding, there is a gap in the Muslim communities regarding efficient capital formation through the financial system that can bring economic growth to society (Agerfalk and Fitzgerald, 2008; Asutay and Marzban, 2015). Studies have clamored for bridging this gap by making crowdfunding Shari'ah-compliant through an efficient framework (Asutay and Marzban, 2015; Azganin et al., 2021). This study tries to contribute to the existing literature by bridging the research gap using a qualitative approach.

2. Problem statement

At the global level, the rate of poverty has become drastic, and most of the predominantly Muslim majority countries also experience abject poverty, especially among less-income households. There are various financial instruments, such as Zakat, Sadaqah, and many others, that can be used adequately to support the less privileged people in the Muslim community. In addition, many youths in Muslim countries have entrepreneurial ideas, but there is no impactful support for their startups. Also, the banks are not ready to give financial support without collateral for innovative ideas. Nonetheless, overwhelming studies have explored crowdfunding in western countries, and little attention is given to the exploration of crowdfunding among members of the Organization of Islamic Cooperation (OIC) in order to address the financial gap among the less privileged individuals and target poverty reduction in society.

It is the spirit of helping the poor and reducing poverty that triggers the evolution of crowd humanitarian funds as an attempt to address the funding gap, for example, by supporting the less privileged through different entrepreneurial activities such as small and medium enterprises (SMEs). Moreover, when the fund is generated from the crowd, it is expected to provide a framework for the distribution of the fund in such a way that it can be helpful to provide necessity-driven activities in various Organizations of Islamic Cooperation (OIC). Nonetheless, those in charge of pulling the crowd for contributing the funds (i.e., actors) should strategize on the expansion of funding size through networking opportunities in order to enable the beneficiaries of the crowd to venture into profit-making enterprises that will eventually reduce the high rate of poverty in society. Hence, there is a need for investors to explore the efficiency of the market or the potentiality of the market that can emanate from the opportunities provided by the crowd humanitarian fund as an attempt to move to innovation-driven economic activities through the utilization of crowdfunding. In so doing, crowdfunding will offer job opportunities, provided there is an enabling environment for businesses to triumph.

Therefore, the primary objective of this study is to explore the perception of middle- and high-skilled workers toward the generation of crowd-humanitarian funds

for the purpose of helping the less privileged citizens in Organization of Islamic Cooperation (OIC) countries. The central research question (CRQ) formulated to guide the study is: How do the middle and high-skilled workers perceive the generation of crowd-humanitarian funds for the purpose of helping the less privileged citizens in Organization of Islamic Cooperation (OIC) countries?

3. Literature review

In the past two decades, crowdfunding has attracted the attention of many researchers, policymakers, and the general public in Western countries (Andrés, et al. 2019) and non-Western countries such as Arab and Islamic countries (Wati and Winarno, 2018; Asutay, 2012; Asutay and Marzban, 2012; Asutay and Marzban, 2015; Amuna, et al., 2017). It is noteworthy to say that crowdfunding is larger in countries with a business-friendly legal environment and well-developed financial markets, but it does not provide information on the current status of crowdfunding in Western countries. Crowdfunding markets in Western countries have experienced significant growth rates, with almost €50 billion raised worldwide between 2010 and 2017. Crowdfunding is regulated in countries using common laws and it has a later development in continental Europe, with France and the UK showing interest in various crowdfunding forms. Crowdfunding in Western countries has mainly remained a national issue, with limited cross-border activity due to different legal requirements and population sizes. crowdfunding platforms and regulatory legislation in Spain and France, suggesting that national boundaries and legislation can impact the growth of crowdfunding. crowdfunding proposals in the U.S. and Canada, highlighting fundraising restrictions and variations between provincial regulators in Canada.

Despite the increased advocacy for crowdfunding in different parts of the world (Freedman and Nutting, 2015; Gajda et al., 2020), which is grounded in Islamic principles, most Organization of Islamic Corporation (OIC) countries have not judiciously broadened the participation of citizens in crowd humanitarian funding in order to drastically reduce the prevalence of poverty in society. Literature acknowledges the persistence of social structures that promote poverty at an alarming rate, despite the fact that there are various financial mechanisms such as *Madarabah* (Gajda et al., 2020; Husin and Haron, 2020) that can be used for small and medium-scale enterprises (Aderemi and Ishak, 2020b; Adjakou, 2021; Aderemi et al., 2021) in order to drastically reduce poverty and promote equity (Agerfalk and Fitzgerald, 2008; Adjakou, 2021) in the predominant Muslim communities. Nonetheless, research in the area of crowdfunding in Europe and Western countries has yielded positive outcomes (Berk and Green, 2004; Brown and Wu, 2016). However, there are growing studies utilizing crowdfunding in the context of OIC countries (Marzban, 2013; Golić, 2014; Cita Yustisia Serfiyani, 2018). Similarly, few studies in existence have provided consistent findings. Some studies have shown that financial mechanisms based on Islamic legal provision are more efficient (Amuna et al., 2017; Andrés et al., 2019; Aderemi and Ishak, 2020a; Aderemi and Ishak, 2020b) than the conception of crowdfunding in Western studies (Berk and Richard, 2004; Brown and Wu, 2016; Azgani et al., 2021), while others argue that crowdfunding can be justified within the framework of the Islamic legal system as an integral part of financial inclusion that

can be used to improve the conditions of households experiencing abject poverty by providing basic necessities such as healthcare, empowerment, entrepreneurship and small and medium-scale enterprises (Marzban, 2013; Dresner, 2014; Azeez, 2017; Hoque et al., 2018; Ishak, Kamaruddin and Aderemi, 2021; Ishak and Rahman, 2021).

Although, several studies have advocated for entrepreneurship and employment opportunities as an important aspect that would enable many citizens to contribute or donate to crowd humanitarian funds as a potential way to improve the financial conditions of developing countries (Hoberg et al., 2017; Hoque et al., 2018; Husin and Haron, 2020). Most people from poor backgrounds or those that live below the poverty line cannot adequately contribute to the crowd or mutual fund, but they are regarded as beneficiaries of the crowd as a way of helping or empowering them through sustainable small and medium enterprises, as literature contends (Hoberg et al., 2017; Hendratmi, Sukmaningrum, et al., 2019). Hence, access to employment opportunities and necessary entrepreneurship by most citizens may diminish the patriarchal impression of the majority of citizens in OIC countries by considering crowdfunding as a western conception rather than looking at it from the Islamic principle of financial inclusion (Ishak, Kamaruddin and Aderemi, 2021).

Thus, there is little research deeply exploring the paramount importance of crowd humanitarian funds in predominant Muslim communities, such as OIC countries. Nonetheless, the existing studies on crowdfunding are mostly found in European and Western countries. Hence, there is no clear ground for establishing the findings that advocated for the generalizability of studies for common perceptions on crowdfunding in OIC countries, the purpose of crowdfunding, and the use of crowdfunding for ameliorating poverty. Therefore, it is essential to reiterate that crowdfunding is of importance to researchers, policymakers, and the public, especially towards the utilization of crowd funding for addressing socio-economic inequalities in particular and reducing poverty in the entire society.

The cursory literature and extensive studies conducted in Europe and the West have deeply explored the significance of crowd humanitarian funds (Amuna et al., 2017; Wati and Winarno, 2018; Andrés et al., 2019; Alsharif et al., 2019; Amjed and Shah, 2021) and the attitudes of contributors to the funds, especially in ameliorating poverty in society. Recent studies in the predominant Muslim countries have been trying to justify the importance of crowdfunding from the perspective of its compliance with Shari'ah legal provisions. Studies have demonstrated that there is a need to reinforce funds by the participants, and the role of initiators of funds cannot be underestimated in determining poor individuals who are eligible for the funds. The financial capability of the contributors to the funds is a determinant of participants' attitudes towards contributing to the funds, as the literature contends (Al Rushaid, 2010). In promoting crowdfunding, racial or tribal specification is not paramount because, irrespective of race or tribute, everybody is expected to make a contribution to the funds.

In most OIC countries, there is an existing ethos that promotes crowdfunding that is grounded in Islamic beliefs, cultural values, and Shari'ah compliance (Marzban 2013; Dresner 2014). However, pooling resources together in the form of a crowd is not adequate coordination because of the conservative and patriarchal nature of society. More importantly, research has revealed that religious beliefs and cultural values have

a significant impact on the attitude and readiness to participate in crowdfunding, especially in the predominant Muslim countries like Indonesia, Nigeria, Malaysia, and Saudi Arabia, respectively (Azeez, 2017; Alsharif et al., 2019; Aderemi, Maulida and Maikabara, 2021; Azganin et al., 2021). Further, literature acknowledges that the Qur'an is a fundamental basis for Shari'ah-compliance about participation in crowdfunding in order to cultivate a culture of generosity and equality so as to reduce poverty among the less privileged citizens.

Moreover, researchers have argued that mechanisms are to be put in place to promote equal resource distribution, and an emphasis on the use of crowd resource generation and galvanization is an essential tool for enhancing equality and reducing poverty in society. As Western countries have been utilizing crowdfunding as a mechanism for poverty reduction (Berk and Green, 2004; Brown and Wu, 2016), the legitimacy of crowdfunding in Muslim countries cannot be underestimated. Hence, the social experience of Muslims residing in the West and Muslims residing in any of the OIC countries may not be the same, despite the fact that religious beliefs and affiliations may still be the same. Inferably, as a result of the difference between the social groups of Muslims residing in the West and Muslims residing in Muslim countries, the ones residing in the West may challenge crowdfunding as an unorganized one in OIC countries as being done in Western countries, as literature contends. Furthermore, researchers have strongly advocated that enlightenment or awareness is a structural force that can activate a positive attitude toward promoting or fostering crowdfunding, especially through the lens of modernity as elucidated by various studies in both Western and Islamic countries (Berk and Green, 2004; Wahal and Wang, 2011; Petajisto, 2013; Golić, 2014; Brown and Wu, 2016). It is undeniable to posit that studies have shown that in recent times there has been an increased awareness and justification for crowdfunding as a mechanism for poverty reduction and promotion of equity, and the Shari'ah perspective must be taken into consideration in Muslim countries (Marzban, 2013; InfoDev 2013; Golić, 2014; Gajda et al., 2020). Nonetheless, there are consistent findings with respect to the traditional attitudes of Muslims towards generosity, but there is reservation with respect to the compliance of crowdfunding with the Shari'ah (Marzban, 2013).

Although, there are few studies that substantially establish the justification of crowdfunding according to the tenet of Shari'ah in various OIC countries such as Saudi Arabia, Malaysia, and Indonesia, among others (Berk and Green 2004; Brown and Wu, 2016), still there are many studies conducted in the West utilizing crowd humanitarian funds for philanthropic purposes. Hence, the role of initiators of crowdfunding cannot be underrated in enhancing the socio-economic conditions of less privileged citizens in society by diminishing the negative attitudes of many people towards galvanizing funds for the betterment of society. Hence, there is a need to preserve the culture of generosity from the perspective of crowd-funding humanitarian funds. In a similar vein, a number of studies have demonstrated that there is a need for strategy in sourcing funds (Abdeldayem et al., 2021; AbdulKareem et al., 2021).

Several related studies in this area have shown that most developing countries are coming up to utilize crowdfunding just like developed countries in addressing societal challenges such as poverty and unemployment (Marzban, 2013; AbdulKareem et al., 2021) and the roles of youth in participating in galvanizing resources for poverty

reduction in society (Aderemi and Ishak, 2020a). Fundamentally, youth roles and participation may differ depending on socio-demographic backgrounds such as age, income, ideology, class status, etc. in Western and non-Western settings (Wahal and Wang, 2011; Petajisto, 2013). Thus, there is no discrimination between male and female participants in crowdfunding as well as beneficiaries. More specifically, the studies conducted in the West show consistent findings with regards to the aforementioned variables and the participation of youth in crowdfunding (Ahmed et al., 2021). Furthermore, Islamic scholarship or body of knowledge on generosity or almsgiving has shown that youth that belong to conservative religious understanding make a distinction between generosity and crowdfunding, as literature posits (Ahlers and Cumming, 2012; Ahmed et al., 2021). On the contrary, some other studies have tried to bridge this kind of distinction by justifying crowdfunding as a financial inclusion within the framework of the Shari'ah legal system (Ishak and Rahman, 2021).

Thus, there is a need to enhance capacities and strategies for encouraging financial inclusion to bring betterment to the lives of households, such as in catering to the healthcare conditions of the less privileged (Aderemi and Ishak, 2020b). More specifically, similar studies have been conducted on the significance of strategies in using crowdfunding for poverty reduction in Malaysia (Azganin et al., 2021; Ishak et al., 2021), in fostering agriculture and starting up companies in Indonesia (Golić, 2014; Hassanudin, Ryandono and Sukmaningrum, 2020), in improving healthcare facilities and helping women in poverty in Saudi Arabia (Al Rushaid, 2010; Al-Hanawi et al., 2018; Alsharif et al., 2019; Ahmed et al., 2021), and in solving the problem of unemployment in Nigeria (AbdulKareem et al., 2021; Aderemi, Maulida and Maikabara, 2021; Adjakou, 2021; Ahmed et al., 2021). In a nutshell, studies conducted in Western countries specifically measured crowdfunding as an important mechanism for helping people. On the contrary, studies conducted in non-western countries, such as OIC countries, established the importance of generosity as reflected in the concept of almsgiving in classical Islamic literature. In tandem with various studies, a recent study conducted on crowdfunding in Malaysia, one of the OIC member countries, showed that crowdfunding platforms are used for the development of the paddy industry in the country (Alsharif et al., 2019) because most of the participants hold strong Islamic beliefs.

This study departs from the findings of studies conducted in Nigeria, which is also one of the OIC member countries with less emphasis on Islamic beliefs in the discourse of crowdfunding (Aderemi and Ishak, 2020a). As a result of different factors and peculiarities in OIC countries with respect to the advocacy for crowdfunding, there is a need to search for new meaning within the framework of the Islamic legal system (Shari'ah) in conceptualizing crowd humanitarian funds without contradicting the Islamic beliefs or faiths of the participants. Onwards, recognition of religious belief is an important factor in participating or contributing to the crowd, which can be regarded as an essential predictive value in the formation of positive attitudes towards galvanizing funds, and there is limited discourse in Western scholarship with respect to considering religious belief as an essential factor in pooling for funds without any impediment or hinderance. Nonetheless, there is a need to correlate crowdfunding with Zakat and Sadaqat from the conception of generosity as manifested in classical discourse by Muslim scholars.

Furthermore, Organization of Islamic Cooperation (OIC) countries have dissimilar social and cultural peculiarities. This amounts to the inappropriateness of clustering studies on crowd humanitarian funds in a single monolithic category. This is a result of the fact that OIC countries have different settings that may be similar but not identical due to peculiar scenarios. For instance, Malaysia, Saudi Arabia, and Indonesia as predominant OIC countries may not be the same as Nigeria. Although, all OIC countries may share certain characteristics or features with each other, more importantly, Nigeria, for example, is a plural country because the political structure is shared between Muslims and Christians. Contrarily, this scenario is not the same as the situation in the context of Saudi Arabia. Nonetheless, either in a plural or non-plural setting, crowdfunding is paramount and does not discriminate between religious affiliations while galvanizing funds for the purpose of reducing poverty in society.

Literature acknowledges the development of the financial system, the formation of capital, and the diversification of economic growth (Alsharif et al., 2019). Crowd humanitarian funds can be instrumental in achieving the aforementioned diversification of the economy through financing micro and small enterprises (Aderemi and Ishak, 2020a; Aderemi and Ishak, 2020b; Aderemi et al., 2021). Crowdfunding is paramount as a strategy for national development (Al Rushaid, 2010), in reducing global poverty, in enhancing small projects (Amuna, et al., 2017). in financing healthcare (Al-Hanawi, et al., 2018), in financing agriculture, as an alternative source of financing small and medium-sized enterprises (Hendratmi, Sukmaningrum, et al., 2019; Gajda et al., 2020), and in fostering entrepreneurship (Marzban, 2013). Moreso, literature contends that Islamic financing instruments can be utilized in curbing unemployment among youths (AbdulKareem et al., 2021), and crowdfunding can also be utilized in attaining this. Islamic economy and finance are essentially fundamental to solving the problems of society (Asutay, 2012), and the galvanization of crowd funds should be discussed in line with the Islamic financial system (Asutay and Marzban, 2012). Undoubtedly, crowdfunding through the lens of Islamic finance is an alternative way of developing Islamic funds (Asutay and Marzban, 2015). Islamic crowdfunding platforms have been developed in the contexts of Malaysia and Indonesia as the hubs of the Islamic financial system Azganin et al., 2021). Hence, policymakers in various OIC countries can advocate for the Internet as a platform to raise donations or capital in order to reduce poverty among the less privileged citizens in society (Dresner, 2014; Freedman and Nutting, 2015).

More importantly, literature acknowledges that a website is being developed to attract donations for Islamic crowdfunding in order to startup companies in the context of Indonesia, and it is also advocated as a mechanism for business development and investment (Hendratmi, Ryandono and Sukmaningrum, 2020). There is a need to create competitiveness for mutual or crowdfunding, especially by enhancing the managerial skills of the coordinators of crowdfunding (Hendratmi, Sukmaningrum, et al., 2019). Moreover, literature posits that an Islamic approach should be considered in the advocacy for crowdfunding, whereby the sustainability of the Islamic economy is ensured by using crowdfunding for small and medium-scale businesses (Hoberg et al., 2017; Hoque et al., 2018). Literature contends that various Islamic financial mechanisms, such as *Madarabah* as an integral part of crowdfunding as well as an alternative source of funding, can be utilized as a potential for addressing the social

challenges in society as financial inclusion for investment in Muslim countries (Ishak, Kamaruddin and Aderemi, 2021). In so doing, studies have advocated for Shari'ah-compliant crowdfunding as an efficient framework for entrepreneurship development (Marzban, 2013).

Thus, the persistence of belief and practice in connection with crowd humanitarian funds calls for more systematic qualitative research in recent years towards utilizing crowdfunding as an essential financial tool in addressing the problem of poverty in the predominant Muslim countries. This research deeply explores the conception of crowdfunding among citizens in OIC countries, the different types of less privileged groups, and the use of crowdfunding to ameliorate poverty in society. Onwards, the data for the study was obtained from qualitative data obtainable from an in-depth interview among middle- and high-skilled workers in OIC countries. It can be inferred that explanations on the main focus factors of the study (i.e., crowdfunding among citizens in OIC countries, different types of less privileged people, and the use of crowdfunding in ameliorating poverty in society) can further widen the perceptions of researchers and policymakers on crowdfunding in developing countries, including OIC countries. Therefore, this study attempts to provide the possibility of making a shift from negative perceptions and attitudes toward crowd humanitarian funds towards complying with their usage in Europe and the West without any contradiction with the Islamic tenet of financial inclusion.

4. Methodology

A qualitative survey research design is employed in this study, whereby interviews are one way of collecting data from the participants as literature contends (Creswell, 2014). Literature posits that the importance of using the qualitative method is to enable researchers to provide a detailed explanation and in-depth understanding of a particular scenario or problem (Creswell, 2014; Imran and Almusharraf, 2020). Thus, this research employed a qualitative method in order to provide an in-depth understanding of humanitarian crowdfunding in the predominant Muslim countries. An in-depth and open-ended interview is used as a method of data collection, and a total of 22 individuals were selected from Muslim countries that belong to the Organization of Islamic Cooperation (OIC) as participants in this study. Concerning data collection, an interview guide was used for the conduct of the interview among 22 participants. The use of an open-ended interview would enable the participants to provide elaboration concerning issues relating to humanitarian crowdfunding from their perspectives, especially concerning the prospects and challenges of promoting it to address poverty and unemployment in society. Nonetheless, the literature contends that this method has its limitations, such as a lack of generalization of the findings to many. Nonetheless, the method can still help in building up understanding and provide substantial direction in addressing the main issues relating to the thesis of the study. Hence, in order to analyze the data collected from the participants, a discourse unit (D.U.) is used. Regarding data analysis, the research painstakingly handled the data, and out of the 31 participants that participated in the interview, a total of 22 interviews were used for the final analysis using discourse units (D.U.) as responses from the participants. Hence, discourse unit (D.U.) is commonly used in qualitative research to

elicit the responses of participants in the conducted interview. Similarly, it is used to explain the themes of responses obtained from the participants in order to demonstrate the key opinions of the interviewees.

5. Results

This part presents the overall results of the study. The central research question (CRQ) was formulated to guide the study, which is: How do the middle and high-skilled workers perceive the generation of crowd-humanitarian funds for the purpose of helping the less privileged citizens in Organization of Islamic Cooperation (OIC) countries? It can be deduced that from the CRQ, four interview questions were formulated to guide the interview process. The demographic information (countries of origin, age, gender and occupation) of the participants in the interview demonstrated as **Table 1** shows demographic information of the respondents:

Table 1. Demographic information of the respondents.

S/N	Demographic information	Frequency	Percentage
1.	Countries of origin		
	i. Saudi Arabia	8	36.0%
	ii. Malaysia	7	32.0%
	iii. Nigeria	7	32.0%
		22	100%
2.	Gender		
	i. Male	15	68%
	ii. Female	7	32%
		22	100%
3.	Age		
	i. 25–30	6	30.0%
	ii. 31–35	6	30.0%
	iii. 36 and above	10	40.0%
		22	100%
4.	Occupation		
	i. High skilled workers	14	64.0%
	ii. Middle skilled workers	8	36.0%
		22	100%
5.	Disciplines		
	i. Islamic Law	8	36.0%
	ii. Economics	7	32.0%
	iii. Islamic Banking & Finance	7	32.0%
		22	100%

The abovementioned demographic information and more importantly, with the composition of the participants drawn from various disciplines such as law, economics, Islamic banking, and finance, it was demonstrated that they would have a better understanding of utilizing crowdfunding for poverty reduction in society. Onwards, based on the responses from the participants, three themes were generated, namely: an overview of crowdfunding, categories of the less privileged in OIC countries, and the use of humanitarian funds for poverty reduction. There were 22 discourse units (D.U.) based on the responses obtained from the participants in the interview. The findings are therefore presented according to the three generated themes using discourse units

(D.U.) 1–22 in order to answer the central research question (CRQ) raised in the study. Each of the three themes is presented in the subsequent paragraphs.

5.1. An overview of crowd humanitarian funds

The perspectives of the participants were sought on the meaning of crowdfunding. According to a participant, crowdfunding “it is help coming from outside (other countries)” (D.U.1). Similarly, “it is a way of giving financial support to help underprivileged people” (D.U.2). More so, crowdfunding is also seen; thus, “it’s a charity fund where crowds of people donate a sum of money for humanitarian purposes” (D.U.3). According to the discourse unit (D.U. 4), understanding crowdfunding is regarded as “help given to less fortunate regions of the world”. Furthermore, discourse (D.U. 5) says, “It’s a charity fund where crowds of people donate a sum of money for humanitarian purposes”. More so, crowdfunding is further explained as “the aid that is given to less fortunate people or countries (D.U.6). Discourse Unit (D.U.7) regards crowdfunding as “humanitarian crowdfunding is an emerging, donation-based crowdfunding vertically recognized by the humanitarian community”. Onwards, a respondent interestingly regards crowdfunding as “the organizations that finance the less fortunate to have a better life” (D.U.8). The discourse unit (D.U.9) demonstrated that crowdfunding is “raising money from a large number of people who each contribute a relatively small amount for another unfortunate person.” Also, D.U.10 showed that crowdfunding is “help given to less fortunate regions of the world”. Accordingly, with respect to crowdfunding, a participant says, “it is money that helps and increases the income of people with low incomes” (D.U.11). Furthermore, a respondent posited that crowdfunding is a strategy of “helping people in need by providing them shelter, food, and basic human needs to survive” (D.U.12). It is noted that crowdfunding used to “come from many countries” (D.U.13). A humanitarian fund is further considered “an organization that helps people with less income” (D.U.14). According to a participant, humanitarian funds are regarded as “an emerging donation-based crowdfunding platform recognized by the humanitarian community” (D.U.15). In other words, the discourse unit (D.U.16) notes that crowdfunding means “inviting the public to contribute to a specific fund for humanitarian purposes”. Notably, a participant said that “humanitarian crowdfunding can be defined as a method of raising funds to support activities that are humanitarian or developmental in nature” (D.U.17). Painstakingly, a participant provided a more comprehensive response with respect to the overview of crowdfunding, thus:

“Any humanitarian crisis due to environmental disasters like typhoons, floods, draughts, tornadoes, etc. or some pandemic issues needs a huge amount of money to assist them back. Based on the concept of brotherhood, or *Taa’wun*, that Muslims hold, we need to assist those who are less

privileged. Muslim society uses many Islamic finance methods to collect funds to assist unprivileged communities through the concepts of *zakat*, *sadaqah*, and *waqf*. The pool of funds from privileged groups towards unprivileged groups is best seen in *Zakat*. To do more charity, we Muslims get used to initiating the funds where the crowd can contribute to them. In the old days, the mosque became the centre for crowds to contribute money through the donation box that was placed in the *masjid*. Despite the advancement in digital technology, the traditional method of collecting funds from crowds to assist with any humanitarian issue is still applicable in Malaysia. In my opinion, the unity in contributing to the humanitarian fund from the crowd that is common practice in Muslim's culture is what Western society terms as crowdfunding. So, if the cause of setting up the fund is to get crowds to assist humanitarian issues, the pool of funds was called the Crowd Humanitarian Fund." (D.U.18).

The above expression is very comprehensive regarding the contribution of funds to helping the poor and the needy. More so, another participant (D.U.19) is of the view that "Muslims are expected to have target-oriented funds". Inferably, this is referring to the crowd humanitarian fund, which can help in solving different challenges in the Muslim communities in OIC countries. Crowd humanitarian funding is considered "joint funding or crowd source for emergency events (D.U.21). According to a respondent, it is noted that the crowd humanitarian fund "is a child category of charitable giving" (D.U.22).

5.2. Categories of less-privileged in OIC countries

Concerning the categories of less privileged, a participant was of the view that "people who do not have jobs or are homeless" (D.U.1). Discourse Unit (D.U.2) demonstrated that the less privileged are regarded as "People who can't eat every day; people who can eat but don't have a home". Less privileged are also considered "the poor and low-class workers" (D.U.3 and D.U.5). The categories of the less-privileged are further expanded with the response of a participant, who regards "cleaners, bin men, and construction workers" (D.U.4) as part of the less-privileged in society. Onwards, a respondent demonstrated in D.U. thus, "street cleaners, construction workers, mine workers, and low-level workers in the oil industry". A participant in discourse unit (D.U.7) did not specifically give examples of different categories of less privileged citizens in society. However, a participant considered "People who lost their homes due to acts of God, orphans, and ethnic minorities" (D.U.8) as the less privileged in society. More so, refugees, victims of genocides, and victims of natural crises (D.U.9) are regarded as part of the less privileged in society. It is noteworthy to posit that "People who lost their homes due to acts of god and orphans, as well as ethnic minorities" (D.U.10), are regarded as less privileged and they can benefit from humanitarian or crowd funds. Moreover, "sanitation workers, security workers, and construction workers" (D.U.11) are regarded as beneficiaries of crowdfunding.

Reiteratively, different categories of people are regarded as less privileged, as said thus: “Foreign laborers with a minimum wage who mostly leave their families alone in order to work and get money to send back to them” (D.U.12). Thus, the less privileged are regarded as “people who work as security, maids, and door guards” (D.U.13). Similarly, a participant (D.U.14) regarded “mall security and cleaners” as a lesser privilege. Onwards, “people who lost their jobs and homes due to an act of God— Mine workers, street cleaners” (D.U.15) are among the beneficiaries of crowdfunding. Another category of less privileged people is “poor and destitute persons, beside those who are largely dependent on the state fund because of their inability to be self-dependent” (D.U.16). Different categories of less privileged citizens are “the poor, the hardcore poor, destitute, and sick” (D.U.17). Concerning the category of less privileged in society, a participant as contained in the discourse unit (D.U.18) noted that:

“Technically, we can categorize the OIC countries’ citizens that live in three different economic environments: Poor countries, developing countries, and developed countries. Factors that lead them to be in the unprivileged group can also be used to categorize their level of difficulty. Education level, health issue, environmental factors (drought, war zone, etc.), lack of infrastructure, electricity, water supply, road, etc. Income level per day based on dollar per day is normally used in research to measure the poverty level and categorize these unprivileged groups. However, in my opinion, that is not really accurate, as purchasing power from one country to another is different. So, it must include a few criteria as mentioned above.”

The foregoing makes it explicitly clear that crowd humanitarian funding can be used to solve multifarious challenges in society. Onwards, a participant was of the view that “very privileged Arab States and poor Asian Muslim States” (D.U.19). Reiteratively, a crowd humanitarian fund is regarded as an “organization that collects money and gives it to poor people” (D.U.20). Indeed, different categories of less privileged citizens in OIC countries are: women, children, refugees, old people, the uneducated, and the poor (D.U.21). It is noteworthy to posit that a participant considered “less active in pre-primary education” (D.U.22) is an integral part of categories that can benefit from crowdfunding.

5.3. Using the humanitarian fund for poverty reduction

It is reiterated that the humanitarian fund is one of the mechanisms for reducing poverty in society. It is noted that “it is possible to contribute to humanitarian aid funds to reduce poverty in Islamic countries, as is the case in building hospitals, schools, and mosques to perform Islamic rituals in Islamic countries” (D.U.1). One of the participants was of the opinion that “it can help them with food and shelter” (D.U.2). Regarding the humanitarian fund, a participant said, “I think it’s helpful and important” (D.U.3 and D.U.5). Improving the quality of life of the less privileged people is one of the ways in which poverty can be drastically reduced, as demonstrated by a participant; thus, “by donating to less fortunate countries and spending correctly, the quality of life of less privileged regions improves” (D.U.4). Moreover, humanitarian funds as a mechanism for reducing poverty are further noted as “acting as a helping hand that grants essential monetary relief to less fortunate communities” (D.U.6). It

was also said by a respondent that “there is a need to be familiar with respect to the use of humanitarian funds for reducing poverty in society” (D.U.7). It is reiterated that using humanitarian funds for the reduction of poverty means that “by funding these groups of people, you give them a better sustainable life” (D.U.8). Onwards, humanitarian funds can be used to “provide them hospitals, schools, and job opportunities” (D.U.9). Similarly, crowdfunding can be used to provide social welfare or amenities, as one of the respondents noted that “it can be used to build schools, job opportunities, and the quality of life of less privileged regions for their improvement” (D.U.10). Further still, it is said that “the money is distributed proportionally to each needy category” (D.U.11). Hence, crowdfunding can reduce poverty through the offering of “help to the families in need rather than making the families depend on their own or their relatives that could work to make them money; some families don’t have anyone to support them financially or work for them” (D.U.12). One of the strategies of utilizing crowdfunding for the reduction of poverty is noted by a respondent: “They should provide charities for people that need them, and they should also provide more money by making jobs for OIC countries” (D.U.13). Thus, crowdfunding can reduce poverty in society by specifically supporting the poor and the needy, as one of the participants said, “It will help them buy important things for their families” (D.U.14). It is noteworthy to posit that Crow funding “helps in many ways, especially by funding their needs, and fortunately, they could change their lives” (D.U.15). It is further said concerning crowdfunding that “if managed well, the fund manager would be able to distribute the money speedily to the right members of society” (D.U.16). In a more detailed response, a participant said that “humanitarian crowdfunding can assist in addressing poverty as a developmental issue”. For example, the use of Go Fund Me, Fundly, CrowdRise, and Global Giving, among others, has assisted in raising funds across the globe to support people that fall into the categories mentioned above. Some assist in raising such funds for exorbitant or unaffordable hospital bills, educational funding, housing issues, etc. (D.U.17). According to the discourse unit (D.U.18), the view of a participant is explicitly manifested on the utilization of crowd funds for poverty reduction in society as follows:

“Crowd humanitarian funds, if the amount is small compared to the humanitarian issue that we want to tackle, of course it won’t help solve the issue. but can only be used to assist their daruriyyah needs. In my opinion, the unity of OIC members in assisting and contributing to the fund is important. This will make the amount huge enough to tackle the issue and might show a difference in improving the standard of living of the unprivileged OIC’s citizens. To improve the trust of crowds to contribute, the crowd humanitarian fund must comply with certain standards of best practices in crowd humanitarian fund management. The proper governance aspect must be in place for any humanitarian fund that is going to be marketable to crowds. It is the role of all OIC countries leaders to make sure that any funds set up in their countries by NGOs, clubs, private agencies, or individual parties follow a proper guideline. The plan to utilize the funds must be clear; a short-term, middle-term, and long-term plan must be in place to ensure the sustainability of the project. If not, they will still be in an unprivileged situation, as what happened now means we only tackle their issue on the surface. We must go beyond feeding them and assist with their basic needs.”

The above opinion by a participant demonstrated the paramountcy of crowd humanitarian funds among OIC members. The Discourse Unit (D.U.19) showed that “there are many good NGOs that can help in this regard”. The priority of this is for Muslims to utilize it for health and education (D.U.20). Less privileged or poor citizens will move out of poverty through endowment” (D.U.21). It can help in reducing poverty according to the expression of views by a participant; thus, “these funds used for education are also suggested investments in schools to get rid of poverty” (D.U.22).

6. Discussion of major findings

The prime objective of the study was to qualitatively explore the perspectives of middle- and high-skilled workers in OIC countries. There were different participants selected from different OIC countries in order to have an in-depth understanding of crowd humanitarian funds in predominant Muslim countries. Crowdfunding has been growing in different parts of the world. Both developing and developed countries, as well as Islamic and non-Islamic countries, have taken crowdfunding as an integral part of their strategy for global sources of funds or instruments for helping the less privileged people in society (Abdeldayem et al., 2021; AbdulKareem et al., 2021). The findings from this study have demonstrated that crowdfunding is a strategy for giving financial support to the less privileged, especially since it is considered a national capacity and strategy for the development of the countries (Aderemi and Ishak, 2020a; Aderemi, and Ishak, 2021b). Literature contends that crowdfunding enables people to make donations for the purpose of assisting others.

Hence, the rich nations can extend a helping hand to the poor people in developing countries. With the findings of this study, it has been shown that crowdfunding is an emerging donation-based funding that can be used to help people, as many humanitarian communities tend to advocate for this need in order to diversify economic growth for social development (Agerfalk and Fitzgerald, 2008; AbdulKareem et al., 2021; Aderemi and Ishak, 2021b). Thus, literature contends that crowdfunding enables those experiencing poverty to make their lives useful. This inferably means that the rich people must be ready to make donations to remove others from poverty. In so doing, crowdfunding can be utilized to enhance the income of poor people in society in order to lift them out of abject poverty. Similarly, this study is also in consonance with previous literature that contends that crowdfunding can be utilized in social amenities such as food, shelters, and clothes, especially because it can be helpful to poor women as an empowerment (Adjakou, 2021; Ahmed et al., 2021).

It is further reiterated that crowdfunding can be instrumental in addressing the socio-economic conditions of individuals in society. Literature contends that there is a need for technological innovation for the growth of crowd humanitarian funds, which can enhance the survival of the less privileged among members of the Organization of Islamic Cooperation (OIC), just like its instrumentality in developing countries (Asutay and Marzban, 2015; Wati and Winarno, 2018; Alsharif et al., 2019). Thus, crowdfunding can be inferably referred to as funding by necessity, specifically for poverty reduction. It is funded by necessity because the crowd humanitarian fund is used to generate funds for enhancing the living conditions of the less privileged in

order to drastically reduce poverty in society (Alsharif et al., 2019; Gajda et al., 2020; AbdulKareem et al., 2021; Aderemi and Ishak, 2020a; Aderemi and Ishak, 2021b). This is important as a tool for helping those with less income or those without job opportunities in society. Hence, this study demonstrated that there is a need to reorient the public concerning the importance of contributions to crowdfunding for the purpose of humanitarian assistance. In other words, raising funds to support the activities that will improve the living conditions of the less privileged people will significantly reduce high rate of poverty and unemployment.

In addition, the study also indicated that humanitarian crowdfunding can be used to help people who experience natural disasters such as floods, droughts, and pandemic challenges. This study has further buttressed previous studies that related different concepts such as partnership (*Ta'awun*), endowment (*Waqf*), charity (*Sadaqah*), and almsgiving (*Zakat*), which are the best examples of crowdfunding in conventional settings where crowdfunding is considered an alternative Islamic funding for entrepreneurial development (Golić 2014; Hassanudin et al., 2020). Hence, it is essential that Muslims strategize in order to expand the scope of existing concepts that are Shari'ah compliant beyond the use of donation boxes in the mosque in order to promote crowdfunding in solving the problems of poverty and unemployment using the financial system for economic growth in society (Agerfalk and Fitzgerald, 2008; Marzban, 2014). Thereby, this study indicated that the use of technology, especially via social media, can be instrumental in expanding the scope of donations among OIC countries, as western countries have been utilizing crowdfunding to address many problems such as poverty, entrepreneurship, small and medium scale enterprises (SMEs) (Berk and Green, 2004; Brown and Wu, 2016). There is a need to have targets with respect to pooling funds, and there is a need for transparency and a lack of discrimination while trying to use the fund for the purpose for which it is galvanized. However, this study showed that it is not only meant for solving the problems of poverty and unemployment, but it can also be used in emergency circumstances, in which charity is grounded in Islamic legal provisions.

Furthermore, this study has demonstrated that crowd humanitarian funds can be used to help different categories of the less privileged in society, such as jobless and homeless individuals, as well as those who experience high levels of poverty. In addition, people with low incomes, such as sanitation workers, security workers, construction workers, guards, cleaners, and foreign laborers, can also benefit from crowdfunding, which is an indirect way of addressing the challenges of inequality in resources and incomes for those experiencing poverty (Al-Hanawi et al., 2018; Alsharif et al., 2019). This assertion is in line with a number of studies that emphatically stressed the significance of crowdfunding in solving the challenges of social needs for different categories of people. The results have shown that crowd humanitarian funds can be useful in helping orphans, refugees, and victims of natural disasters. Similarly, there are many others, such as poor people, old people, children, and uneducated people, as well as unemployed women (Adjakou, 2021).

More so, this study advocates that there is a need to create awareness or enlightenment for strengthening the galvanization of crowdfunding as an economic activity that can take the less privileged people out of poverty, especially by incorporating innovative ideas into the management of funds in order to make it more

effective for poverty reduction in society. This is in line with advocacy for an emerging trend in the Organization of Islamic Cooperation (OIC) on entrepreneurship, and studies such as those by the World Economic Forum and Booz and Company (2011) have indicated that the majority of Muslim youths have been showing interest in entrepreneurial activities (Ahlers and Cumming, 2012). More specifically, statistics showed that 15% of Muslim youths in OIC have the ambition of becoming entrepreneurs, compared to 4%–8% in Western countries (Alsharif et al., 2019). Undoubtedly, the entrepreneurship programs in the Islamic world are mostly based on necessity, but the achievement of entrepreneurship activities among Muslim youths is neither qualitative nor quantitative. Hence, there is a need to create opportunities for measuring the success of entrepreneurship. However, there is no substantial link with respect to how crowdfunding can be utilized in promoting entrepreneurial activities as a strategy for helping the less privileged individuals in society. Reiteratively, crowdfunding should be adequately utilized in the Organization of Islamic Cooperation (OIC) in order to address the challenges of poverty by boosting overall economic activities through the crowd (Agerfalk and Fitzgerald, 2008). In so doing, it will be easier to create jobs and increase the income of the family with less income.

Onwards, the findings of this study have shown that crowd humanitarian funds can be judiciously used in Islamic countries to improve the welfare of citizens, such as the provision of food, shelters, and clothes, as well as to enhance social amenities such as the construction of hospitals and schools. In so doing, the conditions of the less privileged it is significant to enlighten the populace on the essentiality of using crowdfunding to prove monetary benefit and investment opportunities for the less privileged individuals, communities, and nations. The findings have indicated that predominant Muslim countries initially used different platforms for crowdfunding, which are similar to what is available in conventional settings such as Go Fund Me, Crowd Rise, Global Giving, and many others. Furthermore, it is reiterated that OIC members should be ready to assist each other through crowdfunding, and the pool or resources should be adequately managed for the benefit of society, especially by creating fund flows in investment or business enterprises (Amuna et al., 2017; Amjed and Shah, 2021). Indeed, proper financial guidelines should be strictly followed in the management of funds acquired from the public, and the sustainability of investments established through pool opportunities should be properly maintained. This is in line with the advocacy of previous studies that agitate for equitable distribution of resources accumulated from mutual or crowd funds (Vozlyublennaia and Wu, 2018; Andrés et al., 2019). Therefore, utilizing crowdfunding for small and medium-scale enterprises by the beneficiaries is essential in order to go beyond providing basic needs to the poor and the needy in society. This is the reason why the literature asserts that there is a need for mutual fund competition in order to ensure fund performance (Asutay, 2012; Brown and Wu, 2016; Amuna et al., 2017; Andrés et al., 2019).

Moreover, promoting crowdfunding and encouraging judicious utilization of the funds for business opportunities would enable the beneficiaries to have capital for establishing business activities (Cooper et al., 2018). The capital pool through crowdfunding would increase and enhance the living conditions of people with low income, and startups provided through the activities of the actors in crowdfunding can adequately promote financial inclusion for investment, such as utilizing it for small

and medium-scale businesses (Asutay and Marzban, 2015; Gajda et al., 2020). The significance of crowdfunding is that it is an integral part of financial inclusion and can be utilized for investment. Literature contends that financial inclusion is paramount for enhancing the socio-economic conditions of the poor, and support for the less privileged can provide necessary opportunities for developing innovative ideas through crowdfunding (Asutay and Marzban, 2015). Inferably, crowdfunding can be regarded as an efficient and innovative financial instrument that can foster the economic conditions of the beneficiaries.

More so, literature posits that crowdfunding is growing in different parts of the world, including western and Islamic countries. Different perspectives are expressed as regards the meaning of crowdfunding, but specifically, recent literature posits that cooperation out of a sense of collectivity and networking of some individuals with the intention of gathering financial resources through voluntary donations and investments in order to support the business ideas of a particular project is directly related to crowd humanitarian fund (Azeez, 2017). Crowdfunding through donations to support the business ideas of others can be instrumental in overcoming the challenges of poverty in society (Azeez, 2017). In modern times, the use of the Internet and social media platforms can be useful in linking different initiatives by potential beneficiaries from the crowd.

Moreover, literature posits that there is a connection between Islamic finance and crowdfunding, and it is so because both emphatically stress human dignity, equity, justice, and freedom of enterprise. The beneficiaries of the crowd pool can utilize the funds for different lawful enterprises as manifested in different concepts related to Islamic finance, as mentioned earlier. In so doing, the funds realized from the crowd can be adequately utilized for fulfilling the economic and financial needs of the beneficiaries. This assertion is an integral way of making crowdfunding Shari'ah-compliant, which could be considered part of the social aspect and function of Islamic finance (Azeez, 2017). Nonetheless, Organizations of Islamic Cooperation (OIC) should promote crowdfunding, especially by developing a consciousness of becoming investors and entrepreneurs who are conversant with Shari'ah compliance. In nut shell, this study has corroborated several studies that advocated for the usefulness of crowdfunding for solving the problem of poverty within the framework of Islamic legal system (Amuda and Hassan (2023); unemployment reduction (Amuda, 2022); financial and social efficiency through partnership programmes (Ali et al., 2023) and provision of social responsibility service (Pinto, 2023).

7. Conclusion and recommendations

This paper has qualitatively explored the perspectives of middle- and high-skilled workers in selected OIC countries concerning the utilization of humanitarian crowd funds for reducing poverty through the enhancement of small and medium-scale enterprises. The prime focus was to investigate an in-depth understanding of the 22 participants through an open-ended interview. The central research question (CRQ) was formulated, and the three themes were generated from the interview responses of the participants, which explicitly answered the CRQ of the study. The study demonstrated that the participants were acquainted with an overview of the crowd

humanitarian fund. Which is considered an assistance, helping hand, or donation given to the less fortunate individuals or countries. Similarly, the paper has mentioned different categories of less privileged people that can benefit from the crowd humanitarian fund. Fundamentally, the paper has demonstrated that crowd humanitarian funds can be instrumental in changing the lives and social conditions of the less fortunate people in society. The overall findings of the study have been substantiated by previous studies with specific emphasis on the utilization of crowdfunding to solve the challenges of unemployment and poverty by engaging in small and medium-scale enterprises. It is therefore essentially recommended as follows:

- 1) That understanding of crowd humanitarian fund in conventional setting should be seen as different Islamic financial concepts such as partnership (Ta'awun), endowment (Waqf), charity (Sadaqah), almsgiving (Zakat) in order to propel socio-economic development and emphasized on reducing abject poverty and unemployment in the OIC countries.
- 2) That crowd humanitarian fund should be judiciously and efficiently utilized to improve the social and welfare conditions of the less privileged individuals and the living conditions of people with low incomes in the OIC countries.
- 3) That crowdfunding should be utilized to cultivate the mindset of investment, with specific attention to small and medium enterprises.
- 4) The use of technology in general and social media in particular can be considered an innovation in seeking crowdfunding, and its adequate management can guarantee an equitable distribution of wealth in society in order to reduce poverty in the OIC countries.

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