

Foreword from the Editor-in-Chief

السلام عليكم ورحمة الله وبركاته

Good day everyone

Welcome to this comprehensive volume on Islamic personal and family finance, as well as wealth management—a collection that explores diverse aspects essential for enhancing financial literacy within the Islamic framework. In a world where financial inclusion continues to be a pressing challenge, this journal seeks to address these gaps by examining Islamic financial literacy, with particular focus on underserved communities and individuals with disabilities. Financial Services Authority Republic of Indonesia announced Islamic financial literacy index stood at 38,01 percent while the inclusion index was only 12 percent. Therefore, this journal is expected to contribute the enhancement of both literacy and inclusion indices.

This journal offers an in-depth exploration of various facets of Islamic personal and family finance, ranging from behavioral influences to inheritance, investment strategies, and pension funds—all grounded in shariah principles. It investigates how Islamic financial behavior impacts decision-making, emphasizing wealth preservation through tools like family businesses and inheritance planning. In addition, the journal highlights contemporary advancements, such as robo-advisory services and big data analytics, presenting innovative avenues for digital Islamic financial planning. It also revisits classical Islamic thought, providing historical insights that enhance our understanding of personal and family finance within the broader Islamic tradition.

As readers journey through the topics in this volume, each article serves to deepen their understanding of how Islamic principles can inform and elevate financial practices in today's rapidly evolving environment. We invite readers to actively engage with these discussions, fostering meaningful dialogues that advance both knowledge and practical application in Islamic personal and family finance. This inaugural volume further stimulates discussions about the future and sustainable models of Islamic finance, ensuring the continued vibrancy of research in Islamic economics, banking, and finance. Volume 1 Number 2 of International Journal of Islamic Personal and Family Finance features four research articles that deliberate on key issues relevant to the academia, industry, as well as social community, and one policy brief aimed to policy makers alike. The titles, contributing authors and summaries of these articles are detailed below.

1. **“Challenges of Zakat Management in Yala Province, Southern Thailand: A Stakeholders’ Perspective”** by Tawat Noipom, Aris Hassama, and Mahmood Hayeemad. This study explores the challenges and opportunities in Zakat management in Yala Province, Southern Thailand, as perceived by key stakeholders.
2. **“Influence of Madam Ani Persona, Social Media Marketing Strategy, and Program Composition on Sakinah Finance Customer Buying Behavior”** by Hilmi Aulia Rahman and Yaser Taufiq Syamlan. The study aims to determine which of the three variables—Madam Ani Persona, Social Media Marketing Strategy, or Program Composition—has the greatest impact on Sakinah Finance customers' purchasing behavior.
3. **“Mapping the Growth and Trends of Research on Islamic Financial Management: A Bibliometric Analysis”** by Uus Ahmad Husaeni. The purpose of the research is to provide valuable insights for practitioners, regulators, and researchers, highlighting its

importance in deepening understanding of Islamic financial management's role and impact within society including how individual and family set their financial planning strategies.

4. **“Effectiveness of Salam Contracts In Improving Farmers’ Personal Finance: Opportunities And Constraints”** by Putri Wahyuni, Indri Yulianingsih, and Mohammad Abdullah. This paper examines a specific case through in-depth interviews with members of a farmer's family, aiming to provide a deeper understanding of the actual conditions on the ground. It also offers recommendations to enhance the awareness and application of the Salam contract as a more appropriate financing solution for farmers.
5. **“Policy Brief: Higher Education Financing System”** by Murniati Mukhlisin, Rahmat Mulyana, Achmad Firdaus, Ratna Komalasari, Reza Jamilah Fikri, and Dila Pujanah. This policy brief aims to present recommendations for addressing issues within Indonesia's higher education financing system. Recent reports indicate that as of February 26, 2024, the total value of interest-based online student loans disbursed to students across various universities in Indonesia had reached Rp 450 billion. The Chairman of the Business Competition Supervisory Commission (KPPU) emphasized that such interest-bearing loan products conflict with Article 76 of Act No. 12/2012 on Higher Education, which explicitly prohibits the issuance of interest-based loans.

The papers in this first volume second issue highlight the roles of zakat, influencer in Islamic personal finance industry, Islamic finance contract to improve farmers’ life, and Islamic financial management, while the policy brief highlights the issue on students’ loan. All these articles would certainly benefit the readers who are interested in personal and family finance studies.

In conclusion, we express our heartfelt gratitude to the contributors whose expertise and commitment have brought this volume to fruition. Their insights provide valuable perspectives that will undoubtedly benefit scholars, practitioners, and policymakers. We aspire for this journal to serve as a guiding light for those exploring the intersection of Islamic principles and contemporary financial challenges, fostering further research and innovation in the quest for ethical, practical, and inclusive financial solutions.

Warm regards,

Murniati Mukhlisin
Editor-in-Chief