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## Intellectual Capital, Islamic Philanthropy, and Sustainability Development Goals: An Interpretive Management Accounting Research

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### ABSTRACT

This study aims to examine the role of Intellectual Capital (IC) in improving the performance of Islamic philanthropic institutions (amil zakat) in Indonesia in order to achieve the Sustainable Development Goals (SDGs). The research method chosen is qualitative with the Interpretive Management Accounting Research (IMAR) approach conducted with 26 key informants, including institutional leaders, managers, and experts. Data credibility is carried out through triangulation and transferability tests. The results of the study state that Human Capital plays a role in driving the performance of Islamic philanthropic institutions in the first 15 years, after which Structural Capital dominates the performance of the organization. The IC role model shows how this Islamic philanthropic institution empowers mustahiq to become muzakki and contribute to the SDGs, especially poverty alleviation and economic growth. Guided by The Human Capital Theory and The Institutional Theory, this study provides a framework for utilizing IC as a strategic asset for organizations. This study uniquely connects IC with Islamic philanthropy, introducing a new model to improve performance and drive sustainable development.

**Keywords:** Intellectual Capital, Islamic Philanthropy, Performance, Interpretive Management Accounting Research

### ABSTRAK

Penelitian ini bertujuan untuk mengkaji peran Intellectual Capital (IC) dalam meningkatkan kinerja lembaga filantropi Islam (amil zakat) di Indonesia guna mencapai Tujuan Pembangunan Berkelanjutan (SDGs). Metode penelitian yang dipilih adalah kualitatif dengan pendekatan Interpretive Management Accounting Research (IMAR) yang dilakukan dengan 26 informan kunci, termasuk pemimpin lembaga, manajer, dan pakar. Kredibilitas data dilakukan melalui uji triangulasi dan transferabilitas. Hasil penelitian menyatakan bahwa Human Capital berperan dalam mendorong kinerja lembaga filantropi Islam dalam 15 tahun pertama, setelah itu Structural Capital yang mendominasi dalam kinerja organisasi. Pada model peran IC menunjukkan bagaimana lembaga filantropi Islam ini memberdayakan mustahiq untuk menjadi muzakki dan berkontribusi pada SDGs, khususnya pengentasan kemiskinan dan pertumbuhan ekonomi. Dengan dipandu oleh The Human Capital Theory dan The Institutional Theory, penelitian ini memberikan kerangka kerja untuk memanfaatkan IC sebagai aset strategis

organisasi. Penelitian ini secara unik menghubungkan IC dengan filantropi Islam, memperkenalkan model baru untuk meningkatkan kinerja dan mendorong pembangunan berkelanjutan.

**Kata kunci:** Intellectual Capital, Filantropi Islam, Kinerja, Penelitian Akuntansi Manajemen Interpretatif

## INTRODUCTION

Indonesia is the most generous country in the world. Data shows that Indonesia ranks as the first most generous country for three consecutive years, in 2021, 2022, and 2023 (See Table 1). Even though Indonesia is the most generous country, the poverty rate is still very high. In a country with a high level of generosity, the poverty rate should be low because many charitable funds are used for charity activities, community empowerment and poverty alleviation. However, this does not happen in Indonesia. Data from the Central Statistics Agency (BPS) of Indonesia in 2022, stated that the percentage of poor people in September 2022 was 9.57 percent, an increase of 0.03 percentage points against March 2022 and a decrease of 0.14 percentage points against September 2021. The number of poor people in September 2022 amounted to 26.36 million people, an increase of 0.20 million people against March 2022 and a decrease of 0.14 million people against September 2021 ([www.bps.co.id](http://www.bps.co.id)). Other data states that as many as 28 million Indonesians live below the national poverty line or below IDR 333,034 per month, which is roughly equivalent to IDR 86 per day. Income inequality is increasing as indicated by the Gini Index which increased from 0.32 in 1999 to 0.41 in 2011 ([sdg.komnasham.go.id](http://sdg.komnasham.go.id)). Other data shows that the problem of hunger is still difficult to overcome. As evidenced by the assessment according to the Global Hunger Index (GHI) that Indonesia's hunger level ranks third highest in Southeast Asia in 2021 (Ula, 2021). This data shows how important the efforts of all parties are in alleviating poverty through community economic empowerment.

**Table 1. Most Generous Countries in the World**

No.	2021	2022	2023	Percentage
1	Indonesia	Indonesia	Indonesia	68%
2	Kenya	Kenya	Ukraine	62%
3	Nigeria	USA	Kenya	60%
4	Uganda	Australia	Liberia	58%
5	Australia	New Zealand	USA	58%
6	Ghana	Myanmar	Myanmar	57%
7	Myanmar	Sierra Leoe	Kuwait	57%
8	Kosoyo	Canada	Canada	54%

Source: World Giving Index 2021-2023

One of the parties that is responsible for the problem of poverty alleviation is the Islamic philanthropy institution (Amil Zakat Infaq and Shadaqah Institution) because it is related to the 8 asnaf that are its responsibility. With the many generous people in Indonesia who do charity in Islamic philanthropy institutions but there are still many poor people, it means that there is something wrong in the management of these Islamic philanthropy institutions so that a special concept is needed to improve their performance.

Meanwhile, parties that continuously strive for poverty alleviation through economic empowerment are philanthropic institutions including Islamic philanthropic institutions. These philanthropic institutions are very effective in helping the government on many issues such as poverty alleviation, hunger, health, education, sanitation, economy and other issues. (Imawan

et al., 2021; Rizal & Mukaromah, 2020; Taqwiem & Rachmadi, 2022). Poverty alleviation programs through economic empowerment have been carried out by many Islamic philanthropic institutions. An example is the Bankziska program carried out by Lazismu East Java (Faizin et al., 2021). Likewise, the economic empowerment program from Rumah Zakat mobilizes Muslim civil society to fight poverty (Hannani et al., 2021). (Hannani et al., 2022). Meanwhile, the program carried out by Baznas is a mosque-based economic empowerment program and this has been successfully carried out in East Java, Indonesia. (Mustofa & Khotib, 2023).

However, based on various economic empowerment programs that have been carried out, none of them are based on intangible resources within the organization or what is called Intellectual Capital-based. Whereas various studies state that intellectual capital plays a role in improving organizational performance (Ali et al., 2022; Rays & Murwaningsari, 2019) and economic empowerment (Arul Paramanandam & Packirisamy, 2015; Diatmika, 2023).. It is known that Intellectual Capital as an intangible asset of the organization plays a role in increasing innovation, performance, competitiveness, and welfare. (Hermawan et al., 2020; Rehman et al., 2022; Shehzad et al., 2022; Tomé et al., 2014). Intellectual capital itself has three components, namely human capital, structural capital and relational capital. (Manzari et al., 2012).

Furthermore, economic empowerment by Islamic philanthropic institutions must be linked to the Sustainability Development Goals (SDG's) that have been launched by the United Nations (UN) and become a program of the Indonesian government. Islamic philanthropic institutions in Indonesia such as the National Board of Zakat (BAZNAS) and amil zakat institutions play a role in achieving the SDG's. An example is the BAZNAS in the city of Jakarta. For example, BAZNAS of Kediri City, East Java Indonesia has made several efforts to achieve SDG's such as poverty alleviation, economic empowerment, improving the quality of education, and other social activities through the distribution and utilization of Zakat, Infaq and Shadaqah (ZIS) funds. These efforts are carried out in collaboration with local governments and also related parties such as universities and non-governmental organizations. (Arif Zunaidi et al., 2023). Other research also states that ZIS plays an active role in achieving SDG's in Indonesia on five pillars namely economy, health, education, da'wah, and social humanity. (Anisa & Mukhsin, 2022). In a broader research, it states that amil zakat institutions in Muslim countries can play an important role in fulfilling the achievement of SDGs related to poverty, hunger, global health and welfare, quality education, decent work and economic growth and income inequality.

The novelty of this research is the exploration of information, disclosure of facts and meaning of the role of intellectual capital in improving performance, economic empowerment of mustahiq, and achievement of SDG's by Islamic philanthropic institutions. Research like this is still very rarely done by other researchers. Research on intellectual capital, performance, SGD's and philanthropy is mostly done on corporate philanthropy (Lam et al., 2022). (Lam et al., 2022; Naseem et al., 2024; H. Wang & Qian, 2011). Thus, the main objective of this main research is to reveal the facts and meanings of the role of Intellectual Capital in improving the performance of Islamic philanthropic institutions and carrying out economic empowerment in achieving SDG's.

## **LITERATURE REVIEW**

### **Islamic Philanthropic**

Islamic philanthropic institutions are organizations that manage and distribute funds from Muslims, such as zakat, infaq, sadaqah, and waqf, for various social, humanitarian, and economic empowerment activities. The main purpose of these institutions is to help people in need, alleviate poverty, and improve the welfare of the ummah based on sharia principles and focusing

on social justice and a more equitable distribution of wealth. In Indonesia, there are several Islamic philanthropic institutions that play an important role in helping the community and supporting sustainable development, including the Badan Amil Zakat Nasional (Baznas) is an official institution established by the Indonesian government to manage zakat, infaq, and sadaqah nationally which focuses on poverty alleviation, education, health, and economic empowerment programs; Lembaga Amil Zakat Infaq and Shadaqah Muhammadiyah (Lazismu) is a philanthropic institution under the Muhammadiyah organization that focuses on managing zakat, infaq, and sadaqah to support social, educational, health, and economic empowerment programs; Rumah Zakat is a philanthropic institution that manages zakat, infaq, sadaqah, and waqf to improve people's welfare. Rumah Zakat runs various programs in the fields of health, education, economy, and environment; Dompot Dhuafa is an Islamic philanthropic institution established to help the poor through various social and humanitarian programs covering the fields of education, health, economy, and community empowerment; and Yatim Mandiri is an Islamic philanthropic institution that focuses on empowering orphans and poor people in Indonesia which was founded in 1994 and aims to help orphans and poor children to be independent and have a better future. Yatim Mandiri runs various programs in the fields of education, health, economy, and social.

### **Intellectual Capital**

In this case, Intellectual Capital (IC) can affect the performance of Islamic philanthropic institutions in each phase of change (Lönnqvist et al., 2009). This is because intellectual capital is a combination of intangible assets that enable organizations to operate more effectively, innovatively, and responsively to environmental changes. (Amran et al., 2021; Boekestein, 2006; Hermawan et al., 2023; Wei et al., 2023). By developing human capital, strengthening structural capital, and building on their relational capital, Islamic philanthropic institutions can achieve better performance, provide greater benefits to society, and ensure sustainability in every phase of organizational change.

### **Sustainable Development Goals**

Furthermore, the SDGs (Sustainable Development Goals) is a sustainable development agenda agreed upon by all Member States of the United Nations (UN) in 2015. These goals aim to improve the welfare of people globally and achieve a balance between economic, environmental and social development by 2030. (Mun et al., 2019; Oladele, 2022). SDGs (Sustainable Development Goals) and Intellectual Capital (IC) have a close relationship in improving organizational performance and achieving sustainable development goals. (do Rosário Cabrita et al., 2023; Secundo et al., 2020) . Intellectual Capital (IC) plays an important role in improving the performance of Islamic philanthropic institutions for economic empowerment for mustahiq (zakat beneficiaries) and achieving Sustainable Development Goals (SDGs). By effectively utilizing Human Capital, Structural Capital, and Relational Capital, institutions can design and implement more innovative, efficient, and impactful programs, which not only improve the welfare of mustahiq but also contribute to the achievement of SDGs.

The Sustainable Development Goals (SDGs) report is often used as a framework by various institutions, including Islamic philanthropic institutions, to report and measure the social impact of their programs and initiatives. The use of SDGs reporting by Islamic philanthropic organizations reflects a commitment to contribute to the global development agenda aimed at ending poverty, protecting the planet and ensuring prosperity for all. The SDGs provide a structured and globally recognized framework for planning, implementing and reporting on social initiatives. This helps Islamic philanthropy to assess program impact more systematically. By using the SDGs framework, philanthropic organizations can demonstrate transparency and

accountability in their reports. This is important for building trust with donors, beneficiaries and other stakeholders.

**QR1.** *What are the indicators and components of Intellectual Capital that play a role in the phase of change of Islamic philanthropic institutions in Indonesia?*

**QR2.** *How is the role of Intellectual Capital in improving performance for economic empowerment for mustahiq in achieving SDG's?*

**QR3.** *How is the SDG's report used as a form of accountability report by Islamic philanthropic organizations?*

## **METHOD**

This research is included in the realm of qualitative research with the Interpretive Management Accounting Research (IMAR) approach. (Jamaluddin et al., 2023). The choice to conduct qualitative research is in accordance with the results of a study stating that 95% of research on philanthropy in Indonesia is conducted using a qualitative approach (Sastrawan et al., 2023). (Sastrawan et al., 2023).. This is because the typology of philanthropic institutions in Indonesia is still in the early phases of development so it is necessary to identify development factors that can be used to improve performance in achieving organizational goals. The philanthropic institution in this study is an Islamic philanthropic institution which is defined as an amil zakat institution. Furthermore, the reason why researchers use IMAR is because this research explores the role of intellectual capital as an intangible asset of the organization to drive operational and strategic activities to improve performance and achieve SDG's. The research unit of analysis is the key informant's opinion about the role of intellectual capital as a strategic asset for Islamic philanthropic institutions in achieving performance and SDGs. Thus the focus of this research is on the role of intellectual capital, Islamic philanthropy institutions, performance and SDG's. Intellectual capital is an intangible asset of the organization that if it can be optimized will be able to improve performance and competitiveness.

Islamic philanthropic institutions are philanthropic institutions formed by Islamic societies that have the task of assisting the collection, distribution and utilization of zakat. Performance is the level of organizational achievement in realizing the vision, mission and strategic goals that can be measured by financial and non-financial performance. SDG's is a program from the United Nations that consists of 17 achievement goals. Data collection was conducted using in-depth interviews, Focus Group Discussions (FGDs), observation, and documentation. (Bowen, 2009; Ekka, 2021; Hermawan & Amirullah, 2016; TÜMEN AKYILDIZ, 2021; Woodyatt et al., 2016).. In depth interviews were conducted using a semi-structured technique using an interview guide either face-to-face or via online zoom meeting. FGDs were conducted by selecting several key informants who had been pre-selected based on criteria in accordance with the research objectives. The purpose of in-depth interviews and FGDs is to formulate the role of IC owned by Islamic philanthropic institutions in improving performance and achieving SDGs. Meanwhile, observation and documentation were carried out by researchers by coming directly to several offices of Islamic philanthropy institutions, following and observing the activities carried out and collecting documentation both directly and through websites and social media.

In depth interviews and FGDs were conducted with 26 key informants who have been selected based on criteria, namely the chairman and vice chairman of Islamic philanthropy institutions, fundraising managers, utilization managers, amil zakat, observers and researchers of amil zakat institutions, researchers of management accounting, intellectual capital, and SDGs. The distribution of in-depth interview and FGD participants is as follows:

**Table 2. Key Informant Profile**

No.	Key Informant Position	Total
1	Chairman of LAZ	5
2	Vice Chairman	4
3	Fundraising Manager	4
4	Distribution Manager	4
5	Amil Zakat	4
6	Zakat & SDG's Researcher	2
7	Management Accounting and IC Researcher	3
	Total	26

Source: Data Processed (2025)

To provide trust to the public and provide confidence to researchers that the research process has been carried out appropriately, this study uses credibility tests and transferability tests. (Anggraeni et al., 2023; Singh et al., 2021; Sutrisno & Nasucha, 2022; Tamrin et al., 2021). The data credibility test is carried out by the triangulation method, namely method triangulation and source triangulation. (Howe, 2012; Kumar et al., 2023; Vaivio & Sirén, 2010).. Triangulation of methods is done by cross-checking the results of in-depth interviews with the heads of Islamic philanthropy institutions with the results of FGDs or with observation or documentation. For source triangulation, the results of the in-depth interview with the fundraising manager are cross-checked with the results of the in-depth interview with the vice chairman or chairman, and so on. Furthermore, the transferability test is carried out by whether the results of this study are applied to different situations by other researchers. (Rahmi et al., 2020; Wulandari & Subriadi, 2023).. Therefore, this research report is compiled completely, easy to understand, systematic, reliable, and parsimony so that other researchers will find it easy to apply it to different situations. After the implementation of in-depth interviews and FGDs, interview transcriptions will be made which facilitate the coding process and the preparation of the same topics or concepts. The data analysis process is conducted throughout the research process because the researcher is the research instrument (Xu & Storr, 2012). (Xu & Storr, 2012; Yoon & Uliassi, 2022). For the stages of data analysis, it was carried out in accordance with the recommendations of (Miles & Huberman, 1994) data collection, data reduction, data display and conclusion.

## RESULT AND DISCUSSION

Based on the research process starting from problem formulation, goal setting, design, data collection, data validity testing, data analysis, the following research results were obtained:

### **Indicators and components of Intellectual Capital that play a role in the phase of change of Islamic Philanthropic Institutions in Indonesia.**

The initiation of the establishment of Islamic philanthropy institutions in Indonesia mostly comes from people who are concerned with poverty, education, health, inequality, da'wah, and other social issues. The people who initiate the average are not wealthy upper middle class people but lower middle class people. Philanthropic organizations formed by wealthy people are mostly in the form of corporate philanthropy. Thus, at the beginning of its establishment, 70% of Islamic philanthropic institutions in Indonesia had simple management. In the perspective of Intellectual Capital, simple institutional management means that human capital is still limited in quantity and quality. Structural capital is still very simple with an organizational structure that is as it is, information technology that is still simple, a work culture that has not been properly organized, there is no standard SOP and so on. Likewise, relational capital has not been organized with modern management, still relying on personal relationships, simple,

inconsistent and unscheduled promotion programs. This is the picture of Intellectual Capital owned by philanthropic organizations in Indonesia that have only been established until 10 years or 15 years later.

During the implementation of in-depth interviews and FGDs, researchers discussed this with key informants, namely the heads of Islamic philanthropy institutions and also zakat observers. The result is that in the initial phase of the establishment of this Islamic philanthropy institution, it is still very simple. Human capital plays a very important role because it requires the character of leaders and employees (amil zakat) who have a very high commitment and militant towards the world of Islamic philanthropy and da'wah. (Utama, 2023; Yusrawati et al., 2023). With very simple equipment, supplies and work systems, this human capital is able to mobilize philanthropic institutions for fundraising, managing people's funds, distributing and empowering them to mustahiqs in need. In this period of time, philanthropic organizations do not need highly educated, experienced or professional human capital because the salaries given are also very small. The need for human capital is more for employees who are tough to fight, have high commitment and loyalty to the institution, have a clear vision of work going forward, and are able to bring progress to the institution. (Utama et al., 2024) . Thus, at the beginning of its establishment up to 15 years, human capital is a component of Intellectual Capital that plays a role in driving and achieving organizational performance. (Abuzyarova et al., 2019; Pasban & Nojedeh, 2016).. For this reason, it is very important for philanthropic organizations in Indonesia to invest in human capital in order to achieve optimal performance. (Alawamleh et al., 2019; Becker, 1962; I. M. Wang et al., 2008).

In the next phase 15 years after the establishment, the role of human capital was slowly shifted and replaced by structural capital. In this phase, philanthropic institutions have begun to develop standardized SOPs, create management information systems, work culture has begun to be addressed and is well organized, technology has begun to be used to facilitate operationalization, transparency, financial accountability, and decision making. Structural capital begins to play a role in shaping and regulating the steps of human capital and relational capital. For example, building digital fundraising which is used to make it easier for muzakki to pay zakat, infaq and sadaqah. (Abidin et al., 2021; Humaidi et al., 2022; Soleh, 2019). There is a fundraising segmentation that makes it easier to collect zakat, infaq and sadaqah funds. Organizational performance measurement has used measurable key performant indicators (KPIs). (García, 2008; Murthy & Colin-Jones, 2021).. In the field of human resources, amil zakat has been certified for competency (Guntoro et al., 2008). (Guntoro et al., 2023; Rahman et al., 2016). . Organizational management uses a "one-stop" method that allows the management of philanthropic institutions to be stronger in driving the organization underneath. Program promotion through information systems (E-zakat) and up to date social media (Antonio et al., 2020; Vientiany et al., 2022).. Thus, in this second phase, structural capital plays a greater role than human capital and relational capital in improving the performance of philanthropic institutions. Organizations in this phase are in accordance with the institutional theory which states that organizations in certain environments tend to be structured and similar to established organizations (DiMaggio & Powell, 2022). (DiMaggio & Powell, 2000; Euske & Euske, 1991; Karbhari et al., 2020).

**Table 3. Research Results on the Role of Intellectual Capital Components and Indicators**

Research Question	Research Results	Credibility Test
What is the role of the IC component in the life phase of philanthropic institutions in Indonesia?	a) In the initial phase of establishment for up to 15 years, human capital plays a role in the operationalization	a) The Human Capital Theory (Fix, 2021; Nafukho et al., 2004)

- and achievement of organizational performance.
- b) In the second phase, 15 years after its establishment until now, structural capital plays a role in mobilizing the role of human capital and relational capital.
  - b) The Institutional Theory (Euske & Euske, 1991; Karbhari et al., 2020)
  - c) Research of (Antonio et al., 2020; Utama, 2023; Vientiany et al., 2022; Yusrawati et al., 2023)
  - d) Sources triangulation of informants by Mr. IH, Mrs. YP, Mr. MA.

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Source: Data Processed (2025)

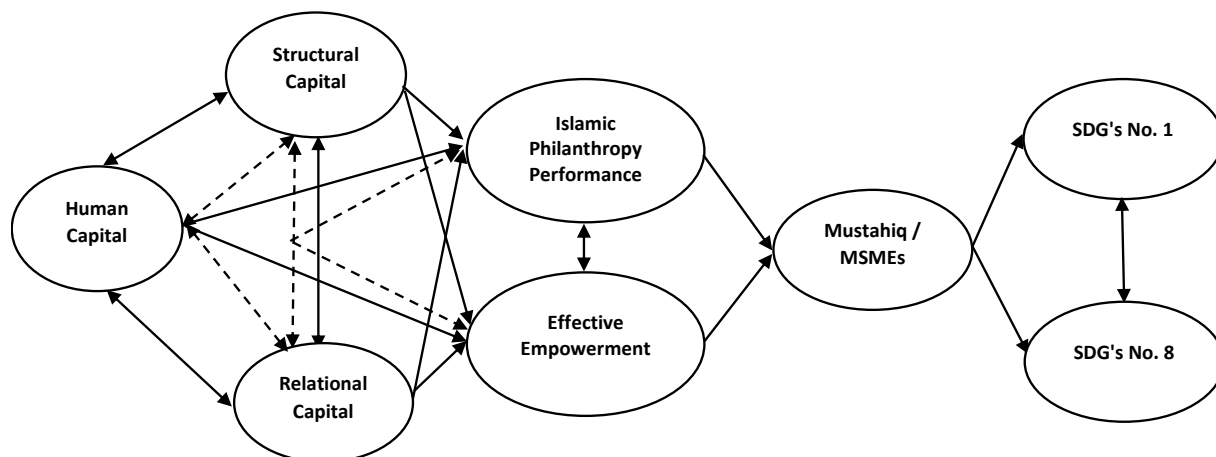
### **Modeling the Role of Intellectual Capital in Performance Improvement for Economic Empowerment for Mustahiq in Achieving SDG's**

Intellectual capital with three existing components namely human capital, structural capital, and relational capital both individually and in groups (integration) has been shown to improve organizational performance including Islamic philanthropic institutions. (Hermawan & Wiwit Hariyanto, 2022a; Mustapha, 2021a; Rays & Murwaningsari, 2019).. The performance of Islamic philanthropic institutions is not only measured by finances but more importantly by service aspects such as economic empowerment of the community or muzakki. (Sabila & Saptutyningasih, 2020; Syamsuri & Moka, 2021). Based on the results of observations and in-depth interviews conducted by researchers, economic empowerment through Z Chicken by Baznas Mojokerto City is an example of an empowerment program that has succeeded in improving the community's economy, especially mustahiq or UMKM Z Chicken. The success of the economic empowerment of mustahiq or MSMEs is because Baznas Mojokerto City continues to participate in mentoring, monitoring and evaluating Z Chicken MSMEs so that they are monitored since the program was launched until the MSME economy becomes independent. The Z Chicken program is indeed a national program not only in Mojokerto City, East Java but also in other cities such as South Tangerang City. (Setyudin, 2023)

The economic empowerment of Z Chicken MSMEs is an example of the role model of Intellectual Capital on mustahiq empowerment performance. This is because it is able to combine three components, namely human capital, structural capital and relational capital. Human capital is the vice chairman and staff of the Mojokerto city Baznas empowerment program who are able to oversee the Z Chicken program from the beginning until MSME actors become economically independent. Structural capital is a monitoring and evaluation program for both products and finances made and run by Baznas Mojokerto City so that the sustainability of mustahiq economic programs can be maintained. Relational capital is the togetherness between Baznas program staff with Z Chicken MSME players and consumers. The economic empowerment of mustahiq by Islamic philanthropic institutions will have an impact on achieving SDG's number 1 and 8, namely no poverty and decent work and economic growth. (Yudha et al., 2021).

Thus, there is a connection between Intellectual Capital owned by modern philanthropic institutions with the economic empowerment of mustahiq and the achievement of SDG's number 1 and 8. During the in-depth interview and FGD, the researcher discussed this with key informants from experts in zakat, SDG's, intellectual capital and management accounting. In the FGD, the researcher proposed a model of the role of Intellectual Capital in Islamic philanthropy institutions for mustahiq economic empowerment and achievement of SDG's as shown in Figure 1.





Source: Data Processed (2025)

**Figure 1. Model of the Role of Intellectual Capital in Improving Performance and Empowering Mustahiq to Achieve SDG's**

Based on the model in Figure 1, the interaction of IC components can occur with mutual support between human capital, structural capital and relational capital. Each component of IC and the interaction between the three can play a role in improving institutional performance. (Mustapha, 2021b; Sardo et al., 2018) including Islamic philanthropic institutions and effective economic empowerment. Effective performance and economic empowerment can play a role between the two. If Islamic philanthropy institutions are high-performing, it will be easy to compile, organize and execute mustahiq economic empowerment programs. Vice versa, if the economic empowerment of mustahiq or MSMEs can be carried out effectively, the performance of Islamic philanthropy institutions will increase and be trusted by stakeholders. (Prasetya et al., 2021). Furthermore, effective mustahiq economic empowerment will improve living standards and will be in line with the achievement of SDG's number 1 on no poverty and SDG's number 8 on decent work and economic growth. (Vandecandelaere et al., 2021).

Regarding the role model of Intellectual Capital, it is in accordance with the resources based theory which states that organizations that can utilize their resources, especially intangible resources or intangible assets, will be able to achieve high performance and competitiveness. (Barney, 2001; Riahi-Belkaoui, 2003). In Islamic philanthropic institutions, the review of performance and competitiveness is more directed at the performance of services to the people and to be able to provide better, faster and more useful than other institutions. In Islam, this is called competing in goodness,

The role of intellectual capital is also in accordance with strategic management accounting because it relates to extracting strategic intangible assets from Islamic philanthropic institutions to support effective performance and empowerment. Extracting these intangible assets is an important aspect of strategic management accounting in relation to the Intellectual Capital component. Because in the perspective of strategic management accounting, it is stated as a set of management accounting practices, techniques and tools used to identify, collect, analyze and report on the use of information needed for the organization's strategic activities. (Căpușneanu et al., 2021). This means that in the intellectual capital role model, Islamic philanthropic institutions are able to identify, collect and analyze human capital, structural capital and relational capital to improve performance and economic empowerment of mustahiq in

accordance with the achievement of SGD's. For more details about the results of this second study are as follows:

**Table 4. Research Results on the Role Model of Intellectual Capital in Improving Performance and Economic**

Research Question	Research Results	Credibility Test
How to model the role of Intellectual Capital in Improving the Performance of Islamic Philanthropy Institutions and Mustahiq Economic Empowerment for the achievement of SDG's?	<p>a) Individual and integrated intellectual capital components can play a role in improving the performance of Islamic philanthropic institutions and mustahiq economic empowerment.</p> <p>b) The economic empowerment of mustahiq is able to increase mustahiq income so that it is in line with the achievement of SDG's number 1 and 8.</p>	<p>a) The resources-based theory (Barney, 2001; Das &amp; Teng, 2000)</p> <p>b) Strategic management accounting (Căpușneanu et al., 2021; Marlina &amp; Tjahjadi, 2020)</p> <p>c) Research of (Fikriyah &amp; Ridlwan, 2018; Khanifa, 2018; Kumari &amp; Singh, 2023)</p> <p>d) Sources triangulation of informants by FN, IDR, KAK, BCP, WH, RST</p>

*Source: Data Processed (2025)*

**Sustainability Development Goals Report as a Voluntary Report to Increase Stakeholders' Trust**

This research also discusses the meaning of the Sustainability Development Goals report for Islamic philanthropic organizations. Based on the results of in-depth interviews and FGDs, it is quite surprising that Islamic philanthropic institutions in Indonesia mostly interpret the preparation of the SDG's report as a form of branding that their institutions have participated in the success of government programs and international programs from the United States (UN). This is the same as when Islamic philanthropic organizations get a financial audit report from a public accounting firm with an unqualified opinion. Furthermore, they do branding that the Islamic philanthropy institution they manage has fulfilled aspects of transparency and accountability because it has received an unqualified opinion from the public accounting firm.

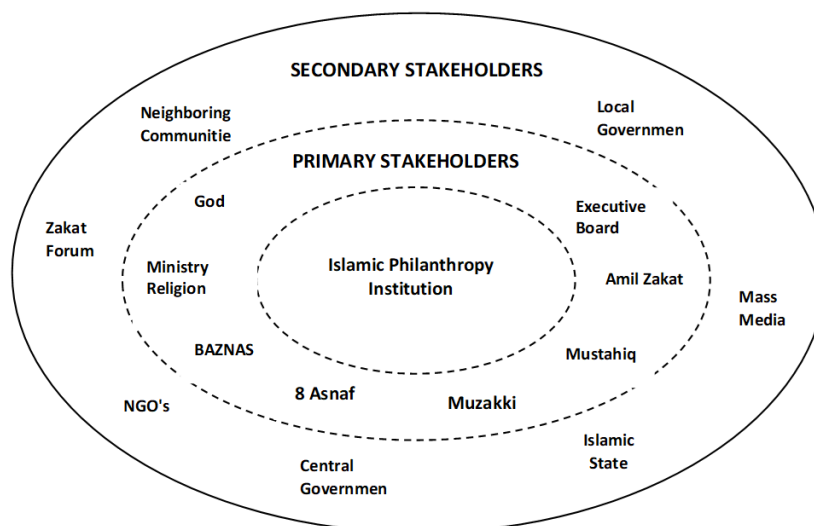
Branding of the SDG's report like this is very natural for Islamic philanthropic institutions to do because of the need for legitimacy and public trust. This is done to improve the positive image of philanthropic institutions because in carrying out their work programs, they rely heavily on direct funding from the community. (Ilicic & Baxter, 2014; Sastrawan et al., 2023).. Islamic philanthropic institutions in Indonesia do not necessarily develop a specific work program for achieving the SDGs but link it to the work program to achieve the vision and mission of the organization. For example, Lazismu has a 6-pillar work program, namely humanity, education, health, social da'wah, environment, and economy. (Apriyanto et al., 2023).. Based on these 6 pillars, the work program is implemented and at the end of the year will be synchronized with the 17 SDG's goals. During the FGD with the research manager of one of the Islamic philanthropy institutions, it was acknowledged that the SDG's report is branding and the work program is not specifically directed to the SDG's program but is a synchronization between the organization's work program and the SDG's program.

Although Islamic philanthropic institutions in Indonesia do not specifically carry out work programs to achieve SDG's, the activities carried out can be aligned with SDG's goals. For example, the Laznas Yatim Mandiri Foundation in 2022 made a matrix report on the achievement of SDG's with 10 goals. (Faztin, 2022). Meanwhile, the SDG's metadata and

Lazismu's contribution to Indonesia show that Lazismu's activities can be linked to the achievement of 17 SDG's goals. (Anardianto, 2020).

The SDG's report is a form of non-financial accountability report to increase public trust in the management of funds by Islamic philanthropic institutions or as a form of disclosure of the receipt and management of funds. (Esa et al., 2018; Valor & Zasuwa, 2017). . This is important for the sustainability of the organization (Kumari & Singh, 2023) This is important for organizational sustainability (Kumari & Singh, 2023) and ensures that humanitarian, health, education, social proselytization and religious activities do not stop and can be carried out properly so that all goals in the SDG's can be achieved. This SDG's report complements the financial statements that have been audited by a public accounting firm. These two types of reports (financial reports and non-financial reports) are a form of transparency and accountability as well as a form of good governance by Islamic philanthropic organizations in Indonesia. (Bachtiar & Rahmawati, 2023; Sri Fitria Jayusman et al., 2023; Wahyudi et al., 2021).. Efforts to increase public trust and as a form of accountability to stakeholders are two reasons for non-profit (philanthropic) institutions in good governance. Two other reasons are to avoid fraud and to deal with organizational growth in the same field (Ortega-Rodrín, 2021). (Ortega-Rodríguez et al., 2023).

The SDG's report and audited financial statements are a form of accountability of Islamic philanthropy institutions to stakeholders and the wider community. According to stakeholder theory, voluntary disclosure reports such as SDG reports, key performance indicator reports and service action performance indicator reports by modern philanthropic institutions are used as a form of management accountability to stakeholders that the activities carried out so far are beneficial to stakeholders (De lorio et al., 2022; Di Vaio et al., 2023). (De lorio et al., 2022; Di Vaio et al., 2023).. The stakeholders who benefit are primary stakeholders, namely amil zakat, the board, mustahiq, muzakki, 8 asnaf, and the ministry of religion. Secondary stakeholders are local government, central government, zakat forum, NGO's, mass media, Islamic countries. About primary and secondary stakeholders as shown in Figure 2 is the result of FGD conducted by researchers with selected key informants, namely zakat researchers, SDG's researchers, and management accounting researchers. The result is as shown in Figure 2.



Source: Data Processed (2025)

Figure 2. Primary and Secondary Stakeholders of Islamic Philanthropy Institutions

**Table 5. Summary of Research Results on SDG Reporting as a Voluntary Report to Increase Stakeholders' Trust**

Research Question	Research Results	Credibility Test
How can the SDG's report be used as a voluntary report to increase stakeholder trust?	a) SDG's report as branding for successful national and international programs b) The preparation of the SDG's report is aligned with the main objectives of the Islamic philanthropy institution.	a) The Stakeholders theory (Arco-Castro et al., 2020; Benn et al., 2016) b) Research of (Fikriyah & Ridlwan, 2018; Khanifa, 2018; Kumari & Singh, 2023) c) Sources triangulation of informants by KAK, WH, IDR, WH

Source: Data Processed (2025)

## CONCLUSION

This research provides a new understanding of the important role of Intellectual Capital in improving performance, economic empowerment and achieving SDGs. This research found that in the initial phase of establishment up to 15 years the most instrumental component is human capital, in the following years the most instrumental is structural capital. This research also produces a model of the role of Intellectual Capital in improving performance and economic empowerment in order to achieve SDG's number 1 and 8. For SDG's reports, Islamic philanthropic institutions in Indonesia come from routine activities carried out and are associated with SDG's. So they do not specifically make activities for SDG's. So they do not specifically make activities for the achievement of SDG's. So they do not specifically create activities to achieve the SDG's. The SDG's report is also interpreted as a branding medium and to increase stakeholder trust.

Suggestions for managers of Islamic philanthropy institutions should know the phase in which the organization is currently in. Because the components that play a role in performance are different in each phase. Managers must also pay attention to the characteristics or indicators of each IC component, namely human capital, structural capital, and relational capital. For future researchers, they can focus on developing a model of the role of intellectual capital that has been produced from this research, for example in food security programmes or health programmes in the SDGs.

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