ABSTRACT
Nilna Rizqy Barroh, NIM 11210052, 2015. Management Of Productive Endowments in AL-Kautsar Institute Pasuruan Based on Perspective of Law No. 41 of 2004. Thesis. Al-Ahwal Al-Syakhshiyah Department, Faculty of Sharia, Islamic State University of Maulana Malik Ibrahim Malang, Advisor: Dr. H. Isroqunnajah, M.Ag.

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As the perfect religion, Islam teaches worship in various ways, there is an impact on an individual basis or vertical, but there is also a social impact or horizontal. One of social impact of worships is waqf/endowments. As a worship which has a great social aspect, endowments can also play an important role to improve the economy of the people. In fact, some countries those are making endowments as economic pedestal and used it as a pillar of economic. In Indonesia, the practice of waqf had existed since the Islamic empire and it becomes political force in Indonesia.

The progress of waqf in Indonesia is marked by the Act No. 41 of 2004 on waqf in Indonesia. Altough the endowment practices that occurred in Indonesia have been going on since long time ago before the inauguration of that Act. One of the endowment management models is the institution of Al-Kautsar Pasuruan. Al-Kawthar Institute Pasuruan is an independent agency that manages waqf well. It could be seen from the rapid development of the institution in becoming larger gradually. The issue which discussed in this paper is about the reason why Al-Kautsar institution managing the assets of waqf and how Alkautsar manage its waqf based on perspective of law No. 41 of 2004.

In this study, researchers used field research or empirical legal research using qualitative descriptive approach. The primary data source used in this study was the result of interview with the manager of Al-Kautsar institutions. While secondary data are the Qur'an and hadith, Act No. 41 of 2004, as well as other books related to endowments.

From the research that has been conducted by researcher, it can be concluded that: 1) The reason of why Al-kautsars manage the assets of waqf in the form of KB (Kelompok Bermain), TK (Taman Kanak-Kanak), and SD (Sekolah Dasar) into the elite school, and KBIHU (Kelompok Bimbingan Ibadah Haji dan Umroh) is to ensure that the assets of waqf can be eternal and can uplift the economy of the society, also can give great distribution for the poor and people who need it. 2) The management of waqf which is conducted in Al-Kautsar institution by targetting the market of segmentation of the upper class for educational institutions. Likewise KBIHU which also intended for the elite, and two stores that rented amnd the results of that distribution will be provided directly to help the poor, the orphanages, and scholarship for students in TPQ Al-Kautsar.