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Research Article

**HOW TO USE NEW METHODS OF FINANCING IN THE FIELD
OF ENDOWMENT
(CASE STUDY: ENDOWMENT AND CHARITY)**Soheyla Motallebi¹ and Iman Jokar^{2*}¹ Department of Management, Marvdasht Branch, Islamic Azad University, Marvdasht, Iran² Department of Management, Marvdasht Branch, Islamic Azad University, Marvdasht,
Iran***Abstract:**

The aim of this study was to investigate the relationship between the area dedicated to using innovative financing and economic development indicators. To achieve this goal, twenty-three-item questionnaire in relation to the seven macro-economic variables such as human capital, physical capital accumulation, reducing the government budget deficit, equitable distribution of wealth, productivity, elimination of poverty and social welfare was designed. Validity this questionnaire by five professors of economics and financial management training in the field of endowment was approved and Cronbach's alpha coefficient to measure the reliability of statistics used in this study consisted of professors and elite economic and financial management in the universities and the endowments were familiar with the area devoted to the research in the province according to population size (58), using a sample of 50 samples were obtained. The sampling of samples was selected. To assess data normality Kolmogorov-Smirnov test was used to measure the direction of dedicated field communication using new financing macro-economic indicators of the one-sample t-test were used at a significance level of 5%, the results showed significant sphere endowed with modern methods of financing the macro-economic variable was seven. The area dedicated to using innovative financing methods can improve the economic variables, economic development, human capital, physical capital accumulation, reducing the government budget deficit, equitable distribution of wealth, productivity, and elimination of poverty and social welfare cause accumulation of physical capital.

Keywords: *Endowment, economic development, equitable distribution of wealth, the accumulation of physical capital, human capital accumulation, productivity, deficit, poverty, social welfare.*

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INTRODUCTION:

In the past, the Muslim community has been endowed with wide position. When the government intervention in economic affairs had little socio-economic life of the people played large role endowments. Including endowments functions, helping the poor, orphans, women, orphans and so on. Endowment for the administration of mosques, religious site, accommodative and passengers, to the wayfarer, school fees, etc. were seminary students. With an increase in the size of government and to highlight their role in the economy and reduce religious motivation, which may be partially the result of the industrial age, the role of endowments had suffered a loss. However, the Iranian government's successful experience in assistance from donors to build schools and educational buildings indicates the religious community dedicated to the public interest, there is great potential for Iran. In the past, due to the simple needs of small communities as well as local communities, to identify the most important needs and dedicated to address it is simply accepted by the founders of cash. Today, complex societies cannot be identified the need on the one hand and the other hand with scientific advances made in the last few centuries the possibility of boosting people's motives are benevolent. So at first glance it seems that the endowment can be used as a tool to spread justice. A theoretical grounds, that the study was about whether it is an institution dedicated to serving the financial and economic tools to increase the efficiency of these functions are effective or not? (Moghadam, 2008). In this study we show how a combination of endowment institutions, new financial tools and innovations can enhance the effectiveness of endowment and thus better results from this righteous deed (donor) and create more interest in the good tradition of and by introducing various aspects of economic development, capacity endowment to meet this aspect investigated.

The use of new financing methods and resources in the development of endowments One way to fit the evolving circumstances of time and place is devoted to the use of high capacity (Registrar Hisham, 2007).

Endowment has long been known and has a vital role in the history of Muslims. However, efficiency of the current endowment has declined throughout the Islamic world because of weak management. The endowment needs to be strengthened to restore its vital functions. These changes are to be made by a body would be to become a productive endowment. There are several ways to fund the endowment of participation, allocation efficiency, Sukuk, rent, etc. (Soren, Goutar 2002). Unlike venture-capital areas, the endowment continues to grow. The sector as a viable economic sector is growing quickly. Islamic organizations are non-profits endowments on behalf of the people of a large class of economic activities, social and cultural run. At the same time they have a significant impact on the welfare of society and lifestyle are an important force in the national economy are considered. A reflection of productivity growth in larger organizations is made possible through the use of advanced processes and systems (Hisham Registrar, 2007).

RESEARCH METHODOLOGY:**Statistical Society**

The study population consisted of experts and professors of Economics and Management Familiar with the field of endowment at universities and endowments and charity is the province where 58 people were estimated based on population size.

Sample

In this study, according to population size ($n = 58$), using the sample The sample size of 50 patients, respectively. Questionnaires were distributed among the 58 people who were only 50 members of the community, and 8 of the questionnaires were incomplete. Therefore sampling of samples was selected.

$$n = \frac{\frac{z^2 pq}{d^2}}{1 + \frac{1}{N} \left(\frac{z^2 pq}{d^2} - 1 \right)}$$

Table 1: Distribution of participants according to gender index

% Of valid responses	Percent of the total	number	Gender
88	88	44	Man
12	12	6	Female
-	0	0	Unanswered
100	100	50	Total

The instrument used in this study is a questionnaire that include

1. The survey questionnaire about endowed with economic development according to modern methods of financing the field of endowment Questionnaire about endowed with economic development, according to new financing methods to the field of endowment Measure has 23 items and a Likert scale (five-part) is. This questionnaire is made.

2- The reliability of the questionnaire about endowed with economic development according to modern methods of financing the field of endowment In this questionnaire, Cronbach's alpha coefficient was used to determine the reliability of the coefficient obtained through SPSS software results in a table is:

Table 2: Cronbach's alpha for the whole questionnaire regarding the components and endowed with economic development according to modern methods Financing the field of endowment

Cronbach's alpha	Then
0.83	Human capital accumulation
0.809	Reducing the government deficit
0.857	Efficiency
0.848	Fair distribution of wealth
0.81	Social Welfare
0.807	Elimination of absolute poverty
0.787	The accumulation of physical capital
0.772	Total

As you can see, all the items are too good, and acceptable. Analysis Tool, SPSS software to analyze the data, the data were transmitted to a computer. Data analysis was conducted in two parts. In the first part using descriptive statistics such as frequency tables and distributional indexes to describe the sample population studied. In the second part using inferential statistics (t-test) was conducted to test research hypotheses.

The idea of a self-made questionnaire with regard to new methods of financing the field of endowment The idea of a self-made questionnaire with regard to new methods of financing dedicated area with 8 items and a Likert scale (five-part) is. This questionnaire is made.

Table 3: Check the status of components and using a dedicated relationship with economic development according to modern methods of financing of endowment

The significance level	Standard deviation	Average	Maximum	At least	Component
0.001	8.668	87.06	114	71	total

Check the status of replies to the questionnaire made by the researcher ideas with regard to new methods of financing the field of endowment

Table 4: Check the status of self-made questionnaire ideas with regard to new methods of financing of endowment

The significance level	Standard deviation	Average	Maximum	At least	Component
0.001	4.443	30.92	37	25	total

Table 5: results of Kolmogorov-Smirnov test

First hypothesis: the use of new methods of financing in the field of endowment and human capital accumulation,

The accumulation of physical capital	Elimination of absolute poverty	Social Welfare	Fair distribution of wealth	Efficiency	Reducing the government deficit	capital accumulation	Devot	Variables / Indicators
1.172	1.181	1.868	1.853	1.255	1.355	2.336	1.257	Kolmogorov-Smirnov
0.128	0.123	0.102	0.301	0.086	0.051	0.056	0.085	The significance level

there is a significant relationship. To test the hypothesis of one-sample t test was used.

Table 6: one-sample t-test for human capital accumulation component

Sig	df	Standard deviation	Average	Maximum	At least	Variable name
0.001	49	1.283	11.84	15	3	Human capital accumulation

$$\left\{ \begin{array}{l} H_0 = \mu = 9 \\ H_1 = \mu \neq 9 \end{array} \right.$$

The second hypothesis: the use of new methods of financing in the field of endowment and there is a significant reduction in the budget deficit. To test the second hypothesis one-sample t-test was used.

Table 7: single-sample t-test for components reduce the state budget deficit

Sig	df	Standard deviation	Average	Maximum	At least	Variable name
0/001	49	1.629	11.2	15	3	Reducing the government deficit

$$\left\{ \begin{array}{l} H_0 = \mu = 9 \\ H_1 = \mu \neq 9 \end{array} \right.$$

The third hypothesis: the use of new methods of financing in the field of endowment and there is a significant increase in productivity.

The third hypothesis to test one sample t-test was used.

Table 8: one-sample t-test for components to increase productivity

Sig	Df	Standard deviation	Average	Maximum	At least	Variable name
0.001	49	1.876	10.1	15	3	Increase Productivity

$$H_0 = \mu = 9$$

$$H_1 = \mu \neq 9$$

Dedicated to designing and creating bonds between Iranians living abroad as a modern method of finance and economic development, there is a significant relationship. To examine the question of single-sample t-test was used.

Table 9: single-sample t-test for finding a self-made questionnaire ideas

Sig	Df	Standard deviation	Average	Maximum	At least	Variable name
0.001	49	0.497	4.28	5	1	Question number one

$$H_0 = \mu = 3$$

$$H_1 = \mu \neq 3$$

The second finding: the design and creation of papers devoted to foreign investors in Iran as a modern method of finance and economic development there is a significant relationship. To examine the question of single-sample t-test was used.

Table 10: one-sample t-test for finding a self-made questionnaire ideas

Sig	Df	Standard deviation	Average	Maximum	At least	Variable name
0.001	49	0.78	3.38	5	1	Question number two

$$H_0 = \mu = 3$$

$$H_1 = \mu \neq 3$$

The third finding: Between design and create bonds formed organization dedicated to the protection of prisoners as a modern method of finance and economic development, there is a significant relationship. To examine the question of single-sample t-test was used.

Table 11: one-sample t-test examination for the self-made ideas

Sig	Df	Standard deviation	Average	Maximum	At least	Variable name
0.001	49	0.493	4.04	5	1	Question number two

$$H_0 = \mu = 3$$

$$H_1 = \mu \neq 3$$

DISCUSSION AND CONCLUSION:

collected, to create economic units and services can be accessed through the establishing of system of public education (through schools, universities, seminaries, media, and especially the mosques, etc., and especially face to face communication Webster society by creating areas for manpower training to improve the situation of human society, human society to Islamic schools of education to commitment

Necessary for the waste going to invest in skilled manpower and lack of brain drain and expert obtained for this hypothesis with the results Salimifar (2008) is consistent. The second hypothesis: the area dedicated to using innovative financing and reduces the government deficit and there is a significant correlation. The results for this hypothesis with the results Salimifar (1999) is consistent.

T-test results for the second hypothesis suggests the existence of positive and significant relationship between the use of procedures New financing and reduce the deficit in the community Dard.shakhs various government deficit The state budget was influential in societ the three indexes Memorials congestion, the creation of public goods and services and attract foreign investment as determinants of Since the second hypothesis is confirmed, it can be deduced For example, to create an endowment with the help of a school or hospital or providing public services to reduce government spending and The government needs to reduce the use of borrowed funds and thus underlie their economic development.

The results for this hypothesis with the results Salimifar (1999) is consistent.

The third sub-hypothesis: the area dedicated to using innovative financing and efficiency and there is a significant correlation.

According to the results of t-test, the area dedicated to using innovative financing and efficiency there is a significant positive relationship New engines of growth potential in the economy and in the developed world and a network group of "qualitative characteristics" of the organization, , motivation, and self-disciplined people who instead of "small forces" or the old forces driving growth - land, capital, and resources natural countries which have traditionally been brought wealth to achieve economic development provided The results for this hypothesis with the results Rezaei-Nejad (1998) is consistent.

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