Exploring the Fundraising Role in the Value Creation Process of Public Universities

Elena Madeo

University of Pavia

ABSTRACT	*Published Online: 06 June 2022
Literature about fundraising in the higher education context is quite rich and investigates the topic from several perspectives, but, unfortunately, it has not given enough importance to the relationship between the fundraising tools, chosen by the university to get funds, and objectives, in terms of output and outcome, that they want to support by those fundraising means. The aim of this study is to understand if there is a relationship between fundraising characteristics and university's output and outcome, in terms of three university's function. Results refer to the alternative fundraising tools' dissemination and features throughout the Italian public universities. The fundraising tools' features are considered in relation to their effect on university's output and outcome, always considering the university's functions. In order to reach the research objectives, a questionnaire was sent to a group of universities and, then, some university's fundraisers were interviews. Besides, the data gathered have been processed and analyzed considering the grounded theory. Results allows to better understand the fundraising phenomenon within the Italian public higher education context.	**Keywords:** fundraising; public universities; output; outcome; value creation.

INTRODUCTION

The mission of a public university is defined as the delivery of Research, Teaching and Outreach activities, with the aim of contributing to the social, cultural and economic development, through the application of the knowledge acquired by the university itself or by technology and know-how transfer's actions (Meoli & Vismara, 2016; Paleari et al., 2015). Within this context, public universities consider several means and tools to reach the institutional objectives defined by their mission. From the financial point of view, the governmental support is a *conditio sine qua non* to ensure the services that public universities are supposed to delivery. In fact, from this perspective, universities output and outcome are considered as public goods (Bonaccorsi, 2003; Marginson, 2006). Moreover, focusing on the Research function and especially on the basic research, it is necessary for the development of results useful to obtain new scientific discoveries in all fields of study, crucial for the whole society. Hence, the governmental actions in regularly financing research activities are justified: otherwise, scientific research

couldn't be sustainable, undermining the relating and further knowledge and empirical developments, which are not predictable *ex ante* (Bozeman & Gaughan, 2007; Defazio et al., 2009). Therefore, the lack of governmental support, especially relating to Research function, can also affect private investment in university. In fact, private enterprises face issues like the imitation likelihood of the results got by investments in innovation, from one point of view, and the positive consequences of these results, whose outcome is not available only to the single investor (Lejpras, 2014). This leads to the need of public intervention in support universities' functions, especially considering Research and Development activities, under different perspectives, like human and intellectual capital, patents, incentives and funding.

Within this scenario, the governmental support is defined as a mix of actions. Moreover, basic and applied research is delivered in each field of study, especially in the universities and within public research entities. It is produced by different levels of private sector (enterprises) involvement, but it calls for public and non-profit support. Hence, research is sustained by a mix of actors, in addition to the aforementioned mix of actions. The former ensures not only a development in knowledge creation otherwise not achievable, but also an innovation, in terms of empirical and

Corresponding Author: Elena Madeo

tangible results, within the "production" system. Besides, the latter positively affect productivity and development for the whole society (Bonaccorsi, 2003; Paleari et al., 2015). Therefore, within the Italian public universities' context, considering the crucial role that University has for society at large, a deeper investigation about governmental financial support and alternative forms of fundraising is desirable.

Literature about fundraising in the higher education context is quite rich and investigates the topic from several perspectives, like fundraising success' factors (Freeman, 2010; Tang, 2010), institutional and organizational changes due to the introduction of fundraising practices (Farley, 2018; Kimball, 2014) fundraising donors' behavior and donation drivers (Drezner, 2013; Eckel, Herberich & Meer, 2017; Freeland et al., 2015; Stephenson & Yerger, 2014), and new forms of fundraising as crowdfunding (Marshall, 2013). Unfortunately, literature has not given enough importance to the relationship between the fundraising tools, chosen by the university to get funds, and objectives, in terms of output and outcome, that they want to support by those fundraising means. This research seeks to fill this literature gap. The aim of the former is to understand if there is a relationship between fundraising characteristics and university's output and outcome, in terms of three university's function (Teaching, Research and Outreach). Moreover, this study is focused on the Italian public universities and on fundraising as a mean to reach university's objectives (in terms of output and outcome), through sustaining university's functions. In order to reach the research aim, the research questions are formulated as follows:

1) Is fundraising able to influence university's outcome in terms of three university's functions?

2) Which are the fundraising features that have an impact on university's outcome?

In order to answer to the research questions, nine interviews to different academic fundraising delegates and managers were run. They were analyzed by grounded theory methodology (Charmaz, 2006; Glaser, 1978; Glaser & Strauss, 1967; Strauss, 1987; Strauss & Corbin, 1990), in order to develop a grounded theory from the collection and interpretation of the data gathered (Flick, 2014).

Results refer to the alternative fundraising tools' dissemination and features throughout Italian public universities. Hence, a map of the main means used to gather funds by the universities aforementioned is delivered. Moreover, the interviews' analysis allows examining in depth the strategies and the plans to face the severely decrease of governmental funding, from one perspective, and the introduction of performance-based funding, from another perspective. Finally, the fundraising tools' features are considered in relation to their effect on university's output and outcome, always considering the university's functions.

The paper starts with a literature review, followed by the methodology section. Afterwards, the empirical analysis is presented, and discussed. Finally, some general conclusions, limitations and further development are proposed.

BACKGROUND

Within Italian public universities, expenses cannot be sustained only by fees got by students and even the governmental support is not sufficient to guarantee the financial sustainability of these institutions (Clark, 2003). In fact, since 2008, the governmental support started to decrease because of the cut in public expenditure (Donina et al., 2015). Moreover, in 2009 some market-oriented mechanisms were introduced to improve the quality of Italian higher education system (Cattaneo, Meoli & Signori, 2016). Among the former, performance-based funding aims at rewarding universities that perform better, in term of research, teaching and outreach quality, by giving them more funds than those whose performances are lower. Hence, all public universities, more or less, started facing new funding challenges. This is the reason why they had to turn to competition-based funding, like that promoted by the European Union, the Ministry of Education, University and Research (MIUR) and by other public or private entities, at national or international level. These actions are mainly addressed to support research (Rebora & Turri, 2013).

From the Italian governmental financial support point of view, there are two tools: the ordinary financing fund (Fondo di Finanziamento Ordinario – FFO) and the public research institutions fund (Fondo per gli Enti pubblici di Ricerca – FOE). The former is the main public funding tool to cover the expenses of universities that depend on MIUR. Then, the latter is addressed to public research entities monitored by MIUR. Moreover, according to the Law 537 (December 24th 1993), FFO can be used to cover the expenses related to all the university's institutional activities.

The Law 537 has been modified several times since 1993: in 2010 it is stated that a minimum of 7% of FFO, with increases in the following years, is distributed among the universities in relation to the quality of Teaching and results of Teaching processes, to the quality of scientific research, and, finally to the quality, effectiveness and efficiency of Teaching locations. This percentage is defined as "reward percentage" and it has been increased till 20% in 2016. Nonetheless, since 2008 the introduction of the performance-based funding measures aforementioned has been associated with a decrease in governmental funding for universities.

Hence, recent years highlight a stable decrease of "basic percentage" of FFO towards an increase of "reward percentage", according to the New Public Management logic (Hood, 1995; Leisyte & Kizniene, 2006). This governmental funding strategy aims at developing and encouraging the effectiveness and efficiency of universities' quality in term of Teaching, Research and Outreach functions (Cantele & Campedelli, 2013). Following this reasoning, the governmental funding depends also on university's performance according to each function and, hence, on its

outputs and outcomes, that are both determined by inputs. In fact, "reward percentage" is distributed as follows: 70% on the basis of the Research function's performance, according to the results evaluated by the Research Quality Evaluation (Valutazione delle Qualità della Ricerca – VQR); 10% according to quality of recruitment of researchers and professors; 20% according to performance in term of Teaching internalization (Francesconi & Guarini, 2017). Therefore, university's outputs and outcome are several and they are quite complex to be defined (Czarniawska & Gennel, 2002; Cugini & Pilonato, 2006). According to Harris (1998), Teaching and Research's output and outcome are not so easy to be identified, since their intangible features. Moreover, Research and Teaching functions are not independent from each other since they involve the same actors (professors) and they are both supported by the same administrative structure (Neumann & Guthrie, 2002). Relating to the difference between output and outcome, the former is defined as products or services delivered by an organization, whereas the latter is the long-term effect of these products/services. Since outcome is not completely ascribable to a single organization, being determined by the interaction of several actors, some scholars include only output in the university's performance definition. On the contrary, others consider also outcome(s). However, if university output(s) can be easily measured and identified, relating to outcome(s) the debate is still open among scholars. Furthermore, performance indicators are more focused on input and output, rather than outcome (Aversano et al., 2017; Cugini & Pilonato, 2006).

The progressive reduction of "basic percentage" of FFO and an increasing of "reward percentage" has brought public universities to seek for new sources of alternative funding. Following this reasoning, universities can choose among several fundraising tools: Alumni Associations and university's Foundation support (Daly, 2013; Freeland et al., 2015; McDearmon, 2010), private fundraising, towards natural people (Eckel et al., 2017; Stinson & Howard, 2010) and legal entities as enterprises (Foroudastan & Saxby, 2004; Huynh, 2016), 5x1000 (Corsi & Magnier, 2016), and competition based-funding (Cattaneo et al., 2016).

More specifically, Alumni Associations are non-profit organizations, whose mission is the creation and promotion of a social and relations' network of students and graduates, based on a sense of membership to the university and the support to graduates (Scott, 2013). Alumni Associations usually gather funds by the organization of cultural events, workshops, seminars, often in partnership with linked non-profit organizations, as professional and entrepreneurial associations, and by the launch of innovative projects in the scientific, economic, cultural and social fields (Daly, 2013). These funds are later transferred to the university in order to support specific projects, which are usually communicated to donors (McDearmon, 2010). Then, even the university's Foundation is a non-profit organization, whose aim is to sustain the university by pursuing its institutional objectives

as the purchase of most convenient goods and services and the development of support activities as teaching and scientific research (Marlin et al., 2009).

Moreover, private fundraising towards natural people and legal entities assumes the will by the university to include among its institutional and strategic objectives the *"dialogue with the whole society"*. Relating to fundraising oriented to involve natural people as donors, public universities have to communicate the value they create, by their three functions, for the society. Furthermore, a greater attention must be put on those values, created by the universities, able to increase social, political and economic conditions, especially considering cultural and education development (Caton & Mistriner, 2016; Paleari et al., 2015). Besides, from the perspective of fundraising relating to legal entities, as enterprises, the tool is technology-transfer oriented to the evaluation, protection and commercialization of the technology developed by the research projects run by the university's departments (Horta et al., 2018).

Then, 5x1000 is a subsidiary fiscal action, introduced and regulated by Law 266 (December 23rd 2005). The taxpayers (natural people) can address a percentage of five per thousand, of the tax on personal income, to support: non-profit organizations, universities and scientific research, and health research.

Finally, competition-based funding regards all the funding opportunities that are addressed to specific field of study and, hence, to the most important research areas. As for 5x1000, even this fundraising tool is addressed to the research funding and support (Cattaneo et al., 2016; Donina et al., 2015).

METHODOLOGY

From the epistemological perspective, this research is based on a mixed approach: both quantitative (questionnaire) (Sudman et al.,1996) and qualitative (interviews) (Fattore, 2005) methods have been used. Hence, the empirical analysis is split into two steps. First of all, a questionnaire, made up by five questions, was sent by e-mail to a sample of 58 Italian public universities. The sample is taken from the Censis (Social Study and Research Institute) Public Universities Classification (2016). Furthermore, the universities are located in different Italian geographical areas and they are different in terms of size and availability of governmental resources.

Therefore, the questionnaire is organized as follows:

1) Which fundraising activities are carried out within your university, in addition to the FFO (including "basic percentage" and "reward percentage")?
   □ Fundraising through Alumni Associations and/or University Foundation support.
   □ Private Fundraising (natural people or legal entities).
   □ 5x1000 Fundraising.
   □ Competition-based funding.

2) Is there a "Fundraising Office", which is in charge for raising funds for your university as main activity and task?
   □ Yes.
   □ No.
3) If there is a "Fundraising Office", to which function is dedicated this activity?
   □ Research.
   □ Teaching.
   □ Outreach.
4) Do you know a new form of fundraising called crowdfunding?
   □ Yes.
   □ No.
5) If you know what crowdfunding is, are you going to:
   □ Implement your own crowdfunding platform to support your university's projects.
   □ Use already developed platform as customers to support your university's projects.

The questionnaire's structure and contents are simple and easily understandable, in order to get a higher number of responses from the universities considered by the analysis. The questionnaire is focused on the fundraising's process and activities (first question), staff (second question), tools (fourth and fifth question) and, above all, the function(s) to which it is addressed (third question). Moreover, in order to have as many feedbacks as possible, all the responses are anonymous: hence, it is not possible to identify which university has answered to the questionnaire, but only the number of feedbacks. Within each university's organizational structure, the questionnaire has been addressed to the Research and Outreach Offices. They are the staff in dealt with the Research funding and Research results promotion, supporting the development of innovative planning activities, starting coordination mechanisms useful to reinforce the interdependencies among the different activities of funding levels (international, national and local).

The questionnaire was addressed to 58 universities, but only 11 of them decided to answer to the questions and send back it. Hence the response rate is 19%. This is considered a reliable statistic unit, albeit scant, in relation to the aforementioned sample considered for this study. The universities have been contacted through a univocal procedure and, hence, the probability to obtain a response from the universities is the same for all the questionnaire's recipients. It has been used a simple casual sample method: hence, each statistic unit has the same probability to be included in the sample. Finally, for each question it is possible to indicate more than one item.

Moreover, the second step of the empirical analysis of this study considers a sample of twelve Italian public universities, selected from the Censis Public Universities Classification (2016), considering the presence of a President's Fundraising

Delegate (five) and of a Fundraising office (eleven) and manager (fourteen) within the organizational structure of each university. Afterwards, the availability to be interviewed of each person included in the study was verified and, finally, nine people (three Delegates and six managers) from seven universities accepted to be interviewed. Hence, the second step of the analysis, carried out by this investigation, includes nine semi-structured interviews to Presidents' Fundraising Delegates and Managers (Cardano, 2003).

More specifically, the interviews are organized as follows:

1) How do you define the fundraising process, in general and within your academic environment?
2) How does this process develop throughout your university? Which organizational units does it involve? Is there collaboration between administrative units and researchers/professors?
3) Is there some form of coordination between "central fundraising" (carried out by the administrative units together with academic leaders) and "departmental fundraising" (carried by each Department and single researcher/professor)?
4) Which fundraising tools are used in your university? Why were they chosen?
5) Which is fundraising process output? Are there some indicators used by governance to measure and evaluate this output?
6) Is this output addressed to a specific university's function or does it regard all them (Teaching, Research and Outreach)? In the second case, which are the criteria used to distribute the resources gathered by fundraising?
7) What type of outcome was the university able to reach thanks to fundraising activities?
8) Can fundraising be considered a tool able to support university's mission and, hence, its function in a sustainable way?

Moreover, the interviews last sixty minutes on average and were recorded in order to preserve all the contents. Afterwards they were completely transcript and, then, analyzed, according the grounded theory methodology (Flick, 2014). The first phase of this analysis is *coding*, which is the process for analyzing the materials collected in order to develop a grounded theory (Glaser, 1978; Glaser & Strauss, 1967; Strauss, 1987; Strauss & Corbin, 1990; Charmaz, 2006). Furthermore, coding can be split into three steps: open coding, axial coding and selective coding (Strauss & Corbin, 1990). The first step consists in segmenting data in units of meaning (single words, sentences…) in order to attach codes to them. Afterwards these codes are grouped around the phenomena included in the data and relevant to answer to the research questions. The output of this process is a list of categories linked to the codes and whose contents are codes. Then, the next step is axial coding, whose output is the elaboration of the relations between categories previously

identified. This step of the analysis is summarized in the Paradigm Model (figure 1) delivered by Strauss and Corbin (1990).
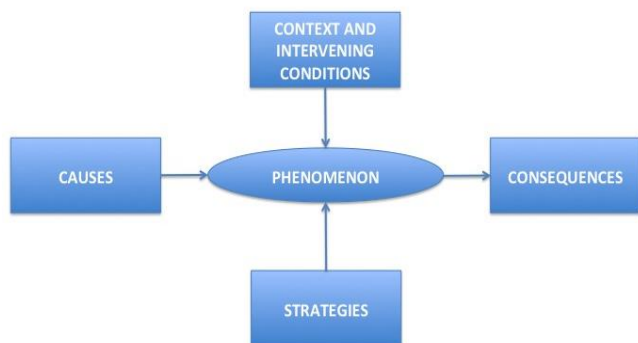

Figure 1. The Paradigm Model (source: Strauss & Corbin, 1990).

This model is based on two axes: the first goes from causes of the phenomenon to the consequences of the phenomenon, whereas the other one links the conditions of the context where the phenomenon is studied with the strategies of actors involved in the phenomenon. Hence, axial coding allows selecting the categories that are most relevant in order to answer to the research questions. Then, the last step is selective coding, which take the analysis to a higher level of abstraction. The output of this step is the elaboration and formulation of one central category and one central phenomenon.

Finally, once grouped the data according to coding paradigm and individuated the most important categories and phenomena, it is possible to describe the theory under certain conditions, which the researchers must specify. Hence, the theory is formulated and checked with the data gathered and analyzed. The process ends when the theoretical saturation is reached (Strauss & Corbin, 1990; Flick, 2014).

ANALYSIS
Background
Before presenting the results of the empirical analysis, it is worthwhile to provide an overview about the universities included in this study. Each university will be indicated with a Greek alphabet letter, in order to preserve the anonymity of each interviewee.

University Alpha
From the organizational point of view, it has endowed with 11 faculties, 63 departments and several research centers. The central administration is organized in areas, offices and sectors. Furthermore, the President together with a Vice-President and a group of Pro-Presidents and Delegates composes the governance team. Therefore, among them there is a Fundraising Delegate who works with the Fundraising manager and its team, in addition to an external non-profit organization. Both Fundraising Delegate and Fundraising manager agreed to be interviewed.

University Beta
It is endowed with 18 departments, two faculties, and a college system, which make University Beta unique in Italy. The President together with a Vice-President and a group of Pro-Presidents and Delegates composes the governance team. Therefore, among them there is Fundraising Delegate who works with the Fundraising manager and its team. Moreover, this university is endowed with a crowdfunding platform, managed by the aforementioned team and its manager. Only the Fundraising Delegate agreed to be interviewed.

University Gamma
It has five faculties, with almost 17 thousand students and more than one thousand among researchers/professors and administrative employees. The President together with a Vice-President and a group of Pro-Presidents and Delegates composes the governance team. Therefore, among them there is Fundraising Delegate who works with the Fundraising manager and its team. However, the latter is focused exclusively on the Research support. Only the Fundraising Delegate, who was nominated in 2013 as a strategy to face the issue linked to the economic crisis and to some natural catastrophes that interested the geographical area where the university is located, agreed to be interviewed.

University Delta
It has 14 departments and two schools, with more than 20 thousand students. Among the governance team members there isn't any Fundraising Delegate. Nonetheless, there is a fundraising office, whose aim is to seek for support addressed to Research function. Moreover, University Delta has started to use a crowdfunding platform to support both students and researchers, in addition to the academic spin-off. The Fundraising Manager, whose one of the main tasks is the coordination of fundraising process, agreed to be interviewed.

University Epsilon
It is endowed with 9 faculties and 15 departments, with more than 20 thousand students. Among the governance team members there isn't any Fundraising Delegate. Nonetheless, there is a fundraising office, instituted in 2017, whose aims are, first of all, to seek for support addressed to the Research function and public engagement. Two Fundraising Managers agreed to be interviewed (they responsible for the aforementioned tasks).

University Zeta
It has 12 departments and one faculty, with more than 10 thousand students. Its mission is to educated high skilled people, aware of their abilities and capabilities, proactive and open-minded. Among the governance team members there is a Fundraising Delegate, who has been nominated really recently. The Delegate works together with an office, which has been in charge of fundraising tasks since the beginning of 2018, when a new organizational chart was implemented.

Hence University Zeta is facing an explorative phase relating to fundraising decisions and strategies. However, the Fundraising Manager agreed to be interviewed.

University Eta

It has more than 40 thousand students, with more than one thousand researchers/professors likewise administrative employees. Its mission is to develop Teaching and Research in term of quality and innovation, through a crucial relationship with the economic and entrepreneurial actors of the geographical area where it is located. Among the governance team members there isn't any Fundraising Delegate. Nonetheless, there is a fundraising office, whose Fundraising Manager agreed to be interviewed.

Results

The results got by the analysis of questionnaire are a preliminary investigation about fundraising practices within Italian public universities.

The first question is focused on fundraising activities carried out by the universities: the most considered by them one is 5x1000. In fact, 100% of the universities gather funds by 5x1000 campaigns. Moreover, 40% states that the Alumni Association or the University Foundation supports the university by transferring funds to it. Furthermore, 20% carries out Private Fundraising activities, addressed to natural people and/or legal entities. Finally, 100% of the universities seek to run completion-based funding activities.

Relating to the second question, only 10% of the responses state that it is endowed with a "Fundraising Office", which has fundraising activities among its main tasks. Hence, 90% has no unit dedicated to fundraising activities and tasks. Among those ones that have declared to have a "Fundraising Office", 100% states that it is devoted to Research and Outreach functions.

The, referring to the fourth question, 90% of the universities declare to know what is crowdfunding, whereas 10% is not familiar with this fundraising tool. Among the former, 55,5% does not answer to fifth question, avoiding communicating any plans for the future in term of fundraising practice. Then, 11,1% states that they are going to sign some contracts with existing and ongoing crowdfunding platforms to get funds for the university. Eventually, 22,2% is going to implement its own platform.

Then, the results got by the analysis of the interviews through grounded theory methodology represents the core of this paragraph. Moreover, the *coding* phases allow individuating the main categories of the analysis according to the research questions and objectives. The first group of categories relates to the definition of fundraising as a process and it is summarized as follows.

Fundraising as a problematic process

Fundraising is seen as a problem, a fragmented activity that must become a process. An obstacle is the bureaucratic aspect of public sector, which need a solution. Moreover, fundraising is a basic activity and a means to interact with the entrepreneurial world. Then, fundraising activities involve several organizational units: research office, technology transfer office and internalization office. This implies coordination and dialogue among offices and officers. However, coordination is difficult and possible only in theory, but in practice there are bureaucratic barriers, typical of public sector. Administrative offices are insufficient and there are inconsistent rules. Furthermore, some professors/researchers are not collaborative at all and do not want to share information with other university's actors. This is an issue, because it can involve errors in the fundraising activities.

Besides, the coordination between central administration and departments is a secondary problem.

Fundraising as a process characterized by complexity

There is no structured definition of fundraising process, because it is seen as a continuous activity, as a tool within a context that has changed. In this situation, the solution is the collaboration between public and private sector, with aim to find new funding opportunities. The condition *sine qua non* to make good causes supported is reciprocal knowledge. Hence, the aim is stakeholders' sponsorship. Therefore, fundraising is a complex, articulated and non-routine process, which includes the interaction of different actors, that belong or not to the university, in addition to very complex activities. Finally, fundraising is an articulated and structured process, which involves the collaboration with the alumni association, which support scholarships or specific projects. Private fundraising is based on loyalty towards university and stable communication campaigns addressed to donors, among whom there are the most important ones that are top alumni and circle of donors. The link between the Alumni association and the university is based on fundraising process, since the association supports the university through regular donations of membership fees.

Fundraising is a top-down process, which involves university organizational structure at central, departmental and single researcher level. Furthermore, there is an ideal workflow with all actors and activities involved in the fundraising process, which is characterized by the collaboration between administrative employees and professors/researchers. The formers are responsible for money management (central administration) and auditing (research office) and reporting activities (departments' administrative offices), whereas the latters deal with project administration and management. Hence, collaboration is a crucial element.

Fundraising as a dual process

Universities must consider the competitive announcements at local, national and international level. Fundraising is a dual process, which involve research groups and the identification of funding opportunities. In fact, universities are more and

more interested in seeking new funding opportunities. Hence, they need information dissemination throughout the university, together with the assistance in screening these opportunities and to find a merge between research groups and competitive announcements. The output of this process is to deliver correct and competitive answers, thanks to the expertise acquired, in order to get research funds. Therefore, fundraising need human resources dedicated to screen and write research projects according to thematic groups' needs. Furthermore, synergies among departments are desirable, but, relating to this, it is worth to consider competition for scientific outcomes.

Fundraising as a new process, task and objective
Fundraising is a new task and activity, recently considered one of the objectives. The strategy is still unclear and maybe it can involve crowdfunding, but still now it is not clear if the university can carry out such an activity. There is a new organizational structure devoted to fundraising activities, but it is still in a preliminary and explorative phase. A formal coordination is crucial to make relations with donors stable.

The second group of categories regards the definition of fundraising tools and features. Results are shown as follows.

Third party contracts and external collaborations with partnership between public and private sector
Departments, especially those related to with technology and sciences, usually use these fundraising tools. Moreover, even research groups and single researchers/professors carry out third party contracts and external collaborations. Hence, these tools are not so easily institutionalized, because they are often based on personal relationships.

Agreements with public entities, private enterprises and non-profit organizations
These tools are used by the university as whole: the central administration is usually in charge for agreements management. It is not a fundraising tool in the real sense of the world, since these agreements do not involve a monetary support, but they include some benefits for the university and its internal stakeholders.

Private fundraising
This fundraising tool is addressed both to natural people and legal entities. It involves activities like public engagement events with the aim to convince external stakeholders and possible donors to support university's good causes. It is usually managed at a central level, but it can be carried out also by departments.

Competitive-based funding at international, national and regional level
This is the main source of funding, after FFO. It is managed at central level from the administrative point of view, whereas

research ideas and projects are developed at departmental/research group/single researcher/professor level.

Alumni Association
This fundraising tool is hard used by some universities and totally disregarded by others. Furthermore, alumni association support depends on the sense of membership of alumni to the university and this justify why the situation is completely different from an academic context to another.

Crowd funding
This is the newest fundraising tool used only by some universities. Among different model of crowdfunding platforms, donation-based one is addressed to Research support, whereas, equity-based crowdfunding seeks for funds to sustain academic spin-off.

The third group of categories individuated by *coding* phase deals with the definition of fundraising output and its destination in terms of university's functions. Results are shown as follows.

Qualitative Outputs
Fundraising can be useful to develop the quality of services delivered by the universities. Following this reasoning, it is an Outreach tool, since it enables the university to establish long-lasting relationships and partnerships, based on knowledge, university's promotion and dialogue with internal and external stakeholders through public engagement events. Qualitative outputs are addressed to all functions and, hence, there are not distribution criteria.

Quantitative Outputs
Fundraising is evaluated at a central level, relating to competitive-based funding, and at a departmental for the third-party contracts. In the distribution of resources, most of them are addressed to Research, whereas Teaching is quite disregarded. Then, relating to competitive based-funding both participation rate and success rate are considered as fundraising performance indicators. Furthermore, the relation between these two rates is considered an indicator, in addition to the total amount of funding.
Quantitative outputs are addressed to the Research and Outreach functions. Distribution criteria are not always clear and they depend on the fundraising tools used. Relating to the Teaching function, outputs are: education and graduation awards, scholarships and grants.

The fourth group of categories regards university's outcome got by fundraising output. Results are summarized as follows.

Publications and patents
There are only a few researchers and professors who work exclusively with public funding (FFO). In order to publish

their researches, especially those relating to Technology and Sciences they need extra funding, through different fundraising tools (competitive-based funding, third party contracts, external collaboration and crowdfunding). Then, intellectual property must seek legal protection trough patents, which need important monetary resources to be obtained. Moreover, in Italian Higher Education Context, patents' applications by public universities are only a few, since there is the Professor Privilege Law, which make universities delegate to professors the patents' application in order to avoid extra expenses.

Increase in number of graduate students and PhD. Students
Often, fundraising outputs from Alumni Association is addressed to the support of students, who obtain best academic results or who are not able to afford university's fees. Besides, this affects the increase in number of graduate students and the quality of these students. Relating to PhD. Students, they are often funded by fundraising outputs from 5x1000 campaigns and through grants provided by legal entities as public organizations, private enterprises or non-profit organizations.

Researchers recruitment
Researchers recruitment is becoming harder and harder within public universities, also thanks to the reward-based funding. However, fundraising outputs from competitive-based funding is the main means to recruit researchers, especially the youngest ones. Furthermore, even third-party contracts, external collaborations and private fundraising support researchers recruitment, but, usually, with a short-term perspective.

The last group of categories relates the fundraising capability to support university's mission and its function towards sustainability. Results are shown as follows.

Fundraising as an inevitable process
In spite of the numerous researchers' tasks, fundraising has become a crucial tool to support university's activities, especially those relating to Research and Outreach functions. Hence, today fundraising is an inevitable tool.

Fundraising as an indispensable process
Most of the research carried out by universities is done thanks to fundraising. FFO is not sufficient, becoming fundraising a indispensable process. It is not possible to say how fundraising can support university in a sustainable way.

Fundraising as an effective way to support university
Managing academic activities only by FFO is really difficult. Fundraising office is fundamental, but it has to be structured and coordinated at a central level. Donations' trend is positive and effective.

DISCUSSION
The analysis of the questionnaires and the interviews underlines how different (from dimensions perspective and governance/management structure) public universities have been reacting to the public funding decrease through different strategies and means (Phillips et al., 1996).

Relating to the analysis of the questionnaires, the first quite obvious result is that the most used fundraising tool is 5x1000 (100%). This is a fundraising tool established by law and compulsory addressed to support Research function, whose output depends, though, on university's 5x1000 campaigns (Corsi & Magnier, 2016). This result is confirmed also by interviews, which, however, focuses the attention on other fundraising tools. Moreover, fundraising activities carried out by Alumni Associations and University's Foundation are considered as crucial ones (40%), even if this fact is partially confirmed by interviews (Daly, 2013; Freeland, Spenner & McCalmon, 2015; McDearmon, 2010; Scott, 2013). Relating to private fundraising, it is the least used one (20%). In fact, most universities (90%) declare that they are not endowed with a professional fundraising staff dedicated to attract donors, like natural people (Eckel, Herberich & Meer, 2017; Stinson & Howard, 2010) and legal entities (Foroudastan & Saxby, 2004; Huynh, 2016). Then, competition-based funding is becoming more and more crucial for guarantee the delivery of university's services, since all them declare to use this fundraising tool (100%) and have a professional staff dedicated to find out funding opportunities and to support researchers in funding appropriation. In fact, in the period of time from 2011 to 2013, 43% of research funding was from competition-based funding at European and national level, where 57% was provided by FFO, FFE and other public sources (Bonaccorsi, 2003).

Finally, crowdfunding as a fundraising tool is known by most of the universities that accepted to fill the questionnaire (90%), but most of them do not declare any plans for the future regarding this tool. Interviews confirm this behavior, since the phenomenon is relatively new and there are no clear decisions from university's governance. Moreover, it can be more efficient to sign up contracts with existing platform rather than developing an in-house and totally owned by university crowdfunding platform. However, most universities prefer the second option (22,2%) in order to answer to the researchers/professors' mentality to avoid market-oriented tools in order to support Research function (Kwiek, 2008).

The analysis of the interviews through grounded theory methodology allows to better answer to the research questions previously stated. First of all, fundraising is considered a process, which can be problematic, complex, dual or new, according to the internal conditions of each university (Clark, 2003). Obviously, in order to have a fundraising output and an effect on university's outcome, this process must be defined and structured within the organizational chart of the university, with specific tasks for

all actors involved (Tindall, 2008). The interviewees cite all the fundraising tools (third party contracts and external collaborations with partnership between public and private sector; agreements with public entities, private enterprises and non-profit organizations; private fundraising; competitive based-funding; 5x1000; alumni association; crowdfunding) considered by this study. More specifically, they underline the difference in terms of fundraising outputs, which can be qualitative or quantitative. The former is determined by the contracts, collaborations, agreements and public engagement events. Furthermore, they are addressed to all functions, since it is difficult to define distribution criteria. However, these outputs can be considered Outreach means. Then, quantitative outputs are mainly from competitive-based funding and are obviously addressed to Research function. Teaching is mainly supported by Alumni Association, but only in certain universities, and private fundraising, even if this is a little percentage compared with universities' needs.

Relating to outcome it is interesting to observe that some interviewees have not a clear idea of the differences between output and outcome. This is also confirmed by the literature (Czarniawska & Gennel, 2002; Cugini & Pilonato, 2006). However, other universities are able to identify fundraising output and evaluate them through specific indicators, in addition to the university's outcomes recognition (publications and patents; increase in number of graduated students and PhD. Students; researchers' recruitment). What is really interesting to point out is the capability to establish a relationship between fundraising output (qualitative and quantitative) and university's outcome). Besides, the most supported function seems to be Research, followed by Teaching and Outreach.

Finally, relating to the fundraising capability to support university's mission, the universities' behaviors go from a passive approach (fundraising as an inevitable and indispensable process), where they seek for funds only to guarantee the delivery of academic services, to a collateral process that works together with public funding, to an effective way to support university's mission, enabling it to develop its services also through Outreach.

CONCLUSION

This study aims to understand which are the fundraising culture and behavior within Italian public universities. Moreover, it seeks to investigate the fundraising tools and features that affect university's performance and, hence, if it is able to support university's mission in a sustainable way. Results underline the awareness of universities to consider fundraising as a crucial process to get resources in order to support universities' functions, especially Research (Caboni, 2010). Then, it can sustain university's mission by a mix of fundraising tools, which support in a different way the three functions. Hence, these tools can be considered as collateral to public funding ("basic percentage" of FFO and "reward

percentage" of FFO, but, at the same time, they are necessary to guarantee the value that public universities create for society (Paleari et al., 2015). Furthermore, most of the universities that agreed to be interviewed are those who are considered as pioneers of fundraising (and also crowdfunding). The fact that within this sample there is confusion about some key-concepts, show that the Italian Higher Education context is still in the early days of fundraising practices and culture. In fact, in order to guarantee financial sustainability, public funding is not enough and the use of fundraising tools has become necessary. Besides, fundraising must be considered a tool that enables university to be sustainable in their value creation process (Perez-Esparrells & Torre, 2012). Moreover, universities are starting to consider a new and innovative fundraising tool as crowdfunding (Colasanti et al., 2018).

The main limitation of this study is the fact that the sample considered both by the questionnaires' analysis and by interviewees' one is not enough to completely understand and explain the fundraising behavior of Italian public universities, in addition to their consideration of the tool as a support for university's mission through its functions.

It will be interesting to further develop this study by investigating the reasons why other universities are not endowed with a professional fundraising staff and why they are not considered fundraising as an effective tool to sustain university's function.

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