

**The Effects of Institutional Prestige and Presidential Leadership  
on Academic Fund Raising: A Qualitative Inquiry**

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## **Abstract**

Organizational prestige and chief executive leadership each strongly influence fund-raising outcomes in higher education and other nonprofit enterprises. However, the relationship between these two factors has yet to undergo scientific scrutiny or analysis. Data from a national qualitative study help to describe and explain the nature of this relationship and its interactive effects.

During 1992-94 I conducted an extensive literature review and interviewed 50 of the most knowledgeable and/or prominent leaders in U.S. higher education and the fund-raising industry to determine the role of academic chief executives in fund raising. These interviews yielded approximately 1,000 pages of transcription containing a wealth of information. However, some of the richest and most colorful data were provided in response to a single question: "What is the relationship between institutional prestige and presidential leadership in fund raising?" (i.e., is the academic reputation or programmatic excellence of a university more important than the personal charisma, integrity, managerial ability, or communication skill of the president?). That question, and the corresponding data, provide the focus for this article.

### Methodology

My study was qualitative in nature and utilized an embedded multiple case study design, with university presidents as the primary unit of analysis and both fund raising and comprehensive campaigns as embedded units of analysis. Concurrent with a literature review encompassing some 1,400 items, data collection occurred over a 2-year period and included 50 interviews with academic leaders as well as fund-raising consultants and practitioners.

The central purpose of my study was to construct a theoretical model or models of presidential fund raising using the grounded theory approach of discovery, development, and provisional verification arising from systematic data collection and content analysis. Emphasis was placed on interpreting and adequately describing a central process or system, and emerging data were allowed to "speak" rather than being forced into a preconceived theoretical mold (Glaser & Strauss 1967; Patton 1980; Conrad 1982; Denzin 1982; Charmaz 1983; Geertz 1983; Miles & Huberman 1984; Lincoln & Guba 1985; Crowson 1987; Jacob 1987, 1988; Merriam 1988; Marshall & Rossman 1989; Yin 1989; Strauss & Corbin 1990; Eisner 1991; Gummesson 1991; Bogdan & Biklen 1992).

A pilot study was conducted during 1992-93 in which the presidents of 10 Texas universities (five private, five public) were interviewed. The interviews were recorded and

transcribed, then analyzed using grounded theory methodology. A total of 70 themes were identified and after sequential analysis using open coding, axial coding, and selective coding, it was determined that data from four of the themes provided the elements for a preliminary model of presidential fund raising. Theoretical scanning was then used to flesh out the details of this model, which was patterned after the Paradigm Model described by Strauss & Corbin (1990).

During 1993-94, interviews were conducted with 20 respondents from a national sample of 62 presidents and former presidents at institutions which had recently conducted or were conducting a comprehensive campaign for \$100 million or more. In addition, interviews were conducted with a 20-member national panel of experts composed of nine chief development officers, nine presidents or former presidents, and several fund-raising consultants, and germane documents such as presidential vitas and campaign case statements were analyzed.

A modified version of the data analysis process used in the pilot study was followed, beginning with the identification of specific themes through open coding and proceeding to theoretical sampling in order to test and refine the preliminary model of presidential fund raising. Sampling was continued until theoretical saturation was reached, at which point cases deviating from the general pattern were investigated further. Once such outlying cases were reconciled, analysis was discontinued and the preliminary model of presidential fund raising was refined and separated into two models--a Four Forces Model of Presidential Fund Raising and a Social Exchange Model of Academic Fund Raising--which are described more fully elsewhere (Cook and Lasher in press).

In order to provide a conceptual framework for the discussion which follows, the literature bases of the academic presidency, role theory, leadership theory, and prestige maximization are now briefly reviewed, in that order.

## Literature Review

### Academic Presidency

The academic presidency has long held a fascination for many people, including casual observers of the contemporary scene, historians, academic researchers, leadership theorists, and other groups. Thus, it is not surprising that several thousand books, articles, and dissertations have been written on this subject (Crosby & Eels 1961, Sontz 1991).

This growing literature spans several fields of study, including fund raising, philanthropy, nonprofit management, educational administration, economics, law, leadership theory, organizational theory, and social psychology. Areas of inquiry include demographic portraits of the presidency, patterns of career development and advancement, characteristics of successful or effective presidents, threats to the presidency, the changing nature of the presidency, role ambiguity, leadership style, communication ability, average length of tenure, decision-making models and frameworks, presidential priorities, and uses of power, among many others.

Thwing (1926) wrote what is regarded as the first book on the academic presidency (as opposed to presidential autobiographies, biographies, and institutional histories). Based on observation, experience, and reflection, it set the pattern for subsequent efforts of this type (e.g., Stoke 1959, Wriston 1959, Burns 1962, Dodds 1962, Prator 1963, Shuster 1969, Ritchie 1970, Stover 1974, Cowley 1980, Kauffman 1980, Fisher 1984, Berendzen 1986, Tolley 1989, Flawn 1990, Crowley 1994).

Many formal studies of the presidency have also been conducted, and apparently the first were by Schmidt (1930) and Stover (1930). Since then, research on this subject has multiplied (e.g., Ferrari 1970; Frew 1970; Cohen & March 1974; Pruitt 1974; Zigarmi 1974; Van Gundy 1975; Barr 1981; Benezet, Katz & Magnusson 1981; Carbone 1981; Kamm 1982; Kerr 1984; Fleming 1986; Kerr & Gade 1986; Fisher, Wheeler & Tack 1988; Tierney 1988; Fujita 1990; Gubanich 1991; McHugh 1991; Birnbaum 1992).

Much useful information has been discovered and/or disseminated through these prodigious efforts, and the topic of presidential fund raising has attracted its share of attention as well (e.g., Schmidt 1930, Stover 1930, Sailor 1932, Slater 1946, Gordon 1953, Stephens 1956, Donovan 1957, Turbeville 1958, Taylor 1959, Burns 1962, Leestamper 1964, Cramer 1966,

Simon 1967, Association of American Colleges 1975, O'Connell 1975, Crawford 1976, Fisher 1980, Willmer 1980, Duea 1981, Green 1981, Prather 1981, Tavallali 1981, West 1983, Anderson 1984, Brecher 1984, McLaughlin 1984, Schoenherr 1984, Winship 1984, Cote 1985, Fisher 1985, Berendzen 1986, Foote 1986, Glennon 1986, Moisan 1986, Heidrick & Struggles 1987, Moore 1987, Williamson 1987, Brown 1988, Hamlin & Hungerford 1988-89, Hurtubise 1988, McNamara 1988, Panas 1988, Daniels 1989, Fisher & Quehl 1989, Pocock 1989, Rose 1989, Slinker 1989, Thorpe 1989, Winfree 1989, Brittingham & Pezzullo 1990, Budig 1990, Dowden 1990, Hamlin 1990, Black & Miller 1991, Caton 1991, Dorich 1991, Duronio & Loessin 1991, Dyson & Kirkman 1991, Hurtubise & Bishop 1991, McMillen 1991b, Miller 1991, Rodriguez 1991, Schulze 1991, Skelly 1991, Wiseman 1991, Altizer 1992, Brown 1992, DePalma 1992, Horner 1992, Jordan 1992, Rhodes 1992, Walter 1993, Woodroof 1993, Cook 1994a, Cook 1994b, Janney 1994, Cook in press, Cook & Lasher in press).

This mass of information has lacked a theoretical perspective until recently, however (Cook 1994a, Cook & Lasher in press), and the number of full-length treatises (Fisher & Quehl 1989) and research studies (Hurtubise 1988, Schulze 1991, Brown 1992, Walter 1993, Cook 1994a, Janney 1994) with an exclusive focus on presidential fund raising is quite small.

### Role Theory

A number of authors have contributed to the development of role theory (e.g., Jacobson, Charters, & Lieberman 1951; Getzels & Guba 1954, 1957; Chase & Guba 1955; Haas 1957; Gross, Mason, & McEachern 1958; Levinson 1959; Goode 1960; Kahn, Wolfe, Quinn, Snoek, & Rosenthal 1964; Biddle & Thomas 1966; Katz & Kahn 1966; Snoek 1966; Sarbin & Allen 1968; Rizzo, House, & Lirtzman 1970; Biddle 1979; and Mitchell 1982).

Haas explained a basic tenet of role theory when he stated, "Position... serves as a summarizing concept for a plurality of roles...Used in this sense, a person can not 'occupy' a position but he can 'activate' it; i.e.,--he can play the roles which make up the position" (1957, pp. 34-35). Or put another way, "positions are classifications of human beings [actors]; roles are

classifications of behavior" (Biddle 1979, p. 93). Fund raising, for example, is one of many *roles* associated with the *position* of college or university president.

According to Getzels & Guba, role theory encompasses two major reference points or dimensions--institutions, which have certain roles, expectations, and goals; and individuals, which have certain personalities and needs. In their Social Systems Model (1957), these are referred to as nomothetic and idiographic dimensions, which roughly parallel the dual systems of effectiveness and efficiency described by Barnard (1938).

Getzels & Guba explained that roles have flexibility since role behavior lies along a continuum from required to prohibited. This flexibility is part of the reason why it is possible for academic chief executives with different personalities, interests, priorities, values, abilities and styles to have different outcomes in fund raising. Getzels & Guba also noted that ideally a role incumbent, or actor, is both adjusted and integrated so that the same act fulfills both personal and institutional needs; however, since absolute congruence is seldom, if ever, found in practice, a greater or lesser amount of strain or conflict typically exists for both the individual and the institution (1957).

According to Thompson (1967), boundary-spanning positions require the incumbents to interact and have some degree of regular contact with individuals and organizations outside of the one in which they are employed. Fund raising, marketing, and public relations are activities normally associated with such positions, and incumbents involved in these or similar activities may experience some degree of ambiguity and conflict (Mitchell 1982).

As boundary spanners, academic chief executives must interact with both internal and external constituencies, many of which are in conflict with one another. Moreover, the evolution of the modern university has produced an exponential increase in the size of administrative staffs and the complexity of bureaucratic structures. In the process, and as a consequence, college and university presidents have had to assume a greater level of responsibility despite the absence of a

corresponding increase in authority. Thus, the potential exists for considerable role ambiguity, role conflict, role overload, and role strain among academic chief executives.

### Leadership and Organizational Theory

Leadership and organizational behavior encompass a number of theories and conceptual areas, including leadership, motivation, decision-making, power, team-building and teamwork, work design, climate and culture, among others. A vast literature has evolved as researchers have sought to explore and/or explain these various areas (e.g., Barnard 1938; Simon 1957; March & Simon 1958; Etzioni 1961; Hemphill 1962; Cyert & March 1963; Argyris 1964; Blau 1964; Crozier 1964; Hodgson, Levinson & Zaleznik 1965; Herzberg 1966; Katz & Kahn 1966; Fiedler 1967; Likert 1967; Thompson 1967; Blake & Mouton 1968; Vroom & Deci 1970; Baldrige 1971; Bennis 1973, 1976, 1989a, 1989b; Kast & Rosenzeig 1973; Stogdill 1974; Cyert 1975; Zaleznik 1977; Burns 1978; Mintzberg 1979, 1980, 1983; Astin & Scherrei 1980; Myers 1980; Bennis & Nanus 1985; Schein 1985; Gardiner 1986; Birnbaum 1988; Chaffee & Tierney 1988; Conger, Kanungo & Associates 1988; Bensimon 1989, 1991a, 1991b; Bensimon, Gade & Kauffman 1989; Bensimon, Neumann & Birnbaum 1989; Yukl 1989; Drucker 1990; Gardner 1990; Herman & Heimovics 1991; Knauff, Berger & Gray 1991; Bensimon & Neumann 1993; Chait 1993).

In recent years, contingency theories have emerged and gained widespread acceptance as a mid-range, or intermediate, view of managerial practice and organizational design. These stand in contrast to more extreme views which claim that certain universal principles, or traits, exist that can benefit or should govern all organizations (the one best way view), or that each organization and situation is unique, with its own set of factors and variables, and thus no overarching framework or set pattern is possible or desirable (the no best way or nothing in common view).

Contingency views hold that there is no one universal best way to fit all organizations or circumstances, but that certain patterns or relationships will exist between particular types of

leaders, followers, environments, and other mediating (intervening) variables. Contingency views originate from general systems theory, which portrays organizations as social systems comprised of both subsystems and larger supra systems. Organizational contingency theories tend to focus on the match between structural and technical subsystems, while leadership contingency theories tend to focus on leader-follower interaction.

In the case of academic chief executives, contingencies are critical on both fronts, with the right combination of leader-follower dynamics and leader-organization know-how required for a presidential tenure of any length and utility. In other words, academic leaders need both technical skills and personal chemistry in order to bring direction and focus to an academic enterprise which often has divided interests and agendas between students, legislators, governing boards, media, community leaders, donors, parents, students, and alumni. In such an environment, political skills often are the most prized and rewarded commodity, although there is still considerable room for individual leaders to make a difference in their institutions.

In summary, while it is certainly true that the person in charge does make an important difference, it is equally true that the host of factors comprising the situation in which the leader must operate also exert a powerful influence on what, if any, progress may be accomplished, at what rate, and at what cost.

### Prestige Maximization

Economist David Garvin introduced in 1980 a utility-maximizing model of university behavior which was the first model of nonprofit behavior based primarily on prestige maximization. Garvin characterized prestige as an organizational output and said that the primary inputs for universities are the quality and quantity of students and faculty. Caton (1991) extended Garvin's work in a study of 29 major donors to hospitals, universities, and cultural organizations in Toronto, Canada, and found that an organization's reputation for quality was a key factor in the decision to make a major gift.

According to Caton, major donors feel that philanthropic projects with which they are associated are a personal reflection on them and their concept of quality. Therefore, major donors value reputational measures reflecting accomplishments which can be understood and appreciated by themselves and their peers. Furthermore, major donors must have a high level of respect for and trust in an organization and its administration because such donors invest a portion of their identity and values in the organization along with actual gifts of money, time and/or property. In other words, institutional and personal prestige are often intertwined in the case of major gifts (1991).

Ostrower, in her study of elite philanthropy in New York City, also referred to the overlap between personal and institutional prestige. According to her:

[T]he prestige of nonprofits in the eyes of a particular group affects who gets donations. Those who had attended a more selective college were more likely to make one of their largest contributions to their college. Donors are very much aware of the power of prestige to attract donations, and indeed regularly use this to elicit contributions from one another.

...[A]mong donors as a whole, the bulk of largest gifts are directed towards prestigious educational and cultural organizations that are a part of elite life. Regardless of their public significance, these institutions have a special place among elites. Identification with them is a symbol of social standing. Involvement with them brings the individual into contact with his or her social peers (1991, pp. 337, 340-41).

Other scholars who have addressed the issue of prestige maximization in higher education include Veblen 1918; Persons 1945; Pollard 1958; Perrow 1961; Bowen 1980; Astin 1985; Geiger 1986, 1993; Drachman 1983; Williams & Hendrickson 1986; Alfred & Weissman

1987; Leslie & Ramey 1988; Kelly 1991, in press; Kerr 1991; Boyle 1992; Baade & Sundberg 1993; and Breneman 1994).

Kelly, for example, observed that private gifts are not distributed equally among nonprofits

but are instead generally made to the most prestigious organizations, such as doctoral universities,

museums, and hospitals (1991). The correlation between prestige and wealth was also addressed by Williams & Hendrickson (1986), who compared endowment and quality rankings for the top 30 U.S. graduate schools. Several other writers have commented on this relationship as well (West 1983, "The price" 1989, Matthews 1991, Barlow 1992, Jordan 1992, Nicklin 1992, and Starr 1993).

#### The Relationship between Institutional Prestige and Presidential Leadership

As stated previously, this article focuses on a single question: "What is the relationship between institutional prestige and presidential leadership in fund raising?" (i.e., is the academic reputation or programmatic excellence of a university more important than the president's personal charisma, integrity, managerial ability, salesmanship, or communication skill).

Thirty-two respondents--28 CEOs and 4 CDOs--provided answers to this question. Thirteen (40.6%) said institutional/organizational prestige is more important; eight (25.0%) said presidential/chief executive leadership is more important; four (12.5%) said both are equally important; and three (9.4%) said the relationship between prestige and leadership is institution-specific. The other four respondents (12.5%) said that there is a converse relationship such that the more prestigious the institution, the less the need for a charismatic president, and the less prestigious the institution, the more the need for a dynamic leader.

The data thus indicated that institutional prestige exerts a greater influence in the fund-raising equation than presidential leadership, but that ultimately both are important, the

relationship between them is institution-specific, and a converse relationship may exist between the two.

### Prestige and leadership intertwined

One president in the study commented, "It's the cause that motivates individuals, but people give to individuals who carry the cause or mission or vision to them. The wrong individual can turn off donors. I think they're intertwined." Another president stated, "I think people give to a set of values backed up by a set of people they believe are credible stewards for those values." And a senior development officer of a major university added, "People give to an institution because they perceive that institution has values they want to see perpetuated. They're not giving to the president or the fund-raising staff." Finally, a former president observed:

[Y]ou can say a successful institution--whether it's Harvard or Stanford or Hopkins --ought to be able to attract gifts, and so you can also say the reputation of the institution should be reflected in the success of a campaign. But the fact is when you experience it, that's only true in a very large sense. Usually what you find is that a large donor is interested in an activity and the people working in it and maybe the aggregate of that speaks to the reputation of the institution.

The gist of these four comments goes to the heart of the question in that the concepts of prestige and leadership are intertwined, and that fundamentally people give to a set of values or mission represented by or encapsulated in a specific institution or organization, and then secondarily to a set of people they believe are credible stewards for the values/mission. Support for this was also provided by the responses to another question in my study in which institutional quality was cited as the appeal most frequently used by presidents in their presentations to donors.

These conclusions are also consistent with the findings from studies of major donors (Panas 1984, Gibbons 1992) in which belief in mission emerged at or near the top of a laundry list of possible motivations, while presidential influence was ranked in the middle tier of possible motivations. One reason for the strong correlation of these two factors was stated by Gibbons as follows: "Working closely with institutional representatives allows the sharing of mission" (p. 119).

Another respondent to the question reinforced these conclusions by framing his response in terms of a sales analogy. According to this CEO:

I think the president sells the product. You can be a good salesman or a poor salesman. But in the final analysis people will buy a good product...more readily than a poor product.

...It has to do with the quality of the product, the value of the product, the price if you want to buy it. But these people [donors] don't really buy it, so the price is less important. But the quality of the product is terribly important and then the salesmanship. And the salesmanship consists of a lot of things based on a knowledge of the product, based on the ability to communicate it, and being trustworthy.

According to this CEO, presidents can do well or do poorly at salesmanship, but in the end, donors will choose to invest in a good institution or program rather than a poor one. In other words, the quality of the product is more important than the quality of the salesmanship. How much so was not stated by this CEO, nor was it the intent of my study to try and measure such quantitative differences. The point is that donors will normally invest in "a horse that's running, not one that's limping" (to quote another CEO in my study).

### Preeminence of prestige

Respondents who advocated the preeminence of prestige made other forceful arguments. One said, "[T]he standing of the institution is the best foundation to build upon. That lasts beyond the president..." A second stated, "The charisma of the president doesn't mean a damned thing. What really makes a difference is the quality of your product." A third CEO commented:

Prestige and real quality are terribly important, probably more important than the personal charisma of the president--in fact, I think a whole lot more important because I think that most donors give because they really believe in the quality of the institution and the charismatic person may be the extraordinary scholar, the faculty member whose work has excited the donor.

If you've got a charismatic business school dean, the business school is going to do well even if the president's a stick of wood. The university is not a monolith; it's many different units, and some are very successful and some not so successful, and that all depends on the quality of the case they're making, their prestige, and the effectiveness of whoever's leading that particular piece of the enterprise. I can think of damn few examples of presidents who were able to rescue failing institutions.

According to a fourth president, "In terms of fund raising, it's easier for Stanford to raise money than it is for East Jesus Tech. And it is that quality and prestige that leads to major gifts." Finally, a fifth CEO stated:

I think the prestige of the institution basically is going to determine how well you are going to do [in a campaign]...

Can a terribly exciting and active president in the short term overcome that?

Probably. But I think more importantly, a fairly ordinary run-of-the-mill person can reach up to the prestige level of whatever institution he or she is at...

...[T]here's still an amount that you are going to be able to do based on prestige. You're not going to beat it by a lot. You are not going to be a lot under it either.

### Preeminence of leadership

Proponents of presidential leadership, on the other hand, also expressed compelling reasons and sound logic for their point of view. According to one CEO, "[T]he ability of the president or chancellor to sell his program is just of primary importance. If the president is not convincing, the truth is that the campaign is probably not going to succeed." A second CEO stated, "I really do think long-term the leadership capacity of the person making the ask is very, very important." And a third president commented:

In terms of which is more important I think it's the president. I think clearly it's the president. I think you [can] have a very strong president who can go out and raise money for an institution that lacks prestige [by] either building the prestige or selling his vision for the institution. And by the same token I think you have a lot of institutions that have great prestige in this country that don't do an awful lot of successful fund raising.

I think if you don't have some leadership skills in terms of being able to go out and convince people that your institution is a worthwhile reservoir in which to place some money, I really don't think you are doing much for the institution in terms of what contemporary needs are. Our campuses just don't need any longer a president who sits in the office and worries about the curriculum or the majors or tenure or things of that nature.

There are more pressing problems on them and most all of those problems are financial, whether they're from deferred maintenance or from funding new programs or from getting involved in all the ancillary demands that are being placed on institutions, starting with wanting tax support from their local communities, all the way up to providing child care now for married faculty and maybe some faculty who aren't married with children.

Financing all of these things, which normally aren't a part of the average operating budget, [is difficult] and I think if you're not aggressive in terms of going out and finding new revenue sources, in this day and age, you're not going to be a successful college or university president...

A fourth CEO said that any institution can plan itself into survival and become successful if it has the right leadership:

[T]here is no institution that likely cannot be made successful by somebody. I really believe that.

By leadership. Not by somebody. By leadership. Because the somebody is not the one who makes it successful per se. That somebody lets everybody else know this is what it takes to be successful, and we must do these things, and people rally together and do them.

There is a way for any institution to be successful, I would say... You take the right mix of people and you can do almost anything.

...I think you can plan yourself into survival if you have the right leadership.

Finally, a fifth CEO said that in the long run even prestigious institutions will run out of momentum without effective leadership and that major donors will not invest in an institution without a relationship with the president:

There are a few institutions that have such prestige and such momentum--I'm talking about a Harvard, Chicago, and Stanford and so forth--that they can raise considerable money without the central role of the president because they've got so many people around them that are doing this for them.

But in the long run it's going to run out of momentum if they don't have a president that is prepared and able to do that. So I'm only begging the question because ultimately I think the president has a central role. Someone will give \$25 or \$100 to the annual fund without much concern for who the president is or a relationship with him, but they're not going to plunk down a million dollars without a relationship with the president. It's as simple as that. There are too many other good places to invest that money.

And they want to know, as you would want to know if you were going to put a million dollars into stock, into a company, you'd want to know that company, and you'd want to know its leadership, if it was a million-dollar investment. You might buy \$1,000 worth of stock in a company and not care, but a million you won't. And the universities are the same way.

### Mickey Mouse analogy

These competing frames of reference were best summarized by two presidents who used the analogy of a fictional cartoon character. The first CEO, emphasizing the effect of institutional prestige, stated, "Mickey Mouse could be president of Harvard, Yale, Princeton, or

Stanford and they're going to raise tons of money. At Harvard the business dean raises more endowed professorships a year than do most university presidents elsewhere in the country...[T]here the institution's reputation is the most powerful [influence]."

The second, who emphasized the effect of presidential leadership, said:

I think it's true that Mickey Mouse could be president of Harvard and they would still raise \$100 million a year, but I'm not sure that \$100 million a year is what Harvard needs. They may need \$200 million a year, and Mickey Mouse can't do that. So I think you have to at least get someone in there who is going to at least attempt to fulfill the ambitions that the institution might have for generating some support.

A final president who emphasized the interdependence of institutional prestige and presidential leadership stated:

There's no question that [name of university]'s prestige is put on the line [in a campaign], but that prestige is part of the selling and the making of progress. And it's very clear that, for example, our \$25 million gift from [name of donor] is a gift to this institution and part of that was salesmanship, part of that was making progress, and part of that was prestige. But he's also made much smaller gifts to much smaller, less prestigious institutions as an individual, so that while he gave \$25 million here, he might give \$100,000 to a local public school, which he's done. And so the amounts and the prestige come together there.

In summary, both prestige and leadership are crucial factors in academic fund raising and so while it may be theoretically interesting to consider them separately, it serves little practical

purpose to discuss the relative merits of each in isolation. Indeed, several respondents indicated that the correlation of prestige and leadership is institution-specific because of intervening variables such as capacity, complexity, effort, maturity, momentum, size, tradition, and type.

### Interaction of Prestige and Leadership in Specific Contexts

A more useful approach, then, is to examine how prestige and leadership interact with these other variables in specific instances or contexts. For example, institutional type appears to have a strong influence on this interaction effect. One possible explanation for this is that type (e.g., the classification system developed by the Carnegie Foundation for the Advancement of Teaching or the Council for Aid to Education groupings) is in some ways an artificial label applied to institutions based on specific levels of annual research dollars, doctoral degrees conferred, and/or other performance indicators.

In other words, probably not all Research and Doctorate-Granting institutions were incorporated or chartered with the idea of being a "university of the first rank," with the result that for some (perhaps many) institutions, growth has transformed mission rather than mission transforming growth. In part because of this, in many (but certainly not all) cases, institutional type subsumes other key variables such as complexity and size, and perhaps to a more limited extent maturity and capacity.

However, the relationships between these variables are simply too complex to be explained by or reduced to any one formula or equation. As one CDO said:

On an individual basis, it depends upon where the institution is and who its alumni are and what their potential is. Let's just take an example. I mean, it's not a true example, but if Hewlett of Hewlett Packard had gone to North Dakota School for Mines, they would have a whole hell of a lot better chance of raising money from Hewlett than would [name of university]...

And it also means that if you look at the graduates of a Harvard, a Yale, or

a Princeton, they may come from, in many cases, a more advantaged, rich background than a former teachers college in North Dakota. They may have achieved more professional success. They may have more resources for which if they were equally motivated they would give. So, yeah...

Could a president at a small teachers college raise as much money as the president of Johns Hopkins? No, I don't think so, unless they have some unique thing. Some little college in Arkansas that Sam Walton got real interested in had a better chance when Sam was alive of getting money than a lot of other places...

I would say that ultimately the bottom line of everything is you need prospects. You need to have wealthy prospects. You can have institutions that raise an enormous amount of money and do everything wrong--and I can think of some that did--but because they happened to have prospects that are astoundingly wealthy, they were successful.

The above response points out and illustrates a number of the complexities associated with fund raising. Yet despite this complexity, it is important to understand as fully as possible how various factors affect and are related to each other, and the interaction of institutional type with prestige and leadership appears to exert a significant effect on fund raising under a range of circumstances and conditions. One CEO offered the following hypothesis:

I think that the prestige of the institutions is a big factor and probably in the Ivys, the prestige of the institution is more important than the charisma of the president.

As you get into institutions that aren't as well known, or where you're trying to bring your institution into a top category as I was doing here, I think the president's ability...becomes proportionately more important. So I think that in

highly prestigious institutions probably the prestige is 70 or 80% and the charisma is 20 or 30%. As you get into the lower prestige institutions, and institutions that are really pulling themselves up, I think that maybe its more 30-40% prestige and 60-70% the president's ability in selling.

A second CEO explained the dynamics involved as follows:

You've got three things interacting; you've got whatever special personal qualities the leadership brings, you've got the prestige of the institution in general, and then you've got the capacity of its donor base...

So I think the most charismatic president in the world at the helm of a low-prestige institution with an alumni body with low giving potential isn't going to be able to do a lot. And conversely, an indifferent fund raiser at a very, very good institution--if there's good organization behind him--can do quite a lot.

Another CEO described a dividing line between mature and immature institutions, and set forth a general principle to the effect that it is easier to raise larger sums of money at mature institutions than it is to raise smaller sums at immature institutions:

I think there's a dividing line. There are schools that have attained a certain level of maturity and perceived success as academic institutions, that once you reach that, it's easier for them to raise large sums of money than it is for smaller schools, even with a charismatic president, to raise smaller sums of money. There's just a momentum, there's a desire to be connected to a successful institution.

It's hard to describe when an institution passes it. I would say that the variable is the perception by a significant enough number of people that you're on the

right track, and that this is a propitious moment, and that they can be a part of helping you get there.

If you have a smaller institution that's been more precarious financially or in terms of leadership or its clientele and mission, there's always a doubt about whether the money will be wasted if it's given. It's harder for them to attract the mix of people that can allow them to get to the next level of fund-raising success...

There is a maturity of a university. Its graduates, if they have been successful, if they have warm feelings about the school, they get to a certain point in their professional careers when they can actually give generously, and then if you can build on that you can do fine. But if you haven't yet reached that maturity, if your graduates are not that successful or they're not sure, if they don't have the best feelings from their experience of the place, it's just hard to bring off.

A fourth CEO stated that presidents at different kinds of institutions have the potential for different levels of impact upon their organizations:

Higher education is so diverse--3,500 institutions--that there are relatively few that have academic prestige at a level that it really has an impact. I mean, I could argue that we have academic prestige in the local area compared to some other institution. But by and large we're out here swimming with a big group of other schools that are about in the same boat that we are in terms of academic prestige.

There are some institutions, however, whose academic prestige is clearly at a higher level--those that are very difficult to get into and cost a lot of money. And I think that they have an advantage in terms of fund raising that a school like mine

doesn't have no matter who the president is.

When you get down to it, the difference that an individual president makes at a highly selective research university--public or private--is pretty damned marginal. The influence, the impact that a president can have on a Comprehensive II, highly tuition-dependent, enrollment-drive, young, underendowed place like this is enormous compared to those other presidents--for good or bad.

A fifth CEO said that institutional prestige has a geographic dimension to it:

Well, the president's capacity to, not charm, but titillate, I think, is absolutely important. The reason I say that is you may say that institutions are higher or lower prestige, but you really ought to recast that. Institutions' prestige drops off as the square of the distance unless you're really prestigious. Locally every institution has prestige. Locally they have high prestige more often than not.

And therefore the president's capacity to interest people within a 100-mile radius is fairly important because within a 100-mile radius they'll give. Now the less prestigious and the smaller the institution, the smaller the wave it makes, [and] the less likely you are to hit big dough unless a big dough person happens to reside within the sphere. And that happens.

You also have to remember that nostalgia plays a big part. A wealthy guy nostalgic for his youth, or her youth, is more apt to give, put some money to an institution from which they came than they are to give to the Chicagos, Cal Techs, and MITs of the world. The capacity of those large institutions, those so-called good institutions, to raise big money from individuals, obviously calls on that same

background of early infatuation, but at the same time, the MITs and the Cal Techs and the Chicagos have the capacity, because of how much they've done, to intrigue an individual who has no connection with it but who has a lot of money, and wants to sort of feel it's gonna do some good, so he puts it into a horse that's running, not one that's limping.

Therefore, the question of the ratio of prestige to charisma is also a function of the nature of the institution we're talking about. I think that a charismatic president of MIT makes little difference. He doesn't want to be poor, that's all. But the charismatic character of a guy with the University of North Dakota is pretty important. So it's got more than one functionality.

Another CEO said that one of the things that comes with size is the ability to throw the net out more broadly:

I think that it's probably fair to say that the smaller the school, the more important the charisma factor is. I think that's true. I watch the smaller private schools around [name of state], and the ones that have the success have a high profile, charismatic person out there doing it. [Name of CEO 1] at [name of university] is thought of, and justifiably so, as very charismatic, and his little school has done gangbusters in this arena. [Name of CEO 2] has had the same success up at [name of college]. Some of the others much less so. But these people work hard at it. They are charismatic but they cultivate, they visit. It isn't that they're just pretty faces; they work at it. They're probably spending a lot of their time on it because they've made a judgment that in their setting, that's critical.

I think that in the larger organization like ours, charisma does play a role but it is not as important a function, in part because there's a lot more players. A charismatic dean of medicine can have a hell of an impact in a place like mine. Or the dean of the College of Law. I can give you an example. Our business dean is not very charismatic, has not taken to this task, and they are not having much success. The medical dean is extraordinary in his outreach because people like him and respect him and are impressed by him, and he has more success. So you've got other players. That's one point.

In my case, because of my size, I also have a professional staff and some of the success that you have comes from just hard work, lots of work, research. You know, we send out well-developed proposals to almost any foundation that we have any crack at getting money from. We've got a staff of three or four people that do that every day all day. [Name of CEO 2] does not have that at [name of college].

One of the things that comes with size is the ability to throw the net out more broadly because you've got a lot more people with a hand on the net, and you've got a lot more staff supporting the people who are doing the net throwing. I think you've just got to give credit to what size means. And we pale in comparison to the resources that Ohio State or Penn State put to this task. [Name of college] pales in comparison to us, so it's all an order of magnitude and history and tradition. I would not undersell size.

I [will] tell you something else, too. If you're the president of Stanford, you may not be very charismatic, but you've got an institutional prestige factor that carries you a long way. Normally these really high profile institutions like a

Michigan or a Stanford or a Columbia or a Harvard or Yale or Princeton--they're going to get somebody who's very good at external relations as well as other things. They can pick the cream. They're rarely going to pick a dud--somebody who just doesn't have much in the way of charisma, interpersonal skills, etc. And I think that's generally true of most other major universities, public or private

But when you get down into a lot of the smaller schools, the pool of talent is not as great. That's a harsh statement but I believe it. And you're going to get some people in some of those roles who aren't as good in their interpersonal skills, cultivation capabilities, smoothness, etc. So that can be a double whammy. You start without a lot of prestige and you hire somebody who doesn't have a lot of charisma. So one may feed the other. I think, if you could do all this on a chart, you would not find a lot of high profile, high prestige institutions with people who don't have this experience and credentials working for them.

According to another CEO, it is easier in some ways to raise money at smaller, prestigious institutions than at a major research university, but in other ways, larger institutions have advantages, and that in both cases, the way you go about it is critical:

Well, I think, actually, I can give you an answer you don't expect and that is that I think it is easier [to raise money] in a small institution that is prestigious, like a Haverford College, or in this state, [name of college], or [name of university], which are dynamite institutions, all liberal arts, but they count among their smallish group of alumni a disproportionate number of immensely successful and wealthy people because they really recruit their students from that segment of society, the top half-percent of the population.

I think that there is a relationship between the prestige of the institution and the ease with which one can make people want to invest in it, and in our case, obviously we're one of the top institutions in the nation and in the world in engineering science and technology, and it is very easy for us to get individuals as well as foundations and corporations to get excited about these things, and that makes a difference, but when you mention charisma, I guess you are talking about the president.

Obviously, the way one does that [fund raising] is terribly important, and no one is interested in a life insurance salesman approach. Everybody wants to be associated with success and wants to be invited in, to be part of something, and I do find that the major donors, and even the not so major donors, are pleased and honored and flattered if they get attention from the top, and if you are unwilling or unable to do that, you will not have the same success by sending people at the bottom. It's particularly important, I think, to have people interact with potential donors who really know the school, and know what they're doing.

If we hire someone who is not an alumnus, who for whatever reason has not become knowledgeable about the programs of the university, of the school that they're trying to represent, and who know less than the alum or friend or donor they're trying to interact with, it's a complete failure. But it's not only a failure for that visit, it may turn that person off permanently. And so we are very careful to have individuals involved who are really, totally knowledgeable .

Another CEO said that at institutions with both high prestige and an established track record in fund raising, the personal style of individual presidents has little effect, but that at small institutions struggling for survival, presidential style is very important:

When you're talking about prestige, obviously getting money from corporations depends on how highly they regard your institution as a source of students of interest to them or how much research you're doing that is of potential interest to them. So in that sense, prestige is a very, very important fact. With respect to alumni, that is totally dependent on the attitude that alumni have toward your institution. So the emphasis I put--and actually my predecessor did, too--was you've got to keep the standards high but you've got to help these kids get over the hurdles instead of trying to trip them up. So I hope we're turning out students today who start with a better attitude toward their university. But the point I'm making is that among alumni, the amount of money you raise from them will depend entirely on how many of them there are, how wealthy they are, and how valued they think their education was.

If you're the president of Princeton University, then charisma--personal charisma in the president--is not essential and may not even be desirable to continued success in fund raising. Or Dartmouth is another such place, where there is a long history of generosity, there is a pattern, almost a habit, of institutional support, and there's very, very good back office effort, very good organization. There's a hell of a lot of homework required to do effective fund raising. Personal charisma has nothing to do with that.

In order to organize a campaign, there's a certain amount of good hard

work that certain institutions know how to do, that they've been doing for decades, and presidents come and presidents go and that capability does not. So the change from Bill Bowen to Harold Shapiro shouldn't make any difference even if their two personalities are very different personalities. I'm not sure that in a case like Princeton they're giving money to Bill Bowen or Harold Shapiro. I do realize that one of the slogans of the business is that people give money to people; they don't give money to institutions. I'm not sure that is always valid.

And one of the complexities of the proposition in this question is that it probably is the case that you get different answers for different kinds of institutions. If you have the kind of place that I've just described, that is a high prestige institution, but more than that, a high prestige institution that has established habits of giving, as Princeton and Dartmouth have--I mean, Berkeley's a high prestige institution, too, but it doesn't have that habit of giving, and frankly, Harvard doesn't have the same habits of giving that Princeton and Dartmouth have--but anyway, if you have the kind of institution that has a high national-international profile, that everybody recognizes to be excellent, and that has a very well-organized fund-raising operation that has established a very fine track record for years, when the president changes, there's not going to be a dramatic change in giving in such an institution.

On the other hand, if you have a struggling institution that is marginal for survival, there the president can save the place, and there it's personal charisma and charm and style--all those very, very personal fund-raising capacities that tell the entire story, that mean success or failure, life or death to the institution.

In fact, you have to be a little bit careful. This word charisma conjures up different kinds of images. The kind of a person who might be wonderfully successful with a small, struggling institution could just be a dud in a very sophisticated institution with a powerful faculty and high prestige and successful, powerful alumni. They might regard as a charlatan, as a slick salesman, an individual, who in a different context, would be a wonderful, successful, inspiring, charismatic leader for a small institution.

And I would say there, integrity is first. If the president of a major research university--a high prestige, Ivy-league type university--seems to have lost credibility as a person of deep integrity, then that can damage the fund raising fast. What I'm referring to is a quality of presumed honesty, a quality of possessing the kind of values that are enduring and that are consistent with the traditions of the institution. That's what I mean.

And if you're too much of a charismatic salesperson, you can by a natural extension of that image seem to sacrifice your integrity, and therefore the institution's integrity. So I would say that for a place like Princeton, if the president has integrity and intellect and dignity, then he doesn't have to be a charismatic salesperson, but for a struggling little institution that is on the edge of death, you've really got to have some marketing skills, and if in fact you're a little bit of a high roller and a little bit slick, well, hell, that may be okay if you can keep the place alive.

Another president said that the relative importance of prestige or charisma in fund raising depends on various factors such as type and maturity of institution:

What's the relationship between prestige and charisma in fund raising? It's

enormous. I think that the academic prestige of the university is very important, but I think the personal charisma of the president is very important as well, and again, it depends on the kind of institution and the stage it's in. The very well-established institution which already has done very well and is very sophisticated in fund raising probably depends more on academic prestige because personal charisma may not even matter of the president--the person's going to give either way. But if an institution is early on in the process of fund raising, or if it hasn't done very well, the personal charisma may be extraordinarily important.

A tenth CEO added that both colleges and universities have strengths and weaknesses in the fund-raising game:

The reason it is easier, perhaps, to raise money at a major research university than it is at a small college is that the range of things in which people can effectively be interested in at a large university is much greater than a college. I began my teaching at a wonderful [name of religious group] college outside [name of city] called [name of college]. Well, if you're interested in medicine, or in engineering, or in a business school, or in German religion, or in astronomy, you know it's very hard to find that at [name of college].

You might find it at [name of university], which is the nearest large university. So there's one difference, but it doesn't have to do so much with prestige; it has to do with diversity of possible interests. The second thing is why should somebody who's interested in anything give money to your institution? A good reason would be if that person is a graduate of the institution. And so

you look to your alumni as the people who are likely to be of the greatest help.

Well, a college president generally is going to be working with alumni of the college. That's a very strong card to be able to play. You get a whole lot of sentiment and nostalgia to play on, so you can work that. That's much harder to work at a university because some of the graduates of the university were not there as undergraduates, and they don't have quite that *auld lang syne* feeling, but they were graduate students, [and] if they got their doctorates there, that's a different feeling. That makes a college easier.

It's very often possible to get gifts--I've seen it happen over and over again --for small institutions, if that institution is meaningful in its community, from wealthy people in the community who did not attend that institution. That's also possible for a large university, but it depends. If there are people in a relatively small town which has one college, they are apt to want to support that college because of what it means to the community. So what I'm getting at is that it is not, in my judgment, the prestige of an institution that is a particular key to fund raising. It's the character of the institution and its relationship with the donor.

### Summary

These comments from study respondents provide a number of insights regarding the effect of institutional type and related variables on the relationship of institutional prestige/quality and presidential leadership/charisma. As stated previously, there was a strong belief among respondents that a converse relationship exists such that the more prestigious the institution, the less the need for a charismatic president, and the less prestigious the institution, the more the

need for a dynamic leader.

Several respondents noted that at marginal or underdeveloped institutions with low prestige, survival is often at stake, presidents typically devote much of their time to fund raising and advancement efforts, personal attributes and sales/marketing ability of the president are critical, and consequently presidents have a major impact on their institutions through the success or failure of fund-raising efforts and other strategies related to strengthening the financial posture and prestige of the institution.

This was also reflected in the literature. For example, DePalma noted, "Smaller universities have started shifting to presidents with stronger, nonacademic skills, primarily fundraising, but that is not likely to happen any time soon at the elite institutions" (1992, p. B11). Clark Kerr (1991) also expressed his opinion on this issue as follows:

I have the impression that institutions in these latter two categories [community colleges and less selective liberal arts colleges] are also particularly affected by the performances of their presidents in relation to their surrounding communities. There are, consequently, a larger proportion of both presidential heroes and failures in these institutions than anywhere else--the most demanding leadership environments of all (p. 15).

On the other hand, one CEO said that at elite or high-prestige institutions, too much presidential charisma can be detrimental to fund raising because it may call into question the issue of presidential integrity. Several other CEOs pointed out that the president's personal ability in fund raising at large, complex institutions is not as important because there is typically

an experienced fund-raising staff capable of providing support and assuming primary responsibility for the development program.

Another CEO said that the importance of size cannot be overestimated, and that one of the things that comes with size is "the ability to throw the net out more broadly because you've got a lot more people with a hand on the net and you've got a lot more staff supporting the people who are doing the net throwing." However, several respondents noted that at elite, high-prestige institutions, the person selected as president usually has highly-developed interpersonal skills that allow him or her to relate well with other people, and that with this kind of person in charge, more money can be raised even at high-prestige institutions.

Several CEOs suggested that it is probably easier for smaller institutions of high quality--such as elite, undergraduate, liberal arts colleges--to raise money than it is for larger institutions such as doctoral-granting and research universities. Thus size is a two-edged sword, with larger institutions typically having more alumni, more academic programs, and more fund-raising staff, and smaller institutions generally producing alumni with a greater affinity for and a greater involvement with the institution.

### Implications

The preceding comments and opinions by academic chief executives present a number of implications. First, presidential fund raising is a complex phenomenon and cannot be fully understood or adequately measured through quantitative methods alone. To the contrary, even basic indices such as the amount of time presidents spend on fund raising or the amount of money they help to raise in a given period of time are difficult to determine with any high degree of accuracy and are at best speculative estimates. This is due in large part to basic definitional deficiencies which are unresolved at this stage of fund-raising evolution.

Second, presidents should focus their effort and attention in fund raising on two areas: 1) major gifts (CEOs in my study concentrated on gifts of \$100,000 and above) and 2)

administrative leadership (e.g., policy and strategy decisions, budget and staffing concerns, selection and/or evaluation of the Chief Development Officer, strategic planning, selling a campaign to the trustees, being involved in the selection of a consultant, helping to decide on the timing and goal for a campaign, recruiting volunteer leaders, articulating the institutional vision, etc.).

Third, academic quality and institutional prestige have a major impact on fund-raising outcomes in higher education. The implication for presidents is that they must make sure they have something of real substance to sell to donors, whether it is a commitment to maintain quality or a commitment to achieve quality. Moreover, presidents must have a sense of what is possible and desirable for their institutions, and this can come only through strategic planning in consultation with many others both internal and external to the campus (e.g., faculty, staff, alumni, trustees, students, community leaders).

As numerous studies have shown, it is very difficult for institutions to change their academic rank and reputation except over long periods of time, and even then, the movement is generally restricted to a small group of top institutions in which the rank order will change only slightly. In order for significant levels of change and growth to occur in an institution, massive infusions of money, talent, and programmatic development/enhancement over successive presidencies are generally required.

This is not to say that individual presidents cannot change the slope of progress at institutions, but only that they operate with limited capabilities and limited resources at their disposal for a limited period of time. In their responses to other questions in my study, several CEOs commented on this. One said that it is necessary to operate with a dual agenda by having both short-term and long-term goals. Another said that because of the short tenure of presidents, "you become more of a caretaker, if you don't watch out, than someone who's a real leader." A third stated, "Clearly you inherit history, and presidents can come and go, but I think you can change the slope of change a little bit of direction in the 4, 5, 6, 7 years that someone is president."

Fourth, leadership and prestige are both processes and products, and so to some degree always in a dynamic state of flux. Both are prerequisites for sustained, effective fund raising (Cook & Lasher, in press), and neither can be fully understood apart from the other or absent a specific organizational context. Colleges and universities differ significantly according to institutional type, but there is also considerable variance between institutions of the same type due to such factors as age, maturity, size, location, history, tradition, capacity of donor base, scope of fund-raising program, expertise of fund-raising staff, willingness of president and board to be involved in fund raising, etc. Future research studies should account for these differences.

For example, in a recent study of 16 qualitative characteristics associated with fund-raising effectiveness in higher education, Duronio & Loessin identified five types of institutions and selected one public and one private example of each for in-depth study. Each of the 10 institutions selected for their study was an overachiever in terms of actual fund-raising performance compared to estimated fund-raising potential.

According to these researchers, "[F]und-raising effectiveness is multifaceted and complex and has a great deal to do with the context in which the fund raising occurs." They later added, "[T]he most important factor in making decisions about fund-raising programs may be insight into one's own institution" (1991, pp. 197, 224). These conclusions were also shared by Williams & Hendrickson, who stated, "Institutional prestige and a constellation of factors related to perceptions of institutional value (direction, mission, strength of leadership, distinctive features) are likely to remain the compelling features in attracting philanthropic support" (1986, p. 23). In other words, institutional type and related factors such as prestige, size, mission, effort, maturity, history, and tradition are extremely important in creating or maintaining an effective fund-raising program.

Duronio & Loessin concluded by reporting that of the 16 characteristics they studied, the average number of outstanding characteristics per institution was eight. In other words, they found that the 10 institutions they studied were exceeding their estimated potential in fund raising while, on average, being strong in only half of the areas or aspects which characterize

effective fund-raising programs. It is thus possible to be average in some things and do others poorly or not at all and still raise lots of money, and conversely, it is possible to raise lots of money by excelling in only certain areas.

In terms of the relationship between prestige and leadership, this helps to explain why it is possible (although difficult) for charismatic presidents at low-prestige institutions to raise significant sums of money, and why high-prestige institutions with ineffective presidents but highly-effective deans and fund-raising staffs can also raise large sums of money.

Few, if any, institutions have all the prerequisites in place for a sustained program of fund-raising effectiveness. However, it is still possible, and in fact probable, that institutions can be effective while lacking or being weak in one or more areas/aspects. In fact, many of the CDOs and CEOs I interviewed mentioned specific deficiencies in their programs, yet all (in the national study) met campaign goals of \$100 million or more and many said they succeeded in sustaining increased levels of annual giving after campaigns ended.

A recent study served to clarify further the relationship between institutional size and quality and alumni giving. Baade & Sundberg studied alumni giving at 750 private and public colleges for the period 1985-1990 and according to these researchers: (1) institutional size and quality are important factors in alumni giving, (2) larger institutions receive a larger aggregate sum from their alumni in terms of private gifts, (3) smaller institutions receive larger individual gifts on average from their alumni, and 4) prestigious institutions are more likely to be the recipients of alumni giving. To document this last point, Baade & Sundberg (using data from the Council for Aid to Education) explained:

[W]hile the liberal-arts institutions in our sample received \$102 per graduate on average, liberal-arts colleges in the top quartile of the *U.S. News and World Report* rankings received an average of \$299 per alum, while those in the second quartile received \$161 per alum. Colleges in the third and fourth quartiles received

\$107 and \$68, respectively, while unranked institutions received \$54 per alum.

A similar pattern holds for doctoral institutions (1993, p. B2).

Upon request, Baade & Sundberg provided data for the CAE's Research/Doctoral category. Since the majority of institutions in my study were included in this category, it is appropriate to include these data as well. Research/doctoral institutions in the Baade/Sundberg sample received \$81 per graduate on average, while such institutions in the top quartile of *U.S. News & World Report* rankings received on average \$201 per alum. Institutions in the second, third, and fourth quartiles received, respectively, \$40, \$39, and \$21 per alum on average. Thus it is easy to see that there was a substantial decline in average alumni contributions per annum from the top tier of institutions to institutions of lesser quality or renown.

A 1983 study by Sally Drachman also confirmed the opinions of a CEO in my study, who stated, "[T]he MITs and the Cal Techs and the Chicagos have the capacity, because of how much they've done, to intrigue an individual who has no connection with it but who has a lot of money, and wants to sort of feel it's going to do some good, so he puts it into a horse that's running, not one that's limping."

Drachman included 24 variables and used cross-sectional analysis for the period 1977-78 to determine which factors accounted for variations in private giving to 41 Research I universities (RUIs) and 102 Liberal Arts I institutions (LAIs). One conclusion was that "quality is a potent predictor of levels of voluntary support to selected American colleges and universities." She added, "In private giving to LAIs and RUIs money follows success; givers are most likely to donate to those institutions that are already successful" (1983, p. 99).

Drachman said that when nonalumni contribute to higher education, they are more likely to select older, larger, private institutions of high quality which are located in wealthy regions of the nation. In other words, Ivy League schools and other prestigious institutions located in wealthy areas of the country are an attractive investment for nonalumni donors. As one CEO in my study said, "There's no question Harvard's going to get some more gifts because of their

prestige, and they're going to be much larger than we are, because they've got more prestige than we do at [name of major public research university]."

Another CEO pointed out that prestige is an order of magnitude since every institution has at least some degree of local prestige. Several others referred to differing motivations for different groups of donors, with nostalgia mentioned as an important motive for alumni, while prestige was cited as important for corporations, nonalumni donors, and foreign donors.

However, prestige is also important to many alumni for self-interest reasons since a degree is similar to a share of stock in that value fluctuates based on perception of the institution and its management as well as the faculty and graduates of a particular program at any given point in time. Hansmann, for example, said that a school's prestige is a public good for its graduates (cited in Caton 1991). An example of this was provided by Rudolph, who quoted an anonymous Ivy League student as follows: "The degree of Harvard College is worth money to me in Chicago" ([1962] 1990, p. 65).

Fifth and finally, several studies of major donors have indicated that belief in the mission of the institution/organization is at or near the top of donor motives. However, it is the combination of donor motives and institutional prerequisites which produces major gifts (Cook & Lasher in press). As a CEO I interviewed said in describing the lead gift to a campaign, "[I]t's very clear that...our \$25 million gift from [name of donor] is a gift to this institution and part of that was salesmanship, part of that was making progress, and part of that was prestige."

In a study by Panas (1984), for example, belief in the mission of the organization rated first among both major donors and development professionals on a list of 22 possible motives. In a study by Gibbons (1992), which used the Panas list to compare the motives of major donors at the University of Utah and Brigham Young University, belief in the mission of the institution was rated third by the University of Utah donors and second by the Brigham Young University donors.

Interestingly, the University of Utah donors chose two separate measures of prestige-- institutional respect/wide circle and institutional respect/local as their first and second choices,

respectively, with interest in a specific program ranked fourth. The Brigham Young donors predictably ranked religious affiliation first on their list of motives, but institutional respect/local was ranked third and institutional respect/wide circle fourth. In other words, belief in mission and two separate measures of institutional prestige were ranked as three of the top four motives for giving by the major donors at the two largest universities--a Doctorate I private and a Research I public--in Utah.

In an earlier study, Hunter found that "conviction as to the merits of the project" was ranked first among possible motives by a national sample of 30 donors who gave gifts of \$1 million or more. Hunter summarized his findings by stating that donors tend to give generously "to causes which they believe to be worthwhile" (1968, pp. 41, 45).

And in a study of 13 donors who gave \$1 million or more to institutions of higher education, Silberg found that one of nine primary themes (those mentioned by all 13 donors) was that major donors give according to the issues and/or causes in which they are interested. According to her, such donors "seek organizations whose missions support the same causes and issues that interest them" (1990, p. 137).

Three other studies of major donors--Odendahl (1990), Schervish & Herman (1988), and Ostrower (1991)--used a sociological approach and found that philanthropy is an important part of elite life, that wealthy donors tend to give to high-prestige organizations which play a major role in maintaining elite culture, and that wealthy donors are creators or producers rather than mere supporters of philanthropic outcomes. In summary, they found that elite philanthropy is a form of identity and group membership and that social setting/culture profoundly influences donor motive.

Taken together, these seven studies reveal that belief in mission, prestige, and interest in a specific program or project are important motives among major donors. Another indication of this is that education continues to attract the overwhelming majority of gifts of \$1 million or more (Sterne, 1990). Ostrower (1991) also found that education received the largest percentage of major gifts from wealthy donors, and both Brittingham & Pezzulo (1990) and Kelly (1991)

summarized a number of income tax-based studies which indicate that wealthy donors prefer to give their largest gifts to prestigious nonprofits such as universities and hospitals.

Further, there appears to be a motivational hierarchy among donors which emerges from these studies. At the top level, 'belief in mission' is a broad concept that, in the case of universities, can mean a number of things--including belief in the importance/value of higher education, of research and discovery, of an educated democracy, of self-actualization/self-improvement, or of investing in youth/young people--and may incorporate a number of institutions.

At a second level, the concepts of prestige, reputation, and/or quality are more institution specific. Actually, prestige and quality are fund-raising prerequisites rather than donor motives, but their presence may trigger or reinforce a decision to give or affect the size, liquidity, and timing of the gift (Cook & Lasher in press). Pride of association, social status, desire to make a difference, and concern for wise stewardship of scarce resources are all motives linked to prestige.

Institutions can have local, regional, national, and/or international levels of prestige. Furthermore, prestige can be generic (encompassing the entire institution and all of its programs and activities) or specific (limited to a few high-quality departments or programs), although the concept of prestige generally carries with it a more cumulative connotation than do reputation or image and is thus more apt to be used to describe or refer to the whole institution rather than a particular segment (Alfred & Weissman 1987).

The third level in this hierarchy involves interest by donors in a specific program or project. Since most major gifts are restricted as to purpose, this plays a rather prominent role in fund raising. For example, one donor may be inclined to support athletics while another may give substantial amounts to fund an observatory or cancer research or to build a fine arts center or to create an endowed professorship or scholarship.

Thus, a donor's belief in the importance and value of higher education or of investing in young people, when coupled with a generally-recognized level of quality and prestige at an

institution and an opportunity to make a difference in a specific program or project of interest to the donor, will often culminate in a gift or gifts to the institution. The size of such gifts, however, depends on such factors as timing, strength of relationship, momentum, confidence in leadership, planning, an adequate fund-raising infrastructure, competent staff, donor recognition program, donor capacity, liquidity of assets, and tax considerations, among others.

Obviously low-prestige institutions occasionally receive major gifts--even unrestricted ones--from someone giving out of community pride or loyalty to alma mater or gratitude or because of the influence a faculty member had on his or her life. However, multiple factors are usually involved in such decisions.

### **Conclusions**

The roles presidents are called upon to play have increased both in number and complexity since the rise of modern universities in the late 19th century, and the support staffs of colleges and universities have grown exponentially, including the introduction earlier in this century of the position of development officer and the evolution of institutional advancement to central administrative status. Fund raising has also grown in complexity since the beginning of the 20th century, becoming more sophisticated, specialized, technique-oriented, and technology-driven--although the basic principles remain the same since human nature has not changed.

As documented elsewhere, economic conditions in the broader society have a direct and major impact on higher education fund raising, and apparently presidents at most universities are now running on two tracks simultaneously--fund raising on the one hand and cutting or restraining costs on the other--in an effort to make ends meet.

During the last 20 years--or since the beginning of the Era of Uncertainty in 1975--the level of intensity and the sense of urgency associated with fund raising has dramatically increased on the nation's campuses and among nonprofits in general--in fact, so much so that public colleges and universities began development programs *en masse* and have launched aggressive, bold campaigns to rival their private counterparts (Cook in press).

However, the deeper truth is that leadership has been a scarce commodity in great demand in every era, and that presidents have always been called upon to provide this leadership and to preserve intact or move forward their institutions in the midst of difficult circumstances and formidable challenges. Presidents today face different circumstances and challenges than past generations of presidents, but two constants which span the years are the need for leadership and the need for resources. However, a third critical constant, and one which is of vital importance to donors, is the need for quality, which over a long period of time translates into prestige. And it is the interaction of leadership and prestige, more than their singular effects, which offers the fullest and most precise measure, explanation, and prediction of fund-raising outcomes, especially when combined with other factors such as size, mission, history, tradition, momentum, effort, planning, adequate budget and staff, adequate scope of fund-raising program, etc.

Finally, of more than passing interest is the fact that not a single chief executive that I interviewed had taken a graduate or undergraduate course in fund raising or philanthropy during their formal academic preparation, although several had attended professional seminars on these topics after becoming a president, vice president, or dean. Such courses should be a required part of the curriculum for all programs of graduate study in leadership, administration, and management. This training would provide executives in all sectors of society with at least a cursory awareness of and introduction to the important role philanthropy has played in shaping our nation by standing at the forefront of social change, preserving our heritage and values, and undergirding our voluntary associations and private institutions. Additionally, chief executives will most likely be involved in some aspect of fund raising during their careers, and having some understanding of the principles and techniques involved, as well as the theoretical foundation on which fund raising rests, would no doubt be useful in professional practice and organizational life.

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