Presidential Satisfaction with Development Programs in Research and Doctoral Universities: A Comparison of Results from Surveys in 1990 and 2000

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Becky Nesbit

Doctoral Student, School of Public and Environmental Affairs, Indiana University, Bloomington, Indiana.

Patrick Rooney

Director of Research, The Center on Philanthropy at Indiana University and Professor of Economics and Philanthropic Studies, Indiana University-Purdue University Indianapolis (IUPUI).

Gary Bouse

VP, Development, Indiana State University.

Eugene R. Tempel

Executive Director, The Center on Philanthropy at Indiana University.

Abstract

The increasing costs of higher education and the decreasing willingness of taxpayers to support it have amplified the importance of fund-raising in the modern university. The (dis)satisfaction of the university

president with his/her development program can have profound ramifications for the success of the program and the careers of the development professionals. This paper addresses a gaping hole in the academic and practitioner knowledge base by investigating what makes presidents satisfied and/or dissatisfied with their institution's development efforts. A president's perceived expertise of the fund-raising staff and his/her satisfaction with the funds raised in the past year are significant predictors of the president's overall

Author's Contact Address:

Patrick Rooney

Director of Research The Center on Philanthropy, Indiana University, 550 West North Street, Suite 301, Indianapolis, IN 46202-3272, USA.

Tel: +1 317 684 8908;

Fax: +1 317 684 8968;

E-mail: Rooney@iupui.edu

satisfaction with fund-raising at the university. This paper also explores changes in satisfaction with fund-raising from 1990 to 2000 and finds in general that university presidents were more satisfied with most aspects of fund-raising in 2000 than they were in 1990.

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Introduction

Fund-raising continues to be a primary responsibility of college and university presidents (Worth, 1993). While fund-raising has long been an obligation of presidents of private institutions for centuries, it is a newer responsibility for presidents of public universities. According to information from the American Council on Education, over half of the presidents of public universities would prefer more training in fund-raising than additional experience in any other single area, including administrative or faculty positions (New York Times, July 15, 2001).

Over the past decade, university presidents have often indicated in casual conversations that there is a high level of dissatisfaction with their institutions' fund-raising program. Such dissatisfaction has major implications for the functions of the fund-raising staff. Some of the implications are: presidents may distance themselves from the development staff and/or the fund-raising process, contributing further to

dissatisfaction and lower productivity; presidents may force unrealistic goals, adversely impacting staff morale; and presidents may terminate fund-raising staff who are performing well in their position in absolute or even relative terms, but may not be able to meet unreasonable goals, thereby increasing turnover of fund-raising staff, disrupting institutional relationships' and lowering productivity. However, no empirical evidence indicates that a high level of dissatisfaction actually exists. Studies funded by the Center on Philanthropy at Indiana University in 1990 and 2000 have indicated high levels of university president satisfaction with development programs (Bouse, 2001; Rooney *et al.*, 2002).

The purpose of this study was to explore changes in university president satisfaction with fund-raising from 1990 to 2000 and to examine factors that might affect their level of satisfaction. This paper will not explain the university president's role in fund-raising, which has been the subject of previous writings (Flawn, 1990; Slinker, 1988), or what methods college presidents use in evaluating their institution's fund-raising effort over this period of time, since a wealth of information already exists on evaluative methods used in educational fund-raising and other non-academic offices in higher education (for example, Elton, 1995; Gaither, 1994; Heppner and Johnston, 1994; Wergin and Braskamp, 1987; Worthen and Sanders, 1987). This paper compares the data from the 1990 and 2000 Center on Philanthropy surveys and examines the changes in university presidents' satisfaction with fund-raising between those years. In

addition, this paper adds an external measure of fund-raising success by using the actual dollars raised. Namely, we include additional data from the Council for Aid to Education (CAE) about the actual dollars raised in 1990 and 2000 for all of the universities in both samples to ascertain the impact of actual dollars raised on the presidents' satisfaction with the development program.

The Importance of University Fund-raising

Several different factors make research on university presidents and their satisfaction with fund-raising an important area of inquiry. These factors include: the continued interest among political leaders in moving educational expenditures from the public to the private sector; the increasing need for fund-raising at public universities; and the changing role of the university and college president from that of academic leader to chief fund-raiser (Glass and Jackson, 1998; McLaughlin, 1996).

For the last 20 years, fund-raising efforts on campuses have grown dramatically (Brittingham and Pezzullo, 1990; Duronio and Tempel, 1996). The most recently available data estimate that fund-raising income in education today exceeds \$33.8 billion dollars (Giving USA Foundation, 2005), which is more than triple what it was in 1980 (\$10.4 billion) in real (inflation adjusted) dollars. Education was ~14% of total gifts in 2004—just as it was in 1964 (Giving USA Foundation, 2005). While these estimates from *Giving USA 2005* include all of education, they are predominately gifts going to higher

education. Fund-raising will become even more important as universities attempt to maintain budgets—not to mention improve them—in the face of falling state support (Healy, 1999) and increased risks of declining federal support (DeLoughry, 1991; Brainard, 1999). These limited funding sources force increased competition among universities for financial support (Nicklin, 1994), especially as private foundations are beginning to funnel more money into elementary and secondary education and away from higher education (Pulley, 2002). Therefore, more universities are starting capital campaigns or increasing their campaign goals in order to gain necessary funds (Nicklin, 1992; Strosnider, 1997; Mercer, 1998; Gamley, 1999; Smiles, 2002).

The roles of the university president are complex, numerous' and ever changing (Lilly, 1987). One of the most striking changes in these roles of the university president is the president's need to devote huge amounts of time to fund-raising (Cook, 1997). Uncertainties in federal and state economies continue to force presidents to be more fiscally and politically oriented, underscored almost two decades ago in a study of the perceived importance of presidential roles where fund-raiser and financial manager ranked 4th and 5th, respectively, in importance out of 18 presidential roles (Cote, 1985). The ability to raise funds has also become a necessary skill of presidential candidates for employment (Greenwood and Ross, 1996). Many presidents must have a greater knowledge of tax laws, planned giving, and the mechanical aspects of fund-raising in order to be successful (Cook,

1997). The challenge of locating financial resources is one of the five biggest challenges for academic leaders in the 21st century (Penney, 1996).

Purpose of the Study

This paper seeks to build upon two previous studies of university president satisfaction with fund-raising—one conducted in 1990 and the other in 2000. These two studies estimated the relative influence of several factors used to predict the president's general satisfaction with fund-raising (Bouse, 2001; Rooney *et al.*, 2002). The model used in these two studies was derived from Rand's (1964) theory of job satisfaction, which bases satisfaction on one's value judgment of perceived objects (or situations) (Locke, 1976). The present study seeks to build upon these two studies by examining the changes in levels of satisfaction among university presidents' with their institutions' fund-raising efforts over the period of 1990–2000. Additionally, we seek to determine if a change has taken place in what specific criteria impact university presidents' satisfaction with his or her institution's fund-raising efforts, and to address any changes in orders of importance among these criteria. This paper also examines differences in the level and type of involvement of university presidents in their institutions' fund-raising efforts and their level of understanding of the fund-raising process and of philanthropy in general.

Predicting Satisfaction with Fund-raising

Most of the literature on job satisfaction within higher education

has been conducted on faculty and students rather than administrators (Volkwein and Parmley, 2000). According to Volkwein and Parmley (2000), the few studies existing on administrative satisfaction in higher education have focused on the nature and level of global satisfaction, and have not examined the factors that produce outcomes, such as turnover and productivity. Stretcher (1989) conducted a study of job satisfaction of 89 presidents of public two-year colleges. He found that the prestige associated with being a college president made the most positive contribution to job satisfaction, followed closely by power and influence. Satisfaction increased with the length of time an individual served as president, as well as with the number of presidencies previously held.

A review of the job satisfaction research in higher education reveals the absence of scholarly work on job satisfaction of presidents at research and doctoral granting institutions. Furthermore, aside from our earlier paper, there is no research on their satisfaction with fund-raising. Several dissertations written within the past several years have discussed presidents and fund-raising at small liberal arts colleges, community colleges, and two-year colleges (Mathis, 1998; Miller, 1997; Roney, 1993). While all have addressed presidents and fund-raising, none have examined the impact of fund-raising on the job satisfaction of the president. Volkwein and Parmley's (2000) research on administrative satisfaction of public and private universities did not focus specifically on presidents, nor did it include fund-raising as an independent variable.

According to Rand's (1964) theory, if an individual appraises or judges a perceived object to be in relative agreement with his/her own value standards, he/she will experience a positive emotion towards the object or situation (satisfaction). If a person believes, based on his/her own perception, that the object conflicts with his/her own values, that person will show a negative emotion toward the object (dissatisfaction). Using this approach to explain satisfaction, several possibilities exist as the basis for presidential satisfaction with fund-raising.

First, the president may highly value activities associated with academic culture, and he/she may be unfamiliar and/or uncomfortable with institutional advancement (Fisher and Koch, 1996). According to a panel of presidents and scholars on the changing role of presidents, "American college and university presidents have less time than ever for the traditional role of acting as the academic leader of their institutions. Instead, they are fund-raising, lobbying" (Terry, 1996, p. 14). The differences in academic and development cultures could result in a negative emotion toward fund-raising or in dissatisfaction with the fund-raising program.

Second, presidents may highly value having their own fund-raising programs be as productive as those of peer institutions. In a national videoconference on the changing role of college and university presidents, a current university president noted that he spends at least three-quarters of his time on fund-raising activities, stating, "Shrinking budgets mean we spend more time on fund-raising and the dollars are more readily available for

institutions that already have an established record of excellence" (Terry, 1996, p. 14). If presidents perceive their fund-raising programs as less productive than those at peer institutions, they may value them less, leading to a negative emotional response to the program, resulting in dissatisfaction.

Third, the presidents may value more highly productivity of a fund-raising program, which meets institutional needs. The theory of perceived needs expresses that individuals might not be satisfied if a specific perceived need is not satisfied. Presidents could become dissatisfied with the fund-raising program if private funding for priority needs were not raised, even though the overall productivity of the fund-raising program might have increased measurably.

Methodology

Data collection

The longitudinal data used in this paper are actually a merger of two separate data sets, one collected in 1990 and the other collected in 2000. Each of these two data sets was collected from the same population and used an almost identical survey instrument.

The researchers used a mailed questionnaire to obtain the 1990 data, which contains 166 responses. The 2000 data set was also obtained from a mailed questionnaire, and the researchers used Dillman's (1978) methodology of numerous follow-ups to obtain a high response rate. As a means of further enhancing the response rate, the office of the

president at each university was contacted to verify the name and spelling of each university president and to request the assistant's help in ensuring that each president received the survey when it arrived. After that, the surveys were mailed to the presidents of all the doctoral and research universities in the US. After 10 days, a postcard was sent to remind the presidents to fill out the questionnaire. This was followed by two rounds of survey re-mailings and phone calls to all those presidents who did not respond to the original mailing. A 50 percent response rate was obtained through this methodology, yielding a total of 124 responses in the 2000 data set. All the data for the 2000 data set were collected by the Indiana University Public Opinion Lab at IUPUI.

The data from the 1990 and 2000 surveys were combined to form two primary data sets. The first data set consists of all the responses to questions from either the 1990 or 2000 questionnaires pooled into one data set of 290 responses. Using the organization codes from each data set, we matched up the universities that responded to both surveys and used these data to create the second data set. This data set contains the responses of 92 universities that answered both the 1990 and 2000 questionnaire.

Using the university names, the researchers were also able to add to each data set the amount of funds raised in both 1990 and 2000. The fund-raising data was obtained from the Council for Aid to Education (CAE). Fund-raising data were not available for 59 of the universities in the dataset.

Definition of Variables

The major dependent variable in this research is the university presidents' overall satisfaction with the university's fund-raising program as measured on a five-point Likert scale.

The major independent variables deal with a president's ratings of various aspects of the fund-raising program. Unless otherwise stated, these variables were also measured using a five-point scale. The survey asked presidents to rate their level of comfort with four specific fund-raising activities: visiting current and prospective donors, as well as soliciting individuals and corporations for major gifts. Presidents were also asked to rate the expertise, professional conduct, external image, and internal image of their fund-raising staff members. Additionally, the questionnaire surveyed presidents about their level of knowledge of the fund-raising process, and their perceptions of their own performance as a fund-raiser. Presidents were also asked to rate their satisfaction with the extent to which their fund-raising met goals for both priority and non-priority projects as well as their satisfaction with their level of fund-raising compared to that of peer institutions.

Other survey questions measured the involvement of presidents in university fund-raising. Presidents were asked to indicate the level of information they received about fund-raising, as well as the level of detail that they would prefer. They were also asked to rate whether they spent too much or too little time on fund-raising and how that compared to the development staff's expectations. Presidents also estimated the number of hours they typically spend per month in

cultivation and solicitation activities. We used the natural log of the years as president as well as the hours spent on fund-raising. We also included quadratics (squared terms of the variables) for the years as president and hours spent on fund-raising to determine whether these variables were linear or curvilinear in nature. The final independent variable is the natural log of total funds raised in both 1990 and 2000 based on CAE's reports for each year. We also squared this term to examine its linearity.

Results

Descriptive statistics

Table 1 shows the mean, median, and SD for all the variables of interest in the pooled data set. Table 1 also indicates the percent of university presidents who were either satisfied/very satisfied or dissatisfied/very dissatisfied for all the satisfaction variables. The only variable omitted from this table is the number of years of experience that the president has in fund-raising. This variable is omitted

Table 1: Descriptive statistics for pooled data ($n=290$)

Variables	Mean	Median	SD	Percent satisfied or very satisfied (%)	Percent dissatisfied or very dissatisfied (%)
<i>Experience</i>					
Years president at current university	6.48	5	5.90		
Years president elsewhere	4.49	3	5.14		
Years worked as CAO	11.64	10.00	7.86		
<i>Comfort, knowledge, & performance with fund-raising</i>					
Comfort with visiting current donors (1–5)	4.72	5	0.93	93	6
Comfort with visiting prospective donors (1–5)	4.55	5	0.96	91	5
Comfort with soliciting individuals for major gifts (1–5)	4.46	5	0.94	88	5
Comfort with soliciting corporations for major gifts (1–5)	4.49	5	0.92	88	4
Knowledge of fund-raising process (1–5)	4.41	4	0.70	89	1
Current personal fund-raising performance (1–5)	4.10	4	0.85	76	3
<i>Ratings of fund-raising staff</i>					
How rate the expertise of the FR staff (1–5)	4.07	4	0.90	76	5
How rate the professional conduct of the FR staff (1–5)	4.44	5	0.78	88	2
How rate the external image of FR staff (1–5)	4.07	4	0.89	74	5
How rate the internal image of FR staff (1–5)	3.75	4	1.00	59	10

Table 1: Continued

Variables	Mean	Median	SD	Percent satisfied or very satisfied (%)	Percent dissatisfied or very dissatisfied (%)
<i>Satisfaction with funds raised</i>					
How satisfied with total amount of funds raised in past year (1–5)	3.88	4	1.13	67	14
How satisfied with meeting goals for priority projects (1–5)	3.81	4	1.02	65	10
How satisfied with meeting goals for nonpriority projects (1–5)	3.80	4	0.96	62	7
How satisfied with total amount of funds raised in past year vs. peer institutions (1–5)	3.78	4	1.20	61	19
<i>Satisfaction with fund-raising program, staff, board, & volunteers</i>					
How satisfied are you with the FR program? (1–5)	3.69	4	1.05	66	15
How satisfied are you with the FR staff? (1–5)	3.86	4	0.94	74	11
How satisfied are you with the FR board? (1–5)	3.67	4	1.05	54	12
How satisfied are you with the FR volunteers? (1–5)	3.59	4	0.99	54	13
<i>Level of detail about fund-raising information</i>					
To what level of detail are you informed about FR at your institution (1–5)	4.46	5	0.72		
To what level of detail do prefer to be informed about FR? (1–5)	4.38	4	0.68		
<i>Time spent on fund-raising</i>					
Is the time you spend on FR/month about right? (1–5)	2.83	3	0.72		
How does your FR staff view the time you spend on FR/month? (1–5)	2.78	3	0.70		
In a typical month, how many hours do you spend on FR (# hours) ^a	57.83	30	152.47		
Funds raised					
Total amount of funds raised in survey year (<i>n</i> =231)	\$43,220,669	\$22,845,017	\$56,114,163		

^aOn this question, *n*=156 1990 and *n*=117 in 2000

because it was only asked on the 2000 survey and not on the 1990 survey.

In the pooled data set, the average length of time that a university

president has been in the position is almost 6.5 years (median = 5). These presidents also spent an average of 4.5 years (median = 3) as the president of

another university. Of the 97 percent of these presidents who also spent time as the chief academic officer, the average time in that office was 11.6 years (median=10). Most of the universities (68 percent) in the pooled data set are public universities with the remaining 32 percent being private universities. Presidents were slightly more satisfied with their comfort in visiting with current and prospective donors than with their comfort in soliciting individuals and corporations for gifts.

Presidents (67 percent) in the pooled data are satisfied or very satisfied with the total amount of funds raised in the past year, but almost 14 percent are dissatisfied with the amount of funds they have raised. Presidents tended to be slightly more satisfied with the total amount of funds raised in the past year than they were with meeting goals for priority and non-priority projects or compared to peer institutions. When asked about the level of detail to which the presidents prefer to be informed, 49 percent report that they want to know all or almost all of the details, and another 41 percent prefer a moderate amount of detail. This corresponds very strongly with the involvement of the presidents in fund-raising given that 57 percent say they are very involved and 34 percent claim to be involved in the fund-raising process.

Overall, 66 percent of the university presidents are satisfied or very satisfied with their universities' fund-raising programs, but 15 percent report being unsatisfied with their programs. Presidents also reported being more satisfied with their fund-raising staff than with the fund-raising program, board, or volunteers. Specifically, the

presidents are satisfied with the expertise of their staff (4.1/5.0), their professional conduct (4.4/5.0), and their external image (4.1/5.0).

Presidents are not quite as satisfied, however, with the internal image of their fund-raising staff (3.8/5.0).

Changes from 1990 to 2000

One of the most interesting aspects of this analysis is viewing the changes that have transpired in presidential satisfaction over the past decade.

Table 2 reports the means, median, and SD for the 1990 and 2000 data as well as the results of independent sample *t*-tests on the means.

As seen in Table 2, the average tenure of the university presidents at their current university increased from almost 6 years in 1990 (median=4.5) to over 7 years in 2000 (median=5.5). Interestingly, the university presidents tenure as president at another university decreased from almost 7 years in 1990 (median=6) to just over 3 years in 2000 (median=0). In addition to this, of the university presidents who previously served as chief academic officer, the average time as CAO also decreased from almost 15 years in 1990 (median=15) to 5.5 years in 2000 (median=5). Independent sample *t*-tests on these means find that the changes in all three of these variables were statistically significant. It is interesting to note that average fund-raising experience of these presidents is greater than their average tenure as president at their university suggesting that they have been active in fund-raising in roles prior to their current stint as president. In general, the presidents report that they are very

Table 2: Descriptive statistics on 1990 and 2000 data

Variables	1990 (n=166)			2000 (n=124)			T-test on 1990 and 2000 means		Percent satisfied or very satisfied 1990 (%)	Percent satisfied or very satisfied 2000 (%)
	Mean	Median	SD	Mean	Median	SD				
<i>Experience</i>										
Years president at current university	5.87	4.5	4.93	7.31	5.5	6.93		-2.07**		
Years president elsewhere	6.69	6	3.95	3.34	0	5.33		4.50***		
Years worked as CAO	14.90	15	7.27	5.55	5	4.67		11.97***		
Years of experience with university fundraising (FR)*				15.40	15	7.17				
<i>Comfort, knowledge, & performance with fund-raising</i>										
Comfort with visiting current donors (1-5)	4.73	5	0.80	4.69	5	1.08		0.38	95	90
Comfort with visiting prospective donors (1-5)	4.51	5	0.87	4.61	5	1.06		-0.94	92	90
Comfort with soliciting individuals for major gifts (1-5)	4.40	5	0.88	4.54	5	1.01		-1.23	87	89
Comfort with soliciting corporations for major gifts (1-5)	4.47	5	0.84	4.52	5	1.02		-0.50	89	87
Knowledge of fund-raising process (1-5)	4.25	4	0.68	4.61	5	0.67		-4.47***	87	91
Current personal fund-raising performance (1-5)	3.82	4	0.79	4.48	5	0.79		-6.95***	70	85
<i>Ratings of fund-raising staff</i>										
How rate the expertise of the FR staff (1-5)	3.93	4	0.94	4.25	4	0.80		-3.01***	71	82
How rate the professional conduct of the FR staff (1-5)	4.30	5	0.86	4.62	5	0.63		-3.63***	84	92
How rate the external image of FR staff (1-5)	3.89	4	0.89	4.30	4	0.85		-3.93***	69	80
How rate the internal image of FR staff (1-5)	3.55	4	0.98	4.01	4	0.96		-3.96***	52	69
<i>Satisfaction with funds raised</i>										
How satisfied with total amount of funds raised in past year (1-5)	3.68	4	1.10	4.15	4	1.12		-3.59***	62	73
How satisfied with meeting goals for priority projects (1-5)	3.58	4	0.97	4.12	4	1.02		-4.57***	58	73
How satisfied with meeting goals for nonpriority projects (1-5)	3.64	4	0.93	4.00	4	0.95		-3.17***	60	65

Note: * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table 2: Continued

Variables	1990 (n=166)				2000 (n=124)				T-test on 1990 and 2000 means	Percent satisfied or very satisfied	
	Mean	Median	SD		Mean	Median	SD			1990 (%)	2000 (%)
How satisfied with total amount of funds raised in past year vs. peer institutions (1-5)	3.64	4	1.15		3.97	4	1.25	-2.29**		59	64
<i>Level of detail about fund-raising information</i>											
To what level of detail are you informed about FR at your institution (1-5)	4.41	5	0.78		4.53	5	0.63	-1.44			
To what level of detail do prefer to be informed about FR? (1-5)	4.52	5	0.68		4.19	4	0.65	4.12***			
<i>Time spent on fund-raising</i>											
Is the time you spend on FR/month about right? (1-5)	2.86	3	0.80		2.81	3	0.59	0.58			
How does your FR staff view the time you spend on FR/month? (1-5)	2.77	3	0.70		2.80	3	0.71	-0.35			
In a typical month, how many hours do you spend on FR (# hours)**	30.47	30	19.02		37.30	30	30.23	-2.98***			
<i>Satisfaction with fund-raising program, staff, board, & volunteers</i>											
How satisfied are you with the FR program? (1-5)	3.59	4	1.08		3.82	4	1.00	-1.84*		59	75
How satisfied are you with the FR staff? (1-5)	3.83	4	0.95		3.90	4	0.91	-0.65		72	77
How satisfied are you with the FR board? (1-5)	3.55	4	1.05		3.83	4	1.04	-2.26**		52	57
How satisfied are you with the FR volunteers? (1-5)	3.55	4	1.08		3.65	4	0.86	-0.95		52	57

Note: * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

knowledgeable about the fund-raising process. In 1990, their mean rating was 4.25/5.0 and in 2000 it was 4.61/5.0, and this increase was statistically significant. The number of hours per month that presidents spend on fund-raising also increased from 30h a month to over 37h per month ($t = -2.98$, $p < 0.001$).

On almost every measure, the presidents reported higher mean ratings in 2000 than in 1990. The only exceptions to this were a slight decrease in how presidents rated their comfort in visiting with current donors, a decrease in their assessment of how much detail they prefer to have about fund-raising, and a slight decrease in the presidents' assessments of whether or not the time they spent on fund-raising is about right. Other than that, presidents indicated increasing ratings of satisfaction with the various aspects of fund-raising.

Table 2 also reports the changes in the percent of presidents who are satisfied or very satisfied with several variables of interest from 1990 to 2000. Presidents in 2000 generally reported higher levels of satisfaction with fund-raising than they did in 1990. Presidents were more satisfied with funds raised overall, as well as with the fund-raising staff, board, and volunteers. Presidents were also more satisfied with the expertise, conduct, and image of their fund-raising staff. Interestingly, presidents indicated that they were slightly less satisfied with their comfort in visiting with prospective and current donors' and with soliciting major gifts. However, presidents did indicate that they were more satisfied with their own knowledge of the fund-raising process and their fund-raising performance.

Multivariate Analysis

The multivariate analysis of this paper consists primarily of logistic regressions. Ordinary least squares regression would be inappropriate in this context because the dependent variables are not continuous. The researchers collapsed the main satisfaction variables from the original five-point satisfaction scale into a dichotomous variable where responses of satisfied and very satisfied were both coded together, and responses of neutral, dissatisfied and very dissatisfied were coded together. Logistic regression is the most appropriate way to analyze these collapsed, dichotomous satisfaction variables (see, for example, Kennedy (1981)).

Two main models comprise the multivariate analysis of fund-raising satisfaction. The first model replicates the work done by Rooney *et al.* (2002). This model seeks to determine which factors serve as predictors of a university president's overall satisfaction with fund-raising. This model was run once using several variables from the presidents' satisfaction survey—the natural log of the years as president (and its squared term), the natural log of the hours spent fund-raising (and its squared term), current performance as a fund-raiser, expertise of staff, and comfort visiting with prospective donors.¹ This model was then run again using the same independent variables and adding in the log of funds raised as an additional independent variable (and its squared term). (See Table 3.) The second model uses the same independent variables as the first model, but this time it seeks to use these variables to predict the log of

Table 3: Predictors of overall satisfaction, logit model

Independent variables	Pooled data			Public universities			Private universities			Trend data		
	B	SE	Wald	B	SE	Wald	B	SE	Wald	B	SE	Wald
Regression #1												
Years as President	0.03	0.04	0.71	0.02	0.05	0.16	0.02	0.07	0.11	-0.02	0.04	0.20
Hours spent on fund-raising	0.01	0.01	0.54	0.01	0.01	0.47	0.00	0.01	0.11	0.03	0.02	3.63
Current performance as fund-raiser	0.45	0.26	2.90	0.76	0.32	5.57*	-0.88	0.68	1.68	0.63	0.43	2.09
Expertise of staff	1.88	0.31	37.19***	1.71	0.37	21.82***	2.31	0.63	13.36***	1.91	0.54	12.55***
Satisfaction with funds raised past year	0.67	0.20	11.99**	0.70	0.23	9.28**	0.96	0.49	3.79	0.39	0.39	0.98
Comfort visiting with prospective donors	0.04	0.19	0.05	0.10	0.21	0.25	-0.41	0.58	0.50	0.28	0.40	0.52
Intercept	-11.61	1.74	44.69***	-12.55	2.07	36.79***	-6.58	3.78	3.03	0.60	0.39	2.35
Model summary	n= 278, L=202.893			n=189, L=138.534			n=89, L=55.686			n= 82, L=53.426		
Regression #2												
Years as President	0.05	0.04	1.73	0.04	0.05	0.66	0.06	0.07	0.65	0.02	0.06	0.14
Hours spent on fund-raising	0.00	0.01	0.34	0.01	0.01	0.52	0.00	0.02	0.02	0.03	0.02	1.92
Current performance as fund-raiser	0.27	0.28	0.94	0.53	0.34	2.42	-0.60	0.73	0.69	1.09	0.81	1.81
Expertise of staff	1.69	0.33	25.69***	1.48	0.39	14.60***	2.34	0.79	8.85**	2.42	1.09	4.95*
Satisfaction with funds raised past year	0.71	0.22	10.78**	0.85	0.27	9.98**	0.61	0.52	1.38	-0.22	0.54	0.16
Comfort visiting with prospective donors	0.12	0.19	0.40	0.22	0.22	1.06	-0.37	0.64	0.33	1.84	1.08	3.89
Log of funds raised	0.28	0.17	2.92	0.12	0.19	0.38	0.75	0.42	3.25	0.91	0.76	1.44
Intercept	-11.62	1.91	36.98***	-12.43	2.26	30.32***	-9.51	5.03	3.58	-13.76	12.76	1.16
Model summary	n=221, L=169.687			n=152, L=116.950			n=69, L=43.362			n=49, L=22.830		

Note: **p*<0.05, ***p*<0.01, ****p*<0.001

total funds raised (See Table 4). Unlike the first model, the second model was estimated using ordinary least squares regression.

Both sets of regression models were also run using four different sub-samples of the data. The first time the regressions were run using the entire pooled data-set ($n=290$). Then, the regressions were run separately for public ($n=196$) and private universities ($n=93$). Finally, the fourth sub-sample consisted of the trends from 1990 to 2000 which were calculated by subtracting the presidents' answers in 2000 from their answers in 1990. This was only done for those universities that appeared in both samples ($n=92$). This section of the paper reports the results of all these regressions.

Table 3 reports the results for the first model—the predictors of overall satisfaction with the university's fund-raising program. In every regression reported, the presidents' perceived expertise of the staff was a positive and significant predictor of overall satisfaction. Years as president (and years as president squared) and hours spent fund-raising (and hours squared) (both logged) seem unimportant in a president's assessment of overall satisfaction. Current performance as a fund-raiser was positive and significant in the model using the pooled data and for the public universities.

Turning to the regression #2, the log of funds raised was positive and significant for the private universities and the squared term was negative and significant—suggesting diminishing returns to overall satisfaction with actual dollars raised. While this may be counter-intuitive in a fund-raising context (expectation may be that increases in funds raised are always

Table 4: Predictors of total funds raised, OLS regression

Independent variables	Pooled data			Public universities			Private universities			Trend data		
	B	SE	t	B	SE	t	B	SE	t	B	SE	t
<i>Regression #1</i>												
Years as President	-0.02	0.59	-1.78	-0.03	0.02	-2.02*	-0.01	0.02	-0.60	-0.02	0.02	-1.00
Hours spent on fund-raising	0.00	0.01	2.69**	0.00	0.00	1.87	0.00	0.00	2.26*	-0.01	0.01	-1.87
Current performance as fund-raiser	0.07	0.00	0.62	0.12	0.14	0.86	-0.05	0.20	-0.23	-0.08	0.18	-0.41
Expertise of staff	0.44	0.11	4.15***	0.39	0.13	3.03**	0.40	0.20	2.01*	0.08	0.18	0.42
Satisfaction with funds raised past year	0.22	0.11	2.48*	0.32	0.11	2.92**	0.09	0.16	0.58	0.15	0.14	1.03
Comfort visiting with prospective donors	-0.01	0.09	-0.08	-0.01	0.09	-0.15	-0.06	0.19	-0.29	0.17	0.23	0.77
Intercept	0.18	0.08	0.31	-0.20	0.70	-0.28	1.68	1.25	1.34	16.85	0.20	82.86***
Model summary	$n=221$, $r^2=0.21$, $F=9.70$ ($p<0.001$)			$n=152$, $r^2=0.24$, $F=7.72$ ($p<0.001$)			$n=69$, $r^2=0.18$, $F=2.26$ ($p<0.05$)			$n=49$, $r^2=0.14$, $F=1.09$ ($p=0.38$)		

Note: * $p<0.05$, ** $p<0.01$, *** $p<0.001$

good), but this makes sense from an economic perspective in that satisfaction increases with increased dollars raised, but does so at a decreasing rate as more dollars are raised. Current performance as a fund-raiser got a little smaller and lost some statistical significance when we added the actual dollars raised (logged) and its squared term. The other variable that was significant in regression #1 (expertise of staff) retained its significance and its sign and order of magnitude when we controlled for the dollars actually raised.

Table 4 reports the regression results for the second model, which uses the log of the actual dollars raised as the dependent variable (rather than the scale score for overall satisfaction with the fund-raising program). In this case, the number of hours spent fund-raising was a negative and approached being a statistically significant ($p < 0.10$) predictor of funds raised for the trend data, but it should be noted that the coefficient is small and the significance is weak. The expertise of the fund-raising staff was a positive and statistically significant predictor of funds raised for the pooled data, public universities and private universities, but not for the trend data. Current performance as a fund-raiser approached significance for the public universities ($p < 0.10$) but not for the other subsamples.

Discussion

The increasing costs of higher education and the decreasing willingness of taxpayers to support it have amplified the importance of fund-raising in the modern university. The (dis)satisfaction of the university

president with his/her development program can have profound ramifications for the success of the program and the careers of the development professionals. This paper addresses a gaping hole in the academic and practitioner knowledge base: what makes presidents satisfied and/or dissatisfied with their institution's development efforts and how do they evaluate the performance of the development program. The findings of this research have implications for university boards, presidents and vice presidents of development.

First of all, it is important to note that fourteen percent of university presidents are dissatisfied with amount of funds raised, 19 percent are dissatisfied compared to their peer institutions, and 15 percent are dissatisfied with their fund-raising staff. These dissatisfactions are possibly a source of turnover, change and possible disengagement of university presidents and their development staff. University boards should be aware of these dissatisfactions and be concerned with remedying them.

Interestingly, the average university president's tenure has increased from less than six years in 1990 to more than seven years at the university in 2000. Tenure as president at another university has decreased from less than seven years to just over three years. University presidents on average have more than 15 years of fund-raising experience, which implies that they have devoted considerable energy to fund-raising before becoming president of the university. These results taken together imply that current university presidents are younger, newer, and that

they have a great deal more fund-raising experience than they have had in the past. This implies that deans and provosts are more engaged in fund-raising as well, which could be another change that occurred during the last 10 years. It might also indicate the growing importance of fund-raising skills as a criterion for selecting a university president.

The increase in university presidents' ratings of their personal knowledge of fund-raising from 1990 to 2000 reflects the long experience and the emphasis on fund-raising at different university positions. Presidents probably have a better understanding of fund-raising expectations and how to set ambitious fund-raising goals as evidenced by the increase in satisfaction with the amount of funds raised from 62 percent in 1990 to 73 percent in 2000. Universities might be faring better at fund-raising despite the competition for funds as the number of nonprofits registered with the IRS increased by 67 percent during that time (Giving USA Foundation 2005 and 2000).

The increase in satisfaction with the fund-raising staff indicated that staff are probably more professionalized than they were in the past. Staff members need to take special care to make sure that the university president is involved in fund-raising, informed about fund-raising issues and is pleased with staff efforts. The president's rating of the expertise of the fund-raising staff was an important predictor of satisfaction with fund-raising at the university as well as a predictor of the total amount of funds raised. This suggests that the fund-raising staff play a critical role in driving fund-raising and in the

perceptions of the university president of the university's fund-raising program.

It is also interesting to note which variables were not significant predictors of a president's overall satisfaction with fund-raising. Factors such as the years as president (and its square), the number of hours spent fund-raising (and its square), and comfort in visiting with donors were not important predictors of overall satisfaction. The coefficients for expertise of staff and its levels of significance were conspicuously greater than those for current performance as fund-raiser (coefficients were approximately two times greater). This seems to indicate that the president perceives the fund-raising staff as even more integral to the fund-raising program than the president's own role. It is also interesting that the total amount of funds raised was not a significant predictor of overall satisfaction with the fund-raising program at the public universities, but was positive and significant for the privates. This seems to indicate that the president's overall satisfaction with fund-raising has less to do with the actual dollar amount raised than with the general performance of the fund-raising staff and a sense of improvement over the previous year in the publics but that the return on investment (ROI) for fund-raising was important at the privates.

These findings have several implications for university policy. These data indicate the importance of the university president's perceptions of the effectiveness of the fund-raising staff even over the importance of the president's assessment of his/her own fund-raising performance. Further

research can explore the nature of the relationship between university presidents and their fund-raising staff, especially in the involvement of the president in selecting and training staff members. Future research can also explore how presidential satisfaction with fund-raising impacts university president job satisfaction overall.

Conclusion

This paper has sought to discover what makes university presidents satisfied with overall fund-raising at their universities. These factors include the expertise of the fund-raising staff and satisfaction with the president's own performance as a fund-raiser. For private universities, the actual dollars raised has a positive effect on the president's overall satisfaction. Interestingly, variables such as hours spent on fund-raising, years as president, and the dollar amount of funds raised in the year for the public universities (and the pooled sample) were not significant predictors of overall satisfaction with fund-raising at the university. From 1990 to 2000, university presidents indicated growing levels of satisfaction with both funds raised and with the expertise, competence, and image of their professional fund-raising staff members. Presidents also indicated increasing satisfaction with their own knowledge of and expertise in the fund-raising process. This indicates that a university's fund-raising staff and how the president perceives their effectiveness are critical variables for presidential satisfaction with fund-raising.

Note

¹Note that "satisfaction with funds raised in past year" was included in

preliminary runs (per Rooney et al., 2002), but it was excluded from the final analysis because of problems with multicollinearity.

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