

Fundraising strategies in Spanish universities. An approach from stakeholders' relations

Estrategias de captación de fondos en las universidades españolas.
Un enfoque desde las relaciones con sus grupos de interés

Carlos de las Heras-Pedrosa¹

cheras@uma.es

Isabel Ruiz-Mora²

isabelruiz@uma.es

Carmen Jambrino-Maldonado³

mciambrino@uma.es

Universidad de Málaga, España

Recepción: 11/05/2017 Revisión: 15/12/2017 Aceptación: 15/12/2017 Publicación: 22/12/2017

<http://dx.doi.org/10.5783/RIRP-14-2017-08-125-144>

Abstract

This research is based on the use of fundraising as a strategy to reinforce the relation between universities and their stakeholders. The main objective is to identify the fundraising strategies employed by Spanish universities.

The design of the research is focused on the analysis of the strategies implemented by Spanish universities during the 2015/2016 academic year. To do so, the authors have looked at the 76 accredited Spanish universities that are members of the Conference of Rectors of Spanish Universities. The research includes a content analysis, from an exploratory-descriptive approach, of the information published on their web pages, annual reports, strategic plans and fundraising policies. The results of the study contemplate the current state of fundraising in Spain's universities, which needs to be explored from a more strategic perspective, both in terms of the relationships with the key stakeholders, and for the university itself in its search for excellence. The decision of the universities to seek alternative means of funding provides an opportunity for the establishment of new relationships with stakeholders, and also for the reformulation of existing relationships.

We can assert that the basis of a university institution's fundraising depends on the level of corporate culture of its stakeholders, and universities have to explore this reality. The greater the sense of belonging, the greater the possibility of receiving supplementary income through the voluntary initiatives of their stakeholders.

¹ Profesor Titular, Departamento Comunicación Audiovisual y Publicidad. Universidad de Málaga (España). <http://orcid.org/0000-0002-2738-4177>.

² Profesora Ayudante Doctora, Departamento Comunicación Audiovisual y Publicidad. Universidad de Málaga (España). <http://orcid.org/0000-0003-0723-9850>.

³ Catedrática de Escuela Universitaria, Departamento de Comercialización e Investigación de Mercados. Universidad de Málaga (España). <http://orcid.org/0000-0001-8444-0967>.

Keywords: fundraising strategies, higher education, spanish universities, stakeholders, public relations

Resumen

Esta investigación se basa en el uso de *fundraising* como una estrategia para reforzar la relación entre las universidades y sus grupos de interés. El objetivo principal es identificar las estrategias de recaudación de fondos utilizadas por las universidades españolas.

El diseño de la investigación se centra en el análisis de las estrategias implementadas por las universidades españolas durante el año académico 2015/2016. Para ello, los autores han examinado las 76 universidades españolas acreditadas que son miembros de la Conferencia de Rectores de Universidades españolas. La investigación incluye un análisis de contenido, a partir de un enfoque exploratorio-descriptivo, de la información publicada en sus páginas web, informes anuales, planes estratégicos y políticas de recaudación de fondos. Los resultados del estudio contemplan el estado actual de la recaudación de fondos en las universidades españolas, que debe ser explorado desde una perspectiva más estratégica, tanto desde el punto de vista de las relaciones con los principales grupos de interés, como de la propia universidad en su búsqueda de excelencia. La decisión de las universidades de buscar medios alternativos de financiación ofrece una oportunidad para el establecimiento de nuevas relaciones con sus *stakeholders* y también para la reformulación de las relaciones existentes.

Palabras clave: estrategias de captación de fondos, educación superior, universidades españolas, grupos de interés, relaciones públicas

Summary

1. Introduction
2. Literature Review
3. Study purpose and methods
4. Results
5. Conclusions
6. References

Sumario

1. Introducción
2. Marco teórico
3. Metodología
4. Resultados
5. Conclusiones
6. Referencias

1. INTRODUCTION

With the European Higher Education Area (EHEA) coming into full effect, Spain's universities are now open, and exposed, to the challenge of attracting the most brilliant students, recruiting high quality academic staff, achieving excellent research results, and improving

facilities and services. This undoubtedly results in greater costs and funding strategies that allow the sustainability of individual institutions and Europe's higher education sector in general. It should be mentioned that, on many occasions, universities face this challenge without receiving enough resources to ensure a competitive position in the EHEA as Pereyra, Luzón and Sevilla (2006) stated in their research about Spanish universities and their adaptation to the EHEA.

According to the report *Financially Sustainable Universities II*. European universities diversifying income streams by Pruvot and Estermann (2012); public funding makes up 75% of the spending budget for universities in Europe and is vital compared to other strategies for additional funding. The scenario described requires state policies and incentives to promote the financial support of higher education by the private sector. Universities must develop communication and institutional relations strategies to cultivate excellence in teaching; drive a competitive investigation of collaborative world status; promote the exchange of knowledge, innovation and development; improve the efficiency of the students' experience, through financial help and grants that accommodate their talent; and strengthen the competences of members of the university community (European University Association, 2011).

Without a doubt, a solid policy on institutional relationships and fundraising can be defined as the strategy par excellence for the supplementary funding of universities, principally those based on a paradigm of building two-way symmetrical relationships of mutual interest for the aims of the university. Equally, the convergence of a policy of dialogue and participation with all stakeholders, and in particular internal stakeholders as parties that can supply institutions of education with uniqueness, would provide an added strategy to reinforce the competitiveness of Spanish higher education institutions.

2. LITERATURE REVIEW

For many years the fundraising strategies in Spanish universities were limited to cultural and sports sponsorship or patronage activities undertaken mainly by banking entities; research chairs provided, in addition, a link between companies and academia where specific projects could be carried out, and the exchange of research results. Although funds were raised, this

was not an essential objective for the public universities, the majority in Spain, which were funded by the state.

In the same vein, departments of communication were almost non-existent in universities 20 years ago, and were closely connected to press offices, following an informative, one-way communication model (Torres, 2011).

The pressure of competition in the battle to be first in the international rankings, combined with the reduction of government financial support as a result of the financial crisis, has forced the universities of this decade to adopt marketing strategies for brand positioning (Stephenson & Yerger, 2014). It is a well-known fact that the brand can transmit a favourable image of the university; therefore, an important benefit is its ability to turn the students into ambassadors, offering a sense of belonging and identification with the institution (Wilkins, Mohsin-Butt, Kratochvil & Balakrishnan, 2015).

2.1. The sense of belonging in the university

The brand is one of an organisation's most important assets, it represents 70% of a company's stock-market value and constitutes one of the main strategic tools of the organisation (Viñarás, Cabezuelo & Herranz, 2015).

Another of the concepts that are closely linked to the previous one comes from the theory of social identity (Parcel, 1981) where individuals define their own identity in relation to the group that they belong to, and this identification therefore contributes to their own identity. Ashforth and Mael (1989) defined identification with one's university as the degree to which an individual perceives a sense of belonging to the organisation. As Medina and Buil (2016) state, identity is the essence of a brand and it is the public manifestation of its existence; this core concept is related with image, mission and vision (Ditlevesen, 2012; Van Riel & Fombrun, 2007), values and culture (Melewar & Karaosmanoglu, 2006).

The strength of the identification is determined by the awareness of an individual, and the knowledge of and experience with the organisation (Balmer & Liao, 2007). This feeling can even extend to individuals close to the organisation but without any link to it (Wilkins & Huisman, 2013).

It is also worth highlighting the concept of dialogue proposed by Medina and Build (2016) whereby the organisation creates a listening architecture that implies policies, structures, technologies and resources that allow organisation to interact with its key publics, and not only transfer information to them.

The main challenge for university organisations is, above all, to help students to get to know their institution. Communication processes are very important for knowledge of the organisation, but it is direct experience that will foster a real affinity between the student and the university. It can be said that identification is a process of self-definition that happens after the connection between the identity of the university and of the student (Cameron, 1999).

We define corporate culture as the social construction of the identity of the organisation that refers to the human component of the company, its employees and directors, and to the behaviour of all these people in relation to the corporation (Villafañe, 2000, 2008). This concept is perfectly applicable to university, where it can be said that the institution has decided on a set of variables to identify with and project to its stakeholders. Thus the identity, the corporate personality and the knowledge of the brand form the set of elements that will differentiate one university from another. It is through these elements or variables that the institution will transmit values and attitudes to its stakeholders, and will be known and recognised by them.

Therefore, while the identity and personality of the university will represent perceptions based on university management policies, the knowledge of the university brand precedes it at an individual level of identification with the university.

University brand personality is mainly based on two processes: direct and indirect. For staff (professors, researchers, technical and administrative staff) the direct process will come from their relationship with the management of the university and the working relations that exist between them. For students it will depend on their interaction with their lecturers. In both cases these relationships will lead to the development of the specific brand personality (Balaji, Roy & Sadeque, 2016). Evidently, the university brand personality achieved in a direct way between staff and government bodies and their management policies will have an effect on the students. The development of brand personality indirectly

comes via communication offices, with image or publicity campaigns, but its history and heritage also play a very relevant part in this area.

The Spanish university system has tended, for years, to transmit its objectives to the press via a one-way system. Therefore, rather than communication offices with a two-way ethos, we should speak of press offices that functioned as information agencies, sending statements and press releases to the main newspapers in their field of influence.

Vice-chancellorships and communication departments are starting to appear in the governing bodies, and strategic plans are starting to include actions to make the public aware of what is happening in the university.

A recent study by Alwi and Kitchen (2014) demonstrates that the brand values derived from direct experience, communication and marketing of the university determine the attitude towards the university brand. This research paper determines the importance of brand awareness in the formation of university identification.

2.2. Fundraising as a source of finance

Europe's public higher education has experienced the weakness of the state funding system in recent years, due to the financial crisis. This has sparked a debate on the need to adapt the funding system in an international context of excellence and increased competition.

In 2011, Estermann and Pruvot in the report *Financially Sustainable Universities II* indicate the impact of the economic crisis on universities' public funding, which on average represents close to 75% of European universities' financial structures. Furthermore, it showed thus far that there are clear signs that universities are increasingly diversifying their income structures; however, their reliance on public funding means that any change in this funding source can potentially have the highest impact.

In the mentioned report and in EHEA (2016), the following are included as recommendations:

- Integrate income diversification in the institutional strategy. Apply a proactive approach in diversification and identify opportunities. Engage the academic community in the

diversification strategy and its actions, and strengthen instruments for widening participation.

- Invest in people. Invest in the development of institutional human capital to improve further capacities and competences to engage in income diversification. Establish and nourish strong leadership and management.

- Incentivise faculties and staff to take an active part in income diversification. Increase the use of untapped potential within the universities. Design resource allocation models that provide incentives for income diversification at faculty/departmental level (performance agreements, development plans). Provide incentives that foster the commitment of the academic staff to the strategy.

- Interact smartly: set up professional stakeholder management. Create a professional stakeholder management (create a “brand” around the university). Enhance the awareness that the university is creating value for external stakeholders and identify areas of mutual benefit with local and regional partners.

From the late 20th century, there has been a move towards adopting market-based management methods (Gornitzka, 1999) with the government acting solely as an observer, and granting universities the freedom of a self-regulating market (Mainardes, Alves & Domingues, 2009). In the opinion of Pérez-Esparrells and Vaquero (2011), public universities should continue to be funded by the state. In the case of Europe, three-quarters of university resources are public.

Unlike for-profit organisations, which generate their own income, fundraising is a very important source of finance for non-profit organisations (NPO) such as those involved in education, health, research or culture (Moon & Azizi, 2013). These NPOs have been adopting the concepts of public relations, and therefore management with their stakeholders.

For stakeholders to become donors to the NPOs it is necessary for the organisation to have a suitable corporate image, to have laws on patronage that promote and foster a culture of giving, for the stakeholders to be interested in the cause of the NPOs, and for them to know, and if necessary, control, where the money they have donated goes (MacMillan, Money, Money & Downing, 2005).

Trust plays a fundamental part in the relationship between the stakeholders and the organisation. The development of trust is crucial in the commercialisation of relationships, but especially important for donations to NPOs (MacMillan et al., 2005).

There are three main conditions for people to be prepared to donate: firstly, the purpose of the NPO must be in the sphere of the individual; secondly, the individual must be able to benefit from the services the organisation offers, and thirdly, the donation must not represent too high a cost of money or effort (Srnska, Grohs & Eckler, 2003).

For Cho and Kelly (2014),-on the other hand,-there are three levels of cooperation. The first is the 'patronizing-philanthropic relationship', where the relationship is asymmetrical and the donor does not expect anything in return for the altruistic contribution. In second place is the 'exchange-transactional relationship', which is based on give and take. The donor expects some future benefits as a result of the donation. The third case, the 'communal-integrative relationship', goes beyond a commercial exchange; the donor provides resources in response to the needs of the NPO or at least, for its wellbeing (Hon & Grunig, 1999). In these cases the two organisations make a joint effort that benefits both of them, and integration between the two is apparent (Austin, 2000). This type of relationship is not altruistic because both parties seek to benefit. Grunig (2001) argues that a communal-integrative relationship is relevant when two-way symmetrical communication is achieved.

For Eric Thomas, Vice-Chancellor of the University of Bristol and director of the Task Force Report on Voluntary Giving to Higher Education (Thomas, Blair, Hughes-Hallett & Lampl, 2004), there are two fundamental ideas that we must keep in mind. Firstly, donations must be used in the search for excellence in our universities, and never for maintenance or basic funding. They are not a substitute for other, pre-existing, funding formulas in higher education, and much less for state funding. Secondly, the institutions are responsible for creating commitment among the stakeholders who can make donations, seeking mutual benefits for all concerned.

The development of the culture of giving starts by instilling the culture of asking in our universities (Hemsley-Brown & Oplatka, 2010). This leads us to a university strategy where institutional leaders at all levels dedicate effort and resources to reaching the objectives agreed on, and future donors feel informed and involved in our institution. Secondly, it is

necessary to find influential leaders in society that can mobilise the alumni to raise funds. Thirdly, and key, is the creation of an office to set up and develop all the fundraising strategies with qualified personnel (Thomas et al., 2004).

Spain is entering a new stage, where it needs to introduce the “culture of asking” to a mainly public university system with a very established tradition of exclusively public funding. The “culture of giving” has been very limited by fiscal support and the culture of Spanish society itself. The professionalisation of universities in the culture of asking is therefore important, as is government support in the form of laws that encourage donations and philanthropy. Table 1 describes the university-donors’ models of interactions from Pérez-Esparrells and de la Torre (2012) based on Expert Group Report (2007).

Table 1. Models of fundraising

Strategies	Description
Gifts	Operating Funds. These consist of annual restricted funds, supporting specific goals such as scholarships, or grants for research.
	Annual Funds. Funds solicited by the institutions (usually to alumni) on an annual basis.
	Endowments Funds. Funds given to the university under instructions from the donor to invest them permanently
	Facilities Support. Gifts for capital purposes in support building projects.
	Legacy gifts, Typically given for very general purposes.
Alumni Model	Continuous collection of small donations from a large pool of donors. Alumni relations office or fundraising units. Source of funds: alumni and university friends.
Major Gift Model	Large donations directed to highly specified purposes in line with university strategy
Foundation Research Model	Researchers’ activities to seek funds.
Corporation Model	Major corporations and foundations that share university purposes.
Multimode Model	Medley of the “Foundation research” model with different options.

Source: Pérez-Esparrells & de la Torre (2012: 6-8).

3. STUDY PURPOSE AND METHODS

The aim of this research paper is to analyse Spain’s university system, using the information supplied by each of the universities, to compare the current situation and to propose new courses of action.

In this context, the main question in this research project addresses how fundraising strategies reconfigure the relationship of higher education institutions in Spain with their stakeholders. For this reason, the objectives on which the research is structured are:

- O₁. To establish the elements necessary to achieve a greater sense of belonging and trust towards the Institution (universities).
- O₂. To define the main fundraising strategies.
- O₃. To determine the stakeholders involved in the fundraising strategy.

With the aim of understanding the reality of the Spanish university and analysing the different fundraising formulas used by Spain's universities, an exploratory-descriptive methodology has been used. In the words of Molina (2014: 34), "if descriptive research is combined with exploratory research, the problem or situation to analyse is well defined and the information obtained is detailed. The most commonly used methods in these cases are secondary data analysed in a quantitative way, surveys or observation, among others".

The universe of the study was taken from data supplied by the Conference of Rectors of Spanish Universities (CRUE), which has 76 associated universities, 50 of which are public and 26 of which are private. All these universities are accredited by the government of Spain. We can thus understand that the Spanish higher education system is totally represented by this association.

The study took place in the 2015-2016 academic year and a content analysis was carried out of all the public and private universities, using their web pages, annual reports, strategic plans and fundraising policies. The main courses of action were deduced from this, which allowed work to begin based on the reality in Spain.

Guided by the objectives of the research paper, an *ad hoc* research index was created, which allowed us to identify the following items: the communication offices, the type of team member, the strategies followed, the stakeholders involved, and the fundraising activities carried out by the universities.

4. RESULTS

The results of the study show the current state of fundraising in Spain's universities as an alternative that the universities need to explore more strategically and with a view to strengthening. In general terms, all the universities consider foundations, university departments and the sponsorship of events as the main areas of work for fundraising. On one hand a strategy is formed, that we could say is the main focus, centred on the activities derived from the exchange of technological knowledge and the offer of scientific, research and training services. On the other hand, as other emerging strategies appear, which need more attention from the education institutions, we can find donations and inheritances, as well as the use of spaces for advertising.

Continuing with the structure of this article, we consider that communication is a value for the awareness of the university brand that is represented and therefore the sense of belonging and trust towards the institution. Hence we will first examine the involvement that the universities have with communication and the interest that the management takes in this, which is understood to be essential for it to be included in the universities' strategies.

Today, the university's sense of belonging and trust come from the awareness people have of it. In the last 15 years, Spain's public universities have been updating their communication departments in order to be closer to their stakeholders.

The governing bodies have understood the need to create consolidated communication offices, and even designate a member of staff responsible for them. Spain's public universities now have a vice-chancellor for communication, institutional relations or a manager of communication (56%) with responsibilities in the development of the institution's image and communication, or a deputy vice-chancellor or adviser to the chancellor (14%). As the data analysed demonstrates, over half of the universities have a vice-chancellor for communication, although it is true that this role normally includes other responsibilities apart from communication, image or protocol. In the case of the deputy vice-chancellors or advisers to the chancellor, they have unique competences in the aforementioned responsibilities. The role of fundraiser, despite becoming more common in the world of business, did not appear to exist in any of the universities in the sample.

At present, universities have moved on from a one-way flow of information, especially about the events attended by the chancellor, and have organised two-way communication offices. The introduction of Web 2.0 sites that enable this type of communication helped greatly in this area. Another aspect that has changed is the involvement of the university in the implementation of its corporate image. Going beyond the design of their corporate identity with the production of corporate identity manuals with regulation of their logos and brand (92% of universities now have this), the universities are making a great effort in the area of public relations. There is a movement towards the unification of communication and official events are public.

Thus making use of the university's full potential with respect to its image there is a notable growth in the programming of news-friendly academic events. One example is the increase in *honoris causa* doctorates award ceremonies at universities. In the past five years, there has been an average of two or three of these events per institution each academic year.

The development of social networks is another factor that has made a greater awareness of universities possible. It is true that these are mostly directed at the students themselves; a well-defined strategy since these were normally the stakeholders that were most disconnected from the communication circuit of universities. At present, 100% are present in the main social networks, such as Facebook, Twitter, and, although to a lesser extent, YouTube, LinkedIn, Tuenti and Flickr.

We have studied the main fundraising strategies undertaken by universities. In general terms, research chairs, research contracts, and sponsorship are the principal activities used for fundraising, followed by foundations. There are already universities that see fundraising as an additional source of income, and develop patronage plans for this. In other cases, the institution works in a more "timid" way, and carries out occasional events such as concerts or advertising campaigns on its website.

We can confirm that 100% of Spanish universities include contracts for research and research chairs with companies in agreements, but the question remains as to whether the research chairs are planned with the objective of raising funds. Normally it is the professors who build relationships with companies and promote the drawing up of agreements for development, without the existence of standardised guidelines from the university. For this

reason, there are research chairs that receive tiny amounts of money like 2,000 or 3,000 euros for their position. However, it is true that there are more and more universities that insist on some minimal objectives before conferring a research chair. At present there are only three universities that publicise a plan of research chairs on their web page as a strategic element of fundraising.

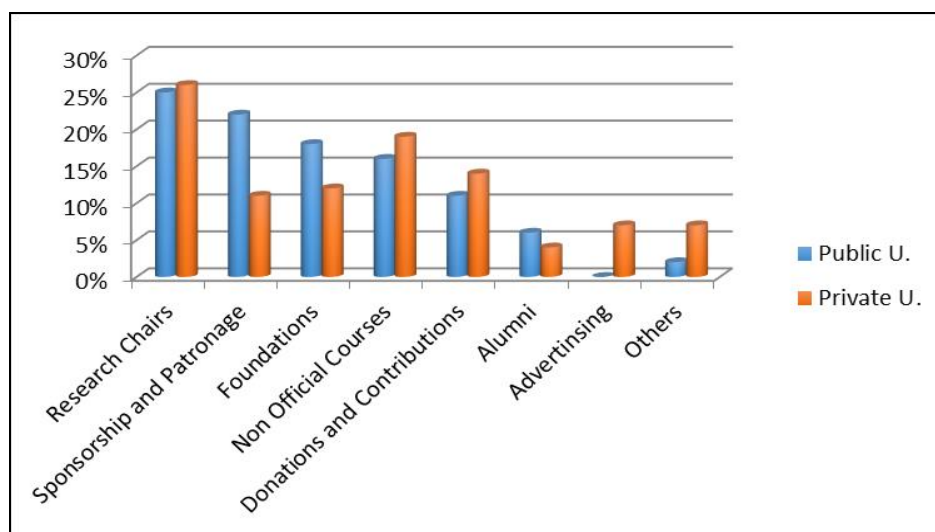
Loyalty is one of the most important variables for raising resources. The Public University of Navarra stands out for its loyalty programme, which is explained and publicised on its website.

The study carried out on the entire public higher education system confirms that 38% of universities already undertake activities related to patronage and philanthropy or have in place a specific plan for this area, communicating this to their stakeholders and carrying out academic activities or events in recognition of the contributions of their sponsors and patrons. This figure is larger in the public universities than the private ones, at only 17% of universities.

In the public universities the percentages of the fundraising actions that are performed the most in relation to the total are: research chairs 25%, sponsorship and patronage 22%, and foundations 18%, non-official courses 16%, donations and contributions 11%, alumni 6%, others 2%.

The percentages in the private universities, for their part, in relation to the total is as follows: research chairs 26%, non-official courses 19%, donations and contributions 14%, foundations 12%, sponsorship and patronage 11%, advertising 7%, alumni 4%, others 7%.

Figure 1. Fundraising actions in public and private universities.



Source: In-house production.

The third and last objective of the study is related to the importance of the stakeholders in the fundraising strategy. Thanks to information and communications technology and the inclusion of universities in Web 2.0 and social networks, the students have been reached. This group used to be forgotten when it came to implementing communication policies, but its value is now increasing.

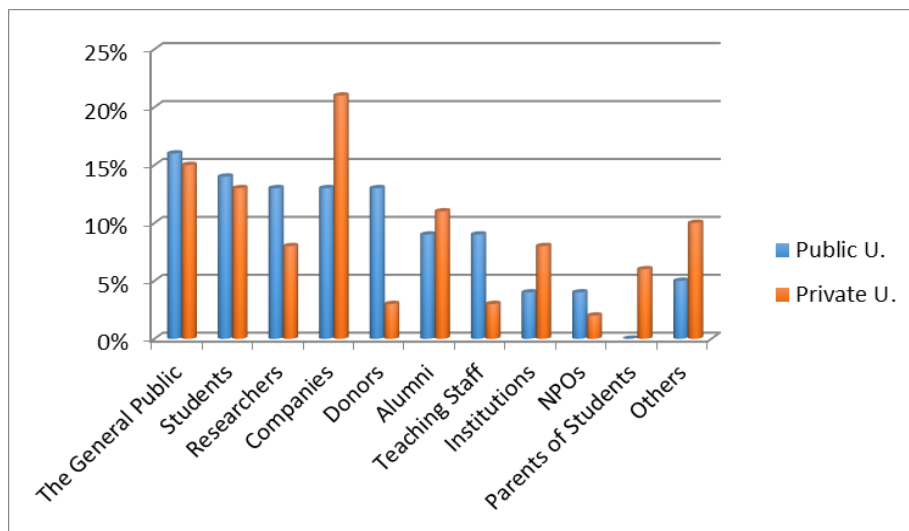
One of the weaknesses found in this analysis is the relationship of universities with their graduates. At present, there appear to be two trends to manage this relation, one the universities that have a graduates' department and the other, the independent associations of ex-students whose mission it is to support the university. Of the fifty public universities studied, only twenty-five, barely 50%, have a link to their alumni in their web pages. In the case of private universities, the figure is 87%. This deficiency in the Spanish public university system does not tend to happen in the private universities. Once students complete their studies in a public education institution, they are forgotten about. Monitoring graduates is a top priority. Making them feel that they chose a good university that they are proud to have graduated from is fundamental, because they have an important part to play in recommending the university after their direct connection to it is over.

One of the stakeholders that gain the most attention is companies. University-company foundations, vice-chancellorships related with a company and departments of the company

are the usual tendency in all of the universities analysed. However, it is not evident that the universities take the location they operate in into account very much when choosing which academic qualifications to offer.

The selection of stakeholders, without a doubt, has to do with the type of actions and the ways in which public universities, in their role, achieve certain objectives in society. This contrasts with a market-orientation in the private universities, which, without state subsidies, must obtain funding from their “market” in order to make their projects sustainable in the long term. The relationship with stakeholders is represented in figure 3. It is worth noticing the interest in the parents of the students that appears in private universities, but not in the case of public ones. Other stakeholders with differences in the graphic are companies and donors; apparently private universities have closer relations with companies, while donors are more important for public universities. We could state that relations with stakeholders are also influenced and shaped by university idiosyncrasy.

Figure 2. Stakeholders in public and private universities.



Source: In-house production.

5. CONCLUSIONS

Motivated by the current economic situation of the country and the new circumstances in academia, Spanish universities are starting to seek new ways of funding. Fundraising in all its aspects is increasingly present in university strategies.

The awareness and prestige of the university brand must constitute the main objective of these institutions. Universities have to implement strategies in the medium term to develop their prestige, and public awareness of them, through brand communication, advertising and public relations, as well as the personal experiences of the students with their university. Innovation, participation in the community, and excellence in the experience of the students are fundamental elements to achieving these ends.

High levels of identification on behalf of the community with their local university will provide a good amount of feedback, helping to improve the sense of belonging to the institution of education. Therefore, it is clear that a greater involvement of the university community will lead to greater efficiency in the search for, and generation of, opportunities between the university and its stakeholders. Results reveal that only one university has services to build loyalty, so we can conclude that currently Spanish universities do not carry out techniques to promote loyalty or events aimed at the alumni segment.

Spanish universities have thousands, indeed hundreds of thousands, of ex-students. The involvement of these graduates in the daily life of the university will contribute to their loyalty to their institution. The positive influence of the image and prestige of the university will encourage the alumni to attend new courses, to engage in continuous learning, and to participate in forums and events. In these events they can share their opinions and offer ideas to help the university to provide better services to its students, contributing in this way to the creation of stable, long-lasting relationships. A strong alumni network is successful in partnerships with large companies. Although work on alumni relations is only starting to take philanthropic funding into consideration, it could build on well-established alumni circles. Universities should explore more “regional” philanthropic opportunities and invest in capacities and structures by establishing a department in charge of these issues and recruiting a fundraising director with strong links to the regional community.

The data reveal the interest that universities all over Spain share in having a relationship with companies, but it is necessary to continue working in this direction, offering the opportunity to become actively involved in university life and continuous learning. Identifying potential areas for collaboration and working on them is another challenge, as well as a possible stimulus to the local economic-industrial fabric. It is a top priority that the

university community knows about, and has the opportunity to participate in, these university-company projects. In addition, this commitment to collaborate with the economic fabric could increase private contributions to fund academic activities and research in the universities, something that happens in the US model.

Committed and stable relationships with the different groups of stakeholders will make them feel a part of the institution and thus help in the search for funding. At this point it must be taken into consideration that these relationships are built on the trust of the stakeholders who work with the university in the search for finance and donors. This is a challenge for the universities that need to learn the “culture of asking” and how to meet the expectations of their donors. The involvement of these groups with the mission and vision of the institution is key, and this must motivate the institutions to show more concern for these stakeholders.

In short, the situation calls for a proactive approach to improving and strengthening the relationship between the university and its main stakeholders, thus creating a climate of academic trust for its stakeholders, through the dissemination of the funds raised and their benefits for society.

All the above is of no use if the university does not pay attention to defining a suitable communication strategy with which to reach its stakeholders. Each university must have an accurate knowledge of its stakeholders, in order to avoid mistakes and to communicate effectively. As Mora (2009) proposes, universities’ reputation must be focused on achieving a unique identification and differentiation, only in this way they will be perceived as authentic. The main challenge for our universities at the moment is to take steps towards turning the press offices of the end of the 20th century into real departments of institutional relationships and total communication.

6. REFERENCES

Alwi, S. F., & Kitchen, P. J. (2014). Projecting corporate brand image and behavioral response in business schools: Cognitive or affective brand attributes? *Journal of Business Research*, 67(11), 2324–2336. doi:10.1016/j.jbusres.2014.06.020.

Ashforth, B. E. & Mael, F. (1989). Social Identity Theory and the Organization. *The Academy of Management Review*, 14(1), 20-39. doi:10.2307/258189.

Austin, J. E. (2000). Strategic Collaboration Between Nonprofits and Businesses. *Nonprofit and Voluntary Sector Quarterly*, 29(1), 69–97. doi:10.1177/089976400773746346.

Balaji, M. S., Roy, S. K., & Sadeque, S. (2016). Antecedents and consequences of university brand identification. *Journal of Business Research*, 69(8), 3023–3032. doi:10.1016/j.jbusres.2016.01.017.

Balmer, J. M. T., & Liao, M. (2007). Student corporate brand identification: an exploratory case study. *Corporate Communications: An International Journal*, 12(4), 356–375. doi:10.1108/13563280710832515.

Cameron, J. E. (1999). Social identity and the pursuit of possible selves: Implications for the psychological well-being of university students. *Group Dynamics: Theory, Research, and Practice*, 3(3), 179–189. doi:10.1037/1089-2699.3.3.179.

Cho, M., & Kelly, K. S. (2014). Corporate Donor–Charitable Organization Partners. *Nonprofit and Voluntary Sector Quarterly*, 43(4), 693–715. doi:10.1177/0899764013480566.

Ditlevsen, M.G. (2012). Revealing corporate identities in annual reports. *Corporate Communications: An International Journal*, 17(3), 379–403. doi:10.1108/13563281211253593.

Pruvot E.B. & Estermann T. (2012). European Universities Diversifying Income Streams, in Curaj A., Scott P., Vlasceanu L., Wilson L. (eds) *European Higher Education at the Crossroads* (709–726). Dordrecht: Springer. doi:10.1007/978-94-007-3937-6_38.

EHEA (2016). *A contribution to the horizon 2020. Mid-term review*. European Higher University Association. Brussels: European University Association.

Gornitzka, A. (1999). Governmental policies and organizational change in higher education. *Higher Education*, 38(1), 5-31. doi:10.1023/a:1003703214848.

Grunig, J. (2001). Two-way symmetrical public relations: *past, present, and future*, in R. L. Heath (ed.) *Handbook of public relations* (11-30). Thousand Oaks, CA: SAGE. doi:10.4135/9781452220727.n1.

Hemsley-Brown, J., & Oplatka, I. (2010). Market orientation in universities. *International Journal of Educational Management*, 24(3), 204–220. doi:10.1108/09513541011031565.

Hon, L. C., & Grunig, J. E. (1999). *Guidelines for measuring relationships in public relations*. Gainesville, FL: Institute for Public Relations.

MacMillan, K., Money, K., Money, A., & Downing, S. (2005). Relationship marketing in the not-for-profit sector: an extension and application of the commitment–trust theory. *Journal of Business Research*, 58(6), 806–818. doi:10.1016/j.jbusres.2003.08.008.

Mainardes, E., Alves, H. & Domingues, M. (2009). Which factors are important to attract students for undergraduate administration courses? *Journal of Higher Education*, 4(1), 84-102.

Medina, P. & Buil, P. (2016). La figura del dircom como generador de diálogo y reputación con los stakeholders. *Sphera Publica*, 1(16), 77-94.

Melewar, T. y Karaosmanoglu, E. (2006). Seven dimensions of corporate identity: a categorisation from the practitioners' perspectives. *European Journal of Marketing*, 40 (7/8), 846-69. doi: 10.1108(03090660610670025.

Molina, A. (2014). Diseño de investigación y fuentes de información, in Esteban, A. & Molina, A. (Coords.) *Investigación de mercados* (29-46). Madrid: Esic.

Moon, S., & Azizi, K. (2013). Finding Donors by Relationship Fundraising. *Journal of Interactive Marketing*, 27(2), 112–129. doi:10.1016/j.intmar.2012.10.002.

Mora, J.M. (2009). Dirección estratégica de la comunicación, in Mora, J.M. (Coord.) *10 ensayos de comunicación institucional* (51-66). Pamplona: Eunsa.

Parcel, T. L. (1981). Differentiation Between Social Groups: Studies in the Social Psychology of Intergroup Relations. H. Tajfel. *American Journal of Sociology*, 86(5), 1193–1194. doi:10.1086/227378.

Pereyra, A., Luzón, A & Sevilla, D. (2006). Las universidades españolas y el proceso de construcción del Espacio Europeo de Educación Superior. Limitaciones y perspectivas de cambio. *Revista Española de Educación Comparada*, 12, 113-143.

Pérez-Esparrells, C. & de la Torre, E. (2012). El fundraising como una herramienta complementaria de financiación de las universidades españolas. *Investigaciones de Economía de la Educación*, 7, 867-888.

Pérez-Esparrells, C. & Vaquero, A. (2011). Hacia un nuevo modelo de financiación universitaria en Europa, in Ministerio de Educación (Ed.). *Lecturas sobre Economía de la Educación* (29-54). Madrid: Ministerio de Educación.

Recalde Viana, M. & Gutiérrez-García, E. (2015). La comunicación en el tablero de decisiones en la empresa: Algunas aportaciones estratégicas. *Anàlisi. Quaderns de Comunicació i Cultura*, 52, 97-112. doi:10.7238/a.v0i52.2517.

Srnka, K. J., Grohs, R., & Eckler, I. (2003). Increasing Fundraising Efficiency by Segmenting Donors. *Australasian Marketing Journal (AMJ)*, 11(1), 70–86. doi:10.1016/s1441-3582(03)70119-0.

- Stephenson, A. L., & Yerger, D. B. (2014). Does brand identification transform alumni into university advocates? *International Review on Public and Nonprofit Marketing*, 11(3), 243–262. doi:10.1007/s12208-014-0119-y.
- Thomas, E., Blair, M.K., Hughes-Hallett, T. & Lampl, P. (2004). *Increasing voluntary giving to higher education. Task Force report to Government*. Nottingham: Department for Education and Skills.
- Torres Valdés, R. M. (2011). Relaciones Públicas y Fundraising en las Universidades. Una propuesta de modelo de gestión. *Pensar La Publicidad. Revista Internacional de Investigaciones Publicitarias*, 5(1). doi:10.5209/rev_pepu.2011.v5.n1.36929.
- Van Riel, C. & Fombrun, C. (2007). *Essentials of corporate communication: implementing practices for effective reputation gestion*. Abingdon: Routledge.
- Villafañe, J. (2000). *El estado de la publicidad en el corporate en España*. Madrid: Ediciones Pirámide.
- Villafañe, J. (2008). *La gestión profesional de la imagen corporativa*. Madrid: Ediciones Pirámide.
- Viñarás, M., Cabezuelo, F. & Herranz de la Casa, J.M. (2015). Filosofía corporativa y valores de marca como ejes del nuevo paradigma comunicativo. *Prisma Social*, 14, 379-410.
- Wilkins, S., & Huisman, J. (2013). Student Evaluation of University Image Attractiveness and Its Impact on Student Attachment to International Branch Campuses. *Journal of Studies in International Education*, 17(5), 607–623. doi:10.1177/1028315312472984.
- Wilkins, S., Butt, M. M., Kratochvil, D., & Balakrishnan, M. S. (2015). The effects of social identification and organizational identification on student commitment, achievement and satisfaction in higher education. *Studies in Higher Education*, 41(12), 2232–2252. doi:10.1080/03075079.2015.1034258.

Forma de citar este artículo:

DE LAS HERAS-PEDROSA, C.; RUIZ-MORA, I Y JAMBRINO-MALDONADO, C. (2017). Fundraising strategies in Spanish universities. An approach from stakeholders' relations. *Revista Internacional de Relaciones Públicas*, Vol. VII, Nº 14, 125-144. Recuperado el __ de _____ de ____, de <http://dx.doi.org/10.5783/RIRP-14-2017-08-125-144>.