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Philanthropic Fundraising in Higher Education: Alumni Engagement, Brand Equity, and Social Impact

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ABSTRACT

Philanthropy has emerged as an alternative solution to address the high cost of education, which often exacerbates disparities in access to education. Within the context of higher education, alumni play a pivotal role as donors. This study aims to examine the influence of alumni engagement, university brand equity, and the social impact of philanthropic institutions on alumni's philanthropic intentions towards their alma mater. The research focuses on alumni of Universitas Gadjah Mada (UGM), Yogyakarta, which hosts Rumah ZIS, a philanthropic institution that has pioneered and set benchmarks for similar initiatives across other Indonesian universities. The analysis employs the Partial Least Squares Structural Equation Model (PLS-SEM) using SmartPLS software. The findings reveal that alumni engagement (AE), brand equity (BE), and the social impact of campus philanthropic institutions (SI) significantly influence alumni philanthropic intention (PI). This study proposes a model for philanthropic fundraising in higher education by integrating three critical components: alumni, universities, and philanthropic organizations. Enhancing alumni engagement, strengthening university brand equity, and optimizing the social impact of philanthropic institutions can effectively boost alumni philanthropic intentions. To expand their fundraising strategies, higher education institutions should leverage broader alumni networks, thereby positioning alumni philanthropy as a foundational pillar for financing higher education in the future.

Keywords: Alumni engagement, brand equity, higher education, philanthropic fundraising, social impact

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INTRODUCTION

The issue of financing higher education has led to significant disparities in access to education. According to Kompas Daily Newspaper, the participation rate in higher education among the poorest 20 percent of Indonesian society is alarmingly low. Additionally, parents are increasingly struggling to afford higher education for their children (Rosalina et al., 2022). Although the government has implemented scholarship programmes such as BidikMisi to address this challenge (Aliyyah et al., 2019), these initiatives are often mistargeted (Kusumawati & Kudo, 2019). As a result, the problem of equitable access to higher education remains unresolved (Fadhil & Sabic-El-Rayess, 2021).

Philanthropy offers an alternative approach to addressing inequities in higher education, particularly amidst escalating cost pressures (Rohayati et al., 2016) and declining government support over recent decades (Drezner et al., 2020). Research highlights that philanthropy has historically played a transformative role in higher education and is expected to continue doing so (Pasic, 2023). Leading global universities such as Harvard, Yale, and Stanford boast substantial endowments (Kennedy, 2020), as do Islamic institutions like Al-Azhar University in Egypt and the Qarawiyyin University in Morocco (Mohamad et al., 2017). Moreover, private philanthropy is an emerging trend in higher education across Asia (Lam, 2023). Through philanthropic contributions, universities can address funding needs, improve educational quality (Hasan et al., 2019), and enhance their social impact, thereby fulfilling their mission to serve the public good (Pasic, 2023).

From the perspective of Islamic philanthropy in Indonesia, Law Number 23 of 2011 on Zakat Management permits universities to manage Zakat, Infaq, and Sadaqah (ZIS) through Unit Pengelola Zakat (UPZ). Furthermore, the Indonesian Ulema Council (MUI) Fatwa Number Kep.-120/MU/II/1996 endorses the allocation of zakat for scholarships, a principle already implemented by several philanthropic institutions (Nasution, 2021). This legal and moral legitimacy has allowed universities to develop Islamic philanthropic initiatives, such as Universitas Gadjah Mada's (UGM) Rumah-ZIS. As a pioneering campus UPZ in Indonesia, Rumah-ZIS has been recognized as an efficient and stable philanthropic institution and has set benchmarks for similar initiatives at other universities (Piliyanti & Meilani, 2020).

The success of Rumah-ZIS UGM in fostering campus philanthropy is particularly noteworthy, especially regarding alumni participation as donors. Previous research underscores the critical role of alumni contributions in both public and private universities (Heckman & Guskey, 1998; Iskhakova et al., 2016; Lara & Johnson, 2014), prompting universities to cultivate lifelong relationships with their alumni (Drezner, 2018a). For instance, Iskhakova et al. (2016) noted that in the US and UK, the majority of university funding comes from philanthropy—particularly from alumni—rather than tuition fees or government support. According to Walton (2019), Peter Dobkin Hall argued that individual and foundation donations were pivotal to the rise of modern universities in America. Consequently, understanding the factors that influence alumni involvement and their willingness to support their alma mater remains an important area of research (Pedro et al., 2018). However, preliminary observations suggest that UPZ fundraising efforts in Indonesian universities primarily target staff and employees.

Previous studies have examined the influence of various factors on alumni philanthropy, including marketing (McAlexander et al., 2014), alumni affinity and generational differences (McAlexander et al., 2016), citizenship behaviour (Wulandari, 2019), brand community (Kelly & Vamosiu, 2021), and alumni engagement (Barber, 2013; Drezner, 2018a). Building on these studies, this research investigates the role of alumni engagement, brand equity, and the social impact of philanthropic institutions in shaping alumni philanthropic intentions towards their alma mater. While brand equity is traditionally associated with marketing, its relevance in higher education has grown as universities compete within the global academic marketplace (Mourad et al., 2020). Strengthening university branding can enhance public trust and influence philanthropic intentions (Drezner et al., 2020). Moreover, alumni contributions are often aligned with the perceived social and personal value of the institutions they support (Drezner, 2018b). This study seeks to address a research gap by examining the combined influence of alumni engagement, brand equity, and social impact on philanthropic intentions towards higher education institutions. The findings will contribute to the development of a unique philanthropic fundraising model for higher education, incorporating three key stakeholders: alumni, universities, and philanthropic institutions.

LITERATURE REVIEW

Philanthropic Intentions

Etymologically, the term philanthropy originates from the Greek language, comprising two words: philos, meaning "love," and anthropos, meaning "human." Thus, philanthropy can be defined as "love for humanity." Olivier (2012) defines philanthropy as "voluntary actions undertaken by individuals or groups to enhance societal welfare." Zunz emphasizes that the concept of philanthropy extends beyond monetary donations to encompass activities such as education, health, and environmental initiatives. From an Islamic perspective, Islamic philanthropy represents an adaptation of the modern concept of philanthropy, rooted in principles such as zakat, infaq, alms, and waqf (Fauzia, 2017).

Philanthropic intention refers to the desire or willingness of an individual or group to participate in philanthropic activities or contribute to charitable causes. It reflects a readiness to provide financial resources, time, or support to address social issues or promote specific causes. In the context of intention theory, Hwang et al. (2020) describe behavioral intention as the likelihood of an individual engaging in a particular behavior, encompassing sub-dimensions such as the intention to use, word-of-mouth intention, and willingness to pay more. Ajzen (1991) posits that behavioral intention significantly influences the likelihood of an individual performing a specific action. This process is deliberate, shaped by attitudes, social norms, and perceived behavioral control (Ajzen, 1991).

Alumni Engagement

The concept of engagement was initially defined by Kahn as the integration of organizational members into their work roles, manifested physically, cognitively, and emotionally during task performance. Agoi (as cited in Wulandari, 2019) further elaborates on engagement as a state characterized by passion, dedication, and absorption. Barber (2013) conceptualizes alumni engagement using various theories, including Maslow's hierarchy of needs, which categorizes human motivations into levels such as physiological needs, safety, belonging and love, self-esteem, and self-actualization. According to this theory, needs are typically activated sequentially, with higher-level needs emerging upon the satisfaction of lower-level ones. Hummel (as cited in Barber, 2013) suggests that alumni involvement corresponds to the need for belonging and love, encompassing a sense of membership and participation in groups or communal associations.

Drezner and Pizmony-Levy (2021) underscore the importance of fostering a strong sense of meaningful belonging to promote alumni philanthropy, beyond general involvement. Kevin Fleming's Pots of Water framework (Fleming, 2019) identifies five core factors influencing alumni engagement: personal values, perceived institutional integrity, connectedness, commitment, and a sense of fulfillment. Radcliffe (2011) defines alumni engagement as alumni's connection to their alma mater, demonstrated through participation in campus events, volunteering, and providing constructive input for institutional development. This study adopts these perspectives as research indicators, focusing on a sense of belonging actualized through diverse alumni activities and their perceptions of their alma mater, including pride and dedication. Radcliffe (2011) concludes that higher levels of alumni engagement correspond with greater tendencies for voluntary contributions to their alma mater, a finding consistent with the works of Barber (2013) and Drezner (2018a).

> H1: Alumni engagement (AE) significantly influences alumni philanthropic intentions (PI).

Brand Equity

From a marketing perspective, brand equity is often defined in various ways, but there is consensus that it represents the additional value attributed to a brand. Keller (as cited in Ebrahim, 2020) identifies four dimensions of brand equity: brand awareness, brand image, brand association, and perceived brand quality. Tasci (2021) highlights distinctions in conceptualizing brand equity, either through perception-based or financial-based metrics. Financial-based brand equity focuses on metrics such as cash flow, cost savings, sales, and pricing, while perception-based brand equity involves aspects such as awareness, image, perceived quality, perceived value, and loyalty.

Brand equity encompasses the overall value of a brand as perceived by consumers, extending beyond its logo or name to include the customer experience. According to Tasci (2021), the brand equity of a university represents the perceived value and reputation of the institution among the public, students, alumni, and other stakeholders. It reflects how the university is known, valued, and identified, as well as how these perceptions influence decision-making about the institution. Drezner et al. (2020) argue that public discourse, perceptions, and personal observations of higher education shape beliefs, which in turn affect attitudes toward giving. Fleming's (2019) concept of perceived institutional integrity aligns with Drezner et al. (2020), illustrating that trust and perceived integrity are integral to brand equity. Campus brand equity is shaped by factors such as academic quality, faculty reputation, graduate success, student experience, facilities, research output, and societal contributions. Universities with strong brand equity are more likely to attract talented students, secure financial support, and maintain a favourable reputation in higher education.

Brand equity is also a critical indicator of financial success, drawing significant attention from academics and practitioners over the past three decades (Rojas-Lamorena et al., 2022). In recent years, brand equity has been studied extensively in the context of higher education, where it is found to influence university reputation (Khoshtaria et al., 2020; Mourad et al., 2020). Prior studies demonstrate its substantial impact on individuals' giving intentions to non-profit organisations (Hou et al., 2009) and consumer purchasing decisions (Mawadati, 2023; Thuy, 2022).

H2: The brand equity of a higher education institution (BE) significantly influences alumni philanthropic intentions (PI).

Social Impact of Philanthropic Institutions

Measuring the social impact of philanthropy is a key component in evaluating the performance of philanthropic institutions. It is one of the micro-dimensions identified in the National Zakat Index (IZN) and CIBEST. The concept of social impact is inherently fluid, as its definition is often subjective and normative, making it adaptable and challenging to standardise. Hertel et al. (2020) identify various interpretations of social impact within the social entrepreneurship literature, such as metrics assessing the percentage of beneficiaries gaining permanent employment, levels of poverty alleviation, and jobs created. However, recent developments in impact evaluation literature define impact as the changes brought about by specific interventions, encompassing both short- and long-term effects. In the context of philanthropy, these concepts can be elaborated upon using impact indicators from the CIBEST framework. The impact of zakat, for instance, is measured through three primary variables: the welfare index, which integrates material income and spiritual conditions; the modified human development index, accounting for zakat's influence on education and health among mustahiq (those eligible to receive zakat); and indicators of independence, assessing the sustainability of mustahiq income sources post-zakat distribution (Bastiar & Bahri, 2019).

Previous research, such as the model by Iskhakova et al. (2016), highlights the influence of philanthropy on alumni loyalty. The social impact of philanthropic institutions aligns with the emphasis on physical evidence in social marketing theory, which enhances campaign effectiveness by demonstrating tangible outcomes (Nasution, 2023). The venture financing model, widely adopted in the United States and Australia for philanthropy in higher education, places a strong emphasis on the social impact of investment-based donations (Rowe, 2023). Drezner (2018b) asserts that alumni contributions are motivated not only by loyalty but also by the alignment of social and personal values with the institution's mission. This study incorporates this alignment as a key indicator of the social impact variable, assessing whether the objectives of a university's philanthropic initiatives resonate with alumni values, thereby encouraging their contributions.

H3: The social impact of philanthropic institutions (SI) significantly influences alumni philanthropic intentions (PI).

METHODS

Data Collection and Sampling Procedure

This study employs an online survey method among UGM alumni to test the hypothesis, considering logistical and practical constraints. The main logistical challenge is distributing the survey to alumni located both domestically and internationally. The online survey provides an efficient solution to overcome issues related to distance and time. Additionally, online surveys are more cost- and time-efficient compared to face-to-face surveys, which require transportation, logistics, and more time for data collection. UGM was chosen for several reasons. First, as a state university, it faces greater pressure than private institutions to seek external funding sources and tends to adopt sophisticated techniques in fundraising efforts (Filosa & Bollier, 2017). Second, the university has established a Zakat Management Unit (UPZ) called Rumah-ZIS, which is known as a campus UPZ pioneer in Indonesia. Rumah-ZIS is regarded as the most efficient and stable philanthropic institution at the university level and has become a benchmark for several UPZs at other universities (Piliyanti & Meilani, 2020). Third, the university's alumni organization, KAGAMA (Alumni Family of Gadjah Mada University), has been established since 1958 (KAGAMA, 2024) and is one of the oldest and most solid alumni organizations in Indonesia (Wahyono, 2023).

The sample size framework in this study follows the guidelines of Hair et al. (2021), assuming that the minimum expected path coefficient to be significant is between 0.11 and 0.20. Therefore, around 155 observations are needed to achieve significance at the 5% level, with 80% power. The sampling technique used in this study was convenience sampling, based on the availability of respondents who are UGM alumni. Participants were selected based on their accessibility and willingness to participate in the online survey. However, it is important to recognize that the use of convenience sampling can introduce potential biases, such as selection bias, where individuals who are more accessible or more motivated may differ from the general alumni population. This could affect the generalizability of the findings to all UGM alumni. To mitigate this, a larger sample size (227 respondents) was collected, which helps improve the precision of the estimates and reduce the impact of potential biases. According to Hair et al. (2021), larger sample sizes increase the precision (i.e., consistency) of PLS-SEM estimates. Respondents in this study were contacted by UGM, specifically its philanthropic institution, Rumah ZIS, based on a research permit letter from the Institute for Research and Community Service, State Islamic University of North Sumatra, Number B.121/Un.11.R/L2.3/KS.02/05/2024. Sample members were sent a Google Form link that briefly introduced the research objectives and included a questionnaire with several statements to be rated using a 1-5 Likert scale. Therefore, it can be said that the data used to answer this research question is primary data, as it comes directly from respondents. However, secondary data will also be used to help analyze the primary data. Data was collected over the past three months (May to July 2024), providing respondents with the opportunity to complete the research questionnaire.

Measurement and Survey Design

The research questionnaire was designed based on operational definitions derived from previous studies, which are summarized in Table 1.

Based on Table 1 above, the operationalization of alumni engagement (AE) in this study is grounded in established theories and empirical evidence. The behaviors outlined in previous research are integrated into the survey items, which are specifically designed to capture key aspects of alumni engagement. For example, AE.1, which focuses on attendance at various campus activities, aligns with Radcliffe's (2011) emphasis on alumni presence at events. AE.2, which addresses the willingness to attend campus activities if invited, reflects a proactive readiness to engage. AE.3, which focuses on voluntary participation in supporting the alma mater, is consistent with Barber's (2013) concept of contribution and belonging. AE.4, which involves taking initiative and providing constructive input for campus development, reflects the perspectives of both Radcliffe (2011) and Drezner (2021) on meaningful engagement. Additionally, AE.5, which measures feelings of pride as an alumnus,

Table 1
Measurement of constructs

Constructs	Codes	Measurement	Sources
Alumni Engagement	AE.1	Attendance at various campus activities	Radcliffe, 2011; Barber, 2013; Wulandari, 2019
	AE.2	Willingness to attend campus activities if invited	
	AE.3	Voluntary participation in helping the alma mater	
	AE.4	Take initiative and provide constructive input on campus development	
	AE.5	Proud to be an alumni	
	AE.6	Dedication to alma mater	
Brand Equity	BE.1	Curiosity about campus developments	Tasci, 2021; Ebrahim, 2020
	BE.2	Good introduction and awareness of the campus	
	BE.3	Image and reputation of the university	
	BE.4	Quality of education, campus facilities, and infrastructure	
	BE.5	Conduciveness to campus life	
	BE.6	Good relations between alumni and alma mater	
	BE.7	Likelihood of recommending your alma mater to others	
Social Impact	SI.1	Knowledge of campus philanthropic institutions	Hertel et al., 2020; CIBEST; Bastiar & Bahri, 2019
	SI.2	The impact on equal access to education	
	SI.3	The impact on the development of community service	
	SI.4	The impact on research development	
	SI.5	The alignment of the social impact with the donor's objectives	
Philanthropic Intentions	PI.1	Desire to participate in fundraising for the alma mater	Hwang et al., 2020; Ajzen, 1991.
	PI.2	Participation in building an alumni network	
	PI.3	Willingness to promote and campaign for campus philanthropy	
	PI.4	Desire to prioritize donations to the alma mater's philanthropic institutions	
	PI.5	Willingness to channel donations through campus philanthropic institutions	

draws on Fleming's (2019) sense of fulfillment and Barber's (2013) notions of self-esteem, while AE.6 captures dedication to the alma mater, reflecting the commitment outlined by Fleming (2019) and Barber (2011). The survey design ensures that each item accurately reflects the constructs identified in the literature, with pride and dedication (AE.5 and AE.6) aligning with the emotional dimension of engagement emphasized by Barber (2013) and Fleming (2019). The participation indicators (AE.1–AE.4) capture both the physical and cognitive aspects of engagement, as described by Kahn.

The operationalization of brand equity (BE) in this study is based on well-established theoretical frameworks and empirical findings. The survey items were designed to reflect these concepts, with each item targeting a specific dimension of brand equity. BE.1 captures brand awareness, as defined by Keller (1993), focusing on curiosity about campus developments. BE.2 addresses both brand awareness and brand image, relating to the positive introduction and general awareness of the campus, as described by Keller (1993) and Tasci (2021). BE.3 directly reflects brand image and brand association, in line with the university's reputation, as outlined by Drezner et al. (2020) and Tasci (2021). BE.4 highlights perceived quality, particularly in relation to the quality of education, campus facilities, and infrastructure, as emphasized by Keller (1993) and Drezner et al. (2020). BE.5 focuses on the student experience, a critical aspect of brand equity in higher education, as suggested by Mourad et al. (2020), highlighting the conduciveness of campus life. BE.6 reflects brand association and the sense of community between alumni and the institution, factors that influence alumni loyalty and engagement, as noted by Fleming (2019). Finally, BE.7 examines loyalty and advocacy, dimensions commonly used to measure brand equity, by assessing the likelihood of recommending the alma mater to others, as discussed by Keller (1993) and Tasci (2021). These items ensure the survey addresses both perception-based metrics of brand equity and the behaviors and attitudes related to institutional integrity and trust, which are critical factors influencing alumni engagement and philanthropic intentions (Drezner et al., 2020).

In this study, social impact is specifically understood within the context of philanthropy, aligning with the concepts of welfare, human development, and independence, as discussed by Bastiar and Bahri (2019) in relation to zakat. These dimensions measure the material and spiritual conditions, education, health, and independence of individuals benefiting from philanthropic activities. Based on this framework, several survey items have been developed. SI.1 measures knowledge of campus philanthropic institutions, which captures awareness and understanding of the entities involved in university philanthropy. SI.2 explores the impact on equal access to education, reflecting the social impact in the area of educational equality, a central theme in the literature on social impact, particularly in the context of philanthropy. SI.3 assesses the impact on the development of community service, aligning with broader social impacts on community well-being. SI.4 evaluates the contribution of philanthropy to research development, a significant area in which philanthropy influences institutional progress. Finally, SI.5 focuses on the alignment of social impact with donor objectives, measuring the degree to which philanthropic activities correspond with the values of donors, as emphasized by Drezner (2018b) as a key motivator for alumni contributions. These items are drawn from the literature on social impact in philanthropy, particularly the works of Iskhakova et al. (2016) and Rowe (2023), which examine the social outcomes of philanthropic contributions in higher education. The items are designed to capture both the immediate and long-term changes resulting from philanthropic efforts, while also assessing how well philanthropic goals align with the personal and social values of donors, as highlighted by Drezner (2018b). For instance, SI.5 specifically explores the importance of this alignment, which has been shown to influence alumni philanthropic behavior and loyalty.

A pilot test was conducted with 50 respondents to refine the survey, ensuring the reliability and validity of the constructs before wider distribution. The results indicated that Cronbach's alpha values ranged from 0.887 to 0.956, and the Composite Reliability values ranged from 0.923 to 0.966, both of which exceed the minimum threshold of 0.70 (Hair et al., 2021). Regarding discriminant validity, the HTMT analysis revealed a high correlation between the constructs BE <> AE and PI <> SI. To address this, the indicators were revised, and the subsequent HTMT values fell below 0.9, indicating satisfactory discriminant validity.

Data Analysis

The analysis was conducted using the Partial Least Squares Structural Equation Modeling (PLS-SEM) technique, implemented via Smart PLS software version 4.1.0.3. The PLS path model comprises two components. First, there is the measurement model (Outer Model), which illustrates the relationship between the construct and its indicator variables. Second, there is the structural model (Inner Model), which represents the relationships between constructs. The analysis of the measurement model includes tests for validity and reliability. Validity is assessed through convergent and discriminant validity. Convergent validity is indicated by an Outer Loading score greater than 0.7 and an Average Variance Extracted (AVE) score greater than 0.5 (Hair et al., 2021). Discriminant validity is evaluated using the Heterotrait-Monotrait Ratio of Correlations (HTMT), with a value below 0.9 indicating discriminant validity between two reflective constructs (Henseler et al., 2015). Reliability is assessed using Cronbach's alpha, with a minimum value of 0.70 (or 0.60 in exploratory research) and a maximum value of 0.95 (Hair et al., 2021). Second, the analysis of the structural model involves examining the R-squared value, followed by the path coefficient, T-statistic (bootstrapping), predictive relevance, and model fit. An R-squared value of 0.75 is considered substantial, 0.50 is considered moderate, and 0.25 is considered weak across various social science disciplines (Hair et al., 2021). The statistical significance criterion is a p-value of less than 0.05 (Sarstedt & Cheah, 2019).

RESULTS AND DISCUSSION

Description of Research Respondents

Table 2 shows that the respondents in this study consisted of 227 alumni, with the following demographic distribution: 39.2% were male and 60.8% were female, indicating a female dominance. Regarding the year of graduation, 55.7% graduated before 2014, 18.9% between 2015 and 2017, 14.7% between 2018 and 2020, and 10.5%

after 2020, demonstrating a predominance of alumni who graduated before 2014. In terms of faculty, most respondents were from Vocational Schools (19.3%), followed by the Faculty of Engineering (10.1%), Faculty of Agriculture (18.0%), Faculty of Cultural Sciences (12.7%), Faculty of Economics and Business (5.2%), Faculty of Mathematics and Natural Sciences (5.2%), and other faculties (29.5%). Regarding profession, 18.9% were self-employed, 11.8% were businessmen, 15.4% were civil servants, 25.1% were private sector employees, 6.1% were teachers, and 22.7% were in other professions. Furthermore, 74.7% of respondents had donated to Rumah ZIS, while 25.3% had not, indicating that the majority of respondents had contributed.

Outer Model

The outer model is assessed by examining the validity and reliability values of the model's measurements, including validity and reliability tests. Validity is measured through convergent validity (Outer Loading and AVE) and discriminant validity (HTMT). Table 3 shows that in this study,

Table 2
Respondent description

Category	Indicator	Total	Percentage
Gender	Male	**89**	**39.2**
	Female	**138**	**60.8**
Graduation year	< 2014	53	55.7
	2015 to 2017	18	18.9
	2018 to 2020	14	14.7
	> 2020	10	10.5
Faculty	Economics and Business	12	5.2
	Engineering	23	10.1
	Vocational School	44	19.3
	Agriculture	41	18.0
	Cultural Sciences	29	12.7
	Mathematics and science	12	5.2
	Other	66	29.5
Profession	Self-employed	43	18.9
	Businessman	27	11.8
	Civil servants	35	15.4
	Private Sector Employee	57	25.1
	Teacher	14	6.1
	Other	51	22.7
Have you ever donated to Rumah ZIS?	Ever	169	74.7
	Never	58	25.3
	Total	227	100.0

Table 3
Validity and reliability for constructs

Construct	Indicators	Loading Factor	Cronbach's alpha	Composite Reliability	AVE
Alumni Engagement	AE.1	0.756	0.911	0.932	0.695
	AE.2	0.862			
	AE.3	0.865			
	AE.4	0.786			
	AE.5	0.841			
	AE.6	0.884			
Brand Equity	BE.1	0.689	0.896	0.921	0.662
	BE.2	0.779			
	BE.3	0.862			
	BE.4	0.897			
	BE.5	0.848			
	BE.6	0.791			
Social Impact	SI.1	0.796	0.876	0.909	0.668
	SI.2	0.783			
	SI.3	0.778			
	SI.4	0.818			
	SI.5	0.906			
Philanthropic Intentions	PI.1	0.852	0.880	0.918	0.736
	PI.2	0.843			
	PI.3	0.920			
	PI.4	0.814			

Source: SmartPlS (2024)

the Loading Factor score exceeded 0.7, and the AVE score exceeded 0.5, meeting the criteria (Hair et al., 2021). In addition, the reliability test is measured by Cronbach's alpha and Composite Reliability scores. The results indicate that both the Cronbach's alpha and Composite Reliability scores meet the minimum required value of 0.70 (Hair et al., 2021).

Table 4 indicates that the HTMT values in this study are all less than 0.9, thus satisfying the criteria for discriminant validity between the reflective constructs (Henseler et al., 2015). This demonstrates that the constructs measured by these latent variables have clear distinctions, characterized by minimal significant overlap.

Table 4
Discriminant validity: HTMT

Latent variables	AE.	BE.	SI.	PI.
AE.				
BE.	0.865			
SI.	0.795	0.842		
PI.	0.780	0.836	0.852	

Source: SmartPlS (2024)

Inner Model

To analyze the direct and indirect influences between variables, an Inner Model evaluation was performed. This evaluation began with examining the R-squared value, followed by the path coefficients, T-statistics (bootstrapping), predictive relevance, and model fit using PLS-SEM.

The R-squared value for the philanthropic intention (PI) variable, as shown in Table 5, is 0.658, indicating that alumni engagement, brand equity, and social impact account for 65.8% of the variance in PI, while the remaining 34.2% is influenced by other factors. This value is considered moderate.

Furthermore, the results of this research show that the coefficient value of the AE variable is 0.175, indicating a positive relationship. If it is assumed that the AE coefficient value increases by 1%, there will be an increase in PI by 0.175. The BE coefficient value is 0.298, also showing a positive relationship. Therefore, if the BE coefficient value increases by 1%, there will be an increase in PI by 0.298. The SI coefficient value is 0.413, demonstrating a positive relationship. Hence, if the SI coefficient value increases by 1%, there will be an increase in PI by 0.413.

To assess whether the relationship between these variables is significant, Figure 1 and Table 6, which show the results of the bootstrapping method carried out in SmartPLS 4, should be examined. The criterion for statistical significance is a P-value < 0.05 (Sarstedt & Cheah, 2019). This can also be confirmed by comparing the calculated t-value to the t-table value (1.98). If the calculated t-value is greater than the t-table value, the hypothesis (H) is accepted (indicating an influence). Based on Figure 1 and Table 6, the research results show that all hypotheses (H1, H2, H3) are accepted, as each has a P-Value < 0.05 (the probability for AE → PI is 0.031, BE → PI is 0.000, and SI → PI is 0.000), or a calculated t-value greater than the t-table value (H1: 2.160 > 1.98; H2: 3.623 > 1.98; H3: 6.025 > 1.98).

Table 7 shows that the predictive relevance value obtained through the blindfolding test is 0.647, which is greater than zero, indicating that the model has good predictive relevance.

Table 8 shows that the NFI value in this model is 0.763, meaning that this research model fits 76.3% of the data.

Table 5
R-square value

	R-square	R-square adjusted
PI.	0.658	0.654

Source: SmartPlS (2024)

Table 6
T-statistics (Bootstrapping)

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
AE. -> PI.	0.175	0.176	0.081	2.160	0.031
BE. -> PI.	0.298	0.297	0.082	3.623	0.000
SI. -> PI.	0.413	0.416	0.069	6.025	0.000

Source: SmartPlS (2024)

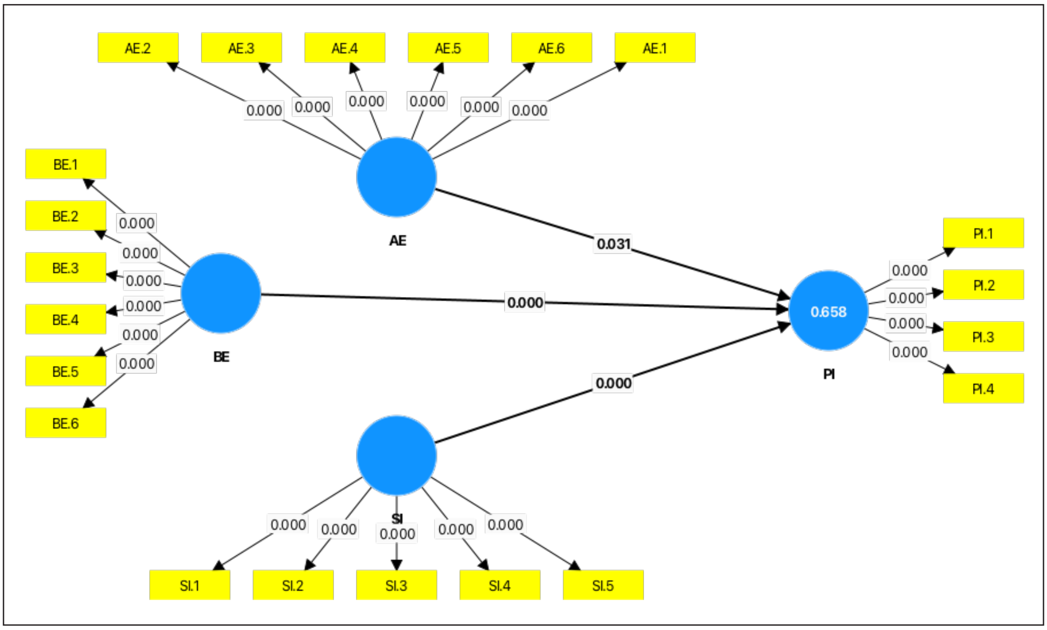

Figure 1. Bootstrapping
Source: Smart PLS (2024)

Table 7
LV prediction summary

	Q^2predict	RMSE	MAE
PI.	0.647	0.604	0.444

Source: Smart PLS (2024)

Table 8
Model fit

Model	Saturated model	Estimated model
SRMR	0.077	0.077
d_ULS	1.379	1.379
d_G	0.814	0.814
Chi-square	991.535	991.535
NFI	0.763	0.763

Source: Smart PLS (2024)

DISCUSSION

The results of this research demonstrate that the alumni engagement (AE) variable has a significant effect on the philanthropic intention (PI) variable. This finding aligns with previous research by Radcliffe (2011), Barber (2013), Fleming (2019), and Drezner (2018a), which states that higher levels of alumni engagement are associated with a greater propensity for voluntary contributions to the alma mater. Wulandari (2019) also found a correlation between the level of alumni involvement and engagement with financial and social behavior, moderated by citizenship behavior. According to Barber (2013), and supported by Drezner and Pizmony-Levy (2021), alumni engagement is driven by a sense of love and belonging, drawing on Maslow's hierarchy of needs theory. To enhance alumni engagement, it is necessary to foster these connections, which in this study was achieved by organizing alumni activities and building communication to establish relational bonds, as also suggested by Cho et al. (2019). Vidal and Pittz (2019) argue that universities must invest resources to create and promote participation in campus reunion opportunities. Moreover, campuses need to design experiences that generate pride among alumni, thereby cultivating their dedication to the institution. If alumni have positive experiences during their studies, they are more likely to donate to the university (Vidal & Pittz, 2019).

The second key finding of this study reveals that the brand equity (BE) variable significantly influences alumni philanthropic intentions (PI). While BE is traditionally associated with marketing, recent developments indicate that universities are increasingly utilizing marketing technologies (Drezner, 2018a; Mourad et al., 2020). As identified in this research, BE plays a crucial role in the financial success of a brand (Rojas-Lamorena et al., 2022) and in influencing purchasing decisions (Mawadati, 2023; Thuy, 2022), although BE alone is insufficient for creating brand awareness. Our findings extend the influence of BE to philanthropic intentions, supporting the work of Khoshtaria et al. (2020), who highlighted the impact of BE on university reputation. This study suggests that higher education institutions should develop their campus brand to foster a positive image and perception in the public eye, which builds trust—a factor that influences alumni donations (Drezner et al., 2020). Similarly, Fleming (2019) advocates for building institutional integrity to enhance university brand equity. In the broader context of non-profit organizations, the results of this study are consistent with the findings of Hou et al. (2009). However, how to effectively cultivate BE in higher education institutions remains a limitation of this research and warrants further investigation. Nonetheless, this study emphasizes the importance of focusing on educational quality, facilities, infrastructure, campus life, and the cultivation of strong relationships between alumni and the alma mater.

The results of this study also confirm the impact of the social influence of philanthropic institutions on alumni philanthropic intentions. These findings reinforce the importance of demonstrating the tangible social impact of philanthropists' donations, in line with recent developments in philanthropic models (Rowe, 2023). The study highlights the need for alignment between the mission and social objectives of university philanthropic institutions to encourage alumni donations, as also noted by Drezner (2018b). Additionally, this study extends the findings of Iskhakova et al. (2016) based on the IAL model, which identifies philanthropy as a key determinant of alumni loyalty, including their commitment to donating to their alma mater.

Philanthropic actions are often perceived as charitable (Brady et al., 2002), and the findings of this study are consistent with Cascione's (2004) research, which identified religion as a significant motivation for many higher education philanthropists. The findings also reveal that social impact is the most influential factor contributing to philanthropic intentions. When viewed through the lens of Cascione's description of religious motivation, which includes goals such as creating a better world and helping others, this is congruent with the social impact indicators in this study, which focus on providing equal access to higher education and engaging in community service. These results further support the importance of physical evidence in the social marketing theory of philanthropic organizations, particularly the presentation of concrete data or statistics demonstrating the positive impacts achieved by philanthropic institutions (Nasution, 2023).

Although this study is focused on university philanthropy, its findings are also applicable to the development of strategies for Islamic philanthropy in line with global trends, particularly as the study pertains to a zakat management institution. Islamic philanthropic organizations should not hesitate to adopt marketing advancements commonly used in the business sector and adapt them for zakat and waqf fundraising strategies, while maintaining adherence to Sharia principles. In line with this study's findings, zakat management institutions could establish alumni networks consisting of individuals who have benefited from their programs. These institutions should foster strong relationships with these alumni by involving them in relevant activities and maintaining continuous communication to build meaningful engagement. Such alumni could become valuable ambassadors, enhancing the institution's branding within the community. The finding that social impact is the most influential factor in alumni philanthropic intentions suggests that integrating modern approaches, such as strong brand equity management and robust alumni engagement, could help tailor zakat and waqf programs to meet the expectations of alumni donors. This approach would foster emotional connections and enhance trust in the institution. Consequently, this model not only broadens the scope of university-linked philanthropy but also strengthens its role as an agent of social change, in alignment with Islamic values and global needs.

CONCLUSION

This study highlights the importance of alumni engagement, brand equity, and social impact in influencing alumni philanthropic intentions toward higher education institutions. In the context of the financing challenges faced by higher education in Indonesia, which results in disparities in access to education, philanthropy presents an effective alternative solution. The findings suggest that increasing alumni engagement through programs that strengthen their emotional connection with their alma mater has the potential to enhance philanthropic contributions. Additionally, university brand equity plays a significant role in shaping philanthropic intentions, with the quality of education and a positive institutional image contributing to stronger alumni loyalty. The social impact of philanthropic institutions also exerts the greatest influence on alumni philanthropic intentions, indicating that alumni are more likely to donate when they perceive their contributions as making a tangible difference. By harnessing the potential of alumni, higher education institutions in Indonesia can play a pivotal role in creating more equitable access to education through effective philanthropic initiatives.

Implications of the Study

This study makes a significant contribution to the literature linking alumni engagement, university brand equity, and the social impact of philanthropic organizations to alumni philanthropic intentions. The research proposes a model related to philanthropic intentions in higher education by connecting three key components: alumni, universities, and their philanthropic organizations. This study advances the theoretical understanding of alumni philanthropy in higher education by testing and extending several key frameworks. First, it validates the Theory of Planned Behavior (TPB) (Ajzen, 1991), showing that alumni's philanthropic intentions are driven by attitudes, norms, and perceived control, expanding TPB's relevance to non-profit giving contexts. Second, it applies Maslow's Hierarchy of Needs (via Barber, 2013), confirming that belongingness fosters alumni engagement and subsequent donations, thus broadening its application to educational philanthropy without altering the original theory. Third, Engagement Theory (Kahn via Wulandari, 2019) is extended, demonstrating that multi-dimensional alumni involvement predicts financial support beyond organizational settings. Fourth, Brand Equity Theory (Keller via Ebrahim, 2020; Tasci, 2021) is adapted to higher education, revealing that university brand strength enhances alumni giving intentions, enriching its scope in non-commercial domains. Finally, Social Impact Measurement Concepts (CIBEST via Bastiar & Bahri, 2019; Hertel et al., 2020) are reinforced, with findings highlighting social impact as a key driver of donor behavior, integrating secular and Islamic perspectives. Together, these findings offer a cohesive model linking individual, institutional, and societal factors, enhancing the explanatory power of these theories in philanthropy research.

Practically, universities need to strengthen their alumni networks by building long-term relationships through relevant activities, such as reunions and continuous communication. Moreover, university brand equity must be carefully managed to enhance the institution's image and reputation in the eyes of alumni. This brand equity management is not only crucial for attracting prospective students, but also for deepening alumni's emotional connection to their alma mater. Universities should also optimize the social impact of their philanthropic organizations by presenting tangible evidence of the positive contributions they have made to society.

Furthermore, university philanthropic organizations should diversify their fundraising strategies, moving beyond salary deductions from campus employees and leveraging a broader alumni network. This will ensure that alumni philanthropy becomes a key pillar of higher education financing in the future. Universities are also encouraged to expand their philanthropic impact, not only through scholarships but also by funding research or programs that provide direct benefits to the surrounding community. This strategy will solidify the role of universities as agents of social change, contributing not only to education but also to the welfare of society.

Limitations and Recommendations for Future Research

This study identifies several limitations that should be considered for future research. The research model demonstrates a moderate value, suggesting that there are additional factors influencing alumni philanthropic intentions that were not fully explored in this study. While the study focuses on three main factors—alumni engagement, brand equity, and social impact—it does not examine how these factors may be influenced by specific conditions such as individual experiences or other external factors. Future research that explores the moderating or mediating variables influencing philanthropic intentions could offer more comprehensive insights. Additionally, the study's focus on alumni from a single university in Indonesia means that these findings may not be entirely applicable to alumni from other universities with different social, cultural, or economic contexts, or with philanthropic organizations that may have varying conditions. Therefore, it is important to develop a more comprehensive and objective measurement of social impact and to explore variations in philanthropic intentions across different contexts.

For future research, it is recommended to adopt a more holistic approach by examining a wider range of factors influencing alumni philanthropic intentions, such as personal experiences or the effects of external philanthropic campaigns. Further research could also draw upon various alumni behavior theories, such as the Theory of Discretionary Collaborative Behavior (DCB), the Theory of Existence, Relatedness, Growth (ERG), or the Theory of Intention to Alumni Loyalty (IAL Model). Longitudinal studies could provide a more detailed understanding of how philanthropic intentions evolve. The development of social impact metrics is also needed to provide a clearer assessment of the success of philanthropic programs and to offer more applicable insights for effective philanthropic management strategies.

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