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¹Professor of Fundaments of Education ,Department of Foundations of Education,College of Education,Princess Nourah bint Abdulrahman University,Riyadh, Kingdom of Saudi Arabia



The Role of the Scientific Endowment in Achieving the Sustainable Development Goals of the United Nations

Dr. Hanan A. ALJehani¹

¹Professor of Fundamentals of Education ,Department of Foundations of Education, College of Education, Princess Nourah bint Abdulrahman University, Riyadh, Kingdom of Saudi Arabia

Email: haaljehny@pnu.edu.sa

ABSTRACT

The researcher aimed by this scientific paper to try to define the role played by a number of Universal and Saudi university endowments in achieving the sustainable development goals of the United Nations by identifying the goals and reality of these endowments, with some future proposals to enhance this role played by university endowments in achieving sustainable development goals. In order to achieve the goals of this paper, the Researcher used has used both deductive approach and descriptive approach in the style of documentary studies. The results and future proposals that have been reached to enhance the role that universities endowments can play in achieving sustainable development goals include the following: Since, university endowments are one of the important strategic options for achieving sustainable development goals; then, work shall be done in order to expand the establishment and revitalization of university endowments, and activate its role, as an urgent necessity and not as an option only, to be a tributary to spending on scientific research, scholarships, achievement of scientific and technological progress, and support of projects and industries that lead to sustainable scientific, cultural, social and economic development; that is through professional marketing that attracts relevant parties to establish, support and develop endowments, while spreading the culture of donation, as is the case with the international universities that are leaders and pioneers in the field of their endowments, in addition to caring out awareness educational and cultural campaigns to introduce the university endowment and its importance through schools, universities, mosques "Masjids", and various means of media, and for universities to adopt carrying out awareness cultural and educational campaigns, workshops, lectures, seminars, forums, and conferences that discuss and highlight the role of the university endowment in supporting the building and establishing of the knowledge society in terms of production, employment, exploitation, publishing and dissemination, and its role in achieving sustainable development goals, provided that these awareness cultural and educational campaigns, workshops, lectures, seminars, forums, and conferences to be directed to members of the educational and administrative staff, current students, alumni and graduate students, companies and private institutions, banks, and businessmen, with the aim of supporting and developing endowment assets; this is in order to enhance social responsibility, while raising awareness of the public opinion about the benefits of university endowments in terms of the achievement of sustainable development goals, and for the future of all societies.

Keywords: Higher Education, university endowments, scientific endowment, sustainable development goals of the United Nations, Princess Nourah bint Abdulrahman University.

INTRODUCTION

The best acts are the ones that last and that benefit generations after generations. Endowment is an act of goodness, kindness, charity and conferment. (Al Juhany, 2016). Countries and civilizations were closely linked to endowment in terms of revival and decline, progress and strength and their opposite. The most important interests and basic facilities were based on it, in addition to its wideness and coverage of various areas of life. Peoples and Nations lived in economic tranquility, and social and political stability in its shadows. (Bin Tawalrah, 2017, page 06) The endowment was and still is a major component in establishing Islamic civilization. Endowments have been known throughout the various Islamic ages, and have spread to cover various aspects of human and non-human life, and have contributed to the development of religious, scientific, social and economic life, and to enriching the various facilities of the Islamic state. (Al Nuwairan and Al Bqum, 2017, page 22).

Endowment plays important roles in building society, participating in development, and supporting government efforts. It is considered a third economic sector parallel to the public and private sectors, the returns of which are spent on fulfilling the obligations of the various institutions of society, which helps to build an entity free of class hatred that leads to the destabilization of societies, and the spread of chaos and crime. (Hariri, 2001, page 179 and Mabrouk, 2011)

90% of Western universities are fully or partially supported by endowment funds, and nations that care about civilization, leadership, and progress are giving university education special attention, spending generously on it, and allocating private endowments for it. (Bin Tawalah, 2017, page 06) One of the most important indicators that confirm the vitality of the idea of establishing a scientific endowment is the growth of endowments in developed countries to be one of the most important tributaries of funding education in leading universities; Such as: Harvard, Yale, Stanford, Princeton, MIT, Pennsylvania, Texas A&M, Michigan and many others. (The website of University Endowments, King Saud University, 2021, Philosophy "Introduction" of Endowment)

The objectives of this paper

This scientific paper aims to define the role played by a number of US and Saudi university endowments in achieving the sustainable development goals of the United Nations by identifying the goals and reality of these endowments, with some future proposals to enhance this role played by university endowments in achieving sustainable development goals.

The importance of this paper

The importance of this scientific paper stems from several aspects; including:

1. The importance of the issue of the university endowment, which contributes to strengthening the financial resources of universities by providing continuous funding channels for their various activities, initiatives and programs to advance them so that these universities can develop their educational, research and medical infrastructure, and strengthen their effective investment participation in serving and developing the community.
2. Global interest in achieving sustainable development goals, and the importance of moving towards achieving these goals in light of many contemporary societal variables and challenges, especially through university endowments.
3. This paper is an attempt to contribute to the achievement of one of the aspects of the vision of the Kingdom of Saudi Arabia (2030) with regard to sustainable development.
4. The topic of studying the role of university endowments in achieving sustainable development goals is still a recent matter, there is still a need to conduct scientific researches in this field, and the Arabic and Islamic library still in need for this kind of studies.
5. University endowments in the Kingdom of Saudi Arabia are relatively recent. Its beginnings appeared in 2004, and it is possible that this study will have a developmental return to those in charge of endowments in Saudi and Islamic universities to enhance and develop their role, and to avoid deficiencies in achieving sustainable development goals.

Methodology of the study

The paper used the descriptive approach in the style of documentary studies.

The scientific endowment and the universities endowments

The scientific endowment is: the endowment allocated to various scientific aspects that have a role in supporting and equipping the scientific movement, such as the endowments of mosques "Masjids", schools, libraries, institutes and universities, publishing research and various learning tools, sponsoring teachers, scholars, scientists and students of science, It is an endowment that is used for the purposes of achieving scientific and technological progress, and works to support projects and industries that lead to scientific, cultural, social and economic development. (Al Nuwairan, Thamer and Al Bqum, Ali, 2017, page 27)

University endowments consist of funds, properties and other assets that are donated to in favor of universities by philanthropists, major traders or individuals as an investment that is invested by the university for the purpose of achieving growth and promoting further progress, so that the profits of this investment go to support the university's infrastructure, programs or laboratories, or to support its students. Scientific endowments are a stable source of funding for universities, and endowments allow these universities to be self-sufficient. Donated funds and properties can come from a variety of different sources, and often include terms regarding when and how these funds shall be spent.

Scientific endowments have a history that extends throughout the history of humanity in general; where they existed in ancient civilizations. It is difficult to identify a specific era or country as a source for the establishment of educational endowments. Some historians have pointed to the Library of Alexandria and Platonic Academy as examples of having an early endowment system in ancient times. (Darity, 2008)

Regarding the educational endowments existing until the present time, the University of Al Qarawiyyin in Fez, Morocco is one of the oldest endowment universities that were established over the history of the world. It was established by Fatima Al Fihri in 859 AD, and then the donations by princes and philanthropists came from all over Morocco, so there were many scientific and educational chairs, and many diligent students who enjoy residence and scholarships. (Bin Tawalrah, 2017, page 06) At the level of Western countries, the oldest educational endowment is the Oxford University endowment, which was established in England in 1249 AD, and it is lands that are invested to provide scholarships in the majors of religious sciences.

The existence of endowments that guarantee for the educational organizations to continue in growing and to provide services of services has become a norm in universities around the world, and these endowments were characterized by diversity; as they included all academic and scientific departments, in addition to student services such as tuition fees, housing, living and others. (Darwall, 2008)

The interest of Saudi universities in establishing endowments has increased recently, and they are currently racing to expand their establishment, based on what was provided by the Higher Education Council Law regarding the allocation of endowments to be one of the financial resources. (The General Secretariat of the Higher Education Council, 2006, pages 50 and 51), the matter that motivated King Abdulaziz University to launch the (KAU Endowment (WAQF) Program), King Saud University to launch (University Endowments Program), King Fahd University of Petroleum and Minerals to launch (Research and Educational Programs Support Fund), and Imam Muhammad Ibn Saud Islamic University to establish (University Investments and Resources Fund). Autonomous University), King Faisal University to launch (the Endowment and Investment Fund), and the Islamic University of Madinah to establish (the University Endowment), in addition to launching and establishing of (the Taibah Scientific Endowment), (Jeddah University Endowments), along with other Saudi universities which have established university endowment programs and funds with the aim of diversifying its sources of income.

In a serious and important step that has economic, social and academic dimensions, and leads to achieving the goals of the Kingdom of Saudi Arabia's Vision 2030 with regard to empowerment, excellence, quality and continuous development, the new Universities Law has been enacted, which gives universities more powers and authorities to develop themselves administratively, financially and academically. This new law will - Allah willing - reduce the operating costs of universities, push them to find new sources of funding, and reduce their dependence on the state budget, by allowing them to establish investment companies to develop their financial resources, and to expand endowment programs, participate in their establishment, or enter into them as a partner. The beginning was with three universities; King Saud University in Riyadh, King Abdulaziz University in Jeddah, and Imam Abdulrahman bin Faisal University in Dammam. These universities will be able to have disciplined independence with regard to developing their academic, financial and administrative regulations, and approving their specializations and programs in accordance with development needs, and in accordance with public policies approved by the state through the Council of Universities Affairs.

What The Vision brought in this aspect, of the importance of the independence of universities, is not a new thing, but rather similar to what the developed world countries are doing, as these countries has realized the importance of having independent or semi-independent universities so that they can employ their capabilities and potentials to push them to create educated and cultured generations capable of promoting the aspect of sustainable development in their communities, as the Saudi Vision 2030 and the National Transformation Program 2020 have emphasized the growing role of universities in the next stage with regard to qualify human cadres in a qualitative manner that suits the needs of the next stage so as to meet the needs of the labor market and development requirements. The Saudi Vision 2030 has raised the slogan "We learn to work", which promotes a new concept entitled "Education for Development". (Al Rubaysh, 2020)

Accordingly, one of the most important mechanisms for investing in higher education is the endowment mechanism, which contributes in strengthen the financial resources of the university, and in strengthen its role in developing the scientific, cultural and research infrastructure and in leading higher education to high levels of excellence and creativity. The endowment in favor of higher education is one of the most important funding sources to prepare scholars, and conduct research and studies that push society to be advanced in various fields in light of the development of a knowledge-based society. (Tayeb, Kawthar, 2009, pages 38 and 39, and Al Harkan, 2009, pages from 04 to 06) This is because the endowment system is the best system for financing higher education because it is characterized by permanence and stability. Any observer could note that there is a direct relationship between the academic classification of any university and the resources available to it, especially the financial resources that endowments are considered the best of these resources.

The concept of sustainable development:

It is a modern philosophy that has opened the door to new perspectives with regard to the future of the Earth; its definitions include:

- Development that allows the achievement of a sufficient level of prosperity and welfare for the current generation without breaching the right of future generations to achieve a sufficient level of prosperity and

welfare for them, and this depends on the utilization of natural resources in favor of development, and on the development of the human element. (Adly, 2000, page 124)

- The activity that leads to the advancement of social prosperity and welfare as much as possible, while maintaining of the available natural resources, and with the least possible amount of damage and harm to the environment. (Ammari, 2008, page 04)
- Democratic development that aims to develop a just social system and raise human capabilities by increasing the active participation of citizens, empowering the marginalized groups, and expanding citizens' choices and capabilities that are pivotally linked to the available capabilities and opportunities that include freedom in its broad sense, acquiring knowledge, and empowering the institutional framework. (Ukaga, 2010)
- Everything that leads to a just, continuous, and integrated promotion of human life, in present and future, within a contractual strategic civil framework that preserves and develops the environment and resources. (Al Baridi, 2015, page 53)
- Changing consumption patterns that threaten life on Earth; therefore, it was important to continuously rationalize the levels of consumption that waste energy and natural resources. (Qasem, 2007, page 29).
- A development model through which members of society can develop themselves and their institutions in a way that makes them able to mobilize their resources to bring about a continuous improvement of the quality of life they live in its various aspects; in the sense that it is a societal, economic, political, cultural and environmental development that depends on institutional social factors. (Lila, 2002, page 88)
- Providing development programs that achieve the goal of satisfying human needs without violating natural resources, taking into account not to prejudice to standards of justice and social, economic and environmental equality between generations, especially future generations. (Nagui, 2000, page 17)

Thus, sustainable development focuses on the qualitative aspect of life, but it does not ignore the quantitative aspects of it. Through its global concept, it appears to be a more rational and more humane process in the present and the future. (Ghonim and Abu Zant, 2007, page 81)

Accordingly, it can be said that sustainable development deals with the measures of preserving the environment and the process of economic growth as integrated and not contradictory processes, and that the human being is the focus of the definitions provided on sustainable development; as they include human development that leads to improve the level of health care, education, and social welfare, and fight unemployment; therefore, human development is considered the cornerstone of sustainable development.

The researcher procedurally defines (the role of university endowments in achieving sustainable development goals) as follows

it is a set of policies, strategies, procedures and mechanisms that can be carried out by university endowments in the field of serving, supporting and achieving the United Nations (seventeen) goals of sustainable development. The Sustainable Development Goals of the United Nations (The website of the United Nations Development Programme in Arab States, 2021)

The Sustainable Development Goals (SDGs), also known as the Global Goals, were adopted by all United Nations Member States in 2015 as a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity by 2030. The goals are based on the successes achieved with regard to achieving the Millennium Development Goals (2000-2015), which were: (to eradicate extreme poverty and hunger, to achieve universal primary education, to promote gender equality and empower women, to reduce child mortality, to improve maternal health, to combat HIV/AIDS, malaria, and other diseases, to ensure environmental sustainability and to develop a global partnership for development).

Thereafter, the United Nations (seventeen) sustainable development goals have been developed to include (Eradicating poverty, eradicating extreme hunger, good health and well-being, quality education, gender equality, clean water and sanitation, affordable and clean energy, decent work and economic growth, industry, innovation and infrastructure, reducing inequalities, sustainable cities and communities, responsible consumption and production, climate action, life below water, life on land, peace, justice and strong institutions and partnership for the goals).

The (seventeen) sustainable development goals entered into force in January 2016, and were integrated, that is, they recognize that action in one area will affect outcomes in others, and that development must balance social, economic and environmental sustainability. Through the pledge to Leave No One Behind, countries have committed to fast-track progress for those furthest behind first. That is why the SDGs are designed to bring the world to several life-changing 'zeros', including zero poverty, hunger, AIDS and discrimination against women and girls. Everyone is needed to reach these ambitious targets. The creativity, knowhow, technology and financial resources from all of society is necessary to achieve the SDGs in every context.

These goals are also interrelated, and require working in a spirit of partnership that brings together governments, the private sector, civil society, and citizens alike, and in a pragmatic manner so that the right choices can be

made to improve life in a sustainable way for future generations, and to ensure that a better planet is left for future generations, and these goals provide guidelines, and clear targets for all countries to adopt according to their priorities while not forgetting the environmental challenges facing the whole world. Hence, the Sustainable Development Goals represent a comprehensive agenda, and unite the efforts of all countries to bring about positive change for both people and the planet.

The Kingdom of Saudi Arabia and the Sustainable Development Goals (The website of the United Nations Development Programme in Arab States, 2021)

The Kingdom of Saudi Arabia joined the United Nations as a Charter Member. The Kingdom has played an active role in shaping the outcomes of the sustainable development goals over the past five decades, and has made remarkable progress on the path of economic and social development. Through cooperation with the United Nations Development Program, it has developed a strategic partnership for development.

In the year (2018), the Kingdom of Saudi Arabia presented the first national voluntary review at the political forum that was held from 9 to 18 of July 2018 at the United Nations Headquarters in New York. The political forum was attended by more than (1,000) governments, delegations, companies and civil society leaders to discuss the progress made by governments towards the implementation of the Sustainable Development Goals, and the theme for 2018 was “Transformation towards sustainable and resilient societies.”

The voluntary national review of the Kingdom of Saudi Arabia included a comprehensive review of the status of the sustainable development goals and their alignment with the Saudi Vision 2030, and the actions taken by national entities, including the government, the private sector and non-governmental organizations, to achieve the 2030 sustainable development plan.

The latest list of the voluntary national report includes (44) governments that conduct voluntary national reviews in 2021, including the Kingdom of Saudi Arabia. Through the latest version of (the Guidelines for Voluntary National Review), the countries have been advised to review all sustainable development goals, include a section on the effects of (COVID-19) pandemic on the implementation of the Sustainable Development Goals, demonstrate the progress made since the previous voluntary national report, address how to overcome challenges in implementing the Sustainable Development Goals, and share learned lessons and adopted good practices.

Examples of University Endowments Support for the Sustainable Development Goals

The university endowment experience in the United States of America has become the focus of the world’s attention due to its creativity in managing and developing its assets. European, Canadian, Australian, Japanese and Malaysian universities have benefited from this experience. As endowments have made distinction and excellence for these universities, many of them have attained advanced international rankings. University endowments also play a prominent role towards research centers in universities; Such as the University of Oxford, which has an endowment system worth \$ 5.7 billion. Oxford University was able, due to its endowments and the efficiency of its team of researchers, to be one of the first to offer a promising treatment for the COVID-19 pandemic, which paralyzed the world, in addition to that the university endowments - in general - support salaries and fees. Thanks to endowments, a number of universities have obtained patents registered in the name of these universities, as endowments constitute a sustainable resource for these universities, and many graduates of universities supported by the endowment have won international Nobel Prizes in various scientific fields. The world's richest businessmen have been graduated from the US universities in particular; as the number of Harvard University graduates, only, has reached 1,830 millionaires, and their wealth became 1.900 trillion dollars, and many of its graduates have become heads of states and heads of major global companies that control the fate of the economy. (Lori, 2020)

The researcher reviews - in brief - the top five university endowments in the world according to the ranking of U.S. NEWS for the year 2019, as follows

1. Harvard University Endowment (the website of Harvard University Endowment, 2021)

- Harvard University is the oldest and most prestigious American university, one of the oldest and best universities in the world, the largest university in the world in terms of area and equipment, and the richest in the world. Harvard University located in Cambridge, Massachusetts, USA, founded by the Protestant priest John Harvard in 1636, ranks second according to the U.S NEWS ranking 2021, and ranked first in the world based on the size of its endowments according to the U.S NEWS ranking at the end of the fiscal year 2019, with a value of \$40,929,700,000.
- Harvard Management Company (HMC) manages the university's endowment portfolio since 1974. It is a non-profit company that is wholly owned by Harvard University. The company works to manage the endowment in a sustainable manner so that it can provide capital to support the long-term goals of the university.

- Harvard University's endowment is its largest financial asset, the largest source of support for its budget, and a permanent source of support for the university's mission in teaching and research. Harvard University's endowment it consists of more than 14,000 funds.
- The vast majority of Harvard endowment funds are limited to specific programs, departments, or goals and they shall be spent in accordance with the conditions provided by the donors.
- The two largest categories of funds support the salaries of the members of teaching staff board, including professorships, undergraduate financial aid, alumni fellowships, research discoveries, student life and activities. Harvard University has also endowments that support academic programs, libraries, art museums, facilities, and a wide range of other activities.
- The donors of endowment donations aim to benefit current and future generations of students and scholars. Therefore, Harvard University is committed to maintain the purchasing power of these endowments by spending a limited portion each year and keeping the surplus for development and support for future generations to ensure that endowment funds are preserved forever, and justice is maintained among generations.

Yale University Endowment (the website of Yale Investments Office, 2021)

- Yale University is a private university located in Connecticut, founded in 1701, and is considered the third oldest institute of higher education in the United States of America, as it ranks fourth according to U.S NEWS ranking 2021. Yale University has the second largest university endowment in the world after Harvard University, and it has a good reputation as a one of the best performing investment portfolios in USA with regard to higher education. According to the U.S NEWS ranking, its endowment amounted to \$30,295,003,000 at the end of the fiscal year 2019.
- The University Endowment contains thousands of funds with various objectives and restrictions set by the donors in order to provide funding based on reasonable long-term investment policies; The spending policy of the Yale University Endowments balances between support for today's scholars and maintain that support for future generations.
- The endowment of the university is the engine that drives it; as it provides financial aid to university students that covers all their costs throughout the whole period of their academic years, covers advanced scientific research, professors' salaries. The endowment of the University supports training of the best investment experts from around the world, and supports study programs and extracurricular activities.
- Yale University endowments are invested in clean energy sources, treating greenhouse gas emissions and carbon emissions, and in wind energy, the matter that achieves significant economic returns that help achieve sustainability goals.

Stanford University Endowment (the website of Stanford Investment Office, 2021 and Liz, 2020)

- It is an American private research university located in California, founded in 1885 by Leland Stanford, and inaugurated in 1891. Stanford University is famous for its highly ranked colleges in the fields of education, engineering, law, medicine and business.
- The university is ranked sixth according to U.S. NEWS ranking 2021. It has the third largest university endowment in the world, and according to U.S. NEWS ranking, the value of its endowments amounted to 27,699,834,000 US dollars at the end of the fiscal year 2019.
- The Stanford Management Company (SMC), which was established in 1991, is located within the university, and it is a pioneer and world-leading company in the fields of artificial intelligence, robotics, energy technology, and human design. The university invests in endowments and the financial and real estate assets of the university in order to provide it with long-term support. The University follows an investment program that has two main objectives: to provide financial support for the current operations of the university, including financial aid for students, and the second objective is to maintain the purchasing power of the endowment, and to invest endowments and financial assets to provide long-term support for the university; So that future generations of students and scholars are similarly supported.
- The endowment is a major resource for Stanford University; as it strives to enhance human knowledge, benefiting the local, national and global community.
- University endowments support academic programs and students with scholarships, the latest technology, teaching and learning, and facilities. It also globally supports the members of teaching staff board, supports groundbreaking and pioneer researches, and a hospital for children.

Princeton University Endowments(the website of Princeton University Investment Company (PRINCO), 2021 and Liz, 2020)

- Princeton University is a private research university located in Princeton, New Jersey and established in 1746.

- It ranks first according to U.S. NEWS ranking 2021, and it has the fourth largest university endowment in the world. According to U.S. NEWS ranking, the value of its endowments amounted to 25,623,600,000 US dollars at the end of the fiscal year 2019. The university has the biggest scholarship for each student in the world.
- The Princeton University Investment Company manages a fund of donations and gifts that was established in 1987 with the purpose of providing consistent support to the university's current and future operational needs, while preserving the actual value for future generations.
- One of the most important advantages of the funds of donations and gifts is that it seeks to earn outstanding long-term investment returns to support the mission of the university to be a high-level research and educational institution.
- In 2015, the university has received the largest single donation, which was a collection of rare books worth \$300 million. The donation granted by one of its alumni, named William H.

Endowments of Massachusetts Institute of Technology (MIT)

(the website of Massachusetts Institute of Technology Endowment, 2021 and Liz, 2020)

- Massachusetts Institute of Technology (MIT) is located in Cambridge, Massachusetts, and was established in 1861. It is considered one of the world's most brilliant institutes.
- The institute ranks fourth according to U.S. NEWS ranking 2021, and owns the fifth largest university endowment in the world. According to U.S. NEWS ranking, the value of its endowments amounted to 17,443,750,000 US dollars at the end of the fiscal year 2019.
- The Institute owns MITIMCo, which is a company to manage its investments. The Cambridge Real Estate team manages the Institute's real estate investment properties, maintains and improves the quality of the innovation environment in Cambridge and the campus surroundings, establishes direct economic support to the Institute, and ensures that the Institute has appropriate amounts of flexible space to accommodate its long-term evolving needs.
- MIT Endowments aim to support current and future generations of MIT scholars with the resources necessary to enhance knowledge, research and innovation.
- Returns earned from the investments of MIT endowments support a wide range of academic and research activities of the Institute including research, campus renovation, the work of the members of teaching staff board, student financial aid, knowledge enhancement, and student education with regard to science, technology and other fields of scholarships that will serve the nation and the world in a better manner.
- MIT works closely with all families eligible for financial aid to develop an appropriate plan to afford the individual costs that is tailored to their financial circumstances.
- MIT attracts anonymous donors, as in 2017, it has received an anonymous donation of \$140 million.

Endowments of universities in the Kingdom of Saudi Arabia and the achievement of sustainable development goals

Endowments of universities in the Kingdom of Saudi Arabia are currently witnessing great support directed towards developing unified regulations that serve all universities, and lead the future through a general framework based on the new universities law and the General Authority for Awqaf. There is a proposed list for organizing endowments in Saudi universities that was presented and discussed by the trustees of the endowments of Saudi universities in their tenth coordination meeting held in March 2020 at Princess Nourah bint Abdulrahman University in the presence of the General Authority for Awqaf and under the patronage of Her Excellency the Rector of the University. The meeting also discussed how to adopt some joint endowment initiatives, overcome some of the difficulties and challenges facing the trustees of the endowments of Saudi universities, study the rules and regulations, benefit from global experiences in university endowments, and exchange experiences. The meeting came out with several recommendations in this regard. (Al Bilad Daily Newspaper Online, 2020) This meeting comes as part of a series of meetings organized by the General Authority for Awqaf with various government entities and institutions that seek to achieve the goals of the Authority in making the endowments sector an effective and influential sector and a contributor to the support and development of various sectors related to endowments in order to achieve a sustainable development impact in accordance with an ambitious forward-looking vision that meets the needs of the society and its developmental priorities. (The website of Princess Nourah bint Abdulrahman University) It should be noted that the experience of endowment universities in Saudi Arabia is very promising, as this experience took advanced steps in the field of educational endowments. (Lori, 2020) It is hoped that the endowments will be the investment arm of the universities to achieve comprehensive sustainable development in various sectors, and that their role will be enhanced in the effective contribution to achieve the goals of the Saudi Vision 2030 and the National Transformation Plan 2020, through a set of foundations, goals and initiatives.

King Saud University Endowments

(the website of King Saud University Endowments, 2021, the Objectives of Endowment, and the website of King Saud University Endowments, 2021, the Philosophy "Introduction" of Endowment)

- King Saud University is the second university to be established in the Kingdom of Saudi Arabia after Umm Al Qura University. King Saud University has been established in 1957 during the reign of King Saud bin Abdulaziz, May Allah have Mercy upon him, in Riyadh.
- The University Endowments Program has been established in 2007. The first of the endowment works was the establishment of a real estate endowment that contains eleven towers of various kinds, including office, residential and medical towers, hotel suites, conference palaces, in addition to commercial services, markets and other facilities and properties. These towers were partially financed from the university's own resources, and the bulk of the funding came from a group of Saudi businessmen. The actual operation process of these towers began in 2015. (Lori, Nasser, Al Nuwairan, Thamer and Al Bqum, Ali 2017, page 32)
- King Saud University has an endowment real estate investment portfolio worth about \$1.5 billion, and it has an ambitious vision to have endowments worth \$25 billion by 2040 which is over the next twenty years.
- An electronic endowment donation system has been established; through it, anyone can donate to this endowment electronically. An initiative has also been launched inside the university campus to receive donations from university affiliates and students.
- By virtue of a Royal Decree, Riyadh Valley Company (RVC) was established in 2010 to be the investment arm of King Saud University in the fields of knowledge economy and the strategic projects of the university. The company's knowledge investments include: renewable energy and sustainable resources, health and life sciences, and communications and information technology. The company's real estate investment sectors include: research and innovation centers, educational, medical, commercial and residential projects, and mixed-use projects. (the website of Riyadh Valley Company (RVC), 2021)
- The University Endowments aim to
 - Establishing a successful educational endowment model that enhances the university's role in developing the appropriate scientific and cultural ground for the rehabilitation of generations, and in leading higher education to high levels of excellence and creativity on all aspects.
 - Strengthening the university's own human resources, infrastructure, and equipment.
 - Supporting technical research and development programs to serve humanity and enhance knowledge economies in order to achieve sustainable development.
 - Attracting, motivating and taking care of researchers, creators, talented and distinguished members of university.
 - Supporting university hospitals and health research aimed at finding a cure for chronic diseases, and conducting researches that are beneficial to humanity.
 - Financing the university international research labs.
 - Supporting charity programs and social support projects.
 - Supporting activities that lead to improve the university's level in international rankings, strengthening research, development and education efforts, and activating the relationship between the university and society in order to achieve the university's basic mission based on achieving community partnership to build a knowledge society that produces knowledge that is the basis of renaissance and civilization in the coming years; where it represents a (base) for the developmental progress based on science, information, research and development.

The Endowment of King Fahd University of Petroleum & Minerals (Researches and Educational Programs Support Fund)

(the website of the Endowment of King Fahd University of Petroleum & Minerals, 2021, and Lori, 2020)

- King Fahd University of Petroleum and Minerals was established in 1963.
- Researches and Educational Programs Support Fund was established in 2007, and has witnessed a continuous growth rate of 40%. Its monetary portfolio assets amounted to one billion Saudi riyals, and its real estate investments amounted to about 800 million riyals, directed to financing renewable energy research, water desalination, environmental studies, and nanotechnology. The investments of the university are about 3 billion Saudi riyals. (Al Ahmady, Eman, 2019)
- Among the objectives of the endowment of King Fahd University of Petroleum & Minerals:
 - Developing the endowment and increasing its value through investments that comply with Islamic values and Islamic Sharia.
 - Seeking granted gifts and donations, etc. in order to enhance the university's educational and research capabilities.
 - Improving relationships with alumni, parents, individuals and other organizations.

- Developing and maintaining a high level of trust with donors and/or alumni.
- Developing the culture of charitable work for education in the community.

King Abdulaziz University Endowment (WAQF)

(the website of King Abdulaziz University Endowment (WAQF), 2021)

- King Abdulaziz University bears the name of the founder of the Kingdom of Saudi Arabia, may Allah have mercy upon him. It was established in 1967 as a private university. It began its first academic year in 1968. In 1971, it turned into a public university during the reign of King Faisal, may Allah have mercy upon him. Currently, it is a modern university with a number of (77,095) male and female students, and it occupies a distinguished position among the higher education institutions in the Kingdom of Saudi Arabia.
- The first university in the Middle East to adopt the topic of scientific endowments and establish a scientific endowment in 2004. One of the most important projects of this endowment is to establish an endowment bank, and to encourage patents, walking on the steps of the Harvard University investment company.
- The endowment includes a number of initiatives that support scientific research in all fields that serve the community and contribute to solve its problems, educational and awareness initiatives aimed at reducing the rate of spinsterhood and divorce in society, facilitating marriage by finding scientific and practical means and training programs, instilling the concept of reading in society, supporting self-education and self-learning at all levels, providing all kinds of knowledge and information to the beneficiaries, collecting and maintaining elements of culture, enhancing the cultural identity of the local community, providing electronic services, providing training courses, workshops, cultural, scientific and social lectures, and creating a public forum to support social and intellectual communication among community members.

Endowment and Investment Fund at King Faisal University

(the website of Endowment and Investment Fund at King Faisal University, 2021)

- King Faisal University was established in Al Ahsa on 1975 by virtue of an order issued by King Faisal, may Allah have mercy upon him, before his death. The university was inaugurated during the reign of his brother Khalid bin Abdulaziz Al Saud, may Allah have mercy upon him. The university provides its students with undergraduate and postgraduate education in various sciences and fields of specialized knowledge and scientific research.
- The Endowment and Investment Fund at King Faisal University was established in 2007 with the aim of encouraging spending in the field of scientific research, social, economic, environmental, health, agricultural, and educational development, supporting the university's scientific programs as an aspect of charity, allowing the affluent and philanthropists to participate in development, and advancing and pushing scientific research and community service.

Waqf "Endowment" of King Abdullah University of science Technology (KAUST)

(the website of University Development Office of KAUST, 2021, and Liz, 2020)

- King Abdullah bin Abdulaziz Al Saud, may Allah have mercy upon him, established King Abdullah University of Science and Technology (KAUST) on 2009 in the town of Thuwal on the Red Sea coast, north of Jeddah Governorate to be a new house of wisdom and an academic institution that works to restore the movement of science and knowledge that characterized both the Arabs and the Islamic world in their heydays, this is by attracting elite researchers from all over the world on the basis of academic merit, and for the university to be a permanent endowment that promotes peace, hope and wisdom, and seeks to advance scientific research; this is done by creating an educated and cultured society of knowledge that enjoys a sustainable and diversified economy.
- The university has the fastest supercomputer in Asia, known as (Shaheen), and is ranked 19th in the Nature Index of High Impact Research Institutions. In its first year, it has more than seventy members of universities' teaching staff boards came from nearly forty five countries, including a group of most distinguished scientists and scholars, who had come from the most prestigious universities in the world. They arrived to KAUST out of love of knowledge and support for scientific creativity and exploration; so that their research and academic ability will have a positive impact on enriching the university, intensifying the spirit of competition and strengthening students' incentives; the matter that shall benefit the Kingdom of Saudi Arabia, the region and the world.
- KAUST has established nine research centers to support its plans. The university's researchers are also supported through partnerships with the best scientific research institutions in the world; Such as: Massachusetts Institute of Technology (MIT), Stanford University, University of California, Berkeley,

University of Cambridge, French Institute of Petroleum, Seoul National University, Imperial College London, and the Hong Kong University of Science and Technology.

- The University Development Office was established at the university with the aim of supporting the university's mission by attracting charitable support and investment. The university was launched with an endowment of \$10 billion. In 2015, its endowments amounted to \$20 billion.
- The main objective of the KAUST endowment is to work to enhance academic freedom and the financial independence of the university. The endowment was presented to all supporters and donors from the Kingdom of Saudi Arabia and abroad, in order to ensure its continued development, which is in the interest of current and future generations in the Kingdom of Saudi Arabia and the world.
- The endowment's financial resources support academic and educational chairs, scholarships, and academic programs, and offer incentive awards that support the spirit of competition, providing opportunities for research, cooperation, and scientific discovery. They also support the research infrastructure for the distinguished elite of the members of teaching staff boards and researchers; which makes it possible to reach new scientific discoveries that contribute to face the challenges of the current era.
- One of the endowment's objectives is also to sponsor distinguished members of teaching staff boards and experts who are globally acclaimed for their leadership and pioneering in their scientific fields. The endowment works to attract the best minds of researchers and professors from prominent members of teaching staff boards all over the world according to their fields of specialization, this is in order to contribute to enable the university to advance and push its ambitions and commitments towards finding solutions to the challenges and issues facing humanity, especially in the fields of energy, water, food and ecosystem management for the purpose of benefiting future generations.
- One of the endowment's objectives is also to enable talented Saudi scholars, researchers and students to join the university to benefit from its advanced intellectual environment, and to support various activities; such as scientific knowledge and research exchange, scholarships, courses and academic visits.
- University endowment support may be for specific funds in specialized research fields decided by the donor, provided that these fields to be consistent with the university's vision, strategy and academic objectives, or it may be unspecified and comprehensive for all fields of scientific research. The support may bear the names of donors or the names of people whom the donors wish to honor them for supporting KAUST's vision, objectives and strategy.
- The endowment seeks to establish scientific chairs in the most important research fields that concern the future of the region and the world; such as synthetic biology, microgenetics, life in unusual environments, water and air quality, hydrocarbon separation, supercomputing, modeling and simulation, color transformation, iridescence, acidification of coral reefs, scientific visualization and simulation, oceanography, marine sciences and solar energy.
- KAUST offers more than 24 programs for National Participation; including but not limited to, the National Program for supporting young Researchers, the KAUST program for discovering researchers, which aims to provide scientific scholarships to talented students in scientific and technical fields, and the National Fellowship Program.

Princess Nourah bint Abdulrahman University and the Achievement of the Sustainable Development Goals

(the website of Princess Nourah University)

- Princess Nourah bint Abdulrahman University is one of the successes of the care and attention that has been directed toward women's higher education. The efforts began in 1970, when the General Presidency for Girls' Education laid the cornerstone of the first educational college for girls. Since then, it has established a further 102 colleges distributed across 72 Saudi cities, and comprise 600,000 female students. In Riyadh alone, six colleges were founded. In 2006, a royal decree was issued by King Abdullah bin Abdulaziz, May Allah have mercy upon him, that established the first university for girls in Riyadh in order to include the six colleges located in Riyadh after being reinstructed, along with establishing a number of new colleges with the aim of serving the development and progress of the Kingdom of Saudi Arabia. The university began operating in 2007. On 2008, the university has been renamed after Princess Nourah bint Abdulrahman, the late sister of the founder of the Kingdom of Saudi Arabia, King Abdul Aziz bin Abdul Rahman, may Allah have mercy upon them.
- As part of Princess Nourah University's endeavors towards achieving the goals of the Saudi Vision 2030 that are compatible with the sustainable development goals, one of its most important achievements in 2018 was the development of the goals and indicators of the university's strategic plan. Due to the university's belief in the need to review and update the plan in accordance with the emerging changes, the strategic plan 2021-2025 was issued, which was based on local and global visions, rankings

and classifications: (Saudi Vision 2030, the objectives of the Ministry of Education, the new universities law, the sustainable development goals (SDGs), indicators of local rankings and classifications "NCAAA- QA-MOE", and indicators of global rankings and classifications "QS - QS-STARS- QS.AR-WMGM- TIMES IMPACT RANKING). The university plan is focused, directed and includes 4 main directions, which are as follows: (competitive outcomes, empowered woman, healthy society, innovative technologies), and 7 objectives, which are as follows: (competent women competing in the national economy, renewed academic programs that look forward to the future, women's leadership in the national development process, research, innovation and entrepreneurship system, knowledge and social impact leadership, institutional enablers that support excellence, sustainability and financial stability, a university life that supports health and well-being), in addition to 28 various initiatives, and 33 strategic indicators. The plan has been approved and adopted in 2020.

- In 2018, the buildings (the Sports Club, the Central Library, and the Administration Building (women) at Princess Nourah University) were ranked gold in the Leadership in Energy and Environmental Design "LEED" system, while the rest of the buildings are ranked silver in the same system. In the same year, the university was awarded the Best Women's University by the "Forbes Higher Education Awards".
- In 2019, the British Times Foundation launched the first version of the annual international ranking (THE- University Impact Ranking), for the purpose of assessing universities and measuring their impact on society based on their success in achieving the seventeen Sustainable Development Goals of the United Nations.
- At the beginning of the year 2020, Princess Nourah University has applied, for the first time, for the second version of the annual international ranking (THE- University Impact Ranking); based on its achievement of a number of criteria and indicators that reflect its interest in the seventeen Sustainable Development Goals of the United Nations. Princess Nourah University participated among 768 international universities from 85 countries, and ranked 3rd locally, 35th regionally, and 472nd globally out of a total of 4100 universities from 85 countries around the world.
- In the third version of the international ranking (2021 THE- University Impact Ranking), the university ranked 1st locally and regionally, and 27th globally based on the best results achieved for four goals; which are: gender equality, decent work and economic growth, reducing inequality, and partnerships to achieve the goals. The roles of the members of the educational and administrative boards to raise the university's evaluation have included: using the sustainable development goals in designing student projects and applying them in activities of various kinds with documenting evidence, the university's efforts to support environmentally friendly projects and initiatives, and to provide health awareness programs and initiatives to achieve sustainable development goals.
- Regarding the fourth goal of the sustainable development goals (quality education), 966 universities have applied, and Princess Nourah bint Abdulrahman University has ranked 21st; in terms of ensuring equitable and inclusive quality education, and promoting lifelong learning opportunities for all. The criteria for this goal includes: research published under the umbrella of education in the early years, lifelong learning, the proportion of graduates with teaching qualifications, lifelong learning measures, and the proportion of first-generation female students.
- The university also ranked 1st globally in the fifth goal of the Sustainable Development Goals; which is (Gender Equality), being the largest women's university in the world that focuses on qualifying and empowering women to participate in development and decision-making, achieving remarkable progress.
- 669 universities have also applied for the tenth goal of the sustainable development goals, which is (reducing inequalities), with regard to ensure equal opportunities through the adoption of legislation and policies that ensure the improvement of life conditions for all in a sustainable manner, and pay special attention to developing countries. Princess Nourah has ranked 19th in terms of the percentage of research published under the umbrella of reducing inequalities, the percentage of first-generation female students, the number of female students from developing countries, students and staff with disabilities, and measures and actions against discrimination.
- The progress achieved by Princess Nourah bint Abdulrahman University in the third version of the ranking reflects its interest in sustainability by achieving a number of criteria and indicators in various activities and practices, in terms of the fields of teaching, scientific research, community service, and measuring their impact basing on the 17 Sustainable Development Goals of the United Nations, which consist a plan and framework towards achieving sustainable societies that address regional and global challenges.
- The QS World University Rankings is an annual ranking of universities, which highlights the best 1000 leading universities around the world. It evaluates universities from the educational and research aspects, and their impact on the local and global space basing on six indicators: academic reputation, and their reputation with employers, the ratio of the number of the members of teaching staff board to

the number of students, the ratio of citation per each member of the teaching staff board, the ratio of foreign members in the teaching staff board, and the percentage of foreign students.

- The university has applied for the QS World University Rankings for the first time at the beginning of 2021. It was ranked, in its 2021 version, in the category of the best (801-1000) global universities, and ranked 8th locally, while the total number of applicants for this ranking was 5500 universities. The result of the university was included among the top 68% of the universities participating in the ranking. The roles of the members of the educational and administrative boards to raise the university's assessment in this ranking include: increasing the production and publication of scientific research, increasing the number of citations from scientific journals, female students' participation in community projects, encouraging female students to do voluntary work on the university campus, and encouraging female students to perform and display artistic works.
- The QS Arab Region University Ranking is a ranking specialized in higher education, launched for the first time in 2014, and highlights the best 100 leading universities in the Arab world according to ten main criteria; which are: the academic reputation, the reputation of the affiliates, the ratio of the number of the members of the teaching staff board to the number of female students, the members of the teaching staff board holding PHDs, research citations for each faculty, the number of research for each member, non-Saudi members of the teaching staff board, international research relations, non-Saudi students, and the extent of the impact of the university's official website.
- The university ranked 39th in the annual QS Arab Region University Ranking of Arab Universities in 2021, advancing by more than 20 ranks comparing to its rank in the last year. The roles of the members of the educational and administrative boards to raise the university's assessment in this ranking include: increasing the production and publication of scientific research, increasing the number of citations from scientific journals, expanding research partnerships with members outside the university, female students' participation in community projects, encouraging female students to do voluntary work on the university campus, and encouraging female students to perform and display artistic works.
- The annual global ranking "UI Green Metric 2020" is an annual global ranking to measure the sustainable efforts of the campus, and is considered a tool for dealing with sustainability challenges to reduce negative environmental impacts. It is based on 6 key indicators; which are: infrastructure, energy, waste, water, transportation, and the level of the educational process.
- In the annual global ranking "UI Green Metric 2020", (Green University Ranking), Princess Nourah University ranked 2nd locally, 4th in the Middle East region, and 79th globally, advancing (59) places comparing to its rank in the last year; which reflects the university's growing interest in achieving environmental sustainability, and applying its best practices in all fields. The roles of the members of the educational and administrative boards to raise the university's assessment in this ranking include: encouraging female students to participate in student clubs and activities related to nature and sustainability, increasing the production of scientific research in sustainability issues, and applying and disseminating of the culture of recycling.
- The QS Stars ranking is a global ranking system that takes a detailed look at the strengths of educational institutions and identifies the best universities in specific subjects; which allows the student to choose the university that suits him/her. There are 12 criteria for this ranking; which are: research, teaching, employment, academic development, facilities, distance learning, social responsibility, global responsibility (academic reputation worldwide), culture and arts, holistic education, innovation, and accreditations.
- In 2017, Princess Nourah University has been awarded by three stars from the international rankings (QS Stars), and it has also awarded five stars from (QS Stars) in each of: (employment, teaching skills, holistic education, facilities, social responsibility). The roles of its members from educational and administrative boards to raise the university's evaluation in this ranking include: publishing distance education practices and reports, obtaining local and international accreditations for colleges and programs, developing academic programs and reviewing their curricula periodically, submitting reports and evidence proving these practices, and encouraging female students to perform and display artistic works.
- Princess Nourah University also applied, among 1154 other universities, for the global ranking, (THE IMPACT RANKINGS), and ranked 37th globally with regard to the 17th goal of the Sustainable Development Goals, which is: (executing partnerships for the purpose of achieving the goals), which means: creating favorable conditions for a sustainable future through the joint work of countries and local communities, and the revitalization of the global partnership for sustainable development. The indicators of this goal for evaluating universities are summarized in four criteria; which are: research published under the umbrella of partnerships to achieve goals, relationships to support goals, publication of sustainable development goals reports, education for sustainable development goals.

The Endowments of Princess Nourah bint Abdulrahman University

In 2016, Princess Nourah University has established a department that supervises the work of endowment companies and monitors their activities to ensure the best outputs in accordance with the university's vision. The most prominent of these companies are Women's Business Park (WBP), Nourah Technology Company, Nourah Medical Services Company, and Saudi Driving School Company, which is the first women's business and technology park in Saudi Arabia, that is a partnership among Princess Nourah University, Wipro Arabia Ltd., a subsidiary of Wipro International Ltd., the leading company in information technology and business process and operations services and consultancy, and Saudi Aramco, the strategic advisor and supporter of these The initiative. The Women's Business Park is the first project of its kind aiming at providing knowledge-based job opportunities for women in Saudi Arabia. It is expected that this women's business park, located within the campus of Princess Nourah University in Riyadh, will become the largest center of its kind in the region, and the largest park for engineering planning services, business process and operations services, and Information technology in the region with regard to a number of industrial sectors including oil and gas, manufacturing, government, healthcare, telecommunications and construction. This joint venture will be responsible for developing the facilities and infrastructure of the park, in addition to training and employing up to 21,000 Saudi women by 2025, the matter that shall give women a vital role that serves the goals and objectives of the nation, and build a knowledge economy that enjoys community and international partnerships.

The Women's Business Park works to achieve one of the university's ambitions, which is compatible and integrated with the national vision of the Kingdom of Saudi Arabia 2030 to activate the role of universities in investing in the human industry, and to raise the rate of effective participation of women in the labor market, and to achieve the seventh purposes of the university's strategic plan by diversifying the sources of funding, and ensure sufficiency and financial sustainability.

The Endowments Department at Princess Nourah University aims to provide a pioneering and leading endowment system that effectively contributes to achieving financial diversification and sustainability through a professional management that contributes to promote privatization as a strategic option to accelerate project implementation, improve quality, and strengthen the university's financial resources in order to actively participate in supporting community development issues inside and outside the university in consistent with the Saudi Vision 2030. The returns of the endowments companies and Investment Assets amounted to 17% of the total own returns at Princess Nourah University for 2020. (the website of Nourah bint Abdulrahman University, Endowments Department, and Development & Consulting Services Institute, performance indicators, 2020)

Future proposals to enhance the role that university endowments can play in achieving Sustainable Development Goals

1. University endowments are one of the strategic options for achieving sustainable development goals. Therefore, work should be done to expand its establishment and revitalization, and to activate its role, as an urgent necessity and not as an option, in order to be a tributary of spending on scientific research, scholarships, achievement of scientific and technological progress, and support of projects and industries that lead to sustainable scientific, cultural, social and economic development; that is through professional marketing that attracts relevant parties to establish, support and develop endowments, while spreading the culture of donation, as is the case with the international universities that are leaders and pioneers in the field of their endowments, in addition to caring out awareness educational and cultural campaigns in schools, universities, mosques "Masjids" and various means of media in order to introduce the university endowment and its importance.
2. The universities to adopt carrying out awareness cultural and educational campaigns, workshops, lectures, seminars, forums, and conferences that discuss and highlight the role of the university endowment in supporting the building and establishing of the knowledge society in terms of production, employment, exploitation, publishing and dissemination, and its role in achieving sustainable development goals, provided that these awareness cultural and educational campaigns, workshops, lectures, seminars, forums, and conferences to be directed to members of the educational and administrative staff, current students, alumni and graduate students, companies and private institutions, banks, and businessmen, with the aim of supporting and developing endowment assets; this is in order to enhance social responsibility, while raising awareness of the public opinion about the benefits of university endowments in terms of the achievement of sustainable development goals, and for the future of all societies.
3. Establishing a center for the purposes of developing educational endowments and providing research and consulting services, similar to the Joint Fund Center in the United States of America, that specializes in educational and professional development programs, providing research and publications, and exchanging information. This center shall aim to develop knowledge, investment, and promote best practices in the field of managing universities, non-profit institutes, and educational endowments departments. (Bin Tawalah, 2017, page 51), with the need to establish executive programs to develop the working and operating

mechanisms of universities endowments; by holding training courses for those who work in the field of endowments in universities.

4. Strengthening the relationship with the endowment's donors in the post-donation phase, and trying to involve them in establishing, managing and supervising university endowments, supporting its research programs, promoting a culture of transparency and clarity in dealing with them, informing them of periodic reports, as well as adopting transparency with regard to disseminating information about the management of endowment funds and properties, and how to dispose of the returns of the endowments, a level that ensures the success of the administrative and management process, serves the development of performance, achieves confidence and gains trust.
5. Establishing endowment companies for universities, with specific tasks and missions and flexible and independent systems and regulations, to be managed and directed by qualified, experienced and honest individuals, while attracting experts in the fields of university endowment, whether in the field of investment, economics or management, so that planning decisions are based on a solid base of similar experience and the results of recent studies, along with maintaining supervision, control and support of endowments, financial and in-kind, in their early stages; in order to enhance their establishment processes.
6. Finding mutual joint cooperation formulas among endowments of various universities at the local, regional and global levels; this includes the formation of a joint higher committee whose members are pioneers in the field of endowments in these universities, and the execution of memorandums of cooperation with some endowment departments in the leading universities which have successful experiences in achieving sustainable development goals through endowments in order to exchange experiences and facilitate cooperation in this field.
7. Paying attention to the assets of university endowments, developing mechanisms for developing and investing their funds, and increasing their profits to ensure their continuity and permanence, using modern economic methods that are low in risks, and benefiting in this field from pioneering experiences at the local, regional and global levels, in accordance with the purposes of Islamic Sharia, and to elucidate the opinion of economic experts, educators and scholars of Sharia, when establishing laws and regulations, or applying economic means aiming at developing university endowments.
8. Conducting studies on the pioneering experiences in the field of university endowments, especially the US experience, and adopting them as models for university endowments in order to benefit from the results they have achieved, and their distinction and excellence in managing and establishing endowments, and benefit from them with regard to the development governance systems, practices and rules of governance systems and of audit and actual and real-time control systems.
9. Having flexibility in spending on university endowments in order to activate its role in supporting and achieving sustainable development goals, along with proposing endowment programs for financing; such as scientific chairs that are concerned with studies and research that address national, regional and global problems and issues, as well as buildings, endowment halls, research centers... and other endowments that serve the achievement of sustainable development goals.
10. The results of research supported by the university endowment to be announced in the various means of media and to be translated into a number of languages.
11. Encouraging scientific research in the field of university endowment to be conducted by institutes, universities, strategic studies centers, and conferences, and paying attention to the problems and difficulties it encounters, along with the development of incentives for such studies, celebrating their results and recommendations, and quoting and citing the appropriate ones to consider the possibility of their application.
12. Creating a specialized program with regard to universities a graduate program, or intermediate or participation diplomas, or offering courses and curriculums at various levels of education concerned with endowment studies; provided that these courses and curriculums to include religious and educational elements that discuss the virtue of the endowment in terms of Islamic Sharia, its importance for the society, its historical role, and its necessity in modern times, in order to spread endowment awareness among students; the matter that will pave the way for the establishment of a strong infrastructure for the endowment sector.
13. Establishing a database for studies, research and university endowment experiences to be a link for the exchange and transfer of experiences among local, regional, and international universities, and among those interested in endowment matters.
14. Establishing a scientific journal for university endowments in cooperation with various local, regional and international universities, for objectives and purposes that include presenting the achievements of university endowments in achieving sustainable development goals and the difficulties they face.
15. Strengthening the independence of universities in managing and overseeing their endowments granted to them by the Law of Higher Education Council and Universities so that these endowments can be invested in professional ways away from bureaucracy, strengthening official support for the existence of these

endowments, and expediting the issuance of a clear and independent law regarding the university endowments and their governance, especially in light of the new law of university privatization.

16. The development of university endowment shall be listed and included within the goals, objectives and initiatives of the strategic plans of universities.

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