

Predicting Fundraising Performance in International Schools

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Dedication

I would like to dedicate this dissertation to three individuals: all three passed during my time as a doctoral student.

Roy Griak was a University of Minnesota icon and like a second father to me. He taught me how to use a stopwatch, set blocks and be kind to all those who you meet. He passed away during my doctoral studies at the University.

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Abstract

This is a quantitative research study designed to understand internal and external variables that influence annual fund performance at international schools. The study examined 1365 international school websites for financial data and found a sample of 69 institutions that had annual fund giving data that were publicly available. These 69 annual funds giving levels became the dependent variable for the study. The researcher selected 18 independent variables to predict annual giving performance for each school based upon previous philanthropic research and personal intuition.

These independent and dependent variables were then applied to linear, non-linear, and logarithmic regression models. The highest correlation value amongst the quantitative models was the non-linear regression model with an R^2 value of 0.848. This non-linear quantitative model is highly correlated with annual fundraising levels. This model allowed for the highest predictive level to understand which institutions overperformed and underperformed. The levels of financial transparency, geographic origin and linear correlation with singular independent variables all were parts of the analysis in this research study.

The external findings of this study demonstrated that there was a positive association of annual fund occurrence for international schools located in countries with high Human Development Index, Economic Freedom Index, and economic/historical connection with United States.

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CHAPTER ONE

“The man who kindly guides a stranger on his way, lights as it were another’s lantern from his own nor is his light the less for kindling the other.” (Bremner, 2000, p.7)

Introduction

The world has been experiencing globalization in two major waves since 1850. The first wave started in 1850 but stopped because of the first of two World Wars but after 1950 the process began anew and continues to this day (World Trade Organization, 2008). The economic lessons of World War I were learned: economic integration, not isolation, was fundamental to a prosperous and safe global community. The nations that were victorious in World War II realized this and went about with a plan for economic integration and investment for those nations that suffered during World War II. They established institutions that have been catalysts for this next wave of globalization: United Nations, World Trade Organization, World Bank, and the International Monetary Fund. Globalization as defined in economics refers to the integration of labor, commodity, and capital markets. To define globalization so narrowly through an economic lens, is to downplay the impact that is had on the larger macro global cultural shift as the world has become further economically integrated via trade. From 1950-2007, world trade has grown on average 6.2% annually but singular data points such as these do paint a complete picture of the impact that globalization has had on education, culture and society at large (World Trade Organization, 2008).

Key determinants in the development of a globalization are the free flow of factors of production across borders to enhance economic integration and

inherently trade. International trade and the movement of factors of production such as labor are fundamental pieces of international economic integration and globalization. The actual movement of labor is much more complicated than the simplistic economic models that they are created within. International Schools are a byproduct of the globalization and mobile nature of the modern labor force (Hayden & Thompson, 2008). As families moved to new opportunities around the globe, there was the question of education for the children of these workers and this became a difficult question with domestic schools at the new work location not fitting with the desires of the employee (Hayden & Thompson, 2008; Mackenzie, Hayden, & Thompson, 2003).. International schools were created to help fill this void at first and have since developed into a much larger educational phenomenon (Hayden & Thompson, 2008). chapter

International school expansion has been catalyzed most recently by the macroeconomic trends of fiscal austerity, educational competition, and massive increases in wealth around the world, which directly and indirectly impacted the P-20 educational marketplace. Educational institutions around the world are now often faced with neo-liberal/market based educational policies and is associated with the decline in state funding and enhanced competition from for-profit providers (Carnoy, 2014; Proper & Caboni, 2014; Spring, 2009; Worth, 2002b). This competition and lack of funding has forced International Schools to become more 'business oriented' by appealing to customers desires and to diversify revenue streams, this practice has become commonplace at higher education institutions (HEI) in the United States (Beverungen, Hoedemaekers, & Veldman,

2014; Hoffman, 2012). International schools having recognized the practices and necessity of maintaining diverse funding sources for many purposes have begun to follow in the footsteps of United States HEI and independent schools (Jain, 2016; Kroll, 2014).

International school growth and neo-liberal educational market policies have been implemented often to lessen the financial burden on the state and in some regions to enhance the quantity and quality of educational offerings. This process of liberalizing previously public goods into a more market-based approach has inherent transitional challenges. Philanthropically funded institutions or for-profit corporations then often become the provider of previously public goods when the government retreats from these areas of responsibility or chooses not to participate. Providing educational opportunities for international expatriate staff is often outside of the comfort zone for domestic educational institutions and can be prohibitively expensive (Hayden & Thompson, 2008). Due to these reasons, international schools have risen to fill this void and recently have taken on a more commercial role by making itself available to wealthy domestic families (Bunnell, Fertig, & James, 2016).

What defines an International School is a difficult question but according to the International School Consultancy; there are over 8000 International Schools currently operating around the world with that number projected to exceed 16000 by 2025. (Hayden & Thompson, 1995, 2008; International School Consultancy, 2016). However, with the recent rise of nationalist political parties with strong anti-free trade agendas, the future of the international school market seems

tenuous (McCarthy, 2016; The Economist, 2016). The strong correlation between international school growth and international trade is undeniable and if current political rhetoric turns to action there may be a retraction in the size and scope of international schools. The recent COVID-19 pandemic has further threatened the revenue streams and sustainability of nearly every P-20 educational institution with ambiguity the norm rather than the exception of operations.

Many international schools have turned to institutional fundraising to provide additional revenue streams which allow them to achieve their guiding statements, provide higher quality opportunities, invest in capital infrastructure, and development via these additional funding levels. Education and philanthropy have a long and undeniable history of interaction and reliance. From Plato giving land to create his academy in Greece to the namesakes of elite colleges such as Harvard and Yale, which stem from large charitable contributions; education as we know it today would not exist if it were not philanthropy (Sargeant & Jay, 2014). Fundraising by educational institutions has become progressively more common and more professional. Institutional fundraising has traditionally been just an American private college activity but non-American, public and non-collegiate institutions have begun to aggressively pursue their own philanthropic desires (Proper & Caboni, 2014). The emulation of institutional advancement activities, which includes fundraising, has become commonplace in modern P-20 educational institutions both private and public around the world. This includes many countries, which have very different sets of cultural, institutional, academic, and social norms from those in which the practice of ‘institutional advancement’

is most common: The United States.

These confluences of factors have raised the stakes for fundraising at international schools as they seek to maintain competitiveness in a more neo-liberal market but also to ensure they have the financial resources to sustain operations. Large International Schools such as Singapore American School, reported an endowment of \$57.3 Million USD as of June 30, 2015 and the Graded School of Sao Paulo with R\$18.7 Million BRL endowment as per their 2015 annual report (Graded: The American School of Sao Paulo, 2016; Singapore American School, 2015). Despite large geographical and cultural operating differences these international schools have begun to generate large sums of philanthropic funds to aid in the sustainable operations of their institutions. These sums are small compared to long established Independent Schools in the United States such as Phillips Exeter Academy and Andover, which maintain endowments in the hundreds of millions of dollars (National Association of Independent Schools, 2015). International Schools are relatively new to the philanthropy and often face cultural and institutional hurdles that are not experienced by independent and private schools in the United States. Singapore American School, for example, established their endowment in 2008, while Phillips Exeter Academy cites a gift from Edward S. Harkness in 1930, as a gift that “defines the Exeter Experience” (Phillips Exeter Academy, 2017; Singapore American School, 2015). The relative youth of the fundraising and development programs in International Schools creates challenges but also presents opportunities.

Statement of the Problem

International schools operate with similar financial challenges to other tuition-funded educational institutions but within a wide number of very different operating environments. Each school has separate challenges and operational difficulties due to the location, cultural, and institutional environment in which the school operates within. Academic scholars in education have called for school principals to be ‘entrepreneurial’ and to seek external sources of funding as instructional leaders (Zepeda, 2004). Some international schools will receive financial and administrative support from external government institutions such as the U.S. Department of State – Office of Overseas School (U.S. Department of State, 2017a). Recent political election results along with high debt levels amongst G20 nations have led to austerity and decreased funding for international collaborative projects such as educational institutions.

The U.S. State Department and USAID for example requested a \$50.1 Billion USD budget for Fiscal Year 2017, this budget request dropped to \$37.6 Billion USD for Fiscal Year 2018 after the recent US election (Kerry, 2016; Tillerson, 2017). This budget represents a 24.9% decrease in budgetary funding for an a government institution that sponsors and assists 193 International Schools worldwide (U.S. Department of State, 2017b). Albeit this is a singular example, shifts in political power structures towards more a more nationalistic ideology and government debt levels are both major influences within political decision-making processes of many nations currently and this looks to continue at least in the short term. Nationalism and austerity are but two of a multitude of challenges

that international schools face in the modern educational landscape.

The modern international school educational environment has also received pressure from government to provide a more inclusive educational environment and has had to enhance capacity due to increasing demand for International School spots in almost every nation (International School Consultancy, 2016; Kusuma-Powell & Powell, 2004). This increasing demand has led to more suppliers entering the market seeing an opportunity for profit making opportunities. The United Arab Emirates for example, has over 540 international schools and many of them are run by for-profit organizations (International School Consultancy, 2016). This density of International Schools that are competing for access to the same tuition paying families naturally creates competition. This competition leads to product differentiation within the marketplace to ensure that revenue targets are achieved or sustained.

Safety is a concern for any institution, but International Schools deal with multiple layers of security concerns along with a very vulnerable population. International Schools have been targeted in the past with some being forced to close and are commonly vandalized in times of war, attacked or set on fire (Stratfor, 2012). Recently terrorist groups have even specifically targeted International Schools in some regions of the world. The following is a clipping from an official US Citizen Alert that I received while working as a teacher in the United Arab Emirates, serves as a good example:

“The Embassy/Consulate wishes to notify the U.S. citizen community of a recent anonymous posting on a jihadist website that encouraged attacks on

teachers at American and other International Schools in the Middle East”
(Embassy of the United States of America - Abu Dhabi, 2014, pg.1).

The scope and size of safety considerations obviously varies with each country and this discussion is not a new concept in education but does create another financial pressure on International School leadership that have to weigh opportunity costs for each decision due to limited financial resources. The role of fundraising in International Schools is used to help address these financial pressures that leadership must attend to. These are but a sampling of the macro financial pressures that International Schools are dealing with, and each school has its own set of unique economic challenges. Table 1 elaborates on these pressures in more detail:

Table One***International School Macro Financial Pressures***

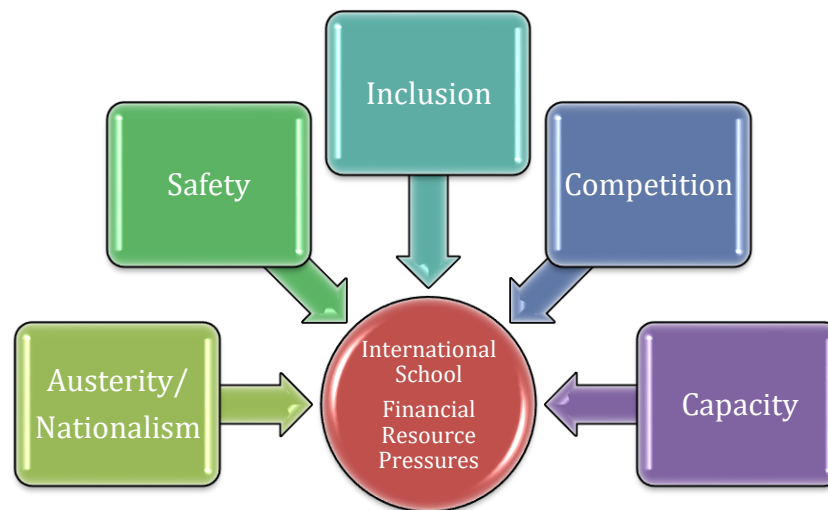
Challenge	Source of Challenge(s)	Financial Pressure
Nationalism/Austerity	High Debt to GDP ratios and recent rise in National Identity politics has led to a decline in government support for International Education	Reduced funding from domestic and non-domestic governmental sources for education
Safety	Educational Institutions have become targets from both domestic and international terrorist groups	Rising security costs – infrastructure, training and personal
Inclusion	International Schools have come under pressure to ensure they can provide appropriate educational services for all students regardless of ability level	Specialist Teaching & Equipment
Competition	Market differentiation via facilities, faculty, marketing, and other sources	Enhanced Factors of Production to ensure they are in-line with market expectations
Capacity	Demand for International School placement continues to grow at a high rate	Schools at or near capacity look to enhance capacity or provide a separate school branch to meet market demand

Many of these macro challenges are being felt by P-20 educational institutions around the world and many of these institutions have turned to institutional fundraising to differentiate in the market and the finances to allow for continued existence and/or excellence. International school leaders recognize these challenges, and many are using institutional fundraising to help them

address these various capital expenditure decisions. Figure 1 illustrates these macro financial pressures that currently influence international school leadership financial allocation decisions.

Figure One

Macro Financial Pressures on International Schools



The New Pressure: COVID-19 & Fundraising

“It is clear that COVID-19 will mark a new chapter in the history of higher education, by refining the teaching, learning, student life, mentoring and delivery formats. Significantly, it will also reshape how universities decide on what needs more external and generous funding and resources, which in turn will impact on their own social commitment, institutional engagement and fundraising strategy.” (Martin-Barbero & Lascurain, 2020)

There is no doubt that the COVID-19 pandemic has forever altered P-20 education, philanthropic fundraising, and society in general. The long-term impact on philanthropic giving in education will likely be significant for numerous reasons. The increased costs and decline in various revenue streams will put a myriad of different pressures on all educational institutions. All industries involved with bringing people together: tourism, airlines, movie theatres, stadiums, universities, schools, and theatres to name a few, have been devastated due to COVID. According to data compiled by UNESCO over 1.475 Billion students were out of school due to COVID during its peak in April of 2020 (United Nations Education Scientific and Cultural Organization (UNESCO), 2021). That type of impact has led to massive increases in stress and anxiety for families around the world. In addition, the stress can be felt for faculty and staff at educational institutions as they fear for their own health and wellbeing. In the United States alone, the American Federation of Teachers is aware of at least 530 teacher fatalities due to COVID (Nierenberg & Pasick, 2021). The mix of fear, uncertainty and constant anxiety has taken a toll across every part of the educational system.

The change to digital platform-based learning will of course change the relationships that students have with educational institutions. There is some preliminary research coming back regarding philanthropic giving behavior adaptation due to the pandemic but due to the constantly evolving situation with vaccines and variants there is still plenty of ambiguity. The long-term impacts to educational institutions and all the different facets in which they operate cannot be

understated. The impact on philanthropic giving both in the short term and the long run will no doubt also be impacted but to what extent, we do not know.

Since the data I selected was all pre-covid and if we were to revisit that data set looking at the same set of institutions with the high correlational non-linear equation, we could start to explore this paradigm shift. It would be an interesting data set to explore as we could explore as we have done in Chapter 4 each individual variable and see what predictive elements altered the most due to the pandemic.

Study Purpose and Research Questions

Statement of Study Purpose (SSP): The purpose of this study is to better understand the internal and external factors that influence international school annual fund performance.

This study raises questions such as: Why are some international schools so adept at creating high value fundraising streams and others not? What role does the local culture and government play? Do demographic or local economic indicators help predict fundraising performance within these international settings? The research questions driving this study are:

1. What internal and external factors are associated with fundraising performance?
2. What factors best explain variations in fundraising performance at international schools?

Significance of the Study

There is very little literature on international school fundraising. The Council for Advancement of Schools and Education (CASE) has recently published their second international school fundraising survey report ever (Jain, 2016; Kroll, 2014). This report lists less than 50 active participants in the study, while over 8000 International Schools currently exist according to the International School Consultancy (2016). The book series entitled 'Effective International Schools' includes a publication on 'Effective Marketing, Communications and Development' (Willows & Hodgson, 2010). Another book on the subject, includes a chapter on 'Create a Culture of Giving', in Section 4, which is titled Development and Fundraising (Burdenski, 2010). This book like many in the field of fundraising is full of practical advice but is not grounded in theory or academic literature. There are other books written about fundraising in schools but they often are only built for one specific market, such as the United Kingdom (Morris, 2000).

The Council for the Advancement of Schools and Education (CASE) has put forward two studies that examine a small sample of institutional advancement practices at a select number of international schools in 2013 and again in 2015 (Jain, 2016; Kroll, 2014). These studies however were focused more on internal institutional characteristics and not on external factors that impact the fundraising performance.

This latest focus on International School advancement from a major professional group such as CASE, demonstrates its growing importance within

this academic community. The latest projections from the International School Consultancy reinforces this with international schools projected to more than double total student enrollment to 8 million students and have revenues of 89.3 billion USD by 2026 (International School Consultancy, 2016). To give some context to these numbers, the total K-12 public school enrollment in Canada in 2011/12 was 5,032,183 (Statistics Canada, 2013). This massive growth reflects the continued market power that an international school education commands, the popularity of English-medium education and the continued globalization of the modern world economy.

This study aims to contribute new knowledge in the domains of international school financial policy, international fundraising, and philanthropy from a global perspective in the modern economic environment. This study is useful for both scholars and practitioners in the modern international school environment in that it provides a greater understanding of international school fundraising and financial policies. It also provides additional insights into fundraising on an international scale within multi-cultural institutions for modern educational institutions.

The significance of the topic was made clear to me in an interview with a president of small liberal arts college in Minnesota who said, "... fundraising is my #1 priority" (D. Anderson, personal communication, July 25, 2014). This came as a shock to a doctoral student and educator who had spent many hours studying policy, curriculum, pedagogy, and other educational buzzwords. I quickly realized that like any other organization that the bottom line is the bottom

line and this is true in education as in all economic sectors. The tectonic plates of education are shifting and if an educational leader does not grasp or understand finances and fundraising then they will struggle in the modern educational marketplace.

Conceptual Framework

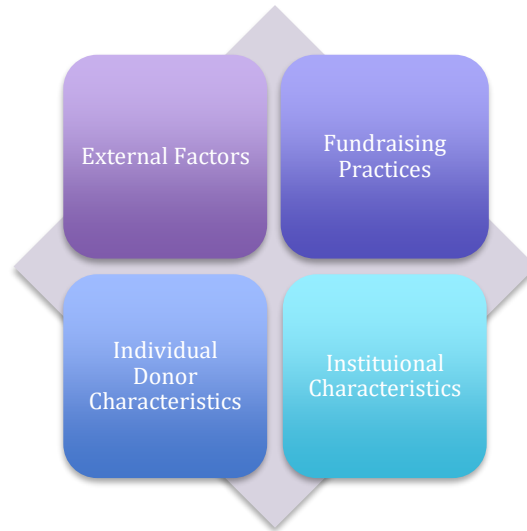
This study relies on the academic work of Robert Gunsalus (2005) to build a conceptual framework to address the research questions. The focus of the Gunsalus work was on factors that explained differences in Giving Percentage Rate (GPR) among alumni from private masters level Universities ranked in the top two tiers in *US News & World Report's* 2002 Edition of America's Best Colleges (Gunsalus, 2005). Giving percentage rate, in the context of the study, refers to the percentage of alumni that participate in financial giving to a particular institution. Gunsalus identified four factors that contribute to percentage giving rate amongst alumni in Higher Education Institutions: These factors include:

1. Individual donor characteristics
2. Fundraising practices
3. External environment
4. Institutional characteristics

This study focuses on external environment and institutional characteristics that are associated with varying levels of annual fundraising performance at International Schools. Figure 2 illustrates the conceptual framework from Gunsalus that I will use as a guide in my research (Gunsalus, 2005).

Figure Two

Adapted from Gunsalus (2005)



Definition of Key Terms

Social Science research is often terminology rich, and each genre has its own specific lexicon that it uses. Philanthropy, fundraising, and advancement maintain a unique lexicon that they pull from and to ensure consistency the researcher will be using the definitions for the terms below when using the specified term.

Advancement:

“Advancement is a strategic, integrated method of managing relationships to increase understanding and support among an educational institution's key constituents, including alumni and friends, government policy makers, the media, members of the community and philanthropic entities of all types. The primary core disciplines of educational advancement are

alumni relations, communications, marketing and fundraising” (University of Wisconsin-Madison, 2011).

Philanthropy:

Due to the wide breadth and depth of Philanthropy, I felt it important to provide a definition that could adapt based upon the context in which Philanthropy is being used. The following is a breakdown of the various uses of Philanthropy into its various contextual usages in the English Language. This delineation of Philanthropic contextual meaning was published by Sulek (2010) in the *Nonprofit and Voluntary Sector Quarterly*.

The Definition of Philanthropy by Nature of the Phenomenon: (Sulek, 2010)

“Literal: Encompassing references to the literal meaning of philanthropy in ancient Greek as the love of mankind.

Archaic: For usages now considered largely obsolete, such as those referring to philanthropy as the "love of God for humankind" or as being synonymous with "humanity."

Ideal: To describe the attainment of ideal aims, goals, outcomes, or objectives in terms of meeting a need, attaining a good, and/or advancing human happiness and well-being.

Ontological: To describe an innate desire, moral sentiment, psychological predisposition, or other such aspect of human nature that impels people to want to help others.

Volitional: To describe the good will, intent, or readiness to voluntarily help others.

Actual: To describe an objective act, such as giving of money, time, or effort, to a charitable cause or public purpose.

Social: To describe a relation, movement, organization, or other such social entity larger than the individual that embodies an explicitly defined charitable cause or good.” (Sulek, 2010, P.204)

501(c)(3):

“Section of the Internal Revenue Code that designates an organization as charitable and tax-exempt. Organizations qualifying under this section include religious, educational, charitable, amateur athletic, scientific or literary groups, organizations testing for public safety, or organizations involved in prevention of cruelty to children or animals” (National Philanthropic Trust, 2016).

Non-Profit:

“A nonprofit is an organization whose income is not used for the benefit or private gain of persons with an interest in the organization, as designated by the Internal Revenue Service. Funds received by a nonprofit must be used only in support of its mission and operations” (National Philanthropic Trust, 2016).

Altruism:

“Altruism, like passion, is the key intent that philanthropy expresses; a concern for the welfare of others; selflessness” (National Philanthropic Trust, 2016).

Charity:

“In its traditional legal meaning, the word "charity" encompasses religion, education, assistance to the government, promotion of health, relief of poverty or distress and other purposes that benefit the community.

Nonprofit organizations that are organized and operated to further one of these purposes generally will be recognized as exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (see [501\(c\)\(3\)](#)) and will be eligible to receive tax-deductible charitable gifts” (Council on Foundations, 2016).

Endowment:

“The principal number of gifts and bequests that are accepted subject to a requirement that the principal be maintained intact and invested to create a source of income for a foundation. Donors may require that the principal remain intact in perpetuity, or for a defined period of time or until sufficient assets have been accumulated to achieve a designated purpose” (Council on Foundations, 2016).

Form 990/990-PF:

“The IRS forms filed annually by public charities and private foundations respectively. The letters PF stand for private foundation. The IRS uses this form to assess compliance with the Internal Revenue Code. Both forms list organization assets, receipts, expenditures, and compensation of officers. Form 990-PF includes a list of grants made during the year by private foundations” (Council on Foundations, 2016).

Fundraising:

Soliciting money to benefit a cause or an organization (Learning to Give, 2019)

Giving Pattern:

“The overall picture of the types of projects and programs that a donor has supported historically. The past record may include areas of interest, geographic locations, dollar amount of funding, or kinds of organizations supported”

(National Philanthropic Trust, 2016).

Globalization:

“Globalization broadly refers to the expansion of global linkages, the organization of social life on a global scale, and the growth of a global consciousness, hence to the consolidation of world society” (Lechner, 2001).

International Schools:

ENGLISH-MEDIUM: The school delivers a curriculum to any combination of pre-school, primary or secondary students, wholly or partly in the English language outside an English-speaking country

OR ENGLISH-MEDIUM EDUCATION: The school is in a country where English is one of the official languages, offers an English-medium curriculum other than the country’s national curriculum and is international in its orientation.”

(International School Consultancy, 2016)

For a further discussion around the ongoing debate about what defines an international school please refer to appendix I.

CHAPTER TWO: Literature Review

“Every gift has a personality – that of its giver” Naruddin Farah, 1992

Introduction

The purpose of this study is to understand the relationship of internal and external variables as they relate to fundraising performance levels within international schools. This is an area of academic research that is a very niche sector in academic literature and comes under the broad umbrella of philanthropic giving. Philanthropic giving as a macro topic of academic research has shown significant growth especially in the past 30 years (Bekkers & Wiepking, 2007; Smith, 2013). Philanthropic giving to educational institutions has been part of history since antiquity with Plato’s academy being an early recipient of a philanthropic donation from Plato himself (Sargeant & Jay, 2014). This inter-reliance of academic institutions and philanthropic donations helps to explain the reason for the massive growth of research in this discipline.

This particular literature review explores the literature within the umbrella term of philanthropic research, and then discussing the academic research on educational fundraising from a US context and internationally. This is followed by a discussion of external and internal determinants of fundraising in higher educational institutions and K-12 educational institutions based upon the most recent academic publications.

Philanthropy

Formal academic research in the field of philanthropy started in the 1960’s (Andreoni, 2006). Philanthropy as a practice has been around since antiquity with

Plato donating resources to his academy in Ancient Greece and voluntary associations dating as far back as Mesopotamia and Ancient Egypt (Sargeant & Jay, 2014; Smith, 2013). Philanthropy is based upon the Greek root words for love and humanity, as such a near direct translation from Greek is: love for humanity (Fulton & Blau, 2005).

This study relies on the definition of philanthropy given by Michael Moody and Robert Payton: *'Voluntary Action for the Greater Good'* (2008). For the purposes of this study voluntary action is categorized into two actions: 1) giving time – volunteering and 2) giving money – charitable giving. The primary focus of this research study will be to better understand the monetary charitable giving process at International Schools using a global lens.

The philanthropic sector is often referred to as the 'third sector' of society, the first two sectors being business and government, refer to Table Three for a breakdown of the various sectors This breakdown into three sectors gives more clarity in the roles that each of these sectors play. Sector One, the government sector is characterized by public sector funds used to enhance social welfare. Sector Two, the private sector, is characterized by private sector actors that provide a private good, with the priority of enhancing private wealth for the owners of the private firm. The third sector is private actors that act in the public interest, commonly known as philanthropic organizations or charitable institutions. The challenge of the three-sector model is that it does not fit with any of the current mainstream economic models (Andreoni, 2006). The idea that a person would act with a moral compass or to use their own financial resources

for something other than personal utility challenges the modern economic model and is a challenge for modern economists even to this day. This study is not created to create a new economic paradigm. However, these challenges need to be recognized to better understand the role that philanthropy plays in the modern world and the academic framework in which it operates. Economists have started to recognize the weaknesses in their models regarding altruism and understand that there are bounds to human selfishness.

“Finally, people are boundedly selfish. Although economic theory does not rule out altruism, as a practical matter economists stress self-interest as people’s primary motive. For example, the free-rider problems widely discussed in economics are predicted to occur because individuals cannot be expected to contribute to the public good unless their private welfare is thus improved. But people do, in fact, often act selflessly. In 1998, for example, 70.1 percent of all households gave some money to charity, the average dollar amount being 2.1 percent of household income.”

(Mullainathan & Thaler, 2015)

Table Two

The Three Sector Model: Adapted from Payton & Moody (2008)

SECTOR	MEANS	ENDS	DEFINING IDEA
Government	Public Actors	Public Good	Power
Business	Private Actors	Private Good	Wealth
Philanthropy	Private Actors	Public Good	Morality

The philanthropic sector carries many names: third-sector, altruistic, non-profit, charitable, and social among others. Philanthropy as an academic

discipline has no specific 'home' and therefore is found amongst multiple disciplines in academia, which may be related to the lack of a definitive language of philanthropy (Bekkers & Wiepking, 2007; Smith, 2013). It is not uncommon when researching philanthropy to come across work by economists, psychologists, sociologists, behavioral scientists and even anthropologists.

David Horton Smith attempted to bring some clarity to the wide variety of philanthropic definitions by coming up with the neologism of 'altruistics' and quantified the massive expansion of the field of philanthropic research since 1971 (Smith, 2013). Smith found over 100 altruistic themed academic journals being published compared to 1971 when there was only a handful (Smith, 2013). This research has been driven by over 250 centers and research institutes that focus on philanthropy, the majority of these are based within colleges and universities (Smith, 2013). Smith (2013) includes in his umbrella term of altruistics: "philanthropy, nonprofit sector, third sector, voluntary sector, civil society, social economy, volunteering, associations and nonprofit organizations" (p.638).

"In the 21st century the growth rate of both altruistics associations and of altruistics academic journals has become exponential. These growth rates far exceed the base rates of either association or academic journal growth globally." David Horton Smith (2013, p.639).

The growth rate of the philanthropic academic sector reflects the growth of the philanthropic sector and fundraising levels experienced by these organizations. According to Giving USA, which tracks annual philanthropic giving in the USA each year, in 2014 financial philanthropic giving rose by 7.1%, far exceeding the

GDP growth of 2.4% for the USA that year (Lilly Family School of Philanthropy: IUPUI, 2015; World Bank, 2016). Total philanthropic giving in the USA was \$358.3B USD in 2014 with 72% coming from individual donors (Lilly Family School of Philanthropy: IUPUI, 2015). The total philanthropic giving is equivalent to 2.1% of the total GDP of the United States (Lilly Family School of Philanthropy: IUPUI, 2015). This rise in philanthropic fundraising has led to an enhanced interest from academia and government officials around the world (Johnstone, 2004; Payton & Moody, 2008; Worth, 2002a).

The philanthropic literature that is internationally focused is very sparse. Lester Salamon of John Hopkins University, has attempted to fill this gap with John Hopkins Comparative Non-Profit Sector Project (Bilodeau & Steinberg, 2006). Salamon's seminal book, *Global Civil Society*, compared 36 countries philanthropic behaviors but based upon the fact that there are over 191 sovereign nations, major research gaps in the field of international philanthropy remain (Salamon & S. Wojciech Sokolowski and Associates, 2004). The Charities Aid Foundation (CAF) based out of the United Kingdom has attempted to quantify philanthropic culture via the 'World Giving Index' to help understand international philanthropic trends (Charities Aid Foundation, 2014). This philanthropic index created by CAF has three categories: individual giving, volunteering and helping strangers (Charities Aid Foundation, 2014). CAF estimates 1.4 Billion people donated money to charitable organizations in 2014 (Charities Aid Foundation, 2014). The legal institutional framework for charitable organizations varies from country to country and is related to the

culture, religion and institutional history of the country (Ilchman, Katz, & Queen II, 1998; Wagner, 2004; Worth, 2002c). Charities Aid Foundation and a group of international legal philanthropic experts created the 'Global Philanthropy Legal Environment Index', which measures legal policies in place that encourage or discourage philanthropic activities (Quick, Ann Kruse, & Pickering, 2014). The internationally focused philanthropic literature is often privately funded which raises questions about conflicts of interest and validity and reliability for use within academic research. Private banks such as Coutts & BNP Paribas have dedicated publicly available publications regarding philanthropy that they privately sponsor and help to produce regularly (Coutts Institute & Indiana University Lilly School of Philanthropy, 2013; Forbes Insights, 2015)

The current philanthropic academic research literature is largely US-based followed by the United Kingdom, Netherlands and Canada and for the most part with a focus on higher education and health care (Bekkers & Wiepking, 2007; Lindahl & Conley, 2002a). A literature review of 500+ pieces of literature on generosity and philanthropy by Rene Bekkers & Pamela Wiepking found that only a 'handful' were published in a language other than English (2007). This lack of diversity raises concerns over the complete understanding of culture and its effect on philanthropy within an international context. The role of philanthropy in the modern world economy is debatable and raises ethical issues but its growing power and influence cannot be denied. This lack of understanding of international philanthropic knowledge has led to multiple calls for further research (Bekkers & Wiepking, 2012; Lindahl & Conley, 2002a).

Several leading US based scholars in the field of business and non-profit management, Peter Drucker and Jim Collins, both point to the fundamental necessity of taking a philanthropic fundraising approach when leading a non-profit organization (Collins, 2005; Drucker, 1990). The role of philanthropy within American culture is well documented in current literature but also historically by Alexis de Toqueville in his seminal work, *Democracy in America* (Tocqueville, 1835). The philanthropic culture and environment in the United States is unique around the world. “Americans turn to Philanthropy to advance their vision of the public good more than other cultures do”. (Payton & Moody, 2008, P.13)

The unique role that philanthropy has played in the development of the modern American society has been well documented (Curti, 1958). Due to the trends of globalization and the international influence of the United States these philanthropic beliefs, legal policies and institutional frameworks are being used as a reference point and are being emulated in policy decisions around the world (Worth, 2002c).

Ethics of Philanthropy

Ethical scandals within philanthropy are common and with the growth of financial resources in philanthropic organizations projected to grow in the short to medium term, it can be forecasted that these scandals will continue and most likely increase in size and frequency (Payton & Moody, 2008). It is important as a researcher to recognize and discuss the ethical challenges that are inherent when researching philanthropy. Philanthropic entities are often used as vehicles for

money laundering, graft, and corruption due to lax oversight and social good that they can contribute.

The level of oversight and scrutiny in philanthropic activities has been enhanced recently regarding the fundraising process due to the rise of these scandals, especially in LEDC countries (Payton & Moody, 2008). This increased attention has led to some increases in attention by academic researchers regarding ethical issues and fundraising. It also raises an interesting dichotomy for researchers as often universities and colleges who do research ethical issues in fundraising could in essence be 'killing the golden goose' in reference to the famous children's story. Some scholars believe that critical research about charitable giving is avoided to sidestep hurting philanthropists who support the very institutions that they work for (F. M. Hess, 2005). Philanthropists are now often treated as 'royalty' with individual philanthropists such as Bill Gates and Bono becoming mainstream icons because of their philanthropic work (F. M. Hess, 2005; Payton & Moody, 2008). This treatment of individuals as exceptional because of their philanthropic behavior can create a negative view of critical research in the field of philanthropy.

Researchers have shown some societies view philanthropic organizations negatively because of the influence of rich and sometimes corrupt individuals and corporations (Ilchman et al., 1998). Large donations can be made to organizations that are tied to certain projects or can only be spent within one branch of an institution these donations then can directly or indirectly shift the focus of an institution. A recent report showed that 1,955 charitable donations

received donations of 1 Million USD or greater in 2012 (Coutts Institute & Indiana University Lilly School of Philanthropy, 2013). The largesse of these donations combined with what is often referred to as ‘impure altruism’ can lead to these charitable contributions having various negative side effects or influence an institution away from its primary mission or values (Drezner & Huehls, 2014).

To prevent ethical scandals from occurring within the philanthropic market, major organizations that are involved in fundraising such as American Fundraising Professionals (AFP) and Council for Advancement of Schools & Education (CASE) have created codes of conduct for advancement professionals (Caboni, 2012). AFP developed their code of ethics in 1991 to help protect the donor and the institution from possible ethical abuse or conflicts of interest (Caboni, 2012). “Ethics is one of the key elements in making a group of practitioners professional” (Tempel, 2011, P.400). The challenging dichotomy or duality of the fundraising profession begins to appear as it common for wealthy individuals to seek privacy, while transparency is the key to creating a strong ethically sound environment (Tempel, 2011).

The size and volume of financial transfers that occur within the philanthropic sector has led national governments such as the United States to develop a regulatory environment to help reduce abuse of these funds. Non-profit organizations in the United States have to register with the Internal Revenue Service (IRS) as a Non-Profit 501(c)3 or 501a and complete a form called a 990 on an annual basis, which is submitted to the IRS (Internal Revenue Service, 2016). This form is often publicly available and demonstrates the financial

fundamentals of the non-profit organization. These federal documents are often in addition to “state statutes, administrative regulations and judicial decisions” (Purcell, 2011, P.413). This type of transparency and oversight of financial documents for philanthropic organizations is not common outside of the United States. This enhanced transparency and concern from philanthropic givers has led to the rise of charitable ‘watch dogs’ such as the American Institute of Philanthropy who run the website ‘Charity Watch’. Charity Watch defines as part of its mission: “...inform the public of wasteful or unethical practices of nonprofits” (American Institute of Philanthropy, 2016). These watchdogs are in response to ethical abuses within the philanthropic realm and by law it is expected that the board of directors for philanthropic organizations act with: “prudent care, loyalty and obedience” (Purcell, 2011, P.414). Outside of the United States the reporting, transparency, and institutional frameworks that charitable organizations operate within vary widely which can lead to far more blatant ethical abuses.

Educational Fundraising

Educational fundraising itself is one of the most popular areas of research within the realm of philanthropic research. The vast majority of this fundraising research is on institutional and donor characteristics that help to determine future fundraising levels (Proper & Caboni, 2014). The vast majority of the research however tends to be on “...white, four-year institutions in the United States” (Proper & Caboni, 2014, P.26).

Fundraising in the United States at educational institutions comes under the umbrella term of ‘institutional advancement.’ Institutional advancement is

considered to have four main disciplines: alumni relations, communications, marketing and fundraising (Proper & Caboni, 2014; University of Wisconsin-Madison, 2011). Institutional advancement can be applied to almost any non-profit institution but for the purpose of this study, our focus is on the realm of education. Fundraising is by far the most popular research subject of the four disciplines of institutional advancement, the scholars Eve Proper and Timothy Caboni (2014), estimate that 75% of all recent institutional advancement research focuses on fundraising. Fundraising itself is often considered a short-term goal while the term development refers to medium to long-term commitment to institutional growth (Worth, 2002a).

Despite the recent growth in fundraising research, the field is described as scattered and fragmented with major gaps in specific areas (Kelly, 2002; Proper & Caboni, 2014). In addition to having a fragmented field of fundraising research there is the challenge of dissertation publication regarding advancement. Dissertations are often a prominent form of knowledge development but the dissertations in this genre are often not respected in the academic community (Proper & Caboni, 2014). Dissertations in the field of fundraising and advancement are often left unpublished, supervised by faculty with no expertise and often the doctoral degree is the terminal degree achieved for a promotion or job security, not research (Proper & Caboni, 2014).

Fundraising data has been used in various ways to support institutional research and developmental processes. This drive to understand and to maximize fundraising has been partially driven by the competitive landscape and economic

factors within US higher education institutions. This competitive nature of modern US HEI has indirectly led to the rise of the popular ranking systems such as US News & World Report Annual College Rankings Issue. This competitive nature is also true within the field of educational fundraising as universities compete to maintain high endowment levels. This has been driven by economic reasons as relative levels of state support for public institutions is at an all-time low in the United States, in addition a large endowment sends a message of fiscal health of the institution (Speck, 2010). An endowment is money that is raised and the principal is maintained with a view to invest those funds to develop future revenue streams (Council on Foundations, 2016). The National Association of College and University Business Officers (NACUBO) publish an annual report that outlines the endowment levels at US universities. The latest report indicates the fact that Harvard University has the largest endowment of all HEI in the United States in 2015 at \$36.4 billion USD (National Association of College and University Business Officers, 2016). Harvard itself has been the focus of several research articles regarding the history of its endowment and fundraising practices (B a Kimball, 2014; Bruce a. Kimball & Johnson, 2012). The Council for Aid to Education provides a more detailed database of fundraising statistics for HEI and Independent Schools in the United States through its data mining software called 'VSE': Voluntary Support of Education (Council for Aid to Education, 2016). The largest independent school endowment is Philip Exeter Academy with an endowment of \$1.2 Billion USD in FY 2015 (Council for Aid to Education, 2016). The VSE and NACUBO provide a good foundation for researchers to

understand educational fundraising in the US context. The United Kingdom has begun to develop stronger data sets and research regarding fundraising at HEI especially in England with surveys such as the Ross-CASE survey & UK Schools Philanthropic Giving Reports (Griggs, Sharman, Speight, & Jain, 2012; Jain, 2015; Warren, Hoyler, & Bell, 2014). Outside of the United Kingdom and United States, the numerical data on educational fundraising becomes far sparser and in addition to this the vast majority of academic research is in English (Bekkers & Wiepking, 2007; Rohayati, Najdi, & Williamson, 2016). This very Anglo-Saxon foundational dataset has led some researchers to create a post-colonialism theory of the international development of philanthropy but only one research paper was found that used this framework (Lambert & Lester, 2004).

The large volume of financial transactions and size of transactions has attracted large amounts of interest from the private and non-profit sectors. There are large philanthropic professional organizations such as Council for the Advancement of Schools and Education, American Fundraising Professionals, and Institute of Fundraising. Large private banks have developed research arms to help wealthy individuals with philanthropic decisions; Coutts and BNP Paribas provide two good examples with publicly available publications highlighting their philanthropic research departments (Coutts Institute & Indiana University Lilly School of Philanthropy, 2013; Forbes Insights, 2015). Major consultancy firms have also created separate branches that specialize in non-profit development such as Bridgespan, which is non-profit consultancy that was created by Bain & Company, one of the world's largest consultancy groups (Stanford University,

2016). The 'big 4' accounting firms have taken notice and in addition to accounting also have developed strong advisory services for non-profit organizations that produce research such as PWC (Price Waterhouse Coopers LLP, 2015). The IT world has also paid attention to the rise of HEI fundraising with companies such as Blackbaud which produce software specifically designed for non-profit fundraising and which refers to itself as "... the world's leading software company powering social good" (Blackbaud, 2016). Because of the amount of data that companies such as Blackbaud ascertain they also can produce strong meta-data compilations that can provide good insight into trends and correlations in the market (Maclaughlin, Longfield, & O'Shaughnessy, 2016). This wide variety of private organizations have often joined up with higher education institutions either as clients, partners, donors, or customers. These private organizations, often through HEI partnerships, publish a wide variety of data that can be valuable for researchers but raises concerns about validity and reliability given its primary motives of commercialization and/or self-promotion.

Government institutions within Europe have begun to research and advocate for the enhanced role of fundraising in fiscal decisions within HEI in the European Union (European Commission, 2008). This has created challenges as some institutions have strong histories of fundraising while others do not (Pérez-Esparrells & Torre, 2012). There are some research studies done about Historical Swedish Education Funding and the Educational Philanthropy in France up until the French Revolution but as discussed before the literature on the European continent is scattered (Palmer, 2015; Westberg, 2011). Rene Bekkers and Pamela

Wiepking are two researchers who are based in the Netherlands and have produced several strong literature reviews of charitable giving (Bekkers & Wiepking, 2007, 2011, 2012). Several other research studies have explored fundraising for educational institutions in Europe but it is a very small amount compared to the UK-USA based research that I discussed earlier (Proper & Caboni, 2014; Rohayati et al., 2016).

Educational fundraising research has been conducted within Canadian, Asian, and African institutions but one part of the world has shown very little progress at all (Proper & Caboni, 2014). The glaring absence in institutional advancement fundraising research is Central and South America from which no research has been forthcoming according to Proper & Caboni (2014). This lack of equity regarding research will create obvious voids and should be a call for further research to create better understanding to enhance policy decisions in these areas of the world.

Gunsalus Framework - Fundraising Indicators (Gunsalus, 2005)

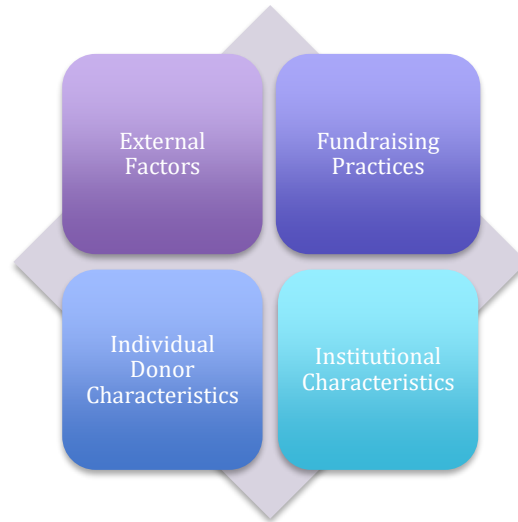
The purpose of this study is to better understand variations in fundraising performance at International Schools. The geographic scope is international and that creates challenges, as cultures of giving are different around the world. The lack of measurable tools has been previously discussed along with the challenges that the available data presents. There has been a substantial amount of research done regarding donor and institutional characteristics that motivate or influence charitable giving. These studies are mostly US and HEI based but by using these

as aggregate reference points it should lead to some positive correlations' dependent on the quality of data, I am able to ascertain.

Gunsalus (2005) completed a study that provides a framework for categorizing the balance of the literature review for this study. His 2004 study that was published in 2005, was focused on understanding what influenced the Giving Participation Rates (GPR) of Alumni for Higher Education Institutions in the United States (Gunsalus, 2005). Through his research in the literature review of giving factors for alumni Gunsalus created a 4-sector conceptual framework to categorize different sectors of influence within educational giving. Gunsalus created a four-component model that demonstrated a broad set of indicators that could be applicable in almost any fundraising setting based on research in educational fundraising. Ian Patrick (2005), referred to the Gunsalus study as "...an excellent example of what research focusing on institutional advancement should strive for" (p.169). Drawing on the conceptual framework presented by Gunsalus, I articulate four factors that influence giving at international schools: individual donors, fundraising practices, external environment, and institutional practices. This study on international schools uses these four frames to inform our understanding about fundraising performance at these institutions. Figure three provides a visual representation of these four frames this research study uses to better structure the discussion and analysis:

Figure Three

Conceptual Framework: Adapted from Gunsalus (2005)



Factor One: Individual Donor Characteristics

The research regarding the characteristics of donors and giving relate to elements of age, income, proximity to institution, time spent in a particular residence, children, marriage, employment, volunteerism, religious participation, communities of giving, occupational prestige, parental giving habits, immigration status, entrepreneurship and history of previous donations have been shown to relate to giving within current academic research. The higher the education level of the donor the higher the giving level (Andreoni, 2006; Bekkers & Wiepking, 2007, 2011; Rohayati et al., 2016; Sargeant & Jay, 2014). The older the alumni group the higher the rate of charitable giving (Bekkers & Wiepking, 2011; Cunningham & Cochi-Ficano, 2002; Gunsalus, 2005; Sargeant & Jay, 2014; Wastyn, 2009). The longer one is a resident of an area where they live, the more inclined they are to give to local charity (Nesbit, Christensen, Tschirhart, Clerkin,

& Paarlberg, 2015). Income, having children, religious participation, volunteerism, marriage and employment are all positively correlated with charitable giving but some studies do contradict these findings (Bekkers & Wiepking, 2007, 2011; Nesbit et al., 2015; Rohayati et al., 2016; Sargeant & Jay, 2014; Wastyn, 2009). Communities of participation often are social drivers that lead to enhanced charitable giving levels (Kelly, 2002; Lindahl & Conley, 2002b; Nesbit et al., 2015; Sargeant & Jay, 2014; Schervish, 2005). Immigrants typically give less to charities (Bekkers & Wiepking, 2007). Parental giving tends to lead to more giving by other family members in the future (Bekkers & Wiepking, 2007, 2011; Schervish, 2005). There is a positive correlation with occupational prestige and charitable giving (Bekkers & Wiepking, 2007). Charitable donations are one of the major obligations of a devout Muslim (Lambarraa & Riener, 2015; Sargeant & Jay, 2014). Entrepreneurs give more to charitable causes than those that inherit their wealth (Andreoni, 2006). Proximity to the institution is positively correlated with charitable giving (Coutts Institute & Indiana University Lilly School of Philanthropy, 2013; Cunningham & Cochi-Ficano, 2002; Hay & Muller, 2014). Previous donations are highly predictive of future charitable giving to the same institution (Drezner & Huehls, 2014). Recipients of financial aid as students tend to give more back to the institution (Drezner & Huehls, 2014). Common predictors of charitable giving in western literature of demographics such as age and income are not correlated with giving in Taiwan (Lee & Golden, 2008).

Understanding giving characteristics of International School alumni, clients and families is especially complicated when considering their unique cultural heritage. One area of international schools and their alumni has been a particular focus of research is on 'Third Culture Kids'. Third Culture Kids (TCK's) or Third Culture Individuals are the children of parents who live and work in a foreign country (Hoersting & Jenkins, 2011; Moore & Barker, 2012; Peterson & Plamondon, 2009; Pollock & Van Reken, 2001). Dr. Ruth Hill Useem and her husband coined the term 'Third Culture' based upon their work in India in 1950-60's (J. Useem & Useem, 1970). Dr. Ruth Hill Useem is commonly considered to be the founder of the modern stream of third culture research that currently exists (J. Useem & Useem, 1968; R. H. Useem, 1966). Third Culture Kids often represent the alumni of international schools, but no research has been found regarding their giving habits. The scope of research on Third Culture Kids is very limited. There is some research on cultural assimilation and identity of Third Culture Kids both in Post-Secondary Education and at other stages in life (Moore & Barker, 2012; Pollock & Van Reken, 2001). It is surprising that with the large number of international enrollees at HEI in the United States that understanding of the giving habits of those who have lived and operated outside of their 'domestic' culture has not been examined.

In the context of International Schools, past literature suggests that schools that provide financial support to students will often see greater fundraising performance. A giving culture fosters more giving in the future and is in essence self-perpetuating due to natural modeling of the behaviors of those that surround

the individual. Individual characteristics such as income, job prestige, being an entrepreneur, proximity to institution, marriage, employment, length of residency, age of alumni group, level of education and having children have all been shown to be positively correlated. The research on TCK or TCF (Third Culture Family) charitable donation activity has not been studied and is currently a gap in the literature.

Factor Two: Fund-Raising Practices

Fundraising practices such as reunions, awareness of need, solicitation, reputation, values, participation of leadership, alumni segmentation for tailored messaging, transparency, an ethical code, 'relationship marketing' and awareness of donor's desires have all been associated with higher levels of giving. Reunions tend to have a large positive influence on donors giving (Gunsalus, 2005). Awareness of need, solicitation, reputation and values are shown as positive correlations that connect with fundraising practices (Bekkers & Wiepking, 2007; Cook & Lasher, 1996; Rohayati et al., 2016). School leadership participation in fundraising is highly correlated with charitable giving to the institution (Cook & Lasher, 1996; Rohayati et al., 2016; Sturgis, 2006). The ability to effectively segment alumni to create sub-groups for a tailored message leads to higher giving (Durango-Cohen & Balasubramanian, 2015). Clear policies, transparency and a strong ethical code are shown to be positively correlated with higher giving (Rohayati et al., 2016). HEI have positive fundraising results when they actively use 'relationship marketing' and social exchange theory: finding ways for giving

to happen that align with the desires of the giver (Andreoni & Payne, 2013; Drezner, 2009; Drezner & Huehls, 2014; Emerson, 1976).

In the context of International Schools, previous academic literature suggests that schools with leadership that are strong communicators and understand and participate in fundraising practices will have stronger performance in institutional fundraising. International schools that have active alumni associations and facilitate alumni meetings such as class reunions are likely to have stronger fundraising performance. International schools with strong fundraising data infrastructure, that include strong policies that are transparent and ethical should be correlated with strong giving rates. International schools that practice relationship marketing and have more ways to give will have stronger fundraising performance.

Factor Three: External Environment

A nation's economic health and tax policy is known to impact giving, suggesting that International Schools in wealthy, tax- incentivized philanthropic nations will have greater fundraising performance. NYSE Index increases lead to larger and more frequent donations (Drezner, 2006; Gunsalus, 2005). Charitable giving and fluctuations in stock market value are interrelated (Drezner, 2006). Changes in tax rates influence giving (Cook & Lasher, 1996; Gunsalus, 2005; Hay & Muller, 2014; Hood, Martin, & Osberg, 1977; Rohayati et al., 2016). Increase in the charitable tax deduction leads to increases in charitable giving (Cunningham & Cochi-Ficano, 2002; Drezner & Huehls, 2014; Kelly, 2002; Pelosa & Steel, 2015; Quick et al., 2014; Sargeant & Jay, 2014; Wastyn, 2009).

The size of the local community or town is negatively correlated with giving (Bekkers & Wiepking, 2007). A strong economy tends to lead to larger charitable donations (Cook & Lasher, 1996; Drezner, 2006). Higher levels of corporate taxation lead to higher levels of corporate giving (Guthrie, Arum, Roksa, & Damaske, 2008). The presence of a corporate headquarters enhances charitable giving in that community (Hay & Muller, 2014).

In the context of International Schools, the literature in this domain suggests that domestic and international stock exchange market value would likely be positively correlated with giving levels. Changes to tax policy for philanthropic donations for domestic and large economic exporters of labor will be positively correlated with higher fundraising performance. Higher domestic corporate taxation levels will be correlated with higher levels of giving to International Schools. The larger the city or town population, the lower the level of fundraising performance for an International School. Domestic and Global Economic growth will be positively correlated with fundraising performance at International Schools. Presence of major corporate headquarters near the International School will be positively correlated with enhanced levels of institutional fundraising.

Factor Four: Institutional Characteristics

Characteristics of institutions themselves are likely to influence overall giving performance. Larger and older institutions tend to raise more financial resources (Cook & Lasher, 1996; Gunsalus, 2005). Higher tuition fees lead to higher fundraising totals (Gunsalus, 2005). Smaller institutions tend to attract

more charitable donations than larger institutions (Borgloh, Dannenberg, & Aretz, 2013). Academic quality and institutional prestige are highly correlated with charitable giving (Ashforth & Mael, 1989; Cook & Lasher, 1996; Cunningham & Cochi-Ficano, 2002). The larger number of private schools that are in close proximity the less corporate giving is directed at schools (Guthrie et al., 2008).

In the context of International Schools, previous academic literature suggests that larger student populations and older institutions will likely have better fundraising performance, there is some contradictory evidence regarding size of institution and giving levels. Based on past studies, higher tuition fees will likely be positively correlated with higher fundraising levels. The higher the number of International Schools locally, the lower level of fundraising performance due to more distribution of philanthropic resources or less prestige due to the higher density market structure. A strong set of traditions and a school that engenders strong social identification with it correlates with higher levels of giving.

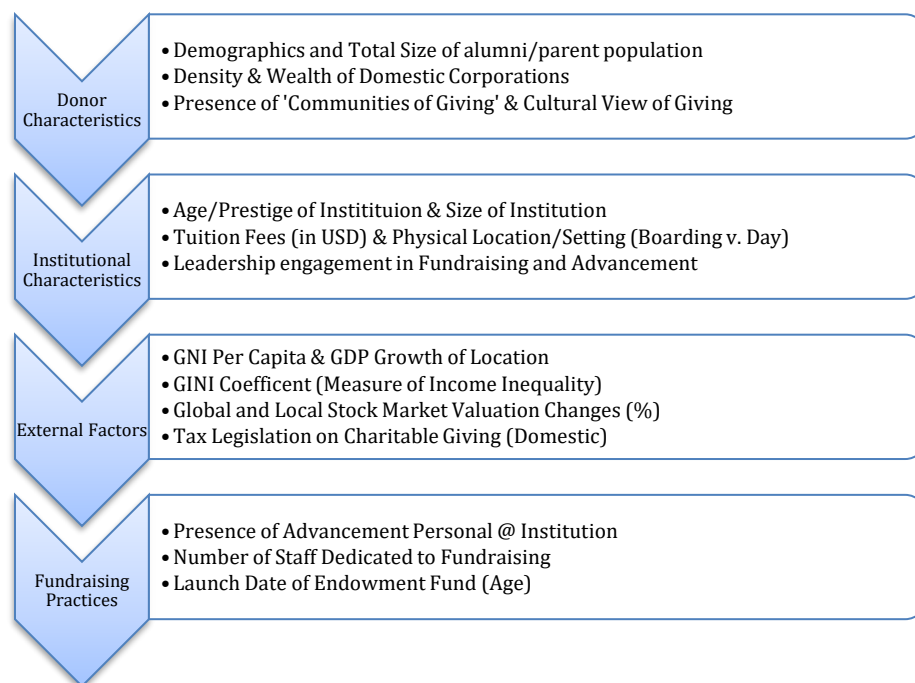
Summary

International school academic literature and in particular, educational fundraising at international schools is niche and sparse. The lack of depth and breadth of International School advancement literature naturally inclines us to lean upon more 'Macro' philanthropic literature, which tries to understand giving and charity as generalities regardless of geographical location, institutional limitations, or cultural frameworks.

Charitable giving to educational institutions is well documented and continues to increase around the world. The characteristics of the donor, external environment, fundraising practices and characteristics of the institution all influence the fundraising performance of each individual institution and this provides the conceptual framework for this study (Gunsalus, 2005). Figure four illustrates some of these factors in general terms as they will be given more specificity as we transition into chapter three and the research methodology.

Figure 4

Conceptual Framework: Enhanced Detail



International schools have unique populations with 'expatriate' families and 'third culture kids', which have not been studied to any great extent regarding giving habits. The external environment that these schools operate within often has their own unique interpretation of philanthropy and institutional frameworks

that may prohibit, limit, or enhance fundraising at their institution. The fundraising practices by such young institutions are widely varied and are often related back to the financial assets available to the institution. The institutional characteristics of these institutions vary based upon innumerable factors and could lead to less or more 'Institutional Identification' with that particular institution (Mael & Ashforth, 1992).

Philanthropy is a difficult genre to understand due to the confluence of personal beliefs, culture, experience, domestic regulations, community, religion, institutional practices, and characteristics. This idea of philanthropy intertwined within a set of educational institutions that struggle to define themselves, presents a unique challenge (Hayden & Thompson, 2008). International schools continue to pursue charitable funds despite all these challenges.

In sum, the literature suggests philanthropic giving is an extraordinarily complex and diverse subject but there are common key drivers that seem correlated within educational institution philanthropic giving.

CHAPTER THREE: Methodology & Methods

Introduction

In this chapter I will present the conceptual framework, statement of study purpose research questions, methodology, rationale for methodology and methods. I will explain the reasoning and connections to academic literature for the variable selection along with sources and the research design itself. This research is a purely quantitative research study but has the possibility of gaining multiple insights based upon data sourcing and originality of the research.

This research explores 1365 international school websites and presents the data collected and findings from this process. This research was conducted over a five-year period starting in the Summer of 2014 and ending in August of 2019.

Statement of Study Purpose (SSP) & Research Questions: The purpose of this study is to better understand the internal and external factors that influence International School Annual Fund fundraising performance.

The research questions informing this study are:

1. What internal and external factors are associated with fundraising performance?
2. What factors best explain variations in fundraising performance at international schools?

Conceptual Framework

The research questions are guided by a conceptual framework developed by Robert Gunsalus (2005) who identified four families of factors that contribute to the giving percentage rate (GPR) amongst alumni in Higher Education

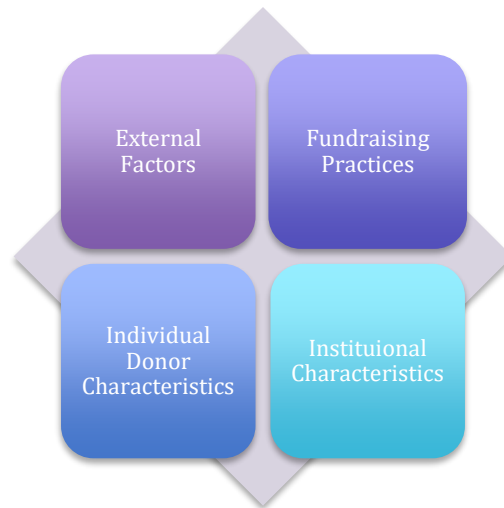
Institutions. This framework is broad enough that it is applicable in international research but couched in the fundamental determinants of giving within an educational setting. This framework by Gunsalus (2005) was broad enough to apply to any educational institution that fundraises due to the broadness of the categories within the framework.

Giving Percentage Rate: (Gunsalus, 2005)

1. Individual donor characteristics
2. Fundraising practices
3. External environment
4. Institutional characteristics

Figure 5

Conceptual Framework: Adapted from Gunsalus (2005)



Methodology

This study is quantitative in nature and this form of research was a natural fit due to the inherently quantitative nature of the dependent variable: Annual Fund Performance at international schools. There is very little research regarding international school fundraising and international school philanthropic fundraising research in general amongst academics is considered an underdeveloped field outside of the United States (Bekkers & Wiepking, 2007).

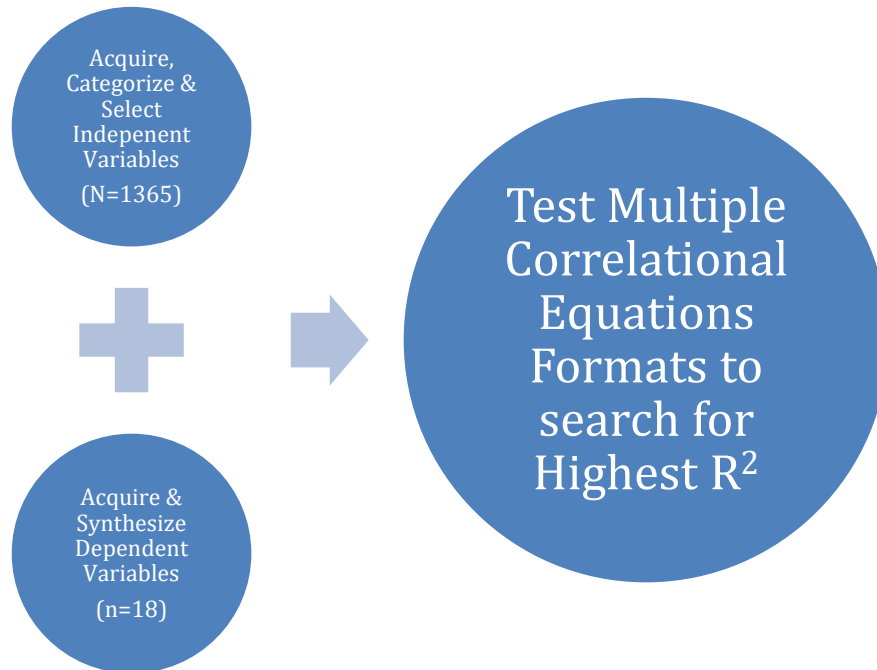
This research is being done to better understand what external and internal variables impact the level of fundraising within international schools. Due to the complexity of international schools operating environments, wide geographic expanse of dependent variables and lack of preliminary reference data this research lent itself naturally to quantitative research. This research is most well associated with a postpositivist or cause and effect approach to the research questions (Creswell, 2003, 2013; Ryan, 2006). The researcher has seen empirical evidence that fundraising at international schools is taking place and has been for a period of time (Graded: The American School of Sao Paulo, 2016; Jain, 2016; Singapore American School, 2017; UWC South East Asia, 2017). The researcher wants to better understand to what extent the select external and internal variables impact that fundraising from a quantitative approach due to ambiguity with this field of research. This postpositivist approach is common for quantitative research when looking to find connections or correlations between dependent and independent variables (Creswell, 2003; Ryan, 2006).

Methods

The research methods employed were selected due to the ambiguity of the research genre and originality of the research subject material. This research was an exploration of what data existed and then a quantitative analysis of what type of relationships this data had with external and internal variables. The independent and dependent variables are taken from publicly available data and collected, sorted, and collated on Microsoft Excel using secure University of Minnesota cloud storage. XLStats is the software package that I selected for this research due to its reliability and ease of use. The independent variables are taken from databases that are publicly accessible and the dependent variables are from the specific institutional websites.

Figure Six

Research Process



As a researcher I explored 1365 international school websites searching for any publicly available financial data. These international school website financial data are categorized, and the annual fund data is placed into a database and coded by country. This annual fund financial data is then all transferred into United States Dollars based upon the exchange rate on January 1, 2017. The annual fund data for financial schools is the dependent variable for this study. As explained in in the definitions, annual fund is defined as a yearly donation cycle of philanthropic giving to the institution that is separate from the endowment or a specific capital campaign. I chose to use XLStat to allow for multiple forms of regression to be attempted: linear, non-linear and logarithmic (XLSTAT, 2018).

The purpose of a multiple forms of regression was to find the best predictive line and highest R^2 value among the regression sets.

I employed multiple regression models to find the individual relationship between a set of independent variables and the dependent variable: annual fund performance at international schools. An important contribution of the quantitative research section is to find the 'best fit' amongst the independent variables and dependent variable. The purpose of the 'best fit' analysis is to create an equation that can allow for us to 'predict' the amount that a school 'should' raise based upon the independent variables associated with that institution. The researcher built a line of best fit or regression line, which minimizes the sum of the squared residuals (Lock, Lock, Morgan, Lock, & Lock, 2013). This line of best fit allows for us to understand what international schools are 'overperforming' and those that are 'underperforming' when compared to the 14 independent variables applied to the quantitative regression model.

In addition to creating a predictive equation the quantitative model can also produce linear correlation data which demonstrates the type of relationship that independent variables have with the dependent variables that were selected as part of this study. The data is analyzed, along with geographic density of fundraising sites, transparency of financial data and those schools who under or overperform with the regression model that is the most predictive of those created.

Quantitative Data Collection: Dependent Variables

To create my sample of schools for investigation, I determined the best course of action was to actively investigate school websites as this would provide a window not only into the level of transparency but also would avoid the inherent bias that comes with surveys. I built a list of international schools based upon two databases: 1: International School Consultancy Data : All Schools with 1000+ student population 2: Schools with Council of International Schools (CIS) Accreditation (Council of International Schools, 2018; International School Consultancy, 2018). These two lists were combined to create a more diverse set of data and because these organizations actively endorse themselves as ‘International Schools’ within the respective title of the organizations.

The combined list of accredited CIS schools and International School Consultancy Data when completed was 1365 total institutions around the world. The list including links to the individual website of the institution are included in the appendices. The researcher then visited each individual website over the course of four months and looked for evidence of public financial data and/or fundraising data. This included any topics or links regarding giving, fundraising, finances, annual reports, philanthropy, alumni, advancement, and any other related topic. The websites are then categorized into six different pools and if fundraising data is found that was added to the researchers’ database. Table Three demonstrates the various levels of website or lack thereof that were found during the research. The actual amounts within each category will be discussed in the findings section. These six categories were continually revised throughout the

data collection process originally starting with only three, but the researcher quickly realized that this was inadequate.

Table Three

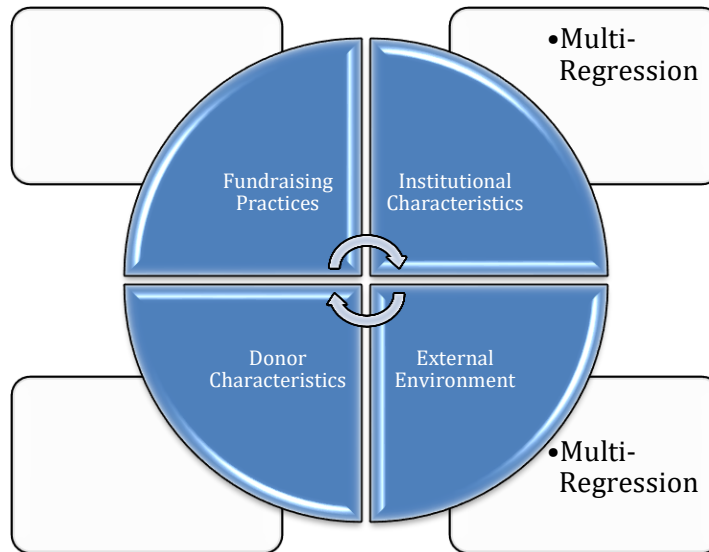
International School Website Financial Transparency Categorization

Category
0: Website Non-Existent and/or Unavailable
1: No Public Financial Data Available
2: Financial Data but No Fundraising
3: Fundraising evident but Not Public
4: Fundraising Evident with Public Financial Data but No Financial details on Fundraising Levels
5: Fundraising Levels Publicly Available

The annual fund level was selected as the dependent variable for this study as there are typically three types of institutional fundraising: capital campaign, endowment and annual funds (Minnesota Council of Nonprofits, 2016). The capital campaign is often a time sensitive fundraising process with an end goal and the amount raised would be very contextual with the geographic and economic reality of the location. For example, the capital campaign for an International School in Paris trying to acquire more space would be a much higher cost point than a school outside of the city center. In discussions with various stakeholders regarding endowments, it has become increasingly self-evident that endowments are extremely rare in International Schools. The capital campaigns are time-sensitive and contextual while the endowments are too rare to possibly build any quantitative model so that left just the annual fund as a possibility. The annual funds discovered as part of this research are all put into United States Dollars at the exchange rate on January 1, 2017.

Quantitative Data Collection: Independent Variables

The quantitative research reification to find associations between the dependent variable (annual fund total each year) and external environment and institutional characteristics as conceptualized in the Gunsalus (2005) framework. Based upon themes in the literature review the researcher selected 18 independent variables and grouped them into two of the conceptual frames: external environment and institutional characteristics. These independent variables are selected for their accessibility and relevance to correlations demonstrated in the literature review. The external environment frame was grouped into four sub-sections: economic, geographic, corporate and index. These two frames of focus for the quantitative section are the external environment and institutional characteristics.

Figure Seven***Conceptual Frames Research Method Focus*****Independent Variables: External Environment**

The independent variables in table six specify and categorize the external environmental into the four domains that were associated with the data points. The four domains: Economic, Demographic, Corporate and Index are byproducts of the production of the research itself and were felt to be natural categories of assignment based upon the variables selected. The corporate external environment independent variable, NYSE % Change 2010 to 2015 was dropped, as it would be the same across all dependent variables, thereby presenting no significant insights. In total, the quantitative model then used 14 independent variables pulled from external environmental sources categorized into 4 specific domains based upon previous research and the researcher's insight into this

specific subject area. Table 4 demonstrates domains for the external environmental variables used in this study.

Table Four

Independent Variables: External Environment

External Environment			
Economic	Demographic	Corporate	Index
E1 Gini coefficient - domestic	D1 Population of closest major city	C1 Corporate Tax Rate	X1 Global Philanthropy Legal Environment Index
E2 Real GDP growth rate	D2 International School Density	C2 Domestic Stock Market % Change 2010-2015	X2 World Giving Index - Domestic
E3 GDP per capita	D3 Individualism (Hofstede)	C3 Major Domestic Corporate HQ – Forbes 2000	X3 Domestic Corruption Index
E4 Income Tax Rate (Mean)			X4 Financial Center Index Rating

External environmental data around International Schools is far more accessible than internal data for a variety of reasons. This large amount of external data leads to what is a constant challenge for any researcher in the social sciences: data sourcing and selection. Some of the data points are produced by a singular entity and as such that monopoly over the data provides only one option but often with other more widely available data points such as GDP, the variety and quality of the data source become inherently more difficult to judge. There are some ‘gold standard’ sources of data in this realm used in this study. This includes World Bank, International Monetary Fund, Central Intelligence Agency, and the US State Department. As demonstrated the data points were pulled from

sources that are commonly used in social science research. The details of the External Environment Independent Variables source and specific details are outlined in Table Five below:

Table Five

External Environment: Independent Variable Details & Sources

Independent Variables	Specific Details	Data Source
C2 Domestic Stock Market	Market Capitalization for Largest Domestic Stock Market on Jan-1-2015	Country Specific
X2 World Giving Index	2015 Numerical Value from World Giving Index for each country	Charity Aid Foundation
X1 Rules to Give by Legal Philanthropy Index	2015 Numerical Value reflecting Institutional and Legal Framework for Philanthropic Contributions	Charities Aid Foundation / Nexus / McDermott, Will & Emery
C1 Corporate Tax Rate E4 Income Tax Rate	2015 Mean Tax Rates for Corporations and Income Levels within Given Country	KPMG Global Tax Rate Survey (KPMG, 2015)
E2 Real GDP Growth E1 Gini Coefficient E3 GDP Per Capita	E2 will be GDP Growth by % from Jan-1-2010 to Jan-1-2015. Gini Coefficient and GDP Per Capita will be for Fiscal Year 2015	World Bank Data
C3 Forbes 2000 Domestic Corporations Headquarter Domicile Location	Total Number of Corporate Headquarters located Domestically	Forbes
X4 Financial Center Index Ranking	Closest Major City and Ranking of importance in the Global Market as a Financial Center – 2015 Edition	Qatar Financial Centre & Long Finance (Yeandle, 2015)

D1 Population of Closest Major City	International Schools are associated often with a metropolitan area. Population will be for 2015 unless otherwise noted.	CIA Factbook
I4 Office of Overseas Schools – US State Department	The US State Department sponsors 193 schools via the Office of Overseas Schools (OOS)	US State Department
G2 International School Density	Population of Country/Total Number of International Schools	CIA Factbook = Population International School Consultancy Data = number of International Schools
D3 Individualistic Culture (Country)	“...societies in which the ties between the individuals are loose: everyone is expected to look after him- or herself and his or her immediate family.” (Hofstede, Hofstede, & Minkov, 2010, Pg, 92)	National Individualism Ranking by Hofstede Insights Group (Hofstede Insights, 2017)

Independent Variable Specification: External Environment

C1: Corporate Tax Rate

The corporate tax rate is the mean tax rate for corporations taken for the country in which the international school is located. This tax rate obviously can fluctuate dependent on the type of incorporation and company formation. This mean rate though should provide an idea of the correlation or lack thereof with higher corporate tax rates and giving levels. Higher corporate tax rates have been shown to lead to higher levels of corporate giving (Guthrie et al., 2008). Tax rates

in general and philanthropic incentives have long been associated with variations in charitable giving (Cook & Lasher, 1996; Cunningham & Cochi-Ficano, 2002; Drezner & Huehls, 2014; Gunsalus, 2005; Hay & Muller, 2014; Hood et al., 1977; Kelly, 2002; Pelozo & Steel, 2015; Sargeant & Jay, 2014; Wastyn, 2009).

C2: Domestic Stock Market

The domestic stock market refers to the stock market capitalization for the largest domestic stock market within the international school's country of operation. The market capitalization is the number of shares multiplied by the share price for all equity listed on that stock market. This was measured as of January 1, 2015, for all locations. Charitable giving and stock market value have been shown to be interrelated (Drezner, 2006).

C3: Forbes 2000 Headquarter Location

The Forbes 2000 lists the largest 2000 corporations around the world and where their corporate headquarters is located. International schools often serve expatriate population working for major corporations and academic research has shown that the presence of a corporate headquarters in that location enhances charitable giving (Hay & Muller, 2014). The number of major corporate headquarters per country was included as an independent variable for this research based upon the Forbes 2000 list.

E1: Gini Coefficient

The Gini Coefficient is a statistical measurement that identifies the size of the disparity between the highest income and lowest income groups within a country. This inequality index is typically measured as a number from 0 to 1 or 0

to 100. The larger the index the higher the level of inequality. There is a large amount of academic research that confirms the positive correlation that higher income levels often lead to higher charitable giving levels (Bekkers & Wiepking, 2011; Nesbit et al., 2015; Rohayati et al., 2016; Sargeant & Jay, 2014; Wastyn, 2009). There is some research that demonstrates a positive correlation between income inequality and charitable giving (Payne & Smith, 2015).

E2: Real GDP Growth: 2010 to 2015

Real GDP growth was the measurement of the total percentage change over a 5-year period of the size of an economy within a particular country. This measurement gave the researcher a good understanding of the overall growth rate and helped to control for singular fluctuations and presented a more robust picture of the economic situation within that country. A strong economy has been shown to be positively correlated with charitable giving (Cook & Lasher, 1996; Drezner, 2006).

E3: GDP per capita

The GDP per capita measurement is a quantitative measurement that takes the total value of final goods and services produced within a country and then divides it by the total population. It is a common metric used within economic analysis and there is academic research that demonstrates the connection between higher GDP per capita levels and a larger non-profit sector (Pryor, 2012).

E4: Income Tax Rate

The income tax rate is the mean tax rate taken per country. It is a measurement that crosses different tax brackets and is purely an average of what

the income tax rate is for citizens and often residents of that country. There is a substantial amount of academic evidence that demonstrates the correlation between income tax rates and charitable giving (Cook & Lasher, 1996; Gunsalus, 2005; Hay & Muller, 2014; Hood et al., 1977; Rohayati et al., 2016).

X1: Rules to Give by: Legal Philanthropy Index (Quick et al., 2014)

The Legal Philanthropy Index is a numerical index that is designed to measure the legal infrastructure for charitable giving within that country. It is a combination of questions that were given numerical outputs regarding the ease, transparency, legal frameworks, and institutional structures in place to support charitable giving.

X2: World Giving Index (Charities Aid Foundation, 2014)

The World Giving Index is compiled by the Charities Aid Foundation and is designed to "...provide insight into the scope and nature of giving around the world" (Charities Aid Foundation, 2014, pg.4). It measures three variables associated with giving: time, money and helping others. This is a country specific score that gives us some insight into the Philanthropic culture within the country. Each country is unique with its own approach to giving and this type of index gives us some understanding of how charitable a society is.

X3: Domestic Corruption Perception Index (Transparency International, 2017)

During the research process I discovered numerous articles and discussions revolving around the corrupt use of philanthropic giving as vehicle for graft, money laundering and gifts in kind. There is a section dedicated to the ethics of philanthropy in the literature review that outlines some of the concerns

associated with non-profit institutions and ethical issues. The researcher felt that there could be a possible link between the level of corruption and giving levels or possibly a negative correlation as the social contract seems to be less stable and hence less giving.

X4: Financial Centre Index Ranking

As was previously discussed, locations with corporate headquarters tend to be associated with higher levels of giving (Hay & Muller, 2014). The financial center index measures a city's business environment, financial sector development, infrastructure, human capital, reputation and general factors (Yeandle, 2015, pg.2).

D1: Population of Closest Major City

International schools are often associated with a particular city or region. Academic research has found negative correlation between the size of a community and the level of charitable giving (Bekkers & Wiepking, 2007). This population level is for 2015 unless otherwise noted.

D2: National Population per International Schools

This ratio measured the total population versus the number of international schools that were based within that country. This measurement helps to understand the number of citizens per international school. This ratio helps us to understand the competition and incidence of international school per national citizen. There is evidence that a large number of private schools in close proximity does lead to less charitable giving directed at schools (Guthrie et al., 2008).

D3: Individualism Index

Early in the research process I started to see connections between the cultural individualism index developed by Hofstede and higher giving rates within selected countries that have more of a culture of individualism. There is some research out that supports the connection between individualism and higher charitable giving levels (Kemmelmeyer, Jambor, & Letner, 2006) In Hofstede's writing he defines the individualism metric as a measurement of: "... a preference for a loosely-knit social framework in which individuals are expected to take care of only themselves and their immediate families." (Hofstede Insights, 2017)

Independent Variables: Institutional Characteristics

The institutional characteristics of a school are not easily accessible for several reasons: safety, vulnerable population, GDPR and competition to name a few. As was anticipated by the researcher and confirmed by the research process itself is the fact that international schools do not widely distribute institutional characteristics. There have been some attempts to consolidate data regarding International Schools and the current largest portals for this information are the accreditation groups and the International School Consultancy. They both provide information to an extent but often this data is only updated during accreditation, which is often a five-year cycle or whenever someone chooses to update information on the International School Consultancy website. This can create a rather substantial difference between the data points themselves on these platforms and actual live data from the organization itself. The difficulty of

ascertaining this information led the researcher to use a much smaller variety of data points within the institutional characteristics when in comparison to the external environment previously discussed. These characteristics are listed in Table Six:

Table Six

Independent Variables: Institutional Characteristics

IC	Characteristic
IC1	Age of Institution
IC2	Student Population
IC3	Tuition Fees in USD
IC4	Member of the US State Department OOS

The specific details and sources of data points used for quantifying international school institutional characteristics are listed in Table Seven:

Table Seven

Institutional Characteristics: Independent Variable Detail & Sources

Independent Variables	Specific Details	Data Source
IC2 Student Population	Student Population, Age of Institution and	International School Consultancy Database and/or Internal School Documents
IC1 Age of Institution	Tuition Fees is to be most commonly available via the International School Consultancy Data.	
IC3 Tuition Fees (USD)	Endowment is a binary (Y/N) option regarding fundraising practices. Fundraising practices is the focus of the Head of School Interviews.	

Independent Variable Specifications: Institutional Characteristics

IC1 Age of Institution

The age of the institution for the purpose of this study refers to the difference between the year of founding and the current year. The age of the institution itself has been shown to be positively correlated with charitable giving to that institution (Cook & Lasher, 1996; Gunsalus, 2005).

IC2 Student Population

Student population for the purpose of this study refers to the total number of students enrolled at the institution. There is conflicting evidence regarding this piece of research. There are some researchers who have shown that larger institutions raise more charitable funds (Cook & Lasher, 1996; Gunsalus, 2005). Other research has shown that smaller institutions attract more charitable donations than larger institutions (Borgloh et al., 2013).

IC3 Tuition Fees (USD)

Tuition fees for the purpose of this study refer to the highest annual fees charged at the institution. Most international schools charge a higher fee for the upper grades, but this is not always true. Tuition fees are converted into USD as per the January 1, 2017, exchange rate from the local currency. Higher tuition fees have been correlated with higher fundraising totals in previous research (Gunsalus, 2005).

IC4 Member of Office of Overseas Schools

The United States sponsors over 180 international schools around the world. Assistance and guidance are provided for these schools from the US State Department. The United States has the most endemic and by volume largest philanthropic market in the world, the researcher felt that this direct connection to the United States would be correlated with higher charitable giving. The exposure and association to the United States culture, system and expectation of educational philanthropic giving should promote fundraising within those institutions associated with the United States.

Summary

This quantitative research study examines 1365 international school websites for financial data. Those schools that make financial data publicly available are analyzed for fundraising data and coded appropriately. This annual fundraising data is coded by location and all currencies converted to US Dollars on the exchange rate on January 1, 2017. The annual fundraising amounts are the dependent variables for the study. These dependent variables are inputted into placed into a linear regression model with 18 dependent variables that can vary based upon location of the institution. These results are then analyzed and then several other forms of regression will be applied to find the highest correlation value. This high correlation value regression model presents the researcher with underperforming and overperforming annual funds at international schools based upon the residual values.

CHAPTER FOUR: Findings

Overview

In this section, I present the findings of the research study in three separate sections. The first section presents the findings from the data acquisition and analysis which informs the reader regarding financial transparency, and geographical distribution of fundraising. The second section examines the findings from the linear regression correlational values of the 18 dependent variables. The third and final section will report the findings of the regression models and those schools that under and overperformed when applied to this quantitative model.

Section One: International School Financial Data Findings

During the data acquisition process of examining 1365 international school websites, it became evident that public financial transparency is rare in international schools. As a researcher I was able to find only 8.8% of all international school websites presented financial data of any type of the 1365 total websites visited.

The quantitative research demonstrated that approximately 16.1% or 234 institutions in total of all international schools researched had evidence of fundraising operations of some manner or form on their public website. This evidence could be as simple as a donor thank you page, links to a giving page or other evidence of fundraising. As Table 10 demonstrates, the website classification system used for this study had six levels of delineation based upon the evidence viewed by the researcher. In total, I visited 1365 websites looking

for the existence of philanthropic solicitation evidence or history of it over the course of approximately 100 days. Table 8 demonstrates the findings of the international school website exploration process.

Table Eight

International School Website Quantitative Data Classification Count

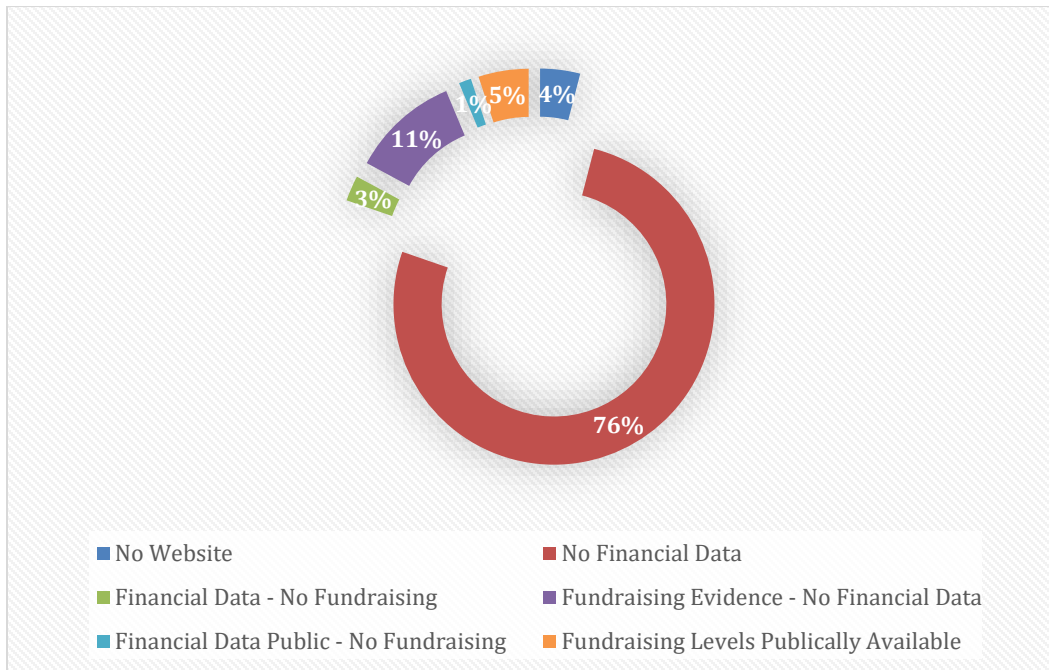
Category	Count	Percentage of Total
Website Inaccessible	55	4.0%
No Public Financial Data Available	1041	76.3%
Financial Data but No Fundraising	35	2.5%
Fundraising Evident but Not Public	148	10.8%
Fundraising Evident with Public Financial Data but No Financial details on Fundraising Levels	17	1.2%
Fundraising Levels Publicly Available	69	5.1%
TOTAL	1365	100%

As was previously discussed this research used two databases, CIS accredited schools and the database from the International School Consultancy (Council of International Schools, 2018; International School Consultancy, 2018). Based upon the large pool of data collected from the website investigation a few key findings can be raised. It was found that 16.1% of school websites demonstrated direct or indirect evidence of fundraising or donor solicitation.

In addition, it is evident that the data shared publicly regarding International Schools currently available is often not current and does not clearly reflect the current market of International Schools. The pie graph in Figure 8, represents the actual fundraising amounts by percentage of the six categories as delineated in Table 10. As demonstrated in Figure 8, financial transparency is a rarity within the International School community.

Figure Eight

International School Website Financial Transparency



There are often no requirements for schools to share their financial records with the public and to avoid undue (or due) criticism, it is common practice that these schools keep their finances private. That is why, unsurprisingly, 76% of those websites reviewed showed no financial records. In addition, the massive growth in International Schools has drawn in many for-profit organizations and often these groups do not tend to share individual school's financial data for a multitude of reasons. These private corporations are often under no obligation from the government to disseminate their financial data. Despite the rise of the for-profit schools, fundraising still does happen even at schools, which are for profit. My analysis revealed trends by geographic location as depicted in Table 9.

Table Nine***Countries with Six or More International Schools with Fundraising Evidence***

Country	Number Of Fundraising International Schools	Percentage Of Total
Hong Kong SAR	26	11.1%
Germany	16	6.8%
Switzerland	12	5.1%
New Zealand	10	4.3%
Japan	9	3.8%
United States of America	9	3.8%
Mexico	7	3.0%
Singapore	7	3.0%
Thailand	7	3.0%
Turkey	7	3.0%
Greece	6	2.6%
Netherlands	6	2.6%

The host countries that contain international schools that demonstrate fundraising are concentrated in these countries listed in Table 12. These countries have similarities as it relates to the Index of Economic Freedom produced by the Heritage Foundation. Broadly defined, economic freedom in this index refers to a measurement of the free-market policies that ease the ability for business to operate. It provides a statistical measure based on four core values using 12 quantitative/qualitative measurements (Kim et al., 2019). The Heritage Foundation is a Washington DC based think tank that is influential within conservative political movements within the United States. The Index of Economic Freedom uses the values and metrics in Table 10 to build the index:

Table 10*Index of Economic Freedom Variables (Kim et al., 2019)*

	Rule of Law	Government	Regulatory Efficiency	Open Markets
Metric 1	Property Rights	Tax Burden	Business Freedom	Trade Freedom
Metric 2	Judicial Effectiveness	Government Spending	Labor Freedom	Investment Freedom
Metric 3	Government Integrity	Fiscal Health	Monetary Freedom	Financial Freedom

Table 10 demonstrates quantitative measurements that often are associated with highly developed philanthropic cultures that would likely match up well with the presence of International Schools and fundraising within these institutions. As previously discussed, International Schools are a side effect of globalization and free markets. It is not surprising then to see countries that are ranked highly in open markets and pro-business government policies also are home to a plethora of International Schools and fundraising offices internalized within those institutions.

Table 11 demonstrates the prevalence of fundraising data acquired and the Heritage Foundation Economic Freedom World Rank per country the top four rated countries on the Economic Freedom are within the table including the top three among the top four regarding prevalence of International Schools that demonstrated fundraising on their public websites.

Table 11***Number of Fundraising International Schools & Economic Freedom Index***

Country	Number of Fundraising Schools	Percentage of Total	Economic Freedom Score	Economic Freedom World Rank
Hong Kong SAR	26	11.1%	90.2	1
Germany	16	6.8%	74.2	25
Switzerland	12	5.1%	81.7	4
New Zealand	10	4.3%	84.2	3
Japan	9	3.8%	72.3	30
United States of America	9	3.8%	75.7	18
Mexico	7	3.0%	64.8	63
Singapore	7	3.0%	88.8	2
Thailand	7	3.0%	67.1	53
Turkey	7	3.0%	65.4	58
Greece	6	2.6%	57.3	115
Netherlands	6	2.6%	76.2	17

As was previously discussed, the United States is the major exporter of this fundraising ethos as part of non-profit institutions. The United States is the largest producer of academic research in this field and it is commonly focused on higher education (Bekkers & Wiepking, 2007; Proper & Caboni, 2014). It is unsurprising to see the United States of America as part of this ranking due to this philanthropic culture that is embedded in America (Curti, 1958).

Outside of the United States we see the top four ranked countries in the Index of Economic Freedom are included amongst this table: Hong Kong, Singapore, New Zealand, and Switzerland. Considering that the four highest ranked countries in the world in this index are among the most common within

my research as demonstrating international school fundraising reaffirms the role that the external environment plays in setting the stage for fundraising operations.

This raises an obvious question: Those countries that are not highly ranked in the Index of Economic Freedom, what is it that makes them such a positive environment for International School fundraising? If we start to look at the historical, political, and geographic situations for each country, we see a strong connection back to the United States. Geographic, economic, international trade, military and strategic connections to the United States help to enhance the cultural crossover that is common when countries interact regularly. Table 12 highlights several of these United States connections between high fundraising density countries and US international relations.

Table 12

Historical Connections to the United States

Country	Index Rank	Connection to the United States of America
Germany	#25	Post-World War II Marshall Plan and Rebuilding efforts and/or home to numerous American military facilities
Japan	#30	Post-World War II investment and home to numerous American military facilities
Mexico	#63	One of USA's largest trading partners and shares a significant physical border with the United States.
Thailand	#53	Major base of operations for medical and logistics operations during the United States conflict with Vietnam

The concentration of fundraising also raises inherent questions beyond the historical connection with the United States and Economic Freedom Ranking. As

illustrated with previous tables there is a high concentration of International School fundraising efforts in a small group of countries. Of the 234 International Schools that demonstrated fundraising evidence of some form, 52.1% of them are concentrated in just 12 countries.

This concentration of International Schools with fundraising operations demonstrates the fact that certain domestic factors are more likely to enhance the ability or even the opportunity to build an educational fundraising operation. This was echoed in the conversations with an education consultant at PriceWaterhouseCooper and others (personal communication, January 16, 2018). These domestic locales have strong free market economic policies and historically have connections to the United States. Another obvious connection is the developmental state of each of these countries as each one is ranked by the United Nations and is considered either a Very High Human Development or High Human Development Index category as per the Human Development Index created by the United Nations Human Development Programme (United Nations Development Programme, 2018b). The six most common locales for fundraising operations at International Schools are all ranked in the Top 20 globally for the Human Development Index, this is demonstrated in Table 13:

TABLE 13

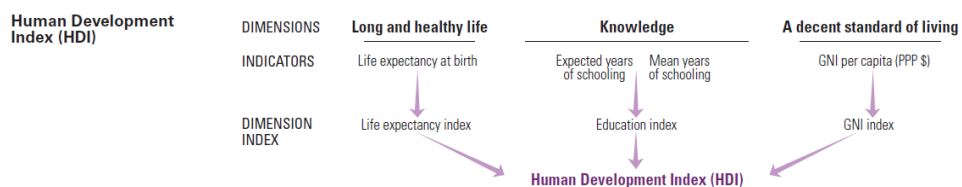
Human Development Index and High Concentration of International School Fundraising Programs (United Nations Development Programme, 2018b)

Country	HDI Category	HDI World Ranking
Hong Kong SAR	Very High Human Development	7
Germany	Very High Human Development	5
Switzerland	Very High Human Development	2
New Zealand	Very High Human Development	16
Japan	Very High Human Development	19
United States of America	Very High Human Development	13
Mexico	High Human Development	74
Singapore	Very High Human Development	9
Thailand	High Human Development	83
Turkey	High Human Development	64
Greece	Very High Human Development	31
Netherlands	Very High Human Development	10

The Human Development Index is a commonly used indicator that provides a quantitative measurement of economic development. There are weaknesses and strengths to all measuring tools but this one provides a measurable ranking for almost all sovereign nations using four variables: mean years of schooling, life expectancy at birth, expected years of schooling and GNI per capita. The various inputs of this variable quantitative construction are demonstrated in Figure 9.

Figure 9

Human Development Index (United Nations Development Programme, 2018a)



This index construction provides us with the understanding that the countries that have high concentrations of international school fundraising also

have strong infrastructure for education, life expectancy and income. This matches up with more detailed data on international school fundraising as the mean level of GDP per capita for our schools, which shared fundraising data, was \$45,060 and would place it amongst the higher income countries in the world. This strong performance on the index also indicates that education is an area of focus for the community and policy decisions within the country. Education is an item of value for the citizens and is considered a policy priority for this country and the residents. International Schools are often populated by a blend a domestic and expatriate students.

The collective story of these tables is that the blending of strong domestic economic development, free market economic philosophy and historical/economic connections with the United States seems to be the most fruitful domestic foundation for International School philanthropic efforts.

Missing Data: Usage of Monte Carlo Markov Chain

The researcher selected 18 independent variables to understand correlation and regression with the dependent variables based upon the literature review data and personal intuition. These independent variables are categorized and coded in Table 14:

Table 14***Independent Variables Classification & Coding***

External Environment				Institutional Characteristics
Economic	Demographic	Corporate	Index	
E1 Gini coefficient - domestic	D1 Population of closest major city	C1 Corporate Tax Rate	X1 Global Philanthropy Legal Environment Index	IC1 Age of Institution
E2 Real GDP growth rate	D2 International School Density	C2 Domestic Stock Market % Change 2010-2015	X2 World Giving Index - Domestic	IC2 Student Population
E3 GDP per capita	D3 Individualism (Hofstede)	C3 Major Domestic Corporate HQ – Forbes 2000	X3 Domestic Corruption Index	IC3 Tuition Fees in USD
E4 Income Tax Rate (Mean)			X4 Financial Center Index Rating	IC4 Member of the US State Department OOS

Due to the wide variety of geographical locations and lack of data for some of these locales the Monte Carlo Markov Chain (MCMC) was used to fill in missing independent variables as this is considered statistical best practice (Chen, 2013). Certain independent variables such as the Gini Coefficient for the British Virgin Islands was not publicly available and the MCMC was used to substitute that missing data point.

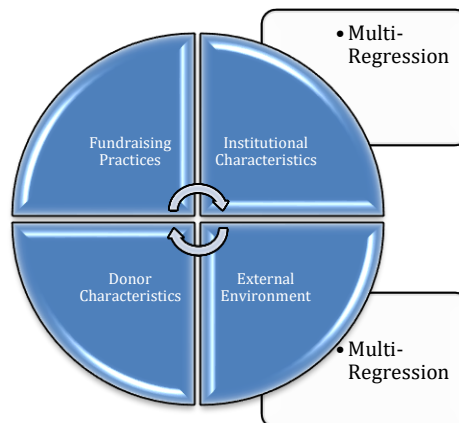
Section Two: Linear Regression Findings

In this section I will present the findings from the linear regression model that was built as part to this study. The linear regression model is a common first step for quantitative research and can provide insight into the relationship between the dependent and independent variables. I analyze the results of the linear regression model. These variables were selected either for the connection

to previous philanthropic giving research or from hypothesized relationships related to this study's broader conceptual framework. The independent variables are categorized into two sections external environment and institutional characteristics. These categories relate back to the conceptual framework used for this study as demonstrated in Figure 10. The linear regression was run using XLStats statistical package and the goodness of fit statistics are listed in Table 15. The linear regression model represented the first real foray into statistical exploration of relationships within the quantitative data and the most simplistic form of regression.

Table 15***Linear Regression Model: Goodness of Fit Statistics***

Goodness of fit statistics (FUNDRAISING TOTALS):	Output
Observations	69.000
Sum of weights	69.000
DF	50.000
R ²	0.382
Adjusted R ²	0.160
MSE	1908045188523.010
RMSE	1381320.089
MAPE	753.098
DW	1.747
Cp	19.000
AIC	1966.896
SBC	2009.344
PC	1.088

Figure 10***Conceptual Framework (Gunsalus, 2005)***

The building of the quantitative linear regression model was conducted via XLSTATS which is an statistical add-on developed especially for Apple

computers after Microsoft stopped supporting data analysis packages for Microsoft Excel for Apple operating systems in the late 2000's (XLSTAT, 2018).

As previously discussed, in reviewing of the 1365 international schools, I was able to ascertain annual fundraising data for 69 institutions. These 69 dependent variables of the annual fund level were placed into multiple regression models using 18 independent variables that focused on Economic, Demographic, Corporate, Index and Institutional Characteristics. The initial research investigates fundraising levels and correlations within a linear regression model and these correlation levels are outlined in Table 16.

Table 16***Linear Correlation with Fundraising Levels***

Variable	Linear Correlation with Fundraising Totals
GINI Domestic	-0.137
Domestic Stock Market Capitalization	0.060
World Giving Index	0.145
Philanthropy Index	0.181
Corporate Tax Rate	0.042
Income Tax Rate	0.236
GDP Growth	-0.080
GDP Per Capita	0.017
Forbes 2000	0.092
FIN Center Index	0.117
Population of Local Metropolitan Area	0.101
OOS	-0.126
International School Density per Citizen	0.223
Corruption Index (2017)	0.083
Individualism	0.242
Student Population	0.180
Age of Institution	0.241
Tuition Fees	0.204
FUNDRAISING TOTALS	1

Using Table 17 as a reference for Table 16 linear correlational data there are no linear correlational data points that would even cross the 0.3 size of correlation for a low correlational connection.

Table 17

Correlational Coefficient Data Interpretation Guide (Hinkle, Wiersma, & Jurs, 2003)

Rule of Thumb for Interpreting the Size of a Correlation Coefficient

<i>Size of Correlation</i>	<i>Interpretation</i>
.90 to 1.00 (-.90 to -1.00)	Very high positive (negative) correlation
.70 to .90 (-.70 to -.90)	High positive (negative) correlation
.50 to .70 (-.50 to -.70)	Moderate positive (negative) correlation
.30 to .50 (-.30 to -.50)	Low positive (negative) correlation
.00 to .30 (.00 to -.30)	Little if any correlation

Based upon the linear correlational data presented there is no evidence of any linear relationship of any significance based upon the evidence in Table 16 and using the framework in Table 17. This non-finding can be interpreted as a finding in and of itself.

What this finding tells us is that philanthropic giving much like is not strongly correlated with any one dependent variable. There is not a smooth linear relationship with these variables and philanthropic giving. This is unsurprising given our knowledge regarding giving habits, wealth distribution, philanthropic culture and economic variables that were used to construct this equation. Like a lot of social science research one individual variable does not create a complete explanation or confirming a hypothesis. Humanity is large and complex and to have a good explanation your analysis also needs to be complex.

Section Three - Regression Model Selection and Comparison Findings

Having completed the linear regression model exploration, it became obvious that as a researcher I needed more complexity. I wanted to ensure that my research explored other regression formats until I was able to find a model that presented some higher degree of correlation.

Being such a wide variety of data, I choose to explore two additional of regression to see which form of regression provides the best goodness of fit: linear, non-linear, and logarithmic. The highest R^2 value would determine the quantitative system that is applied to the study. The original linear regression equation demonstrated a low correlational value, and two other regression models are attempted: logarithmic & non-linear. These models were calculated using XLSTATS statistical software package.

Table 18

Goodness of Fit Model Comparisons

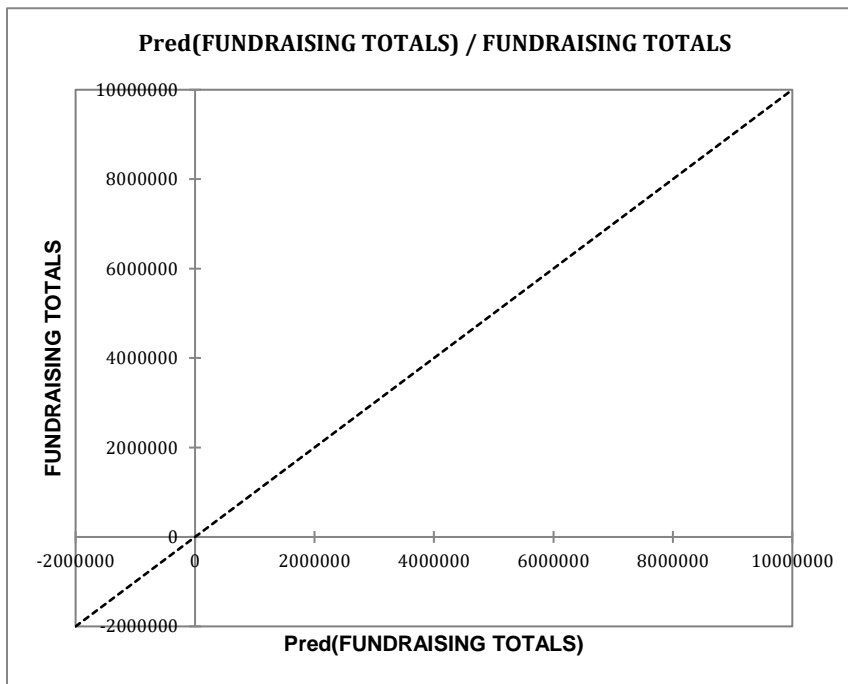
	Linear	Non-Linear	Logarithmic (Logit Model)	
R^2	0.382	R^2 0.848	R^2	0.069
			(McFadden)	
Adjusted R^2	0.160		R^2 (Cox & Snell)	0.444

The comparison of the R^2 values using 18 independent variables and 69 inputs for the dependent variables finds that the most predictive model for this research was the non-linear regression model based upon the statistical output displayed in Table 18. The use of non-linear model creates a much more effective tool for the research than the others. The statistical details of all three tested

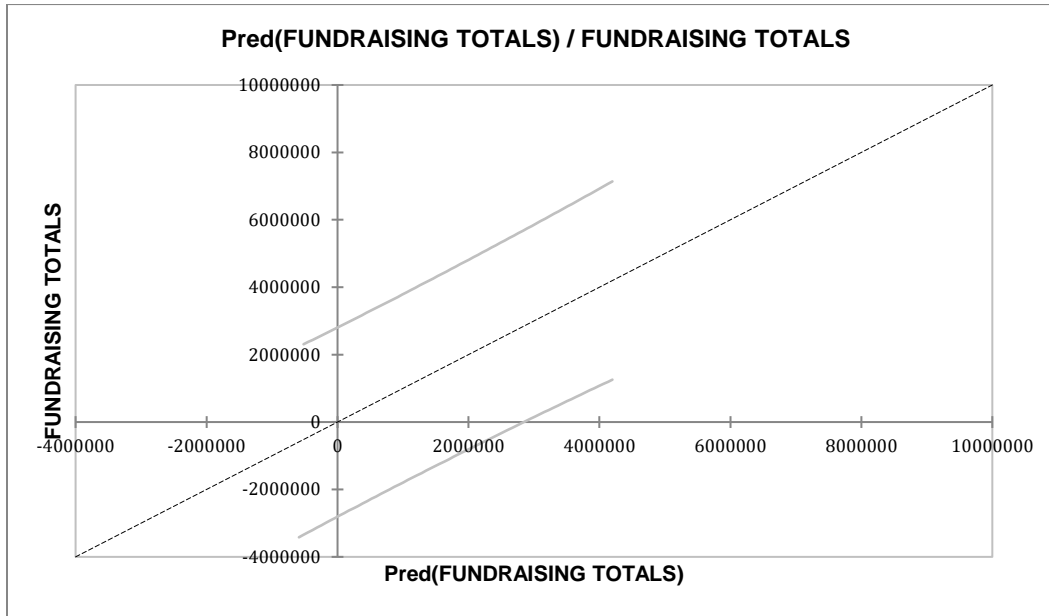
regression models are included in the appendices. Figure 11 demonstrates the tightness of fit of the non-linear predicted values to the actual values.

Figure 11

Predictive vs. Actual values for Non-Linear Model



Due to the higher correlation value within the non-linear line, there are far fewer major outliers in comparison to the linear model. This quality of the prediction of the linear model when in comparison to the non-linear model can be seen by the tightness of the fit of the data points around the dotted line in comparison to linear model in which you see far more data points that are extreme outliers. This can be both visually by comparing Figure 11 and Figure 12 but also quantitatively by comparing the R^2 values.

Figure 12***Linear Model: Predicted vs. Actual Fundraising***

These extreme outliers created a lower quality model in comparison to the non-linear regression model that was constructed. The non-linear model created a much higher correlational value while using the same set of data points. The goodness of fit data is shown in Table 19 for the non-linear regression model which became the focus of this research.

Table 19***Goodness of Fit: Non-Linear Regression Model***

Goodness of fit statistics:	
Observations	69.000
DF	32.000
R ²	0.848
SSE	23448155898530.600
MSE	732754871829.081
RMSE	856011.023

The purpose of developing a highly effective model for predicting fundraising levels at International Schools was to determine which schools were 'high performers' when comparing to a line of best fit based upon the predictive model. In essence, I wanted to create a model that predicted fundraising values and then understand what characteristics and practices were unique amongst those institutions that outperformed our predictive model. What made these schools such high performers when others seemed more limited by the external environment or the institutional characteristics? Due to the high correlation value of the non-linear regression model, I choose that model to further explore the data and see which institutions 'over performed' and which 'under-performed'.

This equation based upon the XLStats base machine learning concepts developed a much higher correlation and hence a stronger line of best fit. This equation is then applied to all the independent variables and compared to the dependent variables for each international school. This equation despite its complexity allows for the researcher and for those wishing to do further research to find greater understanding of predictors of charitable giving in international markets. The line of best fit equation also provides a predictive value of how much a school should raise based upon the above equation. This predictive value helps us better understand which schools have overperformed and underperformed based upon the data collected. This can be measured quantitatively by using the residual values that are produced using this equation.

The residual value provides a numerical value that demonstrates the difference between the predicted value of the non-linear regression model and the

actual dependent variable observation itself (Lock et al., 2013; Rawlings, Pantula, & Dickey, 1998). As to be expected the residual values when comparing the linear demonstrate some differences. In Table 20, we can see the residual values for the linear model for the top 10 highest residual values.

Table 20

Linear Model: Highest Residual Values

Observation	Residual	Std. residual
The American School in London	5710116.69	4.134
Singapore American School	2956190.43	2.14
The School of St Jude	2429422.62	1.759
Taipei American School	1935669.5	1.401
Anatolia College	1934445.02	1.4
Diocesan College	1374554.6	0.995
SJI International High School	1144521.14	0.829
United World College of South East Asia (UWCSEA), Dover Campus	1115484.1	0.808
Pearson College UWC	875611.43	0.634
French-American International School, San Francisco	663445.813	0.48

When comparing the two over performing tables with the non-linear and linear residual values one observes that there is big difference between the outputs. The American School of London is very high over performer with a residual value of over \$5.7 million USD. The highest residual value for the non-linear regression, Robert College of Istanbul does not make the top 10 listing for the linear model. This further reinforces the strength of the non-linear model with the non-linear model applying the independent variables in such a way as to minimize the residuals and therefore having a higher correlation value. Table 21 demonstrates the highest residual values as calculated within the non-linear regression model.

Table 21***Non-Linear Model: Highest Residual Values***

Observations	FUNDRAISING TOTALS	Pred(FUNDRAISING TOTALS)	Residuals
Robert College of Istanbul	2837801.000	1604510.806	1233290.194
Singapore American School	4000000.000	2869065.663	1130934.337
TFS - Canada's International School	3859763.366	2820558.480	1039204.886
American Community School at Beirut	644000.000	-255619.789	899619.789
International School of Prague	84621.206	-810563.157	895184.364
UWC - Maastricht	75014.465	-734532.209	809546.673
St Peter's College	1246860.000	489237.240	757622.760
The School of St Jude	2342740.800	1597649.670	745091.130
Pearson College UWC	4100583.398	3378729.561	721853.837
The French International School of Hong Kong (541617.502	-90408.687	632026.189

In Table 21, Robert College of Istanbul moves into the top residual value within the non-linear table while the American School of London moves out of the top 10. The quantitative non-linear model clearly found some independent variables that when adjusted for London and the United Kingdom found it more in line with its predicative level of fundraising. Singapore American School retains its 2nd spot which demonstrates that it is an impressive fundraiser in both models. Table 22 demonstrates the lowest residual values for the linear regression model.

Table 22***Linear Model: Lowest Residual Values***

Observation	Residual	Std. residual
Frankfurt International School - Oberursel Campus (Grades 2 -12)	-847936.09	-0.614
Escola Graduada de Sao Paulo	-966831.31	-0.7
Shanghai American School	-1021612.2	-0.74
King George V School	-1094556.8	-0.792
Tanglin Trust School	-1140994.1	-0.826
United Nations International School, Hanoi	-1158188.2	-0.838
International of Zug and Luzern	-1288861.8	-0.933
Bangkok Patana School	-1357676.2	-0.983
Zurich International School	-1372977.9	-0.994
Meadowridge School	-2546303.8	-1.843
International School of Geneva - La Grande Boissiere, International School of Geneva - The Foundation	-3005408	-2.176

The linear model clearly demonstrates that the International School of Geneva and Meadowridge School in Canada underperform when looking at the

residual values within the linear quantitative model. Fundraising is clearly challenging for schools based in Switzerland based upon this model with the International School of Geneva, Zurich International School, and the International School of Zug and Luzern all making the bottom five. Table 23 demonstrates the non-linear regression model lowest residual values in descending order.

Table 23

Non-Linear Model: Lowest Residual Values

Observations	FUNDRAISING TOTALS	Pred(FUNDRAISING TOTALS)	Residuals
International Preperatory School	2259.887	601233.959	-598974.072
Frankfurt International School - Oberursel Campus	203080.192	882185.017	-679104.824
King George V School	33958.128	727626.009	-693667.881
Christchurch Boys' High School	761970.000	1463079.473	-701109.473
American International School, Riyadh	250000.000	1120639.331	-870639.331
International School of Geneva - La Grande Bois	95126.017	1059983.605	-964857.588
Lyce International de Boston	343393.000	1332722.042	-989329.042
Tanglin Trust School	106468.000	1294211.239	-1187743.239
United Nations International School, Hanoi	86135.000	1438544.815	-1352409.815
Meadowridge School	203147.673	2246073.375	-2042925.702

As can be seen in the non-linear model residual values the schools in Switzerland have been removed from the underperformers except for the International School of Geneva. Meadowridge School of Canada moves into the lowest residual value in the non-linear model after being the 2nd lowest performer in the linear model.

Robert College of Istanbul was identified as the highest residual value within the highest correlation quantitative model that was attempted in this research study. The non-linear regression model created for this study of 18 independent variables had a correlation of 0.848 and demonstrated that Robert College demonstrated a positive residual value of \$1,233,290 USD. This means that Robert College over performed according to the model by \$1.233 Million USD in comparison to the predictive model. Robert College is the oldest

continually operating American school outside of the United States and was founded by a philanthropist from the United States in 1863 (Columbia University Library, 2007; Robert College, 2018, 2019a).

Robert College is unique in that it provides nearly 25% of all students with scholarships (Robert College, 2019b). My focus in this study is not how the funds are distributed nor how much the cost of fundraising is but on the gross total of amount of funds that are incoming. This is where the historical record of Robert College fundraising becomes increasingly interesting. Form 990, Schedule D for Fiscal Year 2017 demonstrates an endowment of \$108,680,536 (Trustees of Robert College of Istanbul, 2019). That is not a number that was shared publicly on the Robert College website, but it is among the largest of all International Schools that I have studied. During my research I found 13 international schools that publicly shared endowment levels and this endowment level would make it the second largest endowment amongst international schools in the world that I was able to ascertain during this research. At \$108 million USD the Robert College of Istanbul endowment is second only to Singapore American School in total endowment AUM. To illustrate the size of this endowment in comparison to Robert Colleges peers, I have included Table 24 which lists all endowment levels that I encountered during my research process.

Table 24***Endowment Levels in International Schools***

School	Location	Endowment FY 2015	USD Conversion (1/1/2017)
Singapore American School	Singapore	\$131,800,000.00	\$131,800,000.00
Robert College	Turkey	\$108,000,000.00	\$108,000,000.00
St. Paul's Co-Educational College	Hong Kong SAR	HKD 335,000,000.00	\$43,200,443.61
UWC Pearson	Canada	CAD 51,663,901.00	\$38,444,693.23
Anatolia College	Greece	\$32,617,000.00	\$32,617,000.00
The Dwight School NYC	USA	\$9,144,836.00	\$9,144,836.00
I.S. of Zug and Luzern	Switzerland	CHF 9,300,000.00	\$9,120,329.51
UWCSEA	Singapore	SGD 9,464,168.00	\$6,539,188.83
Awty International School	USA	\$5,395,572.00	\$5,395,572.00
UWC Costa Rica	Costa Rica	\$2,980,876.00	\$2,980,876.00
American Community School of Beirut	Lebanon	\$1,737,000.00	\$1,737,000.00
International School of Prague	Czech Republic	CZK 15,190,000.00	\$591,369.28
Diocesan College	South Africa	ZAR 6,802,310.00	\$495,453.57
Hamilton Boys High School	New Zealand	NZD 209,000.00	\$144,774.30

To ascertain if Robert College outperforms predicted levels of annual fund giving regularly or if this was particular year was an outlier, the researcher located the Form 990 for last six available fiscal years for Robert College of Istanbul. Form 990 is a mandatory form for non-profits within the United States or raising money in the United States and is registered with the Internal Revenue Service and is commonly publicly accessible (Internal Revenue Service, 2016). Robert College demonstrated a consistent level of ability to attain and maintain high

levels of ‘Contributions & Grants’ and Table 25 illustrates Line 8 from Form 990 for the Trustees of Robert College for the last six years.

Table 25

Historical Financial Data: Robert College

Year	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
Code	FV6	FV5	FV4	FV3	FV2	FV1
Contributions	\$5,140,314	\$5,021,248	\$5,311,829	\$5,837,216	\$5,664,529	\$4,397,052
Citation	(Trustees of Robert College of Istanbul, 2013)	(Trustees of Robert College of Istanbul, 2014)	(Trustees of Robert College of Istanbul, 2016)	(Trustees of Robert College of Istanbul, 2017)	(Trustees of Robert College of Istanbul, 2018)	(Trustees of Robert College of Istanbul, 2019)

FY 2012-2017 Average Contribution Level: \$5,228,698

Standard Deviation for FY 2012-17 Contributions: \$511,788.22

This level of grants and contributions consistently over a period of six fiscal years demonstrates that Robert College has a strong track record of fundraising, and this is not a singular anomaly. This total exceeds the numbers taken from the website as the actual fundraising amount that was used for this study is different than what is listed on the 990 Form as the 990 form includes as Contributions & Grants which can include corporate matching programs and other forms of giving beyond personal contributions.

Section 4: Non-Linear Line of Best Fit Components

The highly correlated nature of the non-linear regression model ($R^2 = 0.848$) lead to many questions regarding how this line of best fit could so vastly reduce the size of the residuals in the sample especially when compared to the weak residual values in the linear and logarithmic regression models (0.444 &

0.382). The ‘devil is always in the details’ and in this situation, it seems an appropriate metaphor given the line of best fit equation given below:

$$\begin{aligned} \text{FUNDRAISING TOTALS} = & -10414115.3297232 + 986472.83813124 * \text{GINI Domestic} \\ & + 0.445873003666134 * \text{Domestic Stock Market Capitalization} \\ & + 33991.8946828384 * \text{World Giving Index} \\ & + 576481.292233174 * \text{Philanthropy Index} \\ & + 80723.6728909356 * \text{Corporate Tax Rate} \\ & - 115564.802891461 * \text{Income Tax Rate} \\ & - 3337393.05255061 * \text{GDP Growth} \\ & - 42.0455335093195 * \text{GDP Per Capita} \\ & - 68171.4595259585 * \text{Forbes 2000-63937.8115567023} \\ & * \text{FIN Center Index} \\ & + 150.619923944906 * \text{Population of Local Metropolitan Area} \\ & + 719189.203197975 * \text{OOS} \\ & + 4873.0541091704 * \text{International School Density} \\ & + 300273.557754544 * \text{Corruption Index (2017)} \\ & - 99784.3990083745 * \text{Individualism} \\ & - 220.916212037459 * \text{Student Population} \\ & - 13470.9655123591 * \text{Age of Institution} \\ & + 35.5381886230812 * \text{Tuition Fees} \\ & - 11469.1918588704 * \text{GINI Domestic}^2 \\ & - 3.65062417515226e-07 * \text{Domestic Stock Market Capitalization}^2 \\ & - 567.278751928673 * \text{World Giving Index}^2 \\ & - 24901.1663694084 * \text{Philanthropy Index}^2 \\ & - 1521.55175605114 * \text{Corporate Tax Rate}^2 \\ & + 3040.37837144552 * \text{Income Tax Rate}^2 \\ & - 11939820.8399556 * \text{GDP Growth}^2 \\ & + 0.00110727660201636 * \text{GDP Per Capita}^2 \\ & + 531.419862724589 * \text{Forbes 2000}^2 \\ & + 47.7541018712847 * \text{FIN Center Index}^2 \\ & - 0.0109142608481436 * \text{Population of Local Metropolitan Area}^2 \\ & - 0.751489886528554 * \text{International School Density}^2 \\ & - 2799.15472961943 * \text{Corruption Index (2017)}^2 \\ & + 1738.42429943969 * \text{Individualism}^2 \\ & + 0.102353064115362 * \text{Student Population}^2 \\ & + 143.004875990747 * \text{Age of Institution}^2 \\ & + 0.000130743738688581 * \text{Tuition Fees}^2 \end{aligned}$$

To review, the line of best fit was built using 18 independent variables that were selected based upon previous research showing correlation with fundraising and the knowledge of the researcher. These 18 variables are presented in Table 26:

Table 26***Independent Variables Classification & Coding***

External Environment				Institutional Characteristics
Economic	Demographic	Corporate	Index	
E1 Gini coefficient - domestic	D1 Population of closest major city	C1 Corporate Tax Rate	X1 Global Philanthropy Legal Environment Index	IC1 Age of Institution
E2 Real GDP growth rate	D2 International School Density	C2 Domestic Stock Market % Change 2010-2015	X2 World Giving Index - Domestic	IC2 Student Population
E3 GDP per capita	D3 Individualism (Hofstede)	C3 Major Domestic Corporate HQ – Forbes 2000	X3 Domestic Corruption Index	IC3 Tuition Fees in USD
E4 Income Tax Rate (Mean)			X4 Financial Center Index Rating	IC4 Member of the US State Department OOS

When examining the non-linear line of best fit in greater detail the equation in and of itself is rather simple. There are five possible set of equations in which the dependent variables are used in an equation with the independent variables. The most common format for the building of this line of best fit was for the dependent variable and independent variable to be used twice once as an exponent and once as a simple multiplication equation. This creates 5 possible quantitative relationships between independent and dependent variables. For example, Tuition Fees are featured in the equation twice:

1. $+35.5381886230812 * \text{Tuition Fees}$
2. $+0.000130743738688581 * \text{Tuition Fees}^2$

As you can see, both times that Tuition Fees are featured in the line of best fit are positive in nature. I therefore categorized the independent and dependent variable relationships based upon the positive or negative nature of the relationship. This was then sorted into five categories as one independent variable, State Department OOS membership, was only featured once in the line of best fit as a single positive multiplier.

Table 27

Non-Linear Line of Best Fit Quantitative Relationships

Group	Type
A	Positive multiplier/Positive exponent
B	Positive multiplier/Negative exponent
C	Negative multiplier/Positive exponent
D	Negative multiplier/Negative exponent
E	Positive linear

The exponential values obviously having a much higher impact upon the overall predicted level of fundraising within the line of best fit created interesting discussion points and if we revisit the maximum, minimum and mean of the independent variables it demonstrates the wide scope of quantitative independent variables in use during this study. These independent variables maximum, minimum and mean are demonstrated in Table 28.

TABLE 28***Independent Variable Maximum/Minimum/Mean***

Variable	Minimum	Maximum	Mean
Age of Institution	8.000	169.000	61.812
Corporate Tax Rate	0.000	55.000	24.213
Corruption Index (2017)	28.000	89.000	68.310
Domestic Stock Market			
Capitalization	0.000	19573073.690	3068149.387
FIN Center Index	460.000	796.000	695.955
Forbes 2000	0.000	564.000	78.493
GDP Growth	-0.181	0.460	0.148
GDP Per Capita	2786.300	87832.600	45080.639
GINI Domestic	23.700	62.500	41.636
Income Tax Rate	0.000	52.000	26.422
Individualism	15.000	91.000	48.712
International School Density	13.557	7568.182	1561.183
OOS	0.000	1.000	0.290
Philanthropy Index	6.000	11.000	9.810
Population of Local			
Metropolitan Area	10.000	34000.000	5741.768
Student Population	150.000	5500.000	1395.420
Tuition Fees	0.000	46750.000	20868.612
World Giving Index	14.000	60.000	43.208

As can be demonstrated in the above the data the wide variety of data from the different components selected as independent variables present a massive range of quantitative data. The relationships though can be defined into those 5 categories as demonstrated in Table 28 and further delineated by category in Table 29 below:

Table 29***Independent & Dependent Variable Relationship in Line of Best Fit***

Variable	ID	multiplier/exponent
Age of Institution	C	negative/positive
Corporate Tax Rate	B	positive/negative
Corruption Index (2017)	B	positive/negative
Domestic Stock Market Capitalization	B	positive/negative
FIN Center Index	C	negative/positive
Forbes 2000	C	negative/positive
GDP Growth	D	negative/negative
GDP Per Capita	C	negative/positive
GINI Domestic	B	positive/negative
Income Tax Rate	C	negative/positive
Individualism	C	negative/positive
International School Density	B	positive/negative
OOS	E	linear positive
Philanthropy Index	B	positive/negative
Population of Local Metropolitan Area	B	positive/negative
Student Population	C	negative/positive
Tuition Fees	A	positive/positive
World Giving Index	B	positive/negative

As can be seen in Table 29, there is only one Category A, D and E. The categories B & E are both featured multiple times. However, due to the nature and size of the dependent variables the data in Table 29 only demonstrates a general picture and does not weigh the impact of the equations within the line of best fit.

If we start to explore the data in a more holistic sense, we can see by using the +1/-1 standard deviations along with the mean, maximum and minimum

values for each of the variables we can see the overall relationship of the variables within the context of the predictive function as can be seen in Table 30.

Table 30

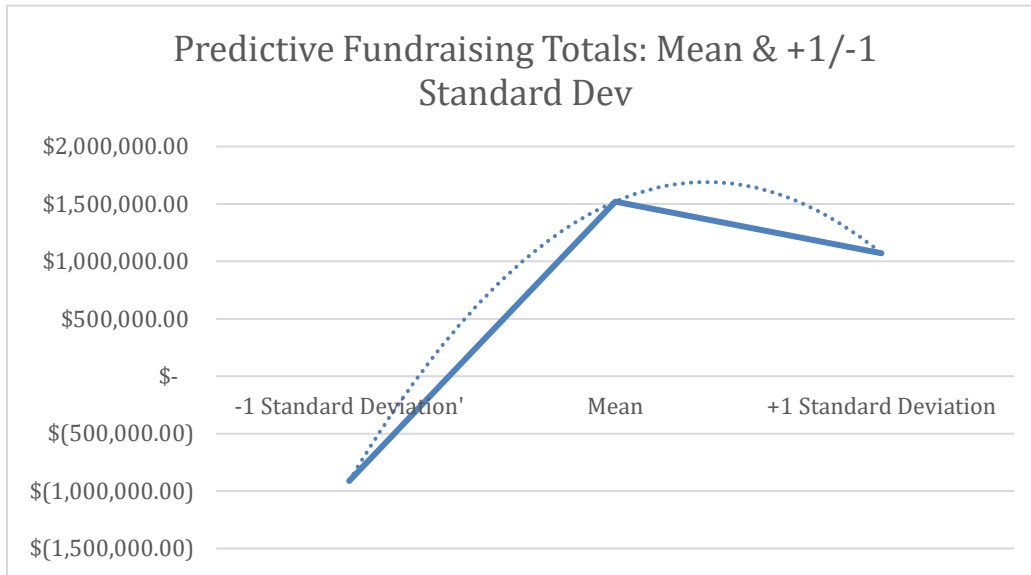
Sub-Totals and Total Predicted Values for Non-Linear Predictive Fundraising Equation

	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
Sub-Total	\$ 5,919,686.97	\$ 9,501,873.82	\$ 11,934,466.51	\$ 11,483,424.76	\$ (3,663,377.75)
Starting Point	\$ (10,414,115.33)	\$ (10,414,115.33)	\$ (10,414,115.33)	\$ (10,414,115.33)	\$ (10,414,115.33)
Total	\$ (4,494,428.36)	\$ (912,241.51)	\$ 1,520,351.18	\$ 1,069,309.43	\$ (14,077,493.08)

The non-linear equation had a ‘starting point’ or intercept point on this non-linear equation of -10.414 Million USD. The sub-total shown in Table 30 demonstrates all the full non-linear variable equations before the addition of the singular stand-alone numeric value included in the equation. Due to the wide variability of the maximum and minimum values and non-synchronicity often with the standard deviation for statistical ease of reference one must examine the mean value in comparison to the 1 standard deviation both positive and negative for the equation. This type of view should shed light on some of the natural skewness and kurtosis that would be natural given the nature of the non-linear equation. It is quite common for Gaussian bell curves to suffer from some non-symmetry especially in social sciences. Figure 13 demonstrates the total fundraising levels for the mean values along with one standard deviation below and above the mean. I have added a polynomial trendline of the third power, to demonstrate a more nuanced diagram of the data that more likely reflects the actual equation itself.

Figure 13

Total Predictive Fundraising Totals for Non-Linear Equation for Mean and +1/-1 Standard Deviation from that Mean



As is demonstrated in the above diagram it is likely that the true peak of the predictive fundraising equation is likely between the mean and +1 standard deviation from that mean. This shows a slight skewness of the data, but this is unsurprising due to the fact we are using a non-linear equation and therefore our data is likely to be skewed due to the inherent nature of the equation with the large number of exponents included within most but not all the independent variables included in the equation.

Independent Individual Variable Non-Linear Equation Analysis

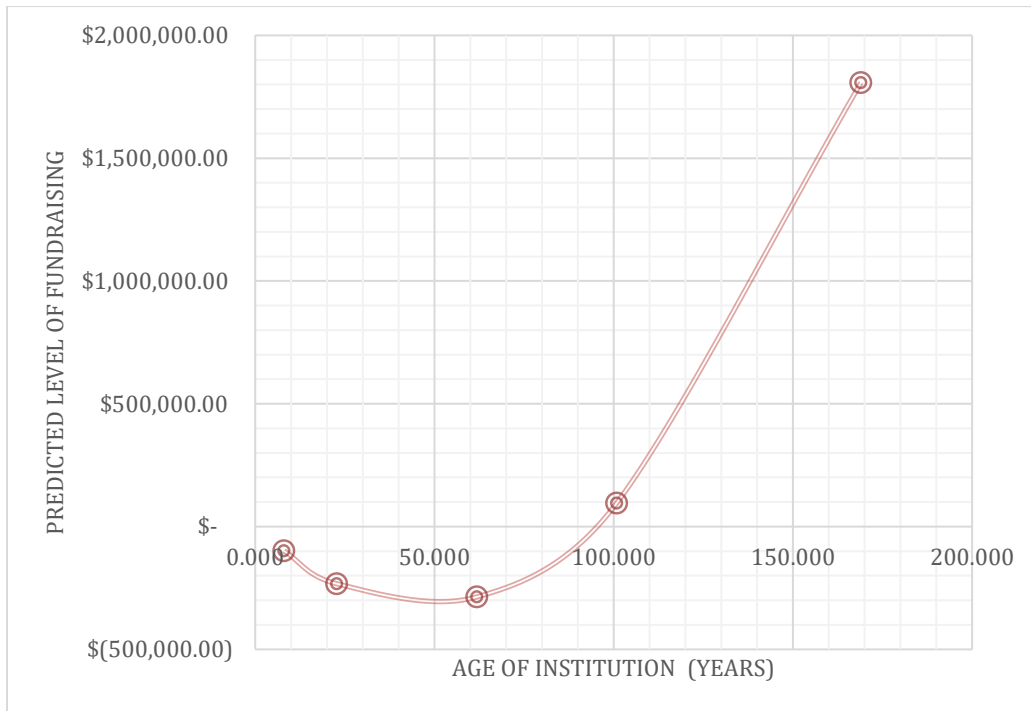
Age of Institution

Table 31

Age of Institution & Predicted Fundraising

	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
Age of Institution	8.000	22.764	61.812	100.860	169.000
Fundraising	\$ (98,615.41)	\$ (232,545.41)	\$ (286,286.96)	\$ 96,062.97	\$ 1,807,769.09

There is ample evidence that older academic institutions achieve better fundraising levels than younger institutions. This is not always true, but the evidence as presented from this study corroborates those previous findings. What we see with the age of institution variable from the equation in diagrammatic form in Figure 14 is that there seems to be point of critical mass of years of existence in which the positive impact of being an older institution has a positive impact on fundraising levels. The critical mass or tipping point of years of existence seems to be approximately 90 years. For those involved in fundraising or fundraising research this should not come as a surprise as there is ample evidence that supports this base concept of older institutions as better fundraisers in educational circles. This additional predicted fundraising for older institutions is due to numerous factors that came with older institutions: long term social/family connections, trust, name recognition, reputation, multi-generational households that attend the school, etc. This finding corroborates with previous research suggesting that older institutions produce superior fundraising results (Cook & Lasher, 1996; Gunsalus, 2005).

Figure 14***Predicted Fundraising Levels & Age of Institution******Corporate Tax Rate*****Table 32*****Corporate Tax Rate & Predicted Fundraising Levels***

	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
Corporate Tax Rate	0.000	14.250	24.213	34.176	55.000
Fundraising	\$ -	\$ 841,353.10	\$ 1,062,525.45	\$ 981,632.61	\$ (162,892.05)

There is a substantial body of academic literature showing various connections between different forms to taxes and varying levels of philanthropic giving (Cook & Lasher, 1996; Cunningham & Cochi-Ficano, 2002; Drezner & Huehls, 2014; Gunsalus, 2005; Hood et al., 1977; Kelly, 2002; Pelosa & Steel, 2015; Sargeant & Jay, 2014; Wastyn, 2009) The research on corporate tax rates is not as well defined and only one particular study demonstrated positive

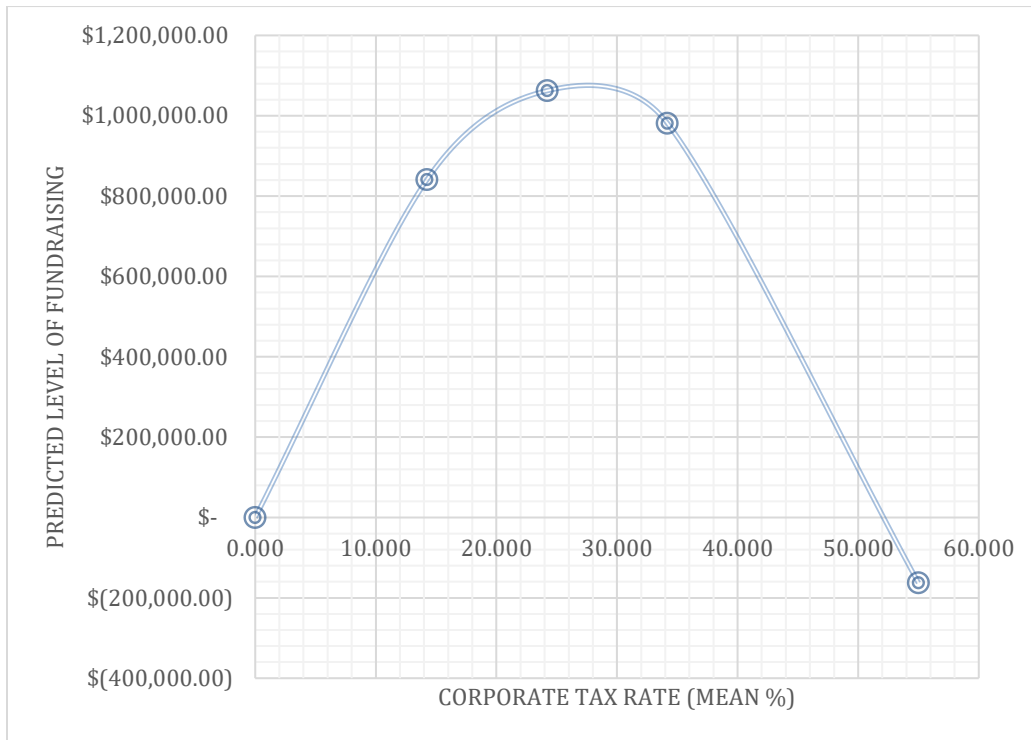
correlation between higher tax rates and higher philanthropic giving (Guthrie et al., 2008).

The corporate tax rate level data is taken from KPMG's 2015 compilation of global tax rates which is publicly available (KPMG, 2015). This type of data obviously does not consider the wide variety of tax loopholes and various types of incorporation that allow for variable tax rates that are relative to the individual corporation. That being said, findings seem to not be aligned with the findings by Guthrie et al.,(2008)as the model demonstrates a peak in predicted fundraising at approximately 28% annual corporate tax rate. Guthrie et al (2008) examined a different set of data and was not as international in scope, so in essence, the comparison is across two completely different data sets with vastly different approaches.

The researcher is unsurprised by the findings as the highest tax rate countries, mostly Northern European, tend to have a much stronger social contract. They pay more in taxes and expect more in return and are not as reliant as in the USA on philanthropic giving to plug those gaps in societal welfare. Figure 15 illustrates the relationship between the annual corporate tax rate and predicted fundraising within this non-linear model.

Figure 15

Predicted Fundraising Levels & Corporate Tax Rates (Mean %)



Corruption Index

Table 33

Corruption Index & Predicted Fundraising Levels

	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
Corruption Index (2017)	28.000	49.742	68.310	86.877	89.000
Fundraising	\$ 6,213,122.31	\$ 8,010,355.58	\$ 7,450,151.21	\$ 4,959,939.39	\$ 547,159.46

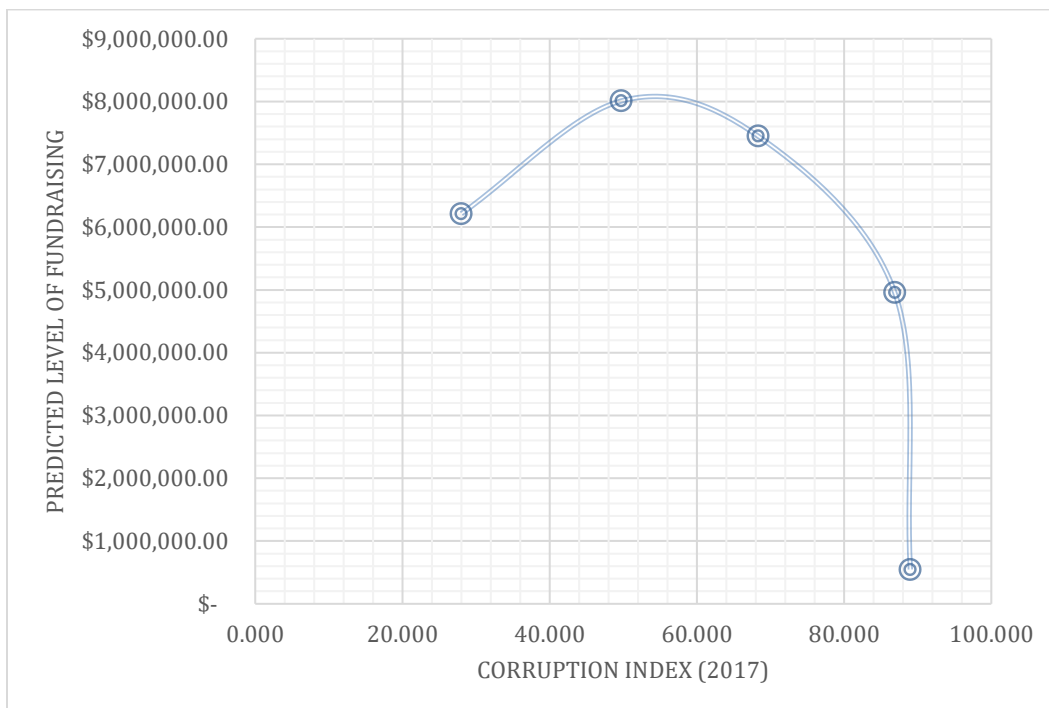
The corruption index is an index built by Transparency International that is known formally as the Corruption Perception Index (2017). It claims to be the most used measurement for corruption. The corruption index goes from zero to one hundred with scores closest to 100 considered the most corrupt and scores closer to zero more ‘clean’ (Transparency International, 2017). The data as

presented contradicts our original prediction that higher corruption would lead to more donations but only at the extreme ends in which fundraising drops precipitously. This may be more due to the lack of trust in institutions and therefore stability in the area which often leads to less fundraising as trust is key to any major financial transaction.

The optimal situation for fundraising for this variable seems to be a moderate level of corruption. Extreme corruption levels heavily hamper fundraising efforts and extremely low levels of corruption are not as positive either but far less negative than extreme high corruption levels.

Figure 16

Corruption Index & Predicted Fundraising Levels



Domestic Stock Market Capitalization

Table 34

Domestic Stock Market Capitalization & Predicted Fundraising

	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
Domestic Stock Market Capitalization	0.000	-2246068.232	3068149.387	8382367.007	19573073.690
Fundraising	\$ -	\$ (2,843,136.29)	\$ (2,068,524.93)	\$ (21,913,302.53)	\$ (131,130,210.31)

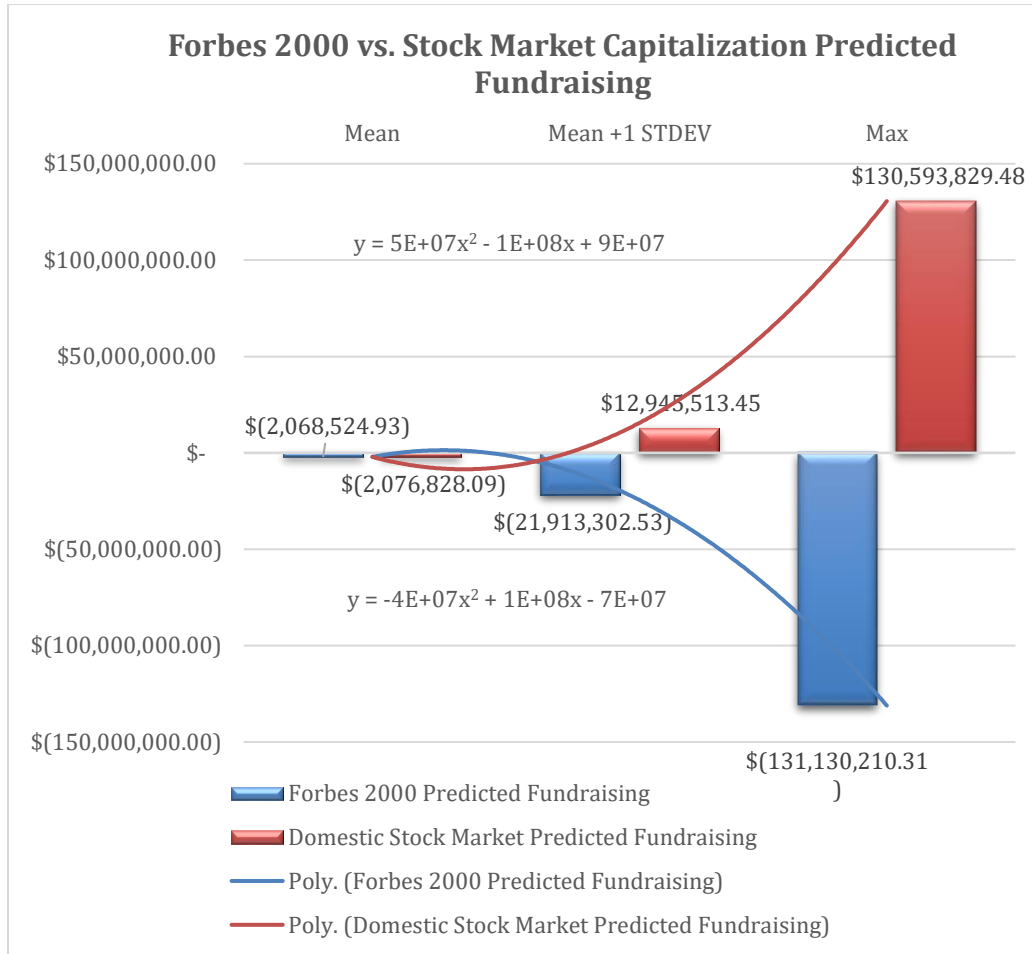
Domestic stock market capitalization is reference to whatever the largest equity market is within that country where the educational institution was located and then looking at that value when exchange for USD if in a foreign currency. There were a wide variety of countries, and some had no particularly visible stock exchange. The standard deviation of this data was massive as most of the value of stock exchanges is centered in New York and London. This massive differential creates huge standard deviations in the data itself as can be seen in Table 34.

At first when observing this data, one could come to a rather simplistic conclusion that the domestic stock exchange market capitalization value is very heavy predictive element for fundraising in a negative fashion. However, a quick glance across the other data points to a counterbalancing element in Table 37: Forbes 2000 Index. The Forbes 2000 index is a list of the largest public companies listed on stock exchanges which would make sense as counterbalance to this metric

It is important when examining the data in Table 34 to do a comparison between 34 & Table 36. The size of the data are almost mirror images of each other and seem to nearly cancel each other out. This can be demonstrated in Figure 17.

Figure 17

Domestic Stock Market Capitalization vs. Forbes 2000 Predicted Fundraising

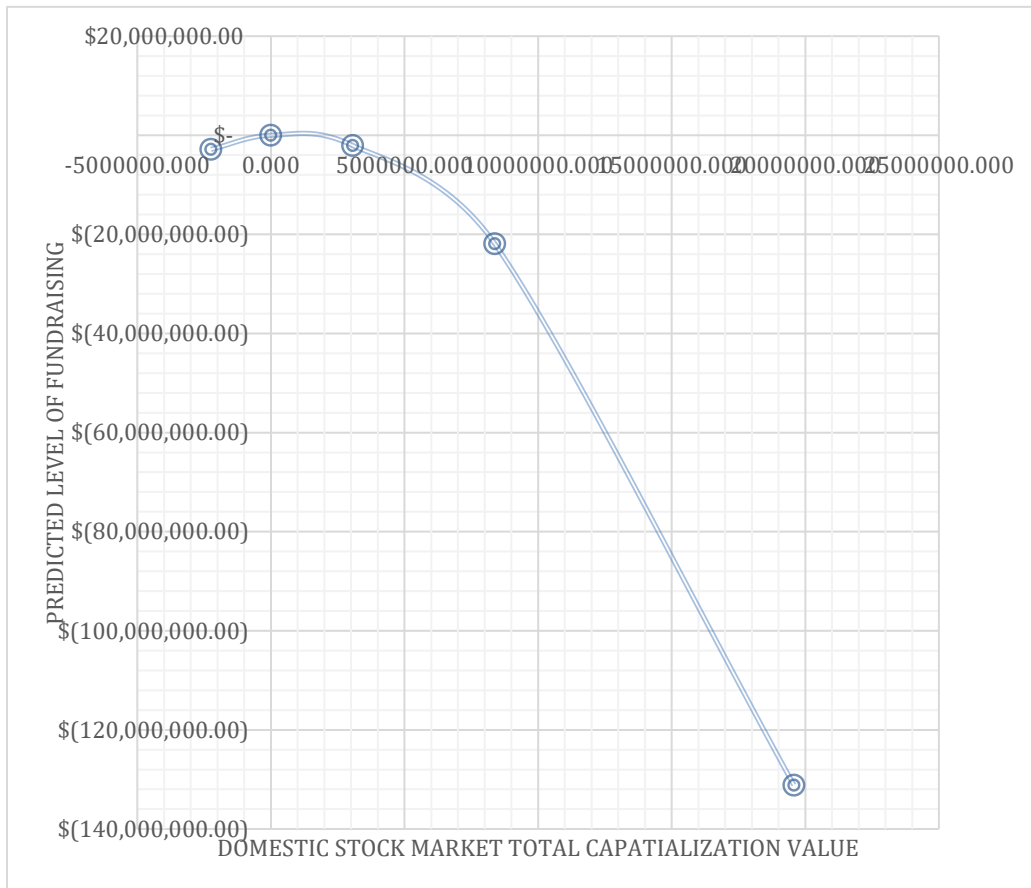


As is demonstrated in Figure 17, there is obviously a relationship within the predictive equation between the number of Forbes 2000 companies and the Domestic Stock Market Capitalization. This would make sense as the more publicly listed companies that are amongst the top 2000 largest corporations would indicate a larger stock market. This demonstrates that the Forbes 2000 and Domestic Stock Market Capitalization variables act to cancel each other out within the context of this equation. In essence, these two variables interact in such a way as to almost eliminate the impact it has on the equation as one rises

the other falls there negating its impact on the equation. There are some differences within the data, but the general quantitative trends are shockingly similar.

Figure 18

Domestic Stock Market Capitalization & Predicted Fundraising

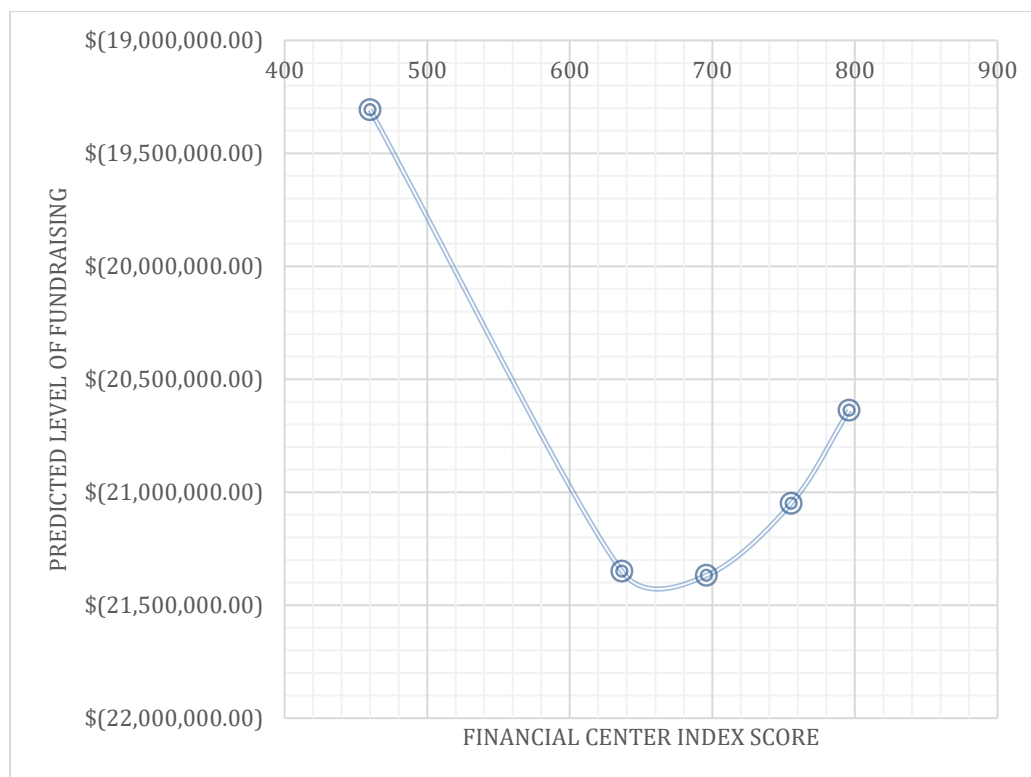


*Financial Center Index***Table 35***Financial Center Index Score & Predicted Fundraising Levels*

	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
FIN Center Index	460.000	636.543	695.955	755.367	796.000
Fundraising	\$ (19,306,625.36)	\$ (21,349,826.43)	\$ (21,367,979.59)	\$ (21,049,011.30)	\$ (20,636,734.99)

The financial center index is a measurement of multiple variables that measure the strength of a financial center such as size and scope of financial transactions (Yeandle, 2015). It is not a perfect tool, but it does provide some insight as to the power of local major city in which the educational institution operates within and the international strength of the city through a financial lens. The connection between large financial power in a global sense of a city and fundraising with local international schools would seem like a natural connection.

This prediction was not self-evident in the data as the results were relatively flat and purely in negative territory varying between -19 Million USD and -21 Million USD. It was evident that being near the mean value for these selected variables was the worst position as being an ‘average’ financial center was not a positive for fundraising, but the extremely large and small financial centers was a better situation regarding predicting fundraising levels. This finding means that larger financial centers and non-financial centers trended towards higher fundraising outputs. Schools located far away from major financial centers and those close to them were better fundraisers.

Figure 19***Financial Center Index Score & Predicted Fundraising***

Forbes 2000

Table 36***Forbes 2000 Ranking & Predicted Fundraising***

	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
Forbes 2000	0.000	-75.899	78.493	232.884	564.000
Fundraising	\$ -	\$ 8,235,416.54	\$ (2,076,828.09)	\$ 12,945,513.45	\$ 130,593,829.48

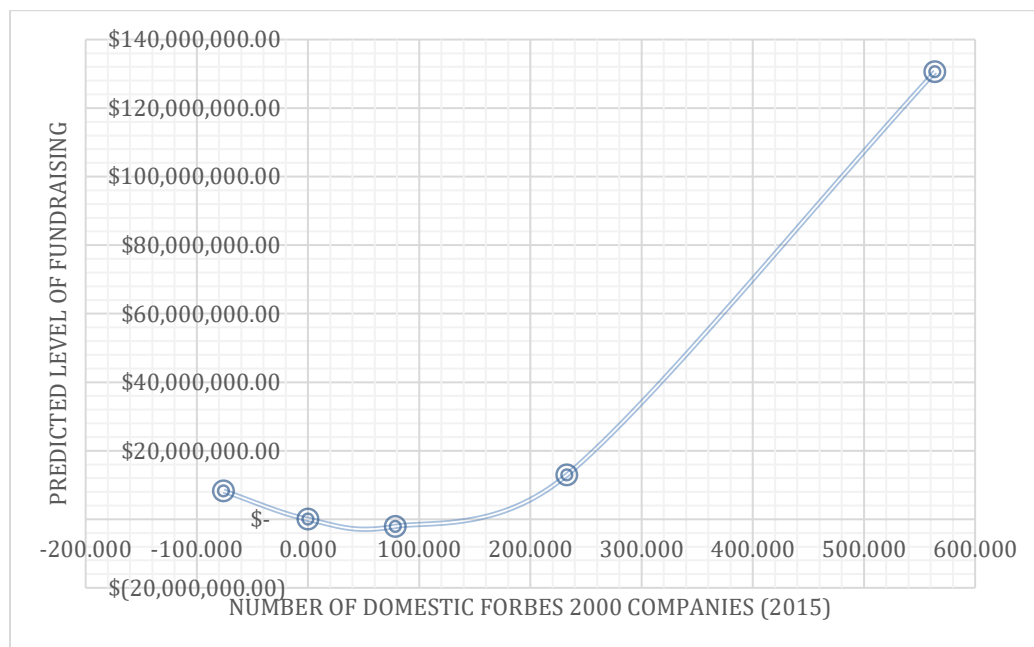
The Forbes 2000 Ranking is the ranking of the largest 2000 publicly traded companies in the world (Scheafer, 2016). In my study, I recorded the number of Forbes 2000 companies that operated in the country in which the educational institution operated within. The baseline thinking behind the addition of this variable was that more large corporations would mean more fundraising.

This seemed abundantly evident based upon the data presented in Table 36 with the maximum value of 564 companies having a fundraising addition to the non-linear predictive equation of 130.5 million USD.

However, as previously discussed this equation is countered by the variable: Domestic Stock Exchange Market Capitalization. This counteracting element of these two variables was previously discussed and illustrated in Figure 17.

Figure 20

Forbes 2000 & Predicted Fundraising



*GDP Growth 2010-15 (%)***Table 37***GDP Growth 2010-15 (Total %) & Predicted Fundraising*

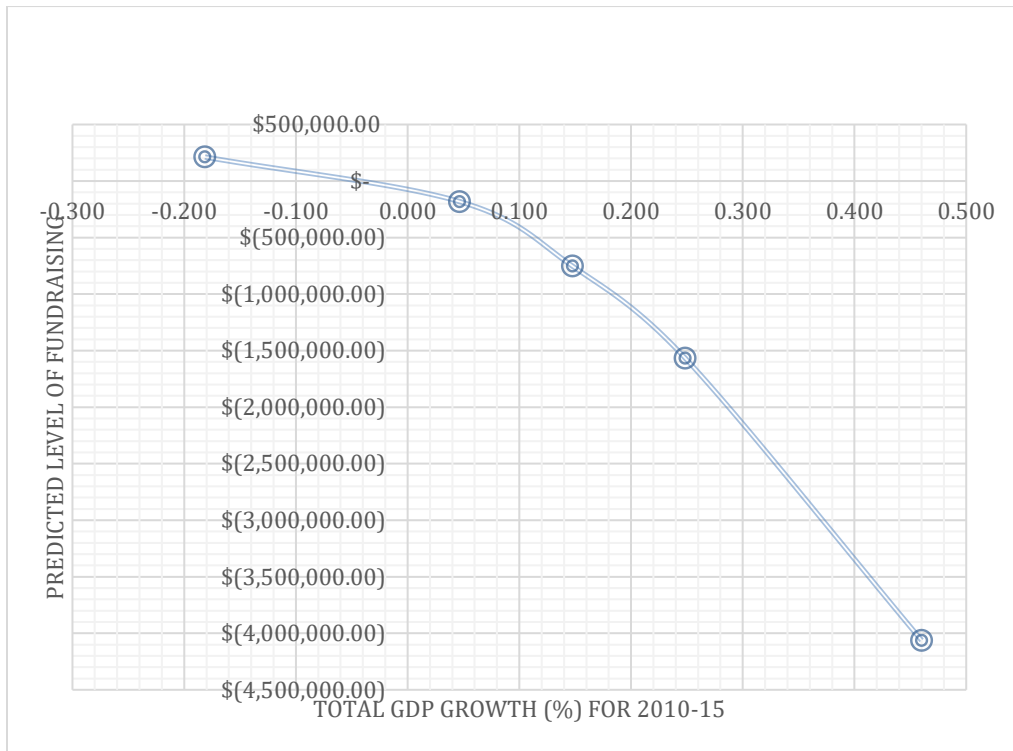
	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
GDP Growth	-0.181	0.047	0.148	0.248	0.460
Fundraising	\$ 212,482.46	\$ (181,848.06)	\$ (752,441.99)	\$ (1,566,008.23)	\$ (4,062,934.63)

For this particular metric, the GDP data from 2010 and 2015 were taken from the World Bank to determine the total growth in the countries selected during that period of time (World Bank, 2016). The years 2010 to 2015 were mostly positive for the global economy but some exceptions obviously did exist as demonstrated by the data. The average growth for those 5 years was approximately 14.8%, which falls in line with typical total growth rates for the world at that time.

The data was slightly surprising with economic growth being negatively correlated with fundraising. This is likely because LEDC's often grow faster and have less well-developed fundraising infrastructure while MEDC's often grow slower and have better developed fundraising processes. In addition, MEDC's typically have bigger educational budgets and more developed educational systems than LEDC's (Massachusetts Institute of Technology, 2015).

Figure 21

Total GDP Growth 2010-15 (%) & Predicted Fundraising



GDP Per Capita

Table 38

GDP Per Capita & Predicted Fundraising

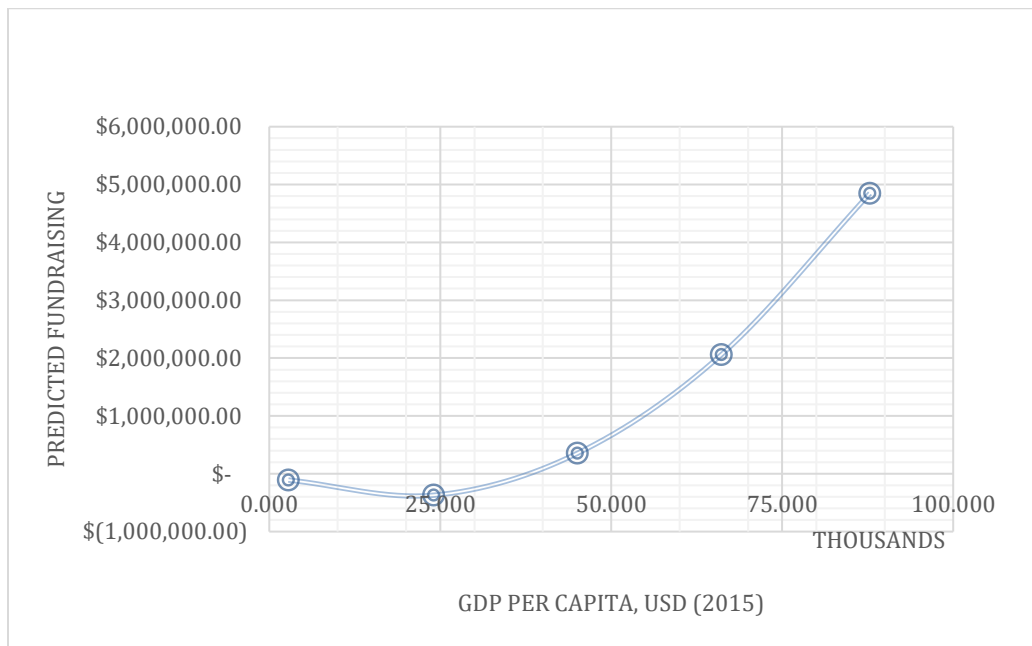
	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
GDP Per Capita	2786.300	24045.928	45080.639	66115.350	87832.600
Fundraising	\$ (108,555.16)	\$ (370,789.17)	\$ 354,838.88	\$ 2,060,316.07	\$ 4,849,189.48

The GDP per capita data produced results in line with expectations with increased economic activity per individual correlated with increased predicted fundraising. The highest amount of economic per output per individual naturally leads to confirmation of several previously discussed concepts: higher development = higher fundraising and higher economic outputs = higher

fundraising levels. This variable like all the others is part of a large set of variables but it does continue to reinforce these concepts.

Figure 22

GDP Per Capita & Predicted Fundraising



Gini Coefficient (Country Specific)

Table 39

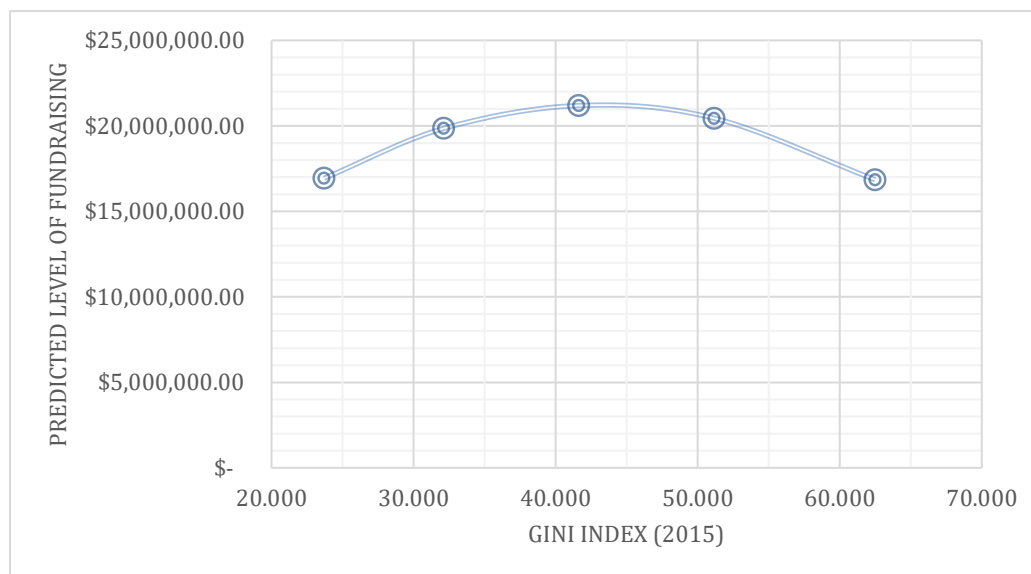
Gini Coefficient & Predicted Fundraising

	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
GINI Domestic	23.700	32.116	41.636	51.156	62.500
Fundraising	\$ 16,937,275.89	\$ 19,851,790.63	\$ 21,190,294.17	\$ 20,449,809.58	\$ 16,853,021.68

The Gini coefficient is economic measurement that measures the difference between the income levels of all five quintiles of income levels. If all quintiles are equal than the value of the GINI coefficient for that country that would mean that all individuals, make the same amount of income in the country and your Gini coefficient value would be zero. On the other end of the scale, Gini

coefficient would be 100 (or 1) if only one person would have all the income in a country. The closer to 100 the more unequal the income in a country and the closer to zero the more equal the distribution of income.

The data as demonstrated in Table 39 shows that predicted fundraising levels are highest when there is a mean level of inequality based upon the dataset used in this study. At the mean level of income inequality of 41.6 this would equal a positive contribution to the predicted fundraising model of 21.6 million USD. At the maximum and minimum values for this variable the predicted fundraising levels were only 16.9 and 16.8 million USD respectively. This data point demonstrates that countries with highest inequality and the lowest levels of income inequality were better fundraising environments. This means that extremely unequal societies tend to be LEDC countries and are centered in South America and Sub-Saharan Africa. While the most equal income countries are countries mostly located in Northern Europe and heavy spenders in public education. This data seems to reinforce several points previously discussed.

Figure 23***Gini Coefficient & Predicted Fundraising******Income Tax Rate (%)*****Table 40*****Income Tax Rate (%) & Predicted Fundraising***

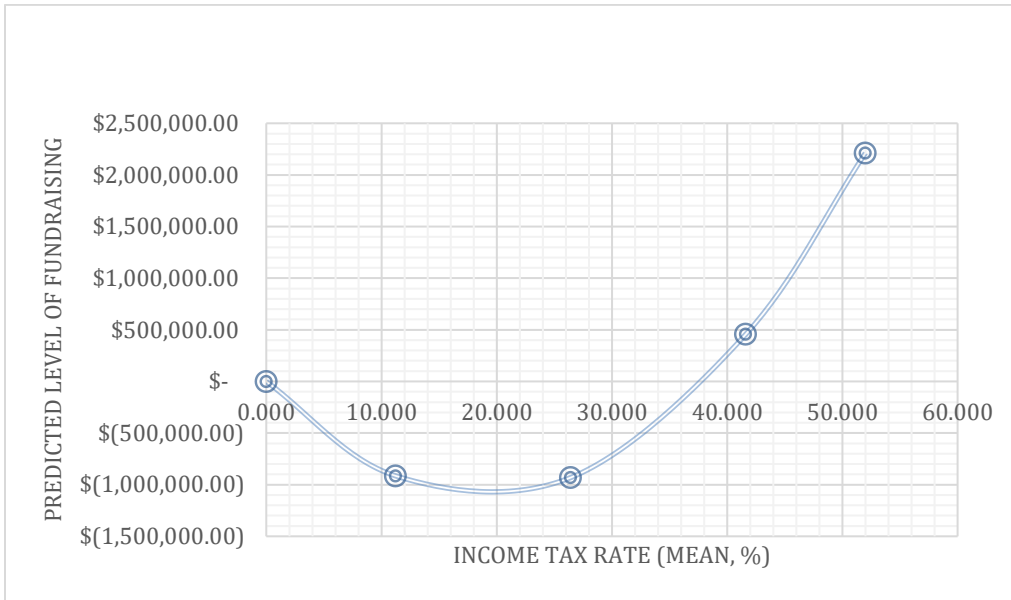
	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
Income Tax Rate	0.000	11.232	26.422	41.612	52.000
Fundraising	\$ -	\$ (914,451.28)	\$ (930,909.70)	\$ 455,653.59	\$ 2,211,813.37

The income tax rate variable was pulled from the KPMG tax rate survey from 2015 and represents the mean income tax rate level in each country in which the institution being examined is located (KPMG, 2015). The levels vary from zero percent income tax which is common in some resource rich countries while in more socially orientated countries in Northern Europe you would see income tax rates up to 52% as demonstrated in the data in Table 40. It is surprising to see that high-income tax rates are correlated with high levels of predicted fundraising. This could be related to the previous findings regarding educational spending in

MEDC’s and fundraising infrastructure in more highly developed economies. It is key to point out that amongst the mean set of income tax rates that the predicted fundraising is negative.

Figure 24

Income Tax Rate (%) & Predicted Fundraising



Individualism (Hofstede Insights, 2017)

Table 41

Individualism & Predicted Fundraising

	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
Individualism	15.000	21.992	48.712	75.431	91.000
Fundraising	\$ (1,105,620.52)	\$ (1,353,683.01)	\$ (735,672.80)	\$ 2,364,553.70	\$ 5,315,511.31

Geert Hofstede developed the 6-D (Six Dimensions) of culture index that assigned 6 key cultural concepts that cultures build themselves around (Hofstede, 2020; Hofstede et al., 2010). As we studied these concepts in class I was drawn back to my own research and what seemed like a natural correlation between the

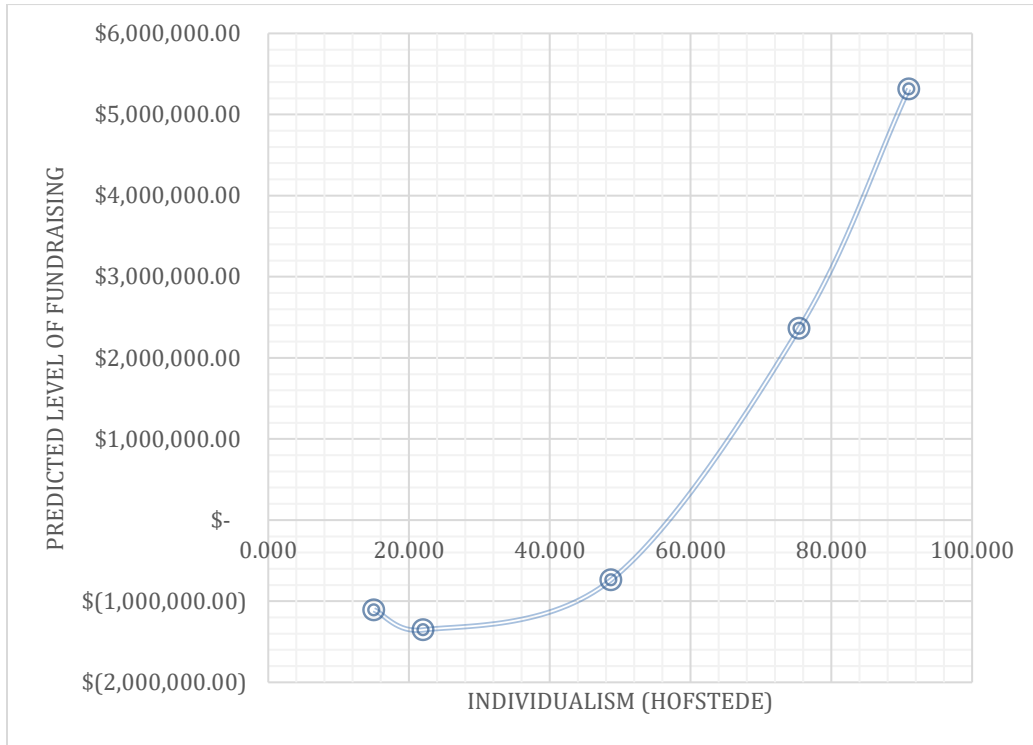
data on individualism and fundraising infrastructure that I had seen represented in my early research. Individualism is defined as:

“...as a preference for a loosely-knit social framework in which individuals are expected to take care of only themselves and their immediate families.” (Hofstede Insights, 2017)

From a cultural perspective this makes some sense as a more individualistic culture would be more inward looking and often would want themselves to be associated with success. Therefore, following that more competitive mindset it would be important not only from an ‘impure’ altruistic frame of mind or from a purely competitive standpoint to ensure that an individual in that type of culture to desire an association with a highly prestigious institution. If that individual, in that culture can contribute to that success that they identify with than it would be a natural response behaviorally for that individual to contribute. The data as represented in Figure 25 demonstrates that individualism is a fundamental cultural concept that is related to fundraising within the context of this study.

Figure 25

Individualism & Predicted Fundraising



International School Density

Table 42

International School Density & Predicted Fundraising

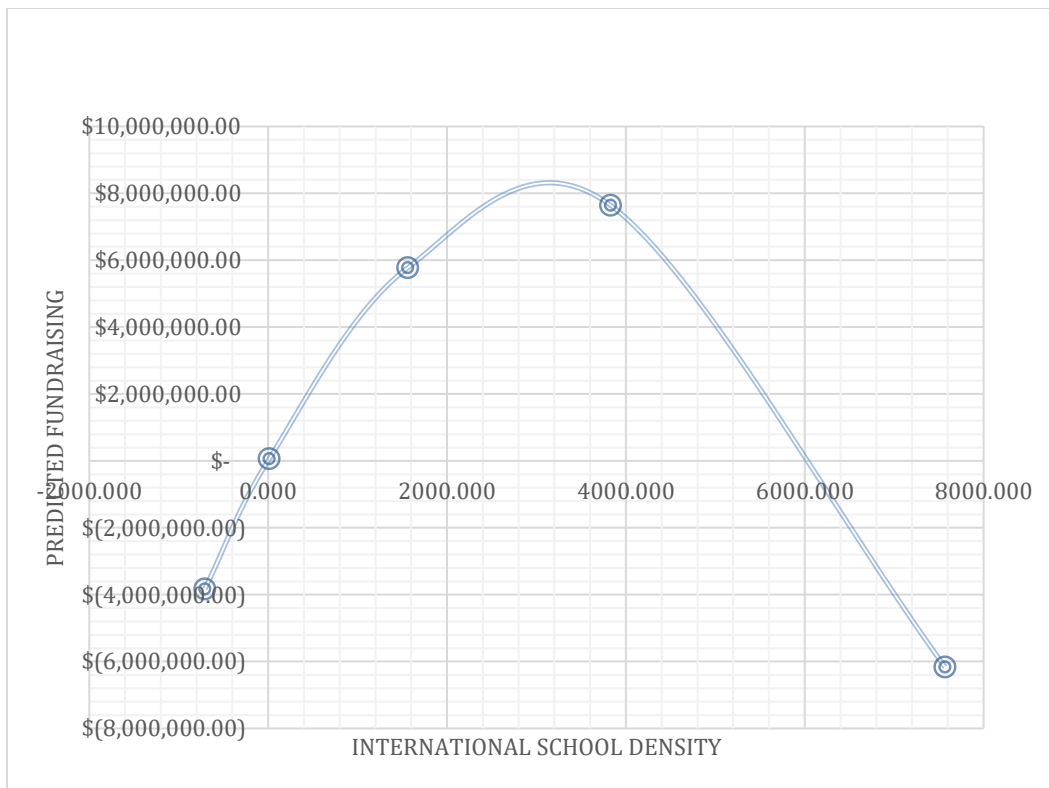
	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
International School Density	13.557	-708.680	1561.183	3831.047	7568.182
Fundraising	\$ 65,924.03	\$ (3,830,854.04)	\$ 5,776,129.73	\$ 7,639,341.80	\$ (6,163,209.31)

International school density was a measurement intended to find a per capita measurement of international schools. The more international schools packed into a population naturally, it was assumed, would lead to more competition. This competition could then spark fundraising or could create a crowding out effect. The researcher was unsure how this would play out

quantitatively. As can be seen from the data, it is apparent that based upon the almost Gaussian curve there can be too much competition and then too little when looking at International Schools and their quantity on a per capita basis. There seems to be a sweet spot in the middle between far too much competition and too little.

Figure 26

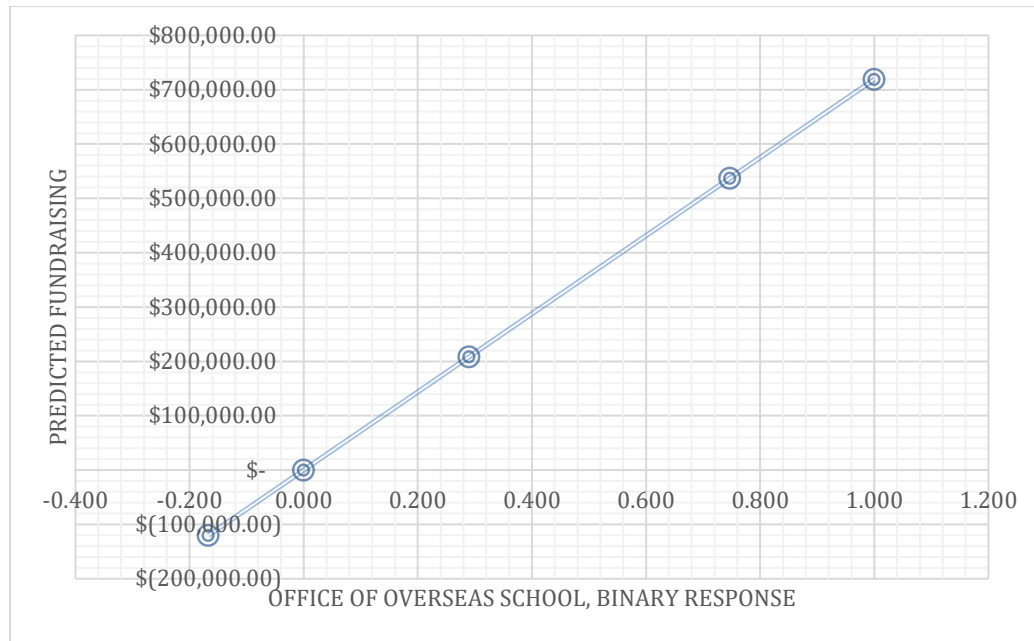
International School Density & Predicted Fundraising



*Office of Overseas Schools Membership: United States State Department***Table 43***Office of Overseas School & Predicted Fundraising*

	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
OOS	0.000	-0.167	0.290	0.747	1.000
Fundraising	\$ -	\$ (120,222.33)	\$ 208,460.64	\$ 537,143.60	\$ 719,189.20

As previously discussed, the relationship with philanthropic fundraising and the United States is a well-established and unique cultural and economic aspect of the USA. The US government only maintains a direct connection with less than 200 International Schools around the world via the Department of the Office of Overseas Schools within the US State Department. This connection the researcher felt should be positively correlated and the data seems to support this hypothesis within the limitation of its role in the equation.

Figure 27***Office of Overseas School Membership & Predicted Fundraising******Philanthropy Index*****Table 44*****Philanthropy Index & Predicted Fundraising***

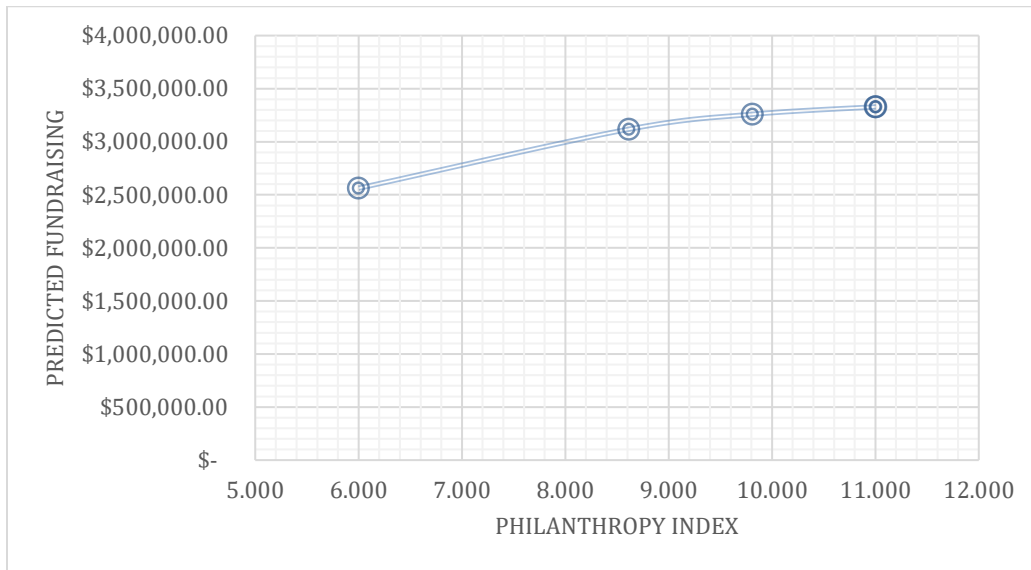
	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
Philanthropy Index	6.000	8.616	9.810	11.004	11.000
Fundraising	\$ 2,562,445.76	\$ 3,118,468.83	\$ 3,258,896.48	\$ 3,328,360.57	\$ 3,328,253.08

Philanthropy Index such as the ones used in this study often offer some insight into giving patterns. The basic premise behind the inclusion of this philanthropic index was to see if this relationship was true within the context of this study. However, due to the broad nature of indexes and how they often consider every form of philanthropic giving this turned out to be a less reliable indicator than predicted but it did provide a definitive upward slope, which does

demonstrate some validity to the hypothesis along with reliability for the index itself.

Figure 28

Philanthropy Index & Predicted Fundraising



Population of Local Metropolitan Area

Table 45

Population of Local Metropolitan Area (Thousands) & Fundraising

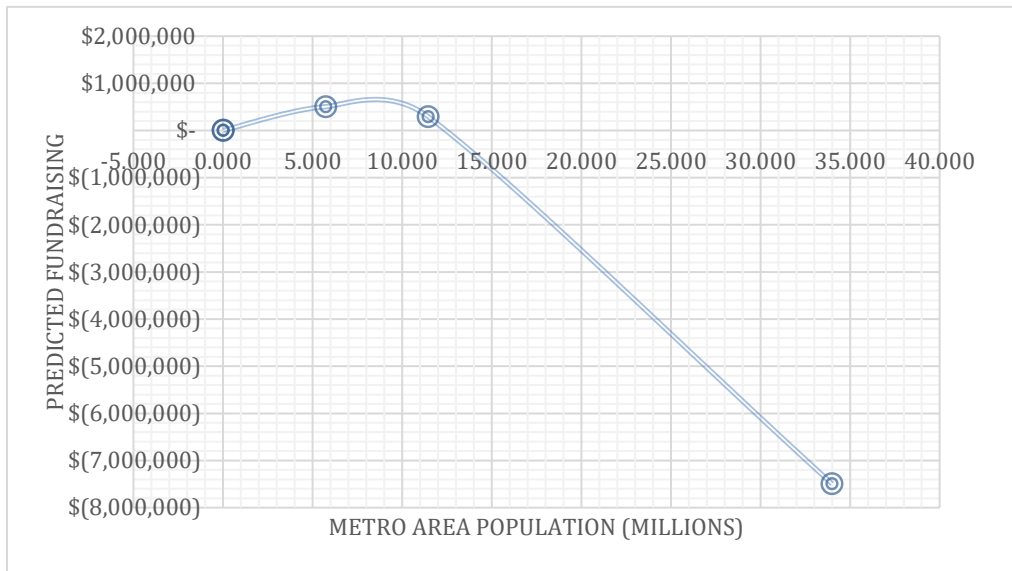
	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
Population of Local Metropolitan Area	10.000	27.502	5741.768	11456.035	34000.000
Fundraising	\$ 1,505.11	\$ 4,134.03	\$ 505,004.40	\$ 293,111.51	\$ (7,495,808.13)

As is evident in the data presented that within this equation, that the population of the metropolitan area that the institution is a part can influence the predictive outcome. This variable demonstrates that very large cities do not equate with high fundraising predictive values. It is better for the institution from the perspective of this variable to be close to the mean value of approximately 5.7 million residents, which is a large metropolitan area. To give a point of

reference, in 2018, Singapore’s Urban Agglomeration was 5.7 Million people (United Nations, Department of Economic and Social Affairs, 2018). This would make Singapore an ideal fundraising location based upon this variable.

Figure 29

Metro Area Population (Millions) & Predicted Fundraising



Student Population

Table 46

Student Population & Predicted Fundraising

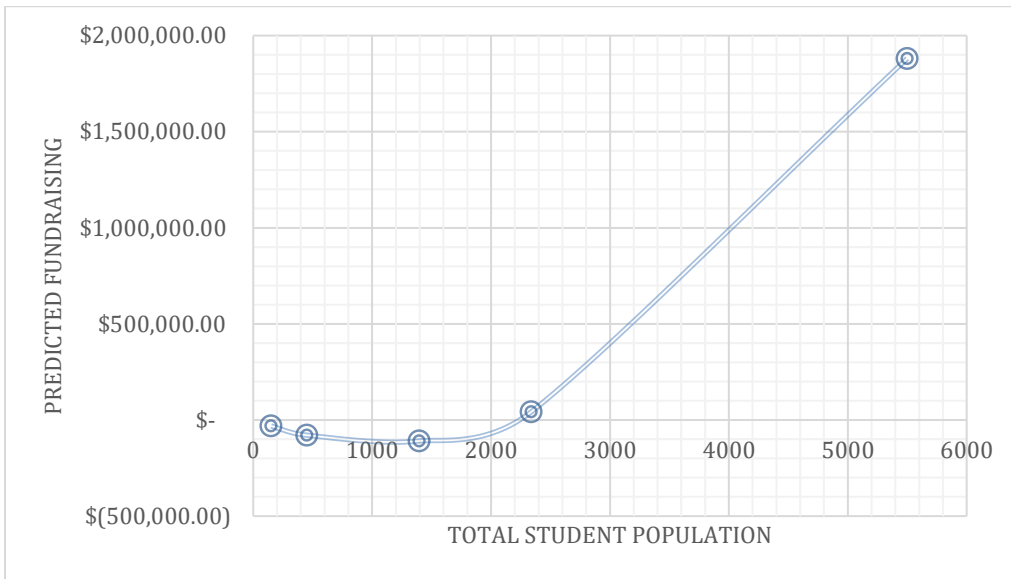
	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
Student Population	150.000	451.579	1395.420	2339.261	5500.000
Fundraising	\$ (30,834.49)	\$ (78,888.94)	\$ (108,969.30)	\$ 43,309.93	\$ 1,881,141.02

This variable came in line with expectations as larger institutions cast a larger net and via the larger alumni pools creates depth and breadth in the fundraising efforts. This is of course not always true but at this variable within the non-linear predictive fundraising equation I have built it does seem to ring

true. According to this variable, bigger schools equal bigger predictive fundraising.

Figure 30

Student Population & Predicted Fundraising



Tuition Fees (USD)

Table 47

Tuition Fees (USD) & Predicted Fundraising

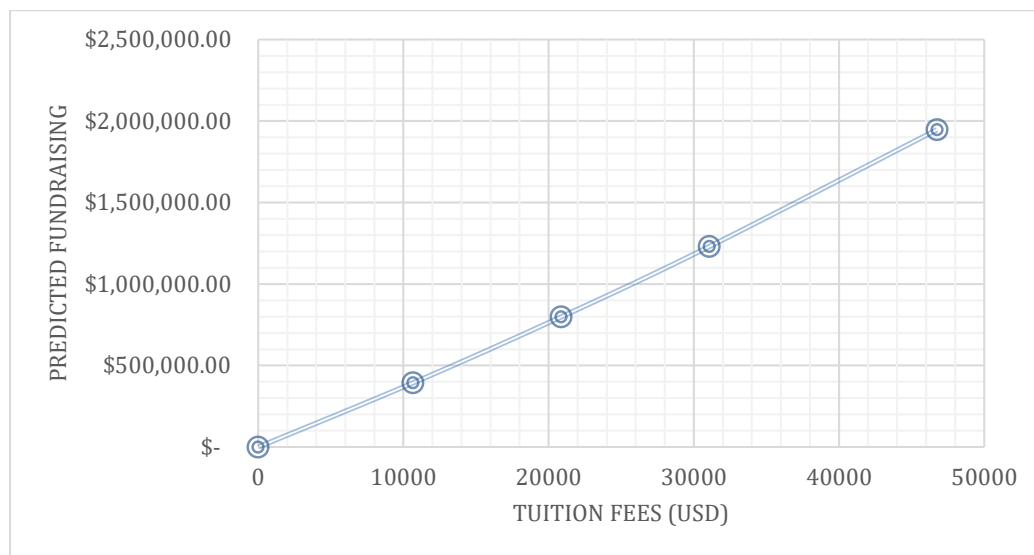
	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
Tuition Fees	0.000	10665.653	20868.612	31071.572	46750.000
Fundraising	\$ -	\$ 393,910.89	\$ 798,571.45	\$ 1,230,452.96	\$ 1,947,158.93

This variable ran in-line with predictions as it was felt by the researcher that this would be a positive relationship between predictive fundraising and tuition fees. The tuition fees were put into USD per January 1, 2017, exchange rate and there is a clear positive linear relationship between the predictive fundraising value and the tuition fees. This is not surprising as a lot of the fundraising that is done at K-12 institutions is done with parents and families.

Therefore, one can make the natural inference that families with larger amounts of wealth are not only able to afford sending their children to higher tuition institutions, but they are also capable and willing to donate to the respective institutions. In addition, large pools of wealth tend to get passed down from one generation to another thereby creating legacies of inter-generational giving and long-term associations with educational institutions further galvanizes the philanthropic giving.

Figure 31

Tuition Fees (USD) & Predicted Fundraising



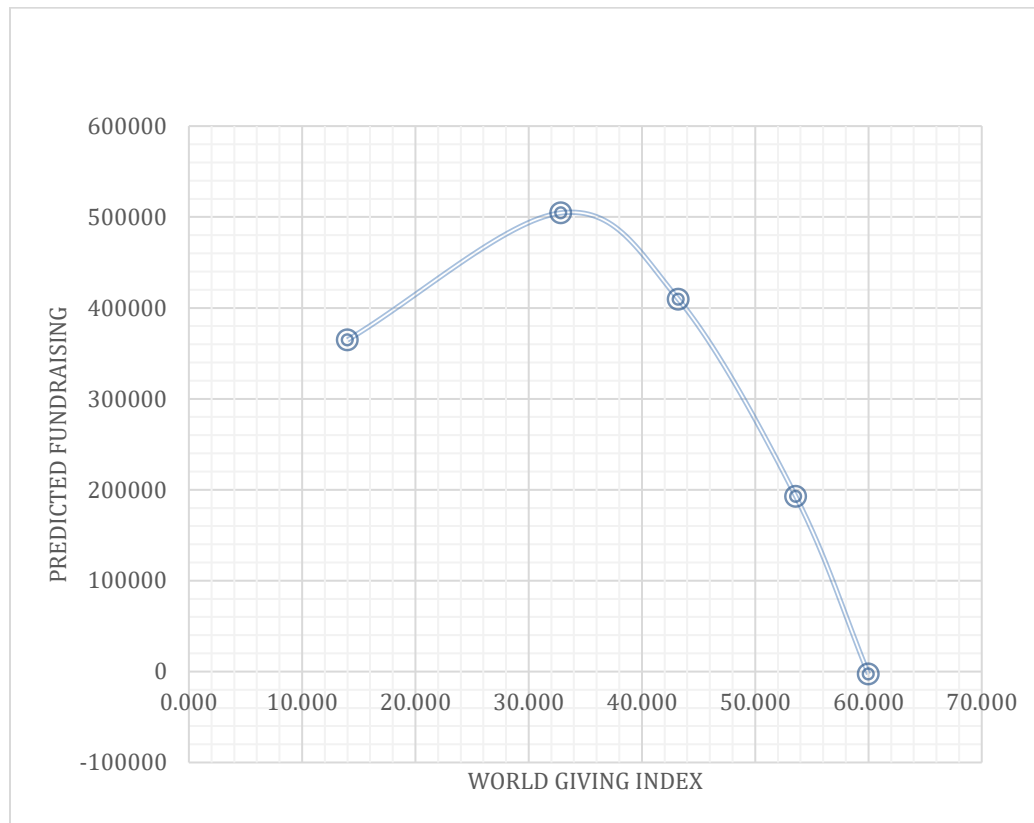
World Giving Index (Charities Aid Foundation, 2014)

Table 48

World Giving Index & Predicted Fundraising

	Min	Mean -1 STDEV	Mean	Mean +1 STDEV	Max
World Giving Index	14.000	32.830	43.208	53.587	60.000
Fundraising	364699.8902	504537.2284	409649.4473	192553.3468	-2689.825973

The world giving index is compiled by the Charities Aid Foundation since 2010 using philanthropic probability surveys conducted by the Gallup group (Charities Aid Foundation, 2014). The surveys examine the probability of helping others financially, time or service. It is a bit surprising to see the rather bell-shaped curve but that being that said the numbers are not that large in comparison to other data points, but it is still rather puzzling. One would imagine that a country with a more philanthropically minded culture would be more prone to giving. However, this does not seem to be the case with this variable in this predictive equation. It is possible that the more heavily philanthropic a country is the more it prioritizes basic human needs and does not view giving to a tuition-based educational institution as an appropriate venue for their philanthropic giving. For example, in Finland, tuition-based schools are for the most part illegal under Finnish law. This type of socialist viewpoint regarding education points to a different view of the role of education and how schools should be funded. That individual example of course does not fully explain the diagram below and we can only speculate about what the meaning of this curve could relate to. Further research would be required to understand why the World Giving Index has such a relationship with International School Fundraising.

Figure 32***World Giving Index & Predicted Fundraising*****Conclusion**

There were a variety of interesting data points throughout the process of compiling, sorting, analyzing, and presenting this data. I believe that many data points that were shared in this chapter could be and should be further reviewed. I think there is a lot of items that could be further enhanced with better cultural reference points and more specific institutional data. The high correlational non-linear equation does have many variables and each of them present a different realm of research.

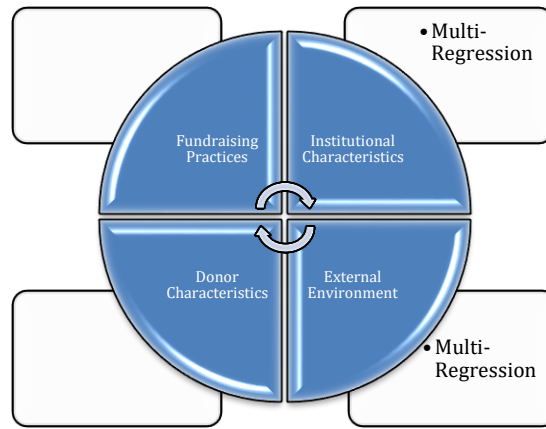
CHAPTER FIVE: Discussion

Summary of Study

This research study was a quantitative study completed over a 6-year period from original concept to final submission. The study reification 1365 public international school websites and found evidence of 235 international schools having some form of philanthropic activity evident. A quantitative model was built based upon 18 independent variables that were selected based upon previous academic research and personal intuition. Several forms of regression were run to create a predictive model and a non-linear regression model was found to have the most reliability and validity when applied to the 69 dependent variables. The non-linear regression model allowed the researcher to apply a predictive line of best fit to all dependent variables. This application of this predictive equation to all dependent variables allowed for a better understanding about which institution overachieves by using the residual value i.e., Actual vs. Predicted.

Contributions to Academic Literature

Many of the findings presented here fell in line with expectations and corroborates previous philanthropic academic research. The research findings are presented via the conceptual framework previously discussed which served as the study design framework for this study and demonstrated in Figure 33.

Figure 33***Study Design Framework***

The study because of its unique data set and the growing importance and acceptance of academic fundraising creates an interesting baseline for future researchers. The use of cultural measurement tools such as Hofstede's Individualism index was fairly unique and to my knowledge this was the first independent research study on international school fundraising (Hofstede Insights, 2017).

External Environment

This study was international in scope and therefore presented the researcher with a wide variety of external environments to examine. It soon became clear in the research data that certain domestic operating environments provided a more fertile base for fundraising than others. Every country takes their own unique approach towards education and every country population views education through its own lens. The culture, history, view of philanthropic giving, stance on education, political and economic stability all seem to contribute

to setting the stage for educational fiscal policy and fundraising. The United States is a unique country regarding philanthropic giving and due to globalization, many American concepts are adopted in countries around the world.

Philanthropic giving for educational institutions, especially higher education, is one of those concepts that has been adopted by many countries around the world.

The United States Higher Educational institutions are often viewed as the some of the best in the world and they are also the largest fundraisers with many endowments having total Assets Under Management (AUM) in the tens of billions.

As I started to analyze the data itself regarding the physical location of the institutions it become self-evident that certain countries and regions have the right mix of culture, policy, and institutions to facilitate fundraising at international schools. I identify some of these variables that are associated with higher giving from my research and explore their connection to previous philanthropic research.

Findings:

Finding 1. High Levels of Domestic Economic Development are associated with high prevalence of evidence of fundraising at international schools.

The United Nations Development Program (2018a) ranks countries based upon a set of variables that are combined into a single variable referred to as the Human Development Index. It was found that amongst the countries that demonstrated large amounts of evidence of fundraising that they were highly ranked regarding HDI. There are some academic studies that demonstrate a positive correlation between economic growth and charitable giving: economic

growth is an input of HDI (Cook & Lasher, 1996; Drezner, 2006). I am unaware of any study that presents correlations between charitable giving and the Human Development Index; but this study demonstrates an association between these two variables.

Higher developed countries according to the HDI metric, typically have wealthier populations, tax systems that incentivize philanthropic giving, well established educational institutions, and economic stability. Therefore, it is unsurprising that these countries are a good bedrock for fundraising at International Schools. The high-income levels attract international talent and that is where the unique role that International Schools fit in providing educational institutions for expatriate population, wealthy domestic families and those domestic families returning from overseas posts.

This connection between High HDI scores and prevalence of fundraising in International Schools is unsurprising due to the foundational statistics that create HDI point towards high income, high domestic education levels and public health.

Finding 2. Evidence of Fundraising is more prevalent at International Schools located in countries that were highly ranked in the Index of Economic Freedom (Kim et al., 2019).

The Index of Economic Freedom is an index produced by the Heritage Foundation that is a combination of multiple variables associated with free market friendly policies. The prevalence of fundraising at International Schools was found to be more common among countries such as Singapore and Hong Kong

which are highly ranked within this index. My research demonstrates that fundraising is more common in International Schools in locales higher ranked in this Index. The index of Economic Freedom is a measurement tool built by the Heritage Foundation which advocates for pro-business and free market policies. These are often considered ‘conservative public policies’ and that is what they espouse according to their own website: “A research and educational institution whose mission is to build and promote conservative public policies, based in Washington, D.C.” (Heritage Foundation, 2021).

The belief in free market ideology and its relationship to fundraising is an interesting one as it connects back to the relationship with the United States and individualism. The United States has long been the champion of individualism and free market ideologies with some of the strongest advocates coming from the ‘Chicago School’ of Economic theory. Milton Friedman, Nobel Prize winning Economist from the University of Chicago is often considered the ‘father’ of the Chicago School. Milton’s research into free market theory became the foundation for free market ideology and often is presented to demonstrate the waste and inefficiencies when government intervenes. Milton believed that free markets should determine almost everything including education and was a proponent of educational choice. Whether or not you agree with his ideology or not it has left an indelible mark on economic and educational theory. It is interesting that philanthropic giving is strongly associated with this index but in essence those countries are using a US based economic model and through that emulation also comes philanthropy. In addition, the strength of the free market often leads to

higher levels of wealth and education which further adds to the strong fundraising bedrock that comes with it. The last key point is that often these schools that are attended can become inter-generational and to ensure the continuity and quality of the programs often wealthy parents will give to their alma mater. This concept of donating to a University or High School based upon the age of your child, is called the 'Child-cycle of Alumni Donations' (Meer & Rosen, 2007, 2009). This is individualism but more of family-based individualism that looks to ensure that their children can be successful (or accepted to that institution).

Finding 3. Domestic Historical &/or Economic Connections with the United States is strongly associated with incidences of fundraising.

The quantitative research evidence of fundraising at International Schools demonstrated that in countries that had a higher number of datapoints were often in locales with historical or strong economic connections to the United States. The United States is unique around the world in regards to its approach to philanthropy and the way it is viewed in society (Curti, 1958; Payton & Moody, 2008; Tocqueville, 1835). The extent upon which this American philanthropic culture can be superimposed onto another country is difficult to measure. This finding may point more towards the continued evolution of globalization and the norming of cultures around the world. There is research demonstrating that a rise in the New York Stock Exchange value is correlated with higher levels of giving (Drezner, 2006; Gunsalus, 2005). However, there is no research to my knowledge that can confirm or deny that a country's economic or historical connection to the United States improves the opportunity for, or amount of fundraising.

As previously discussed in the other findings we could see that the United States plays an outsized role in bringing its culture of educational philanthropy to other countries around the world. The stronger that connection back to the United States and the more cultural and educational exchanges that are achieved the more likely that the USA culture of educational philanthropy would also affect the source of the exchange with the USA. It would be interesting to see if there is a particular index that measures the ‘Americanization’ of a country and then use that value within the quantitative model for measuring fundraising.

Finding 4. Highly Correlated Non-Linear Quantitative Model ($R^2=0.848$) for International School Fundraising created with a total selection of 18 external and internal variables.

The biggest concern often going into any research project is that your hard work and resilience can often bear no fruit. Although, having no findings can be a finding onto itself, in this case the real key finding was the model I created. It is complex model due to the number of variables, but the rest of the equations are simplistic with some exponential functions, multiplication, subtraction, and addition.

The ability to build this type of model is thanks to the modern quantitative IT world in which one can run hundreds of thousands of simulations to find the best result given the data parameters. This for me was the most enlightening and interesting piece of my research findings not only because of the high correlation, which is rare, especially in social science research, but because it was such a high correlational value ($R^2=0.848$). I spoke with a data modeling expert at an IT firm

in the Netherlands and he simply said: “I run models on human behavior all day long and I can’t recall more than 2 studies with an R^2 over 0.8”.

This is the true finding in this research and that is why in Chapter 4, I endeavored to graph and discuss every variable to glean out any additional information that could be of use for future researchers (or myself). It also in my view further proved to me the power of big data, artificial intelligence, and machine learning. I gave my statistical programming software XLStats my data, ran it off a cloud virtual machine and it came back with this incredible correlational equation.

At first when running the models in linear and logarithmic correlational sets I was discouraged and was getting back very poor results. Then I plugged in a non-linear setting for the statistical program and I my jaw hit the floor. It was a bit of a Eureka moment that I will never forget.

Study Limitations

Language:

Language was a definitive limitation and Google translate was a helpful tool but with so many different cultural interpretations of what philanthropy is and how it is shared created challenges when searching for data. The common definition of what is giving, how is giving measured and when it should be measured all are complex questions and not often clearly defined even within our new translational tools. Philanthropy is itself interpreted many ways dependent on the culture and the way that education has evolved and has been funded historically. Websites themselves at times were only presented in a language

other than English and multiple financial documents that were accessible were not available in English.

Financial Transparency:

The lack of public sharing of financial data and transparency greatly limited the quality of my quantitative model. The United States has a unique model in which all non-profit organizations must register and list a publicly available 990 Form, which details financial data regarding these charitable organizations. This US format of charitable transparency is unique around the world.

This was the most limiting part of the study as so much information that could have been accessed and would have provided valuable data just was not shared. Some of the larger international schools did have reporting back to the United States but I was unsure for many of those if those reported fundraising levels were accurate, so I tried to only use official documentation from the school itself most of the time. Robert College of Istanbul for example, has a fundraising office in New York City and has a well-established record of reporting fundraising levels to the Internal Revenue Service. That, however, is the exception and not the rule as was shown in the research data.

Personal Financial Limitations:

This doctoral research was almost completely self-funded with small stipends provided by my employer. This lack of external funding limited the ability and timeframe of the research. It was originally planned for site visits for case studies, but financial limitations overruled that possibility which is unfortunate for it would have created a richer study.

Study Design Change:

The original intent of this study was to create a mixed methods study but due to a range of challenges the quantitative model was felt to be strong enough to its own to make the focus of this study. The qualitative research was challenging and refusals for interviews were given for numerous reasons: leadership transition, lack of response to inquiries and limited number of interviewees being amongst the main reasons for a quantitative study and not a mixed methods study.

Single Year Study

The quantitative data acquisition process for this study pulled data from the 2015/16 fiscal year and therefore is a study limitation as it is a singular data piece, and this could lead to deceptive results as a singular large gift could lead to distorted analysis. A stronger study would have multiple pieces of data across a longer time to help better understand the fluctuations within a larger data picture.

Uniqueness of Study:

The study is unique and as previously discussed there is no comprehensive study regarding International School fundraising. This presents multiple challenges as I acted as an explorer looking for data that was not collected, shared or analyzed to any great extent outside of a 2 surveys done by the Council of Advancement of Schools in Education (Jain, 2016; Kroll, 2014). The raw data for these surveys was requested but not provided by Council of Advancement of Schools and Education.

Limited Sample Size:

The small sample size (n=69) was a significant limitation as a wider pool of data would have a stronger quantitative narrative and evidence for discussion and analysis. As previously discussed, this was due to a multiplicity of factors: lack of financial transparency, language barriers and uniqueness of study.

Calls for Recommendations for Future Research

During this research, it became increasingly evident that philanthropy will often wrap itself in a robe of self-righteousness but at times those charitable gifts contribute to further exacerbate social inequalities. Research by Robert Reich has begun to shed some light onto this issue and it was fairly self-evident some of the parallels he discusses about philanthropy contributing to social inequity are apparent in International School philanthropic giving also (Reich, 2005, 2018). Research needs to be done to better understand the role that philanthropy should play in our modern society and how we can better leverage it for social good. Understanding how that nexus of business, government and philanthropy can work together to help solve societal challenges is a question we should all want to know the answer to.

International Philanthropy in general is understudied and lacks true comprehensive understanding academically. This work contributes to that effort but there is plenty more to be done. Philanthropic research is often geographically isolated, and that isolation leads to assumptions that are often overly simplistic.

Further Explore the Non-Linear Regression Quantitative Equation

My research provides a solid foundation for further research for someone willing and able to explore those outliers in this equation that I created. It is tailor made for further research looking specifically at qualitative case studies for those outliers that far exceed the predictive model. Schools such as Robert College which exceeded giving predictions by over \$1 Million USD have could be exceptional case studies that could provide more insights and findings that would give us a better understanding of international philanthropic giving.

The lack of research in this area provides a wide opening for a good researcher or team of researchers that could explore that other half of the Gunsalsus conceptual framework that I used. It could yield more interesting findings regarding how fundraising models that are so ‘American’ could be interpreted and adapted to a different culture with great success. These types of findings could be key for major non-profit organizations around the world and could provide a foundational framework that would be of interest to major organizations around the globe.

Residual Value Exploration

The residual values presented could be explored in such a way as to present a more complex understanding via a case study with properly developed qualitative and quantitative data points could help inform the academic community on why these schools overperformed or underperformed. This would be a strong contribution to the international philanthropic research community.

Development Officers at International Schools

A rich narrative that could be further developed using this study as a springboard would be a qualitative research piece focusing on International School development officers located at these international schools. A well-focused series of questions or focus groups during a major developmental conference could yield interesting results that could further our understanding of international philanthropy.

The non-linear equation also provides a benchmark for them to measure themselves against. They can understand themselves and the market better and use it as a platform for analysis of their own programs and those they measure themselves against.

Institutional Factor: School Curriculum

Institutional factors are often difficult to access within schools due to data protection laws and general security concerns with a vulnerable population. One item that retrospectively should have been included amongst my institutional factors was the origin of the curriculum used within the educational institution. This curriculum origin based upon current evidence could be positively correlated with fundraising performance based upon the data collected within this research but that would require additional quantitative analysis.

Demographic Data

The very American concept of educational fundraising raises questions about how the diversity of the population of the institution being researched impacts the fundraising performance of that institution. As previously discussed,

K-12 educational institutions are not prone to providing this information due to the vulnerable populations and security concerns that come with those populations.

Implications for Leadership & Practice

The implications of this research are wide ranging from better understanding of international philanthropy to individual schools better understanding what type of philanthropic footprint they could or should have. The main stakeholders who find this research relevant are International School Leadership, International Fundraising Professionals and Philanthropic Academics. The implications for each group will be discussed below.

International School Leadership

International Schools continue to open and expand around the world as the demand for English medium education services continues to rise. International School leaders continue to face what is termed the double bottom line: academic and financial (MacDonald, 2006). Without sufficient financial resources a school cannot operate, and fundraising has been a tool that educators have turned to since Plato's academy was funded by his own philanthropic giving. Education and philanthropic giving have long been intertwined and often reliant upon each other. This study will aid International School leaders in understanding what the strengths and weaknesses of their situation are if they are considering or are already engaged in fundraising.

This study provides leaders with a tool to estimate the fundraising level they could achieve based upon 18 independent variables. If this tool were

accessible for international school leaders it could be an additional data point that could help to justify the cost of starting or not starting a fundraising and/or development office. The researcher understands there are many tools and other organizations that provide advice and recommendations regarding fundraising, but this research can be used to help answer some of those fundamental questions about whether you should fundraise and what type of levels of funding should we aim for.

It also allows for a baseline that had never been in place before in which school leadership can look at the opportunity cost of starting up advancement efforts or having a numerical residual so that they can understand the effectiveness of their current advancement practices. Each institution is unique, but the non-linear formula given has shown a very strong correlation and could be used as a measuring stick for advancement.

International School Fundraising Professionals

This quantitative model provides a more specific tapestry of not only internal but also the external understanding of what truly can enhance or hinder those individuals' fundraising efforts.

The purpose of this research was to better understand international school fundraising on a global scale and the researcher understands that the individual context of each school is unique. The researcher believes that any school has the potential to fundraise, but the potential and actual fundraising is going to be determined by the variables discussed within this study. There are exceptions to

each rule and this study is by no means a complete and comprehensive study of all international philanthropic cultures.

Advancement offices now can physically measure themselves against others using a proven quantitative model that before was unavailable. This model adjusts itself to operating conditions for each individual institution and considers individual institutional characteristics. This is the first time that a quantitative model has existed to my knowledge for International Schools.

Researchers in Philanthropy

Philanthropic research in academics is an interesting field that is very American in its focus, production, and sources of dissemination of knowledge. The researcher is aware that he is contributing to this Americanization of the research but also that due to the global nature of this research it helps to better understand the cross-cultural challenges that come with the implication of a very well entrenched American concept to a global audience. This research does help to reinforce many accepted concepts regarding fundraising and raises some further questions regarding the implication of one set of cultural beliefs with a financial implication into a separate culture. The cross-cultural narrative is something that not only philanthropic researchers want to understand but also any philanthropic giving officer involved in international philanthropic giving.

This research starts to shed some quantitative light on the different cultural concepts that are well known within academic circles and could galvanize further research. Philanthropic researchers want data, and this study provides a particular snapshot of institutions born out of globalization while taking on a very American

educational concept of fundraising. As we have seen some schools do extraordinarily well at it and others do not. That would be a bridge to cross for the next researcher, to finish up that other side of the quadrant of my base research conceptual theory taken from Gunsalus (2005).

Final Thoughts

“It is as if they dirty their hands in the free market and then cleanse them in the holy waters of philanthropy” - Daniel B. Lundin, August 1, 2019

The writing of this dissertation was a journey with many twists and turns. At the beginning of this research project, I was naïve about my understanding of the levers of the world and philanthropy. I quickly found that many of the same market failures that we use to explain economic injustice and social inequity also abound within philanthropy, often more so due to the lax oversight. I found case after case of philanthropic abuse and the wealthy using their philanthropic leverage to achieve their own goals and objectives. Andreoni (2006) coined this term as ‘impure altruism’.

The direct translated definition of philanthropy is: ‘for the love of humanity’. Yet, I found very little through all my research data that spoke to me as someone or something giving up something for the love of humanity. What I found were tax breaks, enhancing educational opportunities for their own kin, promotion of personal ideologies, reinforcement of inequities and at times blatant criminal activity completed using philanthropy as window dressing.

I have not lost all hope, however. There are philanthropic organizations out there doing the right thing: transparent, long term oriented, data driven and orientated towards the health and well-being of humanity.

“We shall overcome because the arc of the moral universe is long, but it bends toward justice.” – Martin Luther King (King Jr, 1968)

I believe that in the end that that philanthropy will continue to play a positive role and hopefully a more active and transparent role in the future regarding humanity and our upcoming challenges. As the world continues to become more financially unequal and the challenges of climate change become more physically unavoidable this will become even more pronounced. I hope philanthropy will use its largesse for the ‘love of humanity’ and not to enhance individual interests but only time will tell. In the end, all we really have is hope.

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Appendices

Appendix I – Terminology Discussion

Institutional Fundraising

Fundraising as previously defined is the ‘active solicitation of funds’. The differentiation of Institutional Fundraising versus Fundraising is with the designated target and recognition by the institution. Institutional Fundraising designates the fundraising as funds that will be directed towards the Institution – in this case the International School. Institution is a broad term that can be easily misconstrued to be negative, i.e., ‘institutionalized’. The reasoning for the term ‘Institutional Fundraising’ in place of just ‘Fundraising’ was chosen because of the investigative approach of the research. The research itself will be exploring official documents published by the school – ‘the institution’. If the school recognizes the fundraising and publishes these numbers, then the fundraising would be by definition ‘institutional fundraising’. There is a large amount of informal fundraising that takes place in schools for multiple functions: car washes, bake sales, etc. These may or may not be reported formally by the institution. When these funds that are raised are formally reported they come under the umbrella of Institutional Fundraising. Institutional Fundraising therefore according to this researcher has two basic preconditions: 1) Funds that are raised to achieve the goals of the institution and 2) Officially documented by the Institution.

International Schools

The proper definition of what exactly an International School is referred to as: 'The Big Terminology Debate' due to the scholarly ambiguity of the definition. (Hayden & Thompson, 2008) There is no central clearinghouse for International Schools nor is there a proper definition that is commonly accepted amongst academic literature. (Hayden & Thompson, 1995, 2008; MacDonald, 2006) Recent research has even started to delineate or stream International Schools into three separate pools based upon purpose of the school founding, student demographics and proprietary or non-proprietary nature. (Bunnell et al., 2016) Previous attempts have also been made to differentiate the International School Market into more comprehensible groupings. (Hayden & Thompson, 2008) For the purpose of this research, we will not be looking to define International Schools nor to weigh in on the 'The Big Terminology Debate'. We will be using the definition as presented to us by the database we have acquired from the International School Consultancy. This definition is by no means perfect and is wrought with controversy but at least it provides a guideline for future discussion and helps to understand the limitations and challenges of research in this field. The International School Consultancy is a Private Corporation that is the leading statistical database for International School statistics in the world. The definition of International Schools according to the International School Consultancy is as follows:

“ISC CRITERIA

For the purposes of market intelligence, data collection and analysis, ISC includes an international school if:

ENGLISH-MEDIUM: The school delivers a curriculum to any combination of pre-school, primary or secondary students, wholly or partly in the English language outside an English-speaking country

OR ENGLISH-MEDIUM EDUCATION: The school is in a country where English is one of the official languages, offers an English-medium curriculum other than the country’s national curriculum and is international in its orientation.”

(International School Consultancy, 2016)

Due to our use of the International School Consultancy database and that database being the most complete set of data currently available to any researcher in International Schools, we will use the definition of International Schools as presented by the International School Consultancy. Strengths and weaknesses abound in the definition, but it does give us a clear and definitive understanding of what we shall consider an International School going forward.

Appendix II – Initial Request for Information – Email/Online Form

To: Organization XXX

Location XXX

From: Daniel B. Lundin

Ph.D. Candidate

University of Minnesota

College of Education & Human Development

Minneapolis, MN

Date: XXX

Re: Initial Organizational Request for Data and/or Further Information

My name is Daniel Lundin, and I am contacting XXX because of the connection you or your organization maintains with international schools, global K-12 education and/or educational philanthropy.

My dissertation research is entitled: “Understanding International School Fundraising Performance”. This research is a mixed methods approach using quantitative data to inform a dual case study informed by the quantitative analysis.

This dissertation is being completed at the University of Minnesota within the Organizational, Leadership & Policy Department (OLPD). This dissertation has been approved by the institutional review board on December 13, 2017 (STUDY#00001975) and has shown to be in compliance with all research protocols and requirements.

If you have questions regarding this research, please feel free to contact me or my dissertation supervisor, his contact details are listed below:

Name: Dr. David Weerts

Email: dweerts@umn.edu

Phone: +1-612-625-2289

I am contacting you because of your work in International Education. You possibly have access and/or knowledge of data regarding fundraising levels at international schools. International schools, like many educational institutions, have begun turning to philanthropy more readily and my research is attempting to compile as much possible quantitative data regarding these two variables listed below:

International School Fundraising (per institution) – 2014 to 2017 (per academic year)

- 1) Endowment Levels

2) Annual Fund

If you have access to or are aware of a group/individual that actively collects international school fundraising data, I would appreciate you sharing this information with me to enhance my pool of variables. If you choose not to respond because you do not have or are unaware of any information in this regard, there is no penalty for non-participation.

In advance, I greatly appreciate all responses and am thankful for your support in my research endeavors. I wish you all a prosperous and wonderful 2018.

Regards,

Daniel B. Lundin

Ph.D. Candidate

Leadership in International & Intercultural Education (LIIE) Program

University of Minnesota, Twin Cities

Phone: +31-(0)6-159-46729

Appendix III: Quantitative Research Raw Data

Table 49: International School Data Classification

Financial Documents for 2015-17	Acronym	Next Step in Research	Classification	
Website Non-Existent	WN	School is Placed in Pool NF	0	No Website
No Public Financial Data Available	ND	School is Placed in Pool NF	1	No Financial Data
Financial Data but No Fundraising	NF	School is Placed in Pool NF	2	Financial Data but No Fundraising Data
Fundraising evident but Not Public	FN	School if Placed in Pool NF	3	Fundraising Evidence but No Financial Data
Financial Data with Fundraising Evidence but Fundraising Finances not Disclosed	FD	School is Placed in Pool NF	4	Fundraising Evident & Financial Data but No Fundraising Totals
Fundraising Levels Publicly Available	FR	School is Placed in Pool FR	5	Fundraising Data

Table 50: International School Classification Raw Data

Country	City	School Name	Classification	WEBPAGE
Angola	Luanda	Luanda International School	1	http://lisluanda.com/home/
Argentina	Buenos Aires	Bartolome Mitre Day School, Moreno	1	http://www.bmds.edu.ar/
Argentina	Buenos Aires	Belgrano Day School	1	http://www.bds.edu.ar/en/
Argentina	Buenos Aires	Colegio Chaltel	1	http://www.chaltelcollege.edu.ar/
Argentina	Laprida	Colegio Rio de la Plata	1	http://colegioriodelaplata.edu.ar/
Argentina	Buenos Aires	Colegio Tarbut	1	http://www.tarbut.edu.ar/cms/
Argentina	Buenos Aires	Colegio Ward	1	http://www.ward.edu.ar/es
Argentina	Buenos Aires	Northlands School, Nordelta	1	http://www.northlands.edu.ar/
Argentina	Buenos Aires	Northlands School, Olivos	1	http://www.northlands.edu.ar/
Argentina	Buenos Aires	Quilmes High School	1	http://www.qhs.com.ar/
Argentina	Buenos Aires	St Andrew's Scots School	2	https://www1.sanandres.esc.edu.ar/Home/
Argentina	Buenos Aires	St Catherine's Moorlands - Belgrano	1	https://www.scms.edu.ar/es/
Argentina	Buenos Aires	St John's School, Martinez Site	1	http://www.stjohns.edu.ar/web/
Argentina	Pilar	St John's School, Pilar	1	http://www.stjohns.edu.ar/web/

Argentina	Pilar	St Matthew's College North	1	http://www.smcn.edu.ar/sitio/en/
Australia	Adelaide	Adelaide High School		http://www.adelaidehs.sa.edu.au/
Australia	Melbourne	Aquinas College		https://www.aquinas.vic.edu.au/
Australia	Bendigo	Bendigo Senior Secondary College		http://www.bssc.edu.au/
Australia	Bendigo	Bendigo South East College		http://www.bse.vic.edu.au/
Australia	Gold Coast	Benowa State High School		https://benowashs.eq.edu.au/Pages/default.aspx
Australia	Cairns	Cairns State High School		https://cairnsshs.eq.edu.au/Pages/default.aspx
Australia	Adelaide	Charles Campbell College		http://www.ccc.sa.edu.au/
Australia	Redland City	Cleveland District State High School		https://clevdistshs.eq.edu.au/Pages/default.aspx
Australia	Adelaide	Glenunga International High School		http://gihs.sa.edu.au/
Australia	Adelaide	Henley High School		http://www.henleyhs.sa.edu.au/
Australia	Brisbane	Indooroopilly State High School		http://www.indoorooshs.eq.edu.au/
Australia	Melbourne	Ivanhoe Grammar School (The Ridgeway Campus)		https://www.ivanhoe.com.au/our-school/our-campus/ridgeway-campus
Australia	Melbourne	Kambrya College		http://www.kambryacollege.com/

Australia	Sunshine Coast	Kawana Waters State College		https://kawanawaterss.c.eq.edu.au/Pages/default.aspx
Australia	Brisbane	Kedron State High School		https://kedronshs.eq.edu.au
Australia	Townsville	Kirwan State High School		
Australia	Adelaide	Marryatville High School		
Australia	Melbourne	McKinnon Secondary College		
Australia	Adelaide	Mercedes College		
Australia	Gold Coast	Merrimac State High School		
Australia	Melbourne	Methodist Ladies' College		
Australia	Hyde Park	Pimlico State High School		
Australia	Melbourne	Presbyterian Ladies' College, Melbourne		
Australia	Melbourne	Serpell Primary School		
Australia	Canberra	Telopea Park School		
Australia	Adelaide	The Norwood Morialta High School		
Australia	Melbourne	Werribee Secondary College		
Australia	Adelaide	Woodcroft College		
Austria	Klosterneuburg	Bundesgymnasium und Bundesrealgymnasium	1	https://bgklosterneuburg.ac.at/

		mnasium Klosterneubu rg		
Austria	Vienna	American International School of Vienna	2	https://www.ais.at/about/annual-report
Austria	St. Gilgen	St. Gilgen International Schools	1	https://www.stgis.at/en/home/
Austria	Vienna	Vienna International School (VIS)	5	http://www.vis.ac.at/show_content.php?sid=27
Azerbaijan	Baku	Baku Talents Education Complex	0	http://www.btec.az/index.php
Azerbaijan	Baku	School- Lyceum N6	1	http://mekteb.az/az/
Bahamas	Nassau	Lyford Cay International School	1	https://www.lcis.bs/index.html
Bahamas	Nassau	Lucaya Cay International School	3	http://www.lisbahamas.com/
Bahamas	Nassau	Queen's College	3	http://qchenceforth.com/qcfoundation.php
Bahrain	Manama	Abdul Rahman Kanoo International School	1	http://kanooschool.edu.bh/site/
Bahrain	Manama	Al Mahd Day Boarding School	1	http://www.almahd.school.com/index.html
Bahrain	Manama	Al Rawabi Private School	1	https://alrawabi.edu.bh/
Bahrain	Manama	Arabian Pearl Gulf School	1	http://www.apgschool.com/
Bahrain	Isa Town	Bahrain Bayan School	3	http://www.bayanschool.edu.bh/

Bahrain	Manama	Ibn Khuldoon National School	1	http://www.ikns.edu.bh/
Bahrain	Manama	Modern Knowledge School	1	http://www.mks.edu.bh/index.html
Bahrain	Riffa	Naseem International School	1	http://www.nisbah.com/index.html
Bahrain	Isa Town	Pakistan Urdu School	1	http://www.pakurduschool.com/index.html
Bahrain	Isa Town	St Christopher's School, Bahrain	1	http://www.st-chris.net/
Bahrain	Manama	The Asian School	1	http://www.asianschool.bh/school-profile/
Bahrain	Budaiya	The British School of Bahrain	1	https://www.britishschoolbahrain.com/campus-life/parents-handbook/
Bahrain	Isa Town	The Indian School Bahrain	1	http://www.indianschool.bh/index.php
Bahrain	Arad	The International School of ChouEIFat, Manama	1	https://iscmanama.sabis.net/
Bahrain	Manama	The New Horizon School	1	http://www.nhsbahrain.com/index.aspx
Bangladesh	Dhaka	Bangladesh International School and College	1	http://bisc.com.bd/
Bangladesh	Dhaka	Bangladesh International Tutorial	1	http://www.bitschool.edu.bd/#
Bangladesh	Chittagong	Chittagong Grammar School	1	http://www.chittagonggrammarschool.com/index.php

		(Lower School)		
Bangladesh	Dhaka	Manarat Dhaka International School College	1	http://www.manaratcollege.org/
Bangladesh	Dhaka	Mastermind School	1	http://www.mastermindschool.org/about-us/overview/
Bangladesh	Dhaka	Oxford International School (Main Campus)	1	http://oisbd.net/index.php/site/history.html
Bangladesh	Dhaka	Sir John Wilson School	1	https://www.sjwschool.org/
Bangladesh	Dhaka	The Aga Khan School, Dhaka	1	http://www.agakhanschools.org/Bangladesh/AKSD
Belgium	Brussels	European School Brussels I	1	http://www.eeb1.com/en/
Belgium	Brussels	European School Brussels II	1	http://www.eeb2.be/site/
Belgium	Brussels	European School Brussels III	1	https://www.eeb3.eu/en/
Belgium	Brussels	European School Brussels IV	1	http://www.eeb4.be/en
Belgium	Brussels	International School of Brussels	5	https://www.isb.be/
Belgium	Brussels	Lycee francais Jean Monnet	3	https://www.lyceefrancais-jmonnet.be/soutien_LFJM
Belgium	Tervuren	The British School of Brussels	5	https://www.britishschool.be/

Belgium	Antwerp	Antwerp International School	3	https://www.ais-antwerp.be/
Bermuda	Hamilton	Bermuda High School for Girls	5	https://www.bhs.bm/
Bosnia Herzegovina	Banja Luka	Gymnasium Banja Luka	3	http://www.gimnazija banjaluca.org/
Botswana	Gaborone	Gaborone International School (GIS)	1	http://gaboroneinternationalschool.co.bw/
Botswana	Gaborone	Northside School	1	http://www.northside.ac.bw/
Botswana	Gaborone	Westwood International School	0	https://westwood.ac.bw/
Botswana	Gaborone	Rainbow School	1	http://www.rainbowschool.ac.bw/home.php?s=1
Brazil	Salvador	Colegio Paralela	1	https://www.colegioparalela.com.br/
Brazil	Recife	Colegio Santa Maria	1	http://www.santamaria.pucminas.br/Paginas/Pagina-inicial.aspx
Brazil	Sao Paulo	Escola Graduada de Sao Paulo	5	https://www.graduated.br/
Brazil	Sao Paulo	Pueri Domus - Verbo Divino	1	http://www.pueridomus.sebsa.com.br/
Brazil	Sao Paulo	St Paul's School	1	http://www.stpauls.br/
Brazil	Sao Paulo	Stance Dual School	1	http://stance.com.br/site/?page_id=332
Brazil	Campinas	Escola Americana de Campinas	3	https://issuu.com/escolaamericanaadecampinas/docs/annual_report_2015-2016?e=26019319/43072330

Brazil	Bahia	Pan American School of Bahia	1	http://www.escolapanamericana.com/about.html
Brazil	Rio de Janeiro	The British School - Rio de Janeiro	3	http://www.britishschool.g12.br/about-us/
Brunei	Gadong	Duli Pengiran Muda Al-Muhtadee Billah College	1	http://pengiranmudacollege.wixsite.com/maktabduli/about
Brunei	Bandar Seri Begawan	International School Brunei, Bandar Seri Begawan Branch	1	http://www.isb.edu.bn/about/?target=about-the-school
Brunei	Bandar Seri Begawan	Jerudong International School	1	http://jerudonginternationalschool.com/index.php/ugama
Bulgaria	Sofia	Anglo American School of Sofia	1	https://www.aas-sofia.org/page.cfm?p=1
Cambodia	Phnom Penh	CIA First International School	1	http://ciaschool.edu.kh/about-cia-first-international-school/
Cambodia	Phnom Penh	Western International School, K-West Campus	1	http://western.edu.kh/wis/profile/
Cambodia	Phnom Penh	Zaman International School (High School Campus)	1	https://www.zamanisc.edu.kh/en/
Cambodia	Phnom Penh	International School of Phnom Penh	1	http://www.ispp.edu.kh/

Cameroon	Yaounde	American School of Yaounde	1	https://www.asoy.org/apps/pages/index.jsp?uREC_ID=1084517&type=d&pREC_ID=1371594
Canada	Montreal	Ecole secondaire Saint-Luc	1	http://st-luc.csdm.ca/ecole/mot-direction/
Canada	Toronto	TFS - Canada's International School	5	https://www.tfs.ca/page
Canada	Brampton	Turner Fenton Secondary School	1	http://schools.peelschools.org/sec/turnerfenton/aboutus/Pages/default.aspx
Canada	Maple Ridge	Meadowridge School	5	https://www.meadowridge.bc.ca/about
Canada	West Vancouver	Mulgrave, International School of Vancouver	5	https://www.mulgrave.com/about-u/publications
Canada	Victoria	Pearson College UWC	5	https://www.pearsoncollege.ca/?s=Annual+Report
Chile	Santiago	Colegio Everest	1	http://www.colegioeverest.cl/
Chile	Santiago	Colegio Villa Maria Academy	1	http://www.villamaria.cl/index.php?option=com_content&view=article&id=112&Itemid=636
Chile	Santiago	Craighouse School	1	http://www.craighouse.cl/headmasters-welcome/charles-t-darling-foundation/
Chile	Santiago	Nido de Aguilas International School of Chile	3	https://www.nido.cl/

Chile	Santiago	Saint Gabriel's School	1	http://www.sangabriel.cl/inicio
Chile	Santiago	Santiago College	3	http://www.scollege.cl/index.php/es/alumni
Chile	Concepcion	St John's School	1	http://www.saintjohns.cl/
Chile	Providencia	The English Institute	1	https://www.tei.cl/
Chile	Santiago	The Grange School	3	http://www.grange.cl/en/policy-documents/
Chile	Santiago	The Mayflower School	1	http://www.mayflower.cl/paginas/nuestro_colegio/vision_mision.html
China	Beihai	Beihai International School of the Affiliated High School to Minzu University of China	1	http://www.bhisedu.com/englishnews/info-32-1.html
China	Beijing	Beijing 21st Century International School	1	https://www.fairmontintl.com/beijing-21st-century/
China	Beijing	Beijing Bacui Bilingual School	1	http://www.bacui.cn/Category_7/Index.aspx
China	Beijing	Beijing City International School	1	http://www.bcis.cn/
China	Beijing	Beijing Concord College of Sino-Canada	1	http://www.ccsc.com.cn/index.php/Index/listcontent/1/101/e
China	Beijing	Beijing Haidian Foreign Language School	3	https://web.archive.org/web/20140717004642/http://www.bjfiles.com/Category_204/Index.aspx

China	Beijing	Beijing Haidian International School	0	http://www.bjhdis.com/Category_37/Index.aspx
China	Beijing	Beijing Huijia Private School	1	http://www.huijia.edu.cn/en/about/big-family
China	Beijing	Beijing National Day School	1	http://www.admissions.cn/bjshiyi/index.html
China	Yangzhou	Beijing New Oriental Foreign Language School at Yangzhou	1	http://old.xdfyz.cn/en/news.asp
China	Beijing	Beijing New Talent Academy	1	http://www.bjnewtalent.com/english_sub.html
China	Beijing	Beijing No 55 High School	1	https://web.archive.org/web/20151205202705/http://www.bj55.cn/
China	Beijing	Beijing SMIC School	1	http://et.bjsmicschool.com/col.jsp?id=127
China	Beijing	Beijing Tsinghua Zhiqing High School	0	Website Not Found
China	Zhengzhou	Best International School	0	http://en.best-intl-school.com/en/
China	Beijing	Boston International School	1	http://www.bostonis.org/
China	Shenzhen	C-UK College Shenzhen	0	Website Not Found or School has Changed Names
China	Beijing	Canadian International School of Beijing	1	http://www.cisb.com.cn/

China	Changchun	Changchun Experimental High School	1	http://www.ccssy.cn/
China	Hunan	Changsha WES Academy	1	http://changsha.wes-academy.org/
China	Chengdu	Chengdu Foreign Language School	1	http://www.dipont-edu.org/schools-chengdu-foreign
China	Chengdu	Chengdu Meishi International School (CMIS)	1	http://www.miscd.com/en/news/News_Brief/index.html
China	Chengdu	Chengdu Shude High School	1	http://en.sdgj.com/
China	Guangzhou	Clifford School	1	https://www.cliffordschool.org/about-cis/
China	Shanghai	Concordia International School Shanghai	3	https://www.concordiashanghai.org/about/who-we-are
China	Dalian	Dalian Maple Leaf International School, Middle & High School - Dalian	1	http://www.mapleleafschools.com/
China	Beijing	Dulwich College, Beijing	1	https://beijing.dulwich.org/
China	Shanghai	Dulwich College, Shanghai-Puxi	1	https://shanghai-pudong.dulwich.org/
China	Shanghai	Dulwich College, Shanghai-Pudong	1	https://shanghai-puxi.dulwich.org/

China	Guangzhou	English School attached to Guangdong University of Foreign Studies	1	http://www.gwdwx.com/html/english/index.html
China	Fuzhou	Fuzhou Liming Middle School	1	http://www.fzlmxx.com/index.asp
China	Foshan	Guangdong Country Garden School	0	http://bgy.gd.cn:8080/foreign/aboutus/Introduction.html
China	Guangzhou	Guangzhou Huamei International School	1	http://en.hm163.com/index.php
China	Guangzhou	Guangzhou Nanyang International School	1	http://www.gnischina.org/
China	Nanjing	High School Affiliated to Nanjing Normal University	1	http://202.102.17.68/?AspxAutoDetectCookieSupport=1
China	Changchun	High School Attached to Northeast Normal University	1	http://www.msannu.cn/
China	Dongguan	HS KAMA International School	1	http://www.wisdomeducationintl.com/en/?route=schools
China	Shenzhen	International Centre of Normal College, Shenzhen University	1	http://www1.szu.edu.cn/2014/en/schools/1975.html

China	Beijing	International School of Beijing	2	https://www.isb.bj.edu.cn/page.cfm?p=1133
China	Tianjin	International School of Tianjin	1	https://www.istianjin.org/
China	Tianjin	Ivy Schools Eco-city Campus (Hefeng Road)	1	http://www.ivyschools.com/ES/ourprogram/ourcurriculum
China	Suzhou	Jiangsu Mudu Senior High	0	http://www.muduhs.com/
China	Kunming	Kunming No. 1 High School	0	http://kmyz.coachdevelop.com/
China	Kunshan	Kunshan International School	1	http://www.ksis.com.cn/IndexList.aspx?s=d&t=25&m=0&d=0&g=6c735537-d1bb-4122-8c0b-5552bb025faa#skipName
China	Shanghai	Lycee Francais de Shanghai (Qingpu Campus)	1	http://www.lyceeshanghai.com/
China	Nanjing	Nanjing Foreign Language School	1	http://english.nfls.com.cn/Page/1
China	Nanjing	Nanjing Foreign Language School, Xianlin Campus	1	http://www.nflsxl.com/
China	Nanjing	Nanjing International School	1	https://www.nischina.org/uploaded/files/NIS_2016_Report_Boo

				k_(WEB_- _no_bleed).pdf
China	Ningbo	Ningbo Xiaoshi High School (English section)	1	http://www.dipont-edu.org/schools-ningboxiaoshi-hs
China	Guiyang	No 1 High School of Guiyang	1	http://www.gyyz.com.cn/EN/
China	Shanghai	No 2 Affiliated School of Shanghai Jiao Tong University Cambridge International Centre	1	http://www.jdfz.sh.cn/index.aspx
China	Shanghai	No 2 High School of East China Normal University	1	http://www.hsefz.cn/
China	Shenyang	Northeast Yucai School (NEYCS)	1	http://www.neyc.cn/
China	Qingdao	Qingdao Foreign Affairs Service Vocational School (Qingdao No.12 Middle School)	1	http://www.qdwsxx12.com/about_en.aspx
China	Shenzhen	QSI International School of Shenzhen	1	https://www.qsi.org/china/szn/

China	Shanghai	SCIS - Hongqiao Campus	1	https://hq.scis-his.net/home
China	Shanghai	Shanghai American School	5	https://www.saschina.org/en
China	Shanghai	Shanghai Experimental School	0	http://www.ses.sh.edu.cn/
China	Shanghai	Shanghai Fudan-Vanke Experimental Private School	1	http://www.vks.cn:81/english/
China	Shanghai	Shanghai Gold Apple Bilingual School	1	http://www.jinpingguo.com.cn/
China	Shanghai	Shanghai High School, International Division (SHSID)	3	http://www.shsid.org/inter.action?method=index&topNav=183
China	Shanghai	Shanghai Jianping Middle School (Education Center for Gifted Youth)	0	Unable to find
China	Shanghai	Shanghai Pinghe Bilingual School	1	http://en.shphschool.com/index.html
China	Shanghai	Shanghai Shangde Experimental School	1	http://www.shangdejy.com/SiteFiles/Inner/page.aspx?s=729
China	Shanghai	Shanghai Singapore International	1	https://www.ssis.asia/

		School (MinHang Campus)		
China	Shanghai	Shanghai United International School, Pudong Campus	1	https://en.suis.com.cn/about-suis/
China	Shanghai	Shanghai World Foreign Language Primary School (East Campus)	1	http://www.wflps.com/wflps/pages/front/Index/Index.aspx
China	Taiyuan	Shanxi Modern Bilingual School (North Campus)	0	Unable to find
China	Shenzhen	Shenzhen Fujing Foreign Language School - Longgang Branch	1	http://www.sfls.net.cn/english/aboutus.html
China	Shenzhen	Shenzhen Nanshan Bilingual School	1	http://www.ncic-immersion.org/index.php/en/
China	Chengdu	Shishi High School, Chengdu	1	http://www.dipont-edu.org/schools-chengdu-shishi
China	Huaying	Sichuan Guang'an Experimental School	0	Unable to find

China	Shanghai	Sino-Canada High School	1	http://www.sinocanadaschool.com/our-school.html
China	Shanghai	Southwest Weiyu Middle School	1	http://www.weiyu.sh.cn/cms/
China	Suzhou	Suzhou Blue Tassel School	0	http://www.sipac.gov.cn/english/categoryreport/EducationAndSchools/201505/t20150522_356910.htm
China	Suzhou	Suzhou Foreign Language School	1	http://en.sfls.com.cn/
China	Suzhou	Suzhou High School affiliated to Xi'An Jiaotong University (SHS)	1	http://www.xajdfz.com.cn/English-images/English_index.jsp?urltype=tree.TreeTempUrl&wbtreeid=11065
China	Suzhou	Suzhou High School-SIP	1	http://shssip.szedu.com/en_dtlpage.asp?c=231
China	Suzhou	Suzhou Industrial Park Foreign Language School	1	http://www.sipfls.com/gy.htm
China	Suzhou	Suzhou Singapore International School	1	https://www.ssis-suzhou.net/
China	Taizhou	Taizhou Bilingual School	0	No Website
China	Shanghai	The British International School	1	http://www.nordangliaeducation.com/en/our-schools/shanghai/puxi

		Shanghai, Puxi Campus		
China	Beijing	The British School of Beijing, Shunyi Campus	1	http://www.nordangliaeducation.com/en/our-schools/beijing/shunyi
China	Chengdu	The Chengdu Xinjin Experimental School of the Affiliated High School of the Peking University	1	http://en.weimingedu.com/ArticleShow.aspx?id=80
China	Chongqing	The Chongqing Experimental School of the Affiliated High School of the Peking University	1	http://en.weimingedu.com/ArticleShow.aspx?id=81&CatalogType=1
China	Shanghai	The SMIC Private School Shanghai	1	https://www.smicschool.com/
China	Wuhan	The Wuhan Weiming Experimental School of the Affiliated High School of the Peking University	1	http://en.weimingedu.com/ArticleList.aspx?id=30
China	Tianjin	Tianjin (TEDA) Maple Leaf International High & Middle School	1	http://www.mapleleafschools.com/corporate/about-us/our-story/

China	Tianjin	Tianjin Experimental High School	0	No Website
China	Guiyang	Weiming Guiyang Experimental School	1	http://en.weimingedu.com/ArticleShow.aspx?id=84
China	Beijing	Western Academy of Beijing	1	https://www.wab.edu/
China	Wuhan	Wuhan China-Britain Education Centre (Wuhan Foreign Language School)	1	http://www.whbc2000.com/en/index.aspx
China	Wuhan	Wuhan Maple Leaf International High & Middle School	1	http://wuhan.mapleleaf.cn/NewsAndEvents/CampusEvents/1530.html
China	Chengdu	Xindu No 1 Middle School	1	http://english.xdyz.net/index.aspx
China	Shanghai	Xiwai International School	1	http://www.xw.sjedu.cn/
China	Yichang	Yichang Cambridge International Center at Yichang No 1 Senior High School	1	http://www.ycyz.com/english/
China	Zhengzhou	Zhengzhou Foreign Language School	1	http://www.zzfls.com.cn/en/index.html

Colombia	Bogota	Colegio Anglo-Colombiano	1	http://www.anglocolombiano.edu.co/index.php/en/work-with-us
Colombia	Cali	Colegio Bolivar	3	http://www.colegiobolivar.edu.co/website/index.php/en/about-cb/school-profile
Colombia	Cali	Colegio Colombo Britanico	1	http://www.ccbenv.edu.co/nuestro-colegio/
Colombia	Barranquilla	Colegio Marymount, Barranquilla	1	https://www.marymountbq.edu.co/nuevaweb/index.php#right
Colombia	Bogota	Colegio Nueva Granada	3	https://www.cng.edu/index.php?seccion=get-involved-form
Colombia	Bogota	Colegio Santa Maria	1	http://www.santamaria.pucminas.br/Paginas/Pagina-inicial.aspx
Colombia	Chia	Gimnasio Britanico	1	http://www.gimnasio-britanico.edu.co/en/content/welcome
Colombia	Bogota	Gimnasio Campestre	1	http://www.campestre.edu.co/padres-de-familia
Colombia	Bogota	Gimnasio Vermont	1	http://en.gimnasiovermont.edu.co/who-we-are
Colombia	Bogota	St George's School	0	No Website
Colombia	Medellin	The Columbus School	1	http://www.columbus.edu.co/?page_id=517
Colombia	Bogota	The English School	1	https://www.englishschool.edu.co/en/
Costa Rica	San Marcos de Tarrazú	Liceo de Tarrazu	1	https://tarrazu.edupage.org/?
Costa Rica	Miami	Lincoln School	3	http://www.lincoln.edu.cr/fsf/
Costa Rica	San Jose	UWC Costa Rica	5	http://www.uwccostarica.org/annual-reports-1

Croatia	Zagreb	XV Gimnazija	1	https://www.mioc.hr/wp/?page_id=81
Cuba	Havana	International School of Havana	3	http://www.ishavana.org/index.php/community/supportingish
Curacao	Willemsted	International School of Curacao	3	https://www.isc.cw/about-us/giving-to-isc/
Cyprus	Larnaca	American Academy Larnaca	1	http://www.academy.ac.cy/
Cyprus	Nicosia	The English School	1	http://englishschool.ac.cy/home
Cyprus	Limassol	The Grammar School, Limassol	1	http://www.grammarschool.com.cy/
Cyprus	Nicosia	The Near East College	1	http://nec.k12.tr/about-us/?lang=en
Cyprus	Nicosia	American International School of Cyprus	1	https://www.aisc.ac.cy/wp-content/uploads/2017/10/Annual-Report-2016-2017.pdf
Czech Republic	Brno	International School of Brno	1	https://www.isob.cz/common/news
Czech Republic	Prague	International School of Prague	5	https://issuu.com/internationalschoolofprague/docs/isp-annual-report-2016-2017
Czech Republic	Prague	Riverside School	1	http://www.riversideschool.cz/
Czech Republic	Ostrava	The Ostrava International School	3	https://sites.google.com/is-ostrava.cz/toistemporary/contact-us
Denmark	Sonderborg	EUC Syd	1	https://www.eucsyd.dk/om-euc-syd/projektpartnere/

Denmark	Aarhus	Langkaer Gymnasium & HF	1	https://langkaer.dk/
Denmark	Copenhagen	Norre Gymnasium (International Section)	1	http://www.norreg.dk/da/content/organisation
Denmark	Copenhagen	Copenhagen International School	1	https://issuu.com/cisalumni/docs/cis_annual_report_2016_final__3_
Dominican Republic	Miami	Carol Morgan School of Santo Domingo	2	https://drive.google.com/file/d/1zUtB_AkRBH1D1mXo7RIFuZYRy3eE9jxm/view
Dominican Republic	Santo Domingo	New Horizons Bilingual school	1	http://www2.newhorizons.edu.do/nhsde/
Dominican Republic	Santo Domingo	Notre Dame School	1	https://www.notredamedr.com/donate
Dominican Republic	Punta Cana	Puntacana International School	1	http://puntacanainternationalschool.com/alumni/alumni
Dominican Republic	Santo Domingo	Saint George School Santo Domingo	1	http://stgeorge.do/about-us/
Ecuador	Guayaquil	Colegio Americano de Guayaquil	1	http://colegioamericano.edu.ec/la-asociacion/
Ecuador	Quito	Colegio Americano de Quito	1	https://www.fcaq.k12.ec/indexc69a.html?lang=es
Ecuador	Quito	Colegio Menor San Francisco de Quito	1	http://colegiomenor.edu.ec/en/about-us/#school-overview
Ecuador	Guayaquil	Logos Academy	1	http://www.virtualogs.net/weblogs/
Ecuador	Guayaquil	Unidad Educativa	1	http://www.fundacionnuevomundo.org.ec/

		Bilingue Nuevo Mundo		
Ecuador	Guayaquil	Unidad Educativa Monte Tabor Nazaret	1	http://www.fundacionnuevomundo.org.ec/
Ecuador	Quito	The British School of Quito	1	https://britishschoolquito.edu.ec/en/our-school
Egypt	Cairo	American International School in Egypt	1	https://www.aisegypt.com/
Egypt	Cairo	Amgad School	0	Unable to find
Egypt	10th of Ramadan	Asseddiq Language School	0	Unable to find
Egypt	Cairo	Cairo English School	1	https://www.cesegypt.com/
Egypt	Cairo	Canadian International School of Egypt	1	http://cise-egypt.com/mod/resource/view.php?id=24
Egypt	Cairo	Ecole Oasis Internationale	1	http://www.oasisdemaaadi.com/en/school.html
Egypt	Cairo	Egypt Integrated American School	0	Unable to find
Egypt	Cairo	El Alsson British and American International School	1	http://www.alsson.com/alumni/
Egypt	Alexandria	El Nasr Boys School	1	http://www.ebs-schools.com/International/index.html#choose

Egypt	Alexandria	El Nasr Girls College	1	http://www.egc.edu.eg/igcse/home.aspx
Egypt	New Cairo	Hayah International Academy	1	http://www.hayahacademy.com/
Egypt	Cairo	Manor House School - 6th October branch	1	https://www.newmhs.com/about-mhs
Egypt	Cairo	Modern Education Schools	1	http://www.mes.edu.eg/about-us/
Egypt	Cairo	Modern English School, Cairo	1	http://www.mescairo.com/mesnew/history.asp
Egypt	Cairo	Modern Schools of Egypt 2000	1	http://www.mse.edu.eg/about-us
Egypt	Cairo	Nefertari British International School	1	http://niscl.com/NBIS/index.php?option=com_content&view=article&id=1&Itemid=27
Egypt	Cairo	New Orouba Language School - IGCSE Division	1	http://www.ols-eg.com/old/c/
Egypt	Cairo	Ramses College for Girls	1	http://rcgschool.com/Viewer/Default.aspx?Lang=1#
Egypt	Cairo	Sahara Language School	1	http://www.saharaschools.com/
Egypt	Cairo	Sakkara Language School	1	http://www.sakkaraschoolmaadi.com/AboutUs.aspx
Egypt	Cairo	The Egyptian British International School	1	https://www.isc.edu.eg/ebis/the-school/newsletter/
Egypt	Cairo	The International	1	https://isccairo.sabis.net/

		School of Choueifat, Cairo		
Egypt	Cairo	The International School of Choueifat, City of 6 October	1	https://isc6october.sabis.net/
Egypt	Cairo	Cairo American College	3	https://www.cacegypt.org/CACAnnualReport1617/CAC-AR-Final-3-.html
Egypt	Alexandria	Schutz	3	http://www.schutzschool.org.eg/website/index.html
El Salvador	Santa Tecla	Academia Britanica Cuscatleca	1	https://www.abc.edu.sv/
El Salvador	San Salvador	Escuela Americana	1	http://www.eaextension.edu.sv/index.php?page=alianzas
Estonia	Tartu	Miina Harma Gumnaasium	3	http://mhg.tartu.ee/index.php?option=com_content&view=article&id=360&Itemid=332
Estonia	Tartu	International School of Estonia	1	https://ise.edu.ee/
Ethiopia	Addis Ababa	School of Tomorrow	1	http://www.schooloftomorrow-edu.com/
Finland	Helsinki	Helsingin Suomalainen Yhteishoulu (International Section)	3	https://www.syk.fi/varainhankinta
Finland	Vantaa	Tikkurilan Lukio	1	http://sivistysvantaa.fi/tikkurilanlukio/index.html

Finland	Helsinki	International School of Helsinki	1	https://www.ishelsinki.fi/
France	Grenoble	American School of Grenoble	1	http://www.americanschoolgrenoble.com/
France	Lyon	Cite Scolaire Internationale	1	http://www.csilyon.fr/?lang=fr
France	Paris	American School of Paris	5	https://www.asparis.org/
France	Bordeaux	Bordeaux International School	1	http://www.bordeaux-school.com/
France	Paris	Ecole Active Bilingue Jeannine Manuel - Paris	3	http://www.ecolejeanninemanuel.org/fr/
France	Paris	Ecole Internationale Massillon (International Section)	1	http://www.ebi-clermont.fr/index.html
France	Paris	Ermitage	1	https://www.ermitage.fr/page.cfm?p=1
France	Paris	Institut Notre Dame (College et Lycee)	1	http://www.ind78.fr/secondaire_Notre_Dame/index.php
France	Paris	International School of Paris	1	https://www.isparis.edu/
France	Toulouse	International School of Toulouse	1	https://www.intst.eu/copy-of-parents-1
France	Rennes	Lycee Ile de France (International Section)	1	http://pharouest.ac-rennes.fr/e352009U/lycee/sommaire.htm
France	Strasbourg	Lycee International	1	http://www.lyc-sections-

		des Pontonniers - Strasbourg		internationales- strasbourg.ac- strasbourg.fr/
France	Toulouse	Lycee International Victor Hugo	1	http://victor-hugo- colomiers.entmip.fr/
France	Reims	Lycee Marc Chagall (International Section)	1	http://sepia.ac- reims.fr/lyc-chagall/- spip-/
France	Paris	Lycee Maurice Ravel	1	http://www.lycee- maurice-ravel.fr/
France	Versailles	Lycee Notre Dame de Grandchamp	1	http://www.nd- grandchamp.fr/
France	Paris	Lycee- College Camille See	1	https://camilleseeengl ishsection.wordpress. com/
France	Paris	Marymount International School	1	https://www.marymo unt.fr/
France	Lyon	Ombrosa Lycee Multilingue de Lyon	1	http://www.ombrosa. com/international- school-ecole- france/contents/ecole- privee- bilingue/index.jsp?lan g=1
France	Paris	Sections Internationales de Sevres	3	http://sis- sevres.net/en/content/ alumni
Germany	Haimhausen	Bavarian International School (BIS)	3	https://www.bis- school.com/uploaded/ Marketing/BIS_Annu al_Report_2017_FIN AL.pdf
Germany	Kleinmachnow	BBIS Berlin Brandenburg International School	1	http://www.bbis.de/

Germany	Berlin	Berlin British School	1	http://www.berlinbritishschool.de/governing-body/
Germany	Berlin	Berlin International School	1	http://www.berlin-international-school.de/index.php/en/school-foundation-bis-en.html
Germany	Berlin	Berlin Metropolitan School	1	http://metropolitanschool.com/home/bms/documents/
Germany	Kandern	Black Forest Academy	3	http://bfacademy.com/annual-report/
Germany	Bonn	Bonn International School	1	http://www.bonn-is.de/
Germany	Dresden	Dresden International School	3	https://www.dresden-is.de/uploaded/Downloads/School_Report_1617_-_Final_web.pdf
Germany	Erlangen	Franconian International School	1	https://the-fis.de/
Germany	Heidelberg	Heidelberg International School	1	https://www.hischool.de/about-us/about-us/
Germany	Frankfurt	European School Frankfurt	1	https://www.esffm.org/en/suche.html
Germany	Munich	European School Munich	1	https://esmunich.de/en/home/our-school/institutions.html
Germany	Goettingen	Felix-Klein-Gymnasium	1	http://www.fkg-goettingen.de/startseite/index.html
Germany	Oberursel	Frankfurt International School - Oberursel Campus	5	https://www.fis.edu/page.cfm?p=1

		(Grades 2 - 12)		
Germany	Bonn	Friedrich-Ebert-Gymnasium	1	http://www.ebert-gymnasium.de/index.php?c=51
Germany	Cologne	Friedrich-Wilhelm-Gymnasium Koln	3	http://www.fwg-koeln.de/index.php
Germany	Frankfurt	Goethe Gymnasium	1	http://www.gg-ffm.de/index.php
Germany	Gersthofen	International School of Augsburg	3	http://www.friends-of-isa.de/aboutus.html
Germany	Dusseldorf	International School of Dusseldorf eV	5	https://www.isdannua.lfund.org/
Germany	Hannover	International School of Hannover Region	3	https://is-hr.de/about-us/
Germany	Hamburg	International School of Hamburg	3	https://www.ishamburg.org/
Germany	Stuttgart	International School of Stuttgart	3	http://www.issev.de/mission-vision
Germany	Neu-Ulm	International School of Neu-Ulm	1	https://www.is-ulm.de/about-us/history/
Germany	Frankfurt	ISF Internationale Schule Frankfurt-Rhein-Main	1	https://www.isf.sabis.net/about-isf/sabis-educational-system
Germany	Berlin	John F Kennedy School	3	http://jfks.de/about-jfks/jfks-policies-and-regulations/
Germany	Leipzig	Leipzig International School	3	https://www.lis.school/about-lis/governance.html

Germany	Frankfurt	Metropolitan School Frankfurt	3	https://www.m-school.de/en/about+msf/overview/#
Germany	Starnberg	Munich International School	3	https://www.mis-munich.de/Welcome-to-Our-School
Germany	Leverkusen	Werner-Heisenberg Gymnasium	3	https://www.whg-gp.de/
Germany	Frankfurt	Strothoff International School	1	https://www.strothoff-international-school.com/fileadmin/pdfs/publications/SIS_Broschuere_2017-09.pdf
Germany	Weimar	Thuringia International School Weimar	3	http://www.this-weimar.com/en/community/#alumni
Ghana	Accra	Ghana International School	3	http://gis.edu.gh/support-gis
Ghana	Kumasi	The Hilltop Platinum School	1	http://hilltop.edu.gh/hisc/
Ghana	Accra	Lincoln Community School	5	https://www.lincoln.edu.gh/page.cfm?p=586
Greece	Athens	American Community School of Athens	3	http://www.acs.gr/
Greece	Thessaloniki	Anatolia College	5	http://www.anatolia.edu.gr/intro.jsp?CMRCode=17UKNJF0A
Greece	Athens	Costeas-Gitonas School	1	https://cgs.gr/en
Greece	Athens	Doukas School of Athens	1	http://www.en.doukas.gr/istoria

Greece	Koropi	Geitonas School	3	https://www.geitonas.edu.gr/
Greece	Athens	H.A.E.F Athens College - Psychico College	5	http://www.haef.gr/-/media/Files/HAEF/AnnualReports/Annual-Report-2016-2017.ashx?la=en
Greece	Athens	Moraitis School	3	http://moraitis.edu.gr/school/
Greece	Athens	Nea Genia Ziridis	3	http://www.ziridis.gr/el/nea-genia-ziridi/hrisima-links
Greece	Athens	St Catherine's British School	1	http://www.stcatherines.gr/about-us/newsletters/
Guatemala	Guatemala City	American School of Guatemala	1	https://www.cag.edu.gt/about-us/building-a-better-future-strategic-plan-communication
Guatemala	Guatemala City	Colegio Interamericano	1	http://www.interamericano.edu.gt/files-and-manuals/
Guatemala	Guatemala City	Colegio Valle Verde	1	https://valleverde.edu.gt/fp/programas
Haiti	Fort Pierce	College De La Grace	0	
Honduras	Miami	American School of Tegucigalpa	3	https://amschool.org/giving/
Honduras	Tegucigalpa	DelCampo International School	1	https://www.delcampo.education/
Honduras	Doral	Escuela Internacional Sampedrana	1	https://seis.edu.hn/eisweb/about-us-2/
Honduras	San Pedro Sula	Happy Days & Freedom High School	1	http://www.happydaysfreedom.com/
Honduras	Tegucigalpa	International School - Honduras	1	http://internationalschool.hn/

Hong Kong SAR		Anfield School	1	http://www.anfield.com.hk/
Hong Kong SAR	Kowloon	Australian International School Hong Kong	4	http://www.aishk.edu.hk/
Hong Kong SAR		Beacon Hill School	1	http://www.beaconhill.edu.hk/
Hong Kong SAR		Bradbury School	1	http://www.bradbury.edu.hk/
Hong Kong SAR	Hong Kong Island	Canadian International School of Hong Kong	5	http://www.cdnis.edu.hk/sites/default/files/Annual%20Report%202015-2016%20%28Final%29.pdf
Hong Kong SAR	Hong Kong Island	Chinese International School	3	https://www.cis.edu.hk/
Hong Kong SAR		Clearwater Bay School	5	https://drive.google.com/file/d/1Xs8EP8y0rvhQzBMQ1St4BzhQY-ECsr4N/view
Hong Kong SAR	Hong Kong Island	Delia School of Canada	1	http://www.delia.edu.hk/index.aspx
Hong Kong SAR	Kowloon	Diocesan Boys' School	4	http://www.dbs.edu.hk/administration/2016%20-%202017%20School%20Report.pdf
Hong Kong SAR	New Territories	Discovery College	5	http://www.discovery.edu.hk/about-us/annual-report/
Hong Kong SAR	Hong Kong Island	German Swiss International School	3	https://mygsis.gsis.edu.hk/aboutus/giving/meaningful-giving/
Hong Kong SAR		Glenealy School	5	http://www.glenealy.edu.hk/
Hong Kong SAR	New Territories	Harrow International	1	http://www.harrow-school.hk/

		School, Hong Kong		
Hong Kong SAR		Hong Kong Academy	5	https://www.flipsnack.com/HKACommunications/hka-annual-report-2016-17-ftp3qpu7q.html
Hong Kong SAR	Hong Kong Island	Hong Kong International School	3	https://www.hkis.edu.hk/
Hong Kong SAR	New Territories	International Christian School	3	https://www.ics.edu.hk/
Hong Kong SAR		International College Hong Kong (NT)	1	https://www.ichk.edu.hk/
Hong Kong SAR		International College Hong Kong, Hong Lok Yeun	1	https://www.ichk.edu.hk/
Hong Kong SAR	Hong Kong Island	Island School	5	http://island.edu.hk/policies-and-publications/
Hong Kong SAR		Jockey Club Sarah Roe School	0	www.jcsrs.edu.hk
Hong Kong SAR	Kowloon	King George V School	5	http://www.kgv.edu.hk/publications/
Hong Kong SAR		Kowloon Junior School	5	http://www.kjs.edu.hk/wp-content/uploads/2017/11/Annual-report-2016-17.pdf
Hong Kong SAR	Kowloon	La Salle College	4	https://www.lasalle.edu.hk/eng/upload/school_plan_report/lsc_annual_school_report_2015-2016.pdf
Hong Kong SAR		Peak School	1	http://ps.edu.hk/genera-information/

Hong Kong SAR	Kowloon	Po Leung Kuk Choi Kai Yau School	1	http://cky.edu.hk/
Hong Kong SAR		Quarry Bay School	1	http://qbs.edu.hk/
Hong Kong SAR	New Territories	Renaissance College	5	http://www.rchk.edu.hk/annual-report/
Hong Kong SAR	New Territories	Sha Tin College	5	http://shatincollege.edu.hk/annual-report/
Hong Kong SAR	Hong Kong Island	South Island School	5	http://www.sis.edu.hk/sis-annual-report-2015-2016/
Hong Kong SAR	Hong Kong Island	St Paul's Co-Educational College	5	https://www.spcc.edu.hk/f/page/1159/2785/SPCC%20Fundraising%20Annual%20Report%202015-16.pdf
Hong Kong SAR	Hong Kong Island	St Paul's College	4	http://www.spc.edu.hk/upload_files/editor_image/annual_report_1516_(web).pdf
Hong Kong SAR	Hong Kong Island	St Paul's Convent School (Secondary Section)	4	http://www.spcs.edu.hk/schoolprofile/SchoolReport201617.pdf
Hong Kong SAR	Stanley	St Stephen's College	4	http://www.ssc.edu.hk/images/document/SchoolReport2016to17_ver2.pdf
Hong Kong SAR	Hong Kong Island	The French International School of Hong Kong (Blue Pool Road Campus)	5	https://www.fis.edu.hk/en/more-about-our-funds
Hong Kong SAR	New Territories	The Hong Kong Chinese Christian Churches	4	http://www.logosacademy.edu.hk/wp-content/uploads/2017/11/1617-School-

		Union Logos Academy		Annual-Report_V08.pdf
Hong Kong SAR	Hong Kong Island	The ISF Academy	1	http://www.isf.edu.hk/
Hong Kong SAR	Hong Kong Island	Victoria Shanghai Academy	1	http://www.vsa.edu.hk/en/publications.aspx
Hong Kong SAR	Hong Kong Island	West Island School	5	http://web.wis.edu.hk/public_html/Annual%20Report%202015-2016.pdf
Hong Kong SAR	Kowloon	Yew Chung International School of Hong Kong	3	https://www.ycis-hk.com/en/
Hungary	Debrecen	Toth Arpad Secondary School	3	https://www.tagdebr.sulinet.hu/en/letoeltes
Hungary	Budapest	American International School of Budapest	3	http://www.aisb.hu/en/joining-aisb/
Hungary	Budapest	Britannica International School	1	http://www.britannicaschool.hu/Alumni
Iceland	Reykjavik	Iceland International School	1	https://www.internationalschool.is/
Iceland	Reykjavik	Menntaskolin n vid Hamrahlíd	1	https://www.mh.is/is
India	Sirmore	Akal Academy Baru Sahib	1	https://akalacademybarusahib.com/
India	New Delhi	American Embassy School	2	http://aes.ac.in/about-aes/
India		American International School Chennai	1	http://www.aischennai.org/

India	New Delhi	Amity International School, Pushp Vihar	1	http://www.amity.edu/ais/pushpvihar/Default.aspx
India	Ahmedabad	Anand Niketan (Satellite Campus)	1	http://www.anandniketan.org/index.php
India	Navi Mumbai	Avalon Heights International School	1	http://www.avalonheights.org/index.html
India		Bangalore International School	1	http://www.bangaloreinternationalschool.org/index.html
India	Mumbai	Bombay Cambridge School, Andheri (East)	1	http://www.bcseast.org/
India		Canadian International School Bangalore	1	http://canadianinternationalschool.com/wp-content/uploads/2018/04/MATTERS-30.pdf
India	Dasuya	Cambridge International School, Dasuya	1	http://www.cisdasuya.com/
India	Indore	Choithram International School	1	http://choithraminternational.com/
India	Mumbai	Christ Church School, Byculla	1	http://christchurchschoolmumbai.org/about-us/school-management/
India	Mumbai	Dhirubhai Ambani International School	1	http://www.dais.org/aboutus.html

India	Hyderabad	DRS International School	0	http://www.drsinternational.com/
India		Ecole Mondiale World School	1	http://www.ecolemondiale.org/index
India	Surat	Fountainhead School, Surat	1	http://www.fountainheadschoools.org/
India	Mumbai	Garodia International Centre for Learning	1	http://garodiainternational.org/?page_id=506
India		Good Shepard International School	1	http://gsis.ac.in/about-gsis
India	Jaipur	India International School, Jaipur	1	http://www.iisjaipur.org/iis.html
India	Bangalore	Indus International School, Bangalore	1	http://www.indusschool.com/international-school-bangalore/about-us/fact-sheet
India		International School Hyderabad	1	http://www.ishyd.org/about-ish/
India	Mumbai	Jamnabai Narsee School	1	http://www.jns.ac.in/publications.htm
India		Kodaikanal International School	3	https://www.kis.in/finance-faqs/
India	Noida	Kothari International School	1	http://www.kotharishool.edu.in/index.aspx
India	Chennai	Lalaji Memorial Omega International School	1	http://www.omegaschools.org/

India		Mercedes-Benz International School	1	https://www.mbis.org/
India	Jaipur	Neerja Modi School	1	http://www.nmsindia.org/
India	Hyderabad	Oakridge International School (Newton Campus)	1	http://www.oakridge.in/
India	Mumbai	Oberoi International School	1	http://www.oberois.org/index.htm
India		Pathways International School	1	https://www.pathways.in/
India	Mumbai	Podar International School (Mumbai)	1	http://www.podarinternationalschool.com/index.html
India	Thane	RBK School	1	http://rbkschool.org/rbk.html
India	Hyderabad	Rockwell International School	1	http://rockwellinternationalschool.com/
India	Mumbai	Rustomjee Cambridge International School and Junior College	1	http://rcis.rustomjee.com/
India	Bhubaneswar	SAI International School, Bhubaneswar	1	https://www.saiinternationalschool.com/
India	Coimbatore	Scad World School	1	http://www.scadworldschool.com/
India	Gurgaon	Scottish High International School	1	https://www.scottishhigh.com/

India	Jaipur	Seedling Public School	1	http://www.seedlingschools.com/
India	Hyderabad	Silver Oaks - The School of Hyderabad	1	https://www.silveroaks.co.in/wp-content/uploads/2018/04/SilverOaks-Brouchure.pdf
India	Kolkata	South City International School	1	http://www.scis.co.in/
India		Stonehill International School	1	http://www.stonehill.in/
India		The British School, New Delhi	1	https://www.british-school.org/
India	Mumbai	The Cathedral & John Connon School	3	http://cathedral-school.com/
India	Kolkata	The Heritage School	1	http://www.theheritageschool.org/
India	Bhopal	The Sanskaar Valley School	1	http://www.sanskaarvalley.org/
India	Ahmedabad	Tripada International School	1	http://tis.tripada.org/About-Us.aspx
India	Mumbai	Universal School Ghatkopar	1	http://ghatkopar.universalschool.edu.in/
India	Mumbai	Utpal Shanghvi School	0	http://www.ppsijc.org/
India	Pune	Victorious Kidss Educares	1	http://www.victoriouskidsseducare.org/
India	Bangalore	Vidyashilp Academy	1	https://www.vidyashilp.com/
India	Mumbai	Witty International School	1	http://www.wittykidsindia.com/

		(Mumbai West Campus)		
Indonesia	East Jakarta	ACS Jakarta	1	http://www.acsjakarta.sch.id/
Indonesia		Australian Independent School - Indonesia	1	http://www.ais-indonesia.com/
Indonesia		Bali Island School	1	http://baliinternationalschool.com/
Indonesia		Bandung International School	3	http://bisedu.or.id/
Indonesia	Tangerang	British School Jakarta	2	http://www.bsj.sch.id/
Indonesia		Canggu Community School	3	http://ccsbali.com/
Indonesia	Central Jakarta	Gandhi Memorial Indonesian School (GMIS Jakarta)	1	http://www.gandhijkt.org/
Indonesia	West Jakarta	IPEKA Sekolah Kristen	1	http://www.ipeka.org/en/
Indonesia	South Jakarta	Jakarta Intercultural School (Cilandak - Middle and High School Campus)	1	https://www.jisedu.or.id/
Indonesia	East Jakarta	Jakarta International Korean School	1	http://jiks.com/
Indonesia	Jakarta	Jubilee School	1	https://www.jubilee-jkt.sch.id/

Indonesia	Bogor	Madania School Bogor	1	https://www.madania.net/
Indonesia	Surabaya	Sekolah Ciputra	1	http://www.sekolahciputra.sch.id/
Indonesia	Tangerang	Sekolah Pelita Harapan (Lippo Karawaci Campus)	1	https://sph.edu/
Iran	Tehran	Shahid Mahdavi Educational Complex	3	http://mahdavischool.org/en/
Ireland	Dublin	Sutton Park School	1	http://www.suttonparkschool.com/
Ireland	Dublin	St Andrew's College	1	https://sac.ie/
Italy	Varese	European School Varese	1	http://www.eurseva.eu/scuolaeuropea-eng/
Italy		International School of Bologna	1	https://www.isbologna.com/
Italy		International School of Turin	1	https://www.isturin.it/
Italy	Milan	International School of Milan	1	http://internationalschoolsgroup.it/school/milan
Italy		Marymount International School - Rome	3	https://www.marymountrome.com/
Italy		St. Stephen's School Rome	4	http://sssrome.it/
Italy		The International School of Genoa	1	http://isgenoa.it/

Italy		The International School of Florence	3	http://www.isfitaly.org/support-isf/ways-to-give/
Italy		The International School of Naples	1	https://www.isnaples.it/
Italy		The Udine International School	1	https://udineis.org/
Italy	Bologna	The Liceo Galvani	1	http://www.liceogalvani.it/
Japan		Aoba - Japan International School	3	https://www.japaninternationalschool.com/
Japan		Canadian Academy	3	https://www.canacad.ac.jp/
Japan		Hiroshima International School	3	http://www.hiroshima-is.ac.jp/
Japan		International School of Sacred Heart	1	https://www.iss.ac.jp/
Japan		K. International School Tokyo	3	http://www.kist.ed.jp/
Japan	Tokyo	Lycee Francais International de Tokyo	1	http://www.lfitokyo.org/
Japan		Makuhari International School	1	http://www.mis.ed.jp/
Japan		Nagoya International School	3	https://www.nisjapan.net/
Japan		New International School of Japan	1	http://newis.ed.jp/introduction.html

Japan		Nishimachi International School	3	https://www.nishimachi.ac.jp/
Japan	Kyoto	Ritsumeikan Uji Junior and Senior High School	1	https://www.ujc.ritsumei.ac.jp/ujc_e/
Japan		Saint Maur International School	1	https://www.stmaur.ac.jp/?wssl=1
Japan		Seisen International School	1	https://www.seisen.com/
Japan		St. Mary's International School	3	https://www.smis.ac.jp/
Japan		St. Michael's International School	3	http://www.smis.org/
Japan	Tokyo	Tamagawa Gakuen / Tamagawa Academy	1	http://www.tamagawa.jp/
Japan		Tokyo International School	1	https://www.tokyois.com/
Japan	Tokyo	The American School in Japan	3	https://www.asij.ac.jp/
Japan	Meguro	Tokyo Metropolitan Kokusai High School	1	http://www.kokusai-h.metro.tokyo.jp/ib/en/index.html
Japan		Yokohama International School	1	https://www.yis.ac.jp/
Japan		Yoyogi International School	1	http://www.yoyogiinternationalschool.com/

Jordan	Amman	Ahliyyah School for Girls	1	http://www.asg.edu.jo/default.aspx
Jordan	Amman	Amman Academy (International Stream)	1	http://www.ammanacademy.edu.jo/
Jordan	Amman	Amman Baccalaureate School	3	http://www.abs.edu.jo/
Jordan	Amman	Baptist School	1	http://www.baptist.edu.jo/
Jordan	Amman	Cambridge High School	1	http://www.cambridge.edu.jo/
Jordan	Amman	De La Salle College	1	http://www.lasallejordan.org/
Jordan	Amman	International Leaders Academy	1	http://www.leadersacademy.edu.jo/
Jordan	Amman	International School of Chouefat, Amman	1	https://iscamman.sabis.net/
Jordan	Amman	Islamic Educational College	1	http://www.islamic-ec.edu.jo/en
Jordan		King's Academy	3	https://www.kingsacademy.edu.jo/
Jordan	Amman	Mashrek International School	1	http://www.mashrek.edu.jo/EN/default.aspx
Jordan	Amman	Modern Montessori School	1	http://www.mms.edu.jo/
Jordan	Amman	National Orthodox School, Shmaisani	0	
Jordan	Amman	Philadelphia School	1	http://www.philadelphiaschool.net/

Jordan	Amman	Repton New English School	1	http://www.nes.edu.jo/School-News
Jordan	Aqaba	Rosary Sister's School, Aqaba	1	http://rosaryaqaba.com/
Jordan	Amman	Sands National Academy	1	http://www.sandsacademy.edu.jo/
Jordan	Amman	The International Academy, Amman (IAA)	3	https://www.iaa.edu.jo/
Jordan	Amman	Universal Schools	1	http://www.universalschools.com/index.php?option=com_content&view=frontpage&lang=ar&Itemid=1
Kazakhstan		Miras International School - Astana	1	http://www.miras-astana.kz/en/
Kazakhstan		Miras International School - Almary	1	http://www.miras.kz/en/
Kazakhstan		Nazarbayev Intellectual School of Astana	1	http://nis.edu.kz/en/
Kazakhstan		Nazarbayev Intellectual School of Chemistry and Biology in Atyrau	1	http://nis.edu.kz/en/
Kazakhstan		Nazarbayev Intellectual School of Chemistry	1	http://nis.edu.kz/en/

		and Biology in Kyzylorda		
Kazakhstan		Nazarbayev Intellectual School of Chemistry and Biology in Ust- Kamenogorsk	1	http://nis.edu.kz/en/
Kazakhstan		Nazarbayev Intellectual School of Physics and Mathematics in Aktobe	1	http://nis.edu.kz/en/
Kazakhstan		Nazarbayev Intellectual School of Physics and Mathematics in Astana	1	http://nis.edu.kz/en/
Kazakhstan		Nazarbayev Intellectual School of Physics and Mathematics in Kokshetau	1	http://nis.edu.kz/en/
Kazakhstan		Nazarbayev Intellectual School of Physics and Mathematics Semey	1	http://nis.edu.kz/en/
Kazakhstan		Nazarbayev Intellectual School, Physics and Mathematics, Shymkent, Kazakhstan	1	http://nis.edu.kz/en/

Kazakhstan		Spectrum International School	1	http://spectrum.edu.kz/
Kazakhstan		Tien Shan International School	1	https://www.tienshanschool.org/
Kenya		Braeburn Garden Estate School	1	https://gardenestate.braeburn.com/
Kenya		Braeburn Mombasa International School	1	https://mombasa.braeburn.com/
Kenya		Braeburn School	1	https://braeburnschool.braeburn.com/
Kenya		Braeside School	1	https://braeside.braeburn.com/
Kenya		Brookhouse School	1	http://www.brookhouse.ac.ke/
Kenya	Nairobi	Oshwal Academy Nairobi	1	http://oshwalacademy.sc.ke/
Kenya		Greensteads International School	1	https://www.greensteadsschool.com/
Kenya		International School of Kenya	5	https://www.isk.ac.ke/
Kenya	Nairobi	St Mary's School	1	http://www.stmarys.ac.ke/index.php/about-us.html
Kosovo	Pristina	International School of Prishtina	1	http://www.ispkosova.com/home-2/
Kuwait	Hawalli	A'Takamul International School	1	http://www.atakamul.edu.kw/default.aspx
Kuwait	Shuwaikh	AJIAL Bilingual School	1	http://www.ajial.edu.kw/Secure/En/Default.aspx
Kuwait	Kuwait City	Al Amal Indian	1	http://aaisk.com/site/

		School, Salmiya		
Kuwait	Hawalli	Al Ru'ya Bilingual School	1	http://www.alruyaschool.net/
Kuwait	Kuwait City	Al-Bayan Bilingual School	1	http://www.bbs.edu.kw/
Kuwait	Kuwait City	Al-Ghanim Bilingual School	1	https://www.gbs.edu.kw/about.php
Kuwait	Salwa	American School of Kuwait	1	http://www.ask.edu.kw/
Kuwait	Hawalli	Cambridge English School (Hawally)	1	http://ceshawally.com/
Kuwait	Fahaheel	Cambridge English School (Mangaf)	1	http://ceshawally.com/
Kuwait	Kuwait City	Carmel School	1	http://www.carmelschoolkwt.com/index.php
Kuwait	Kuwait City	Dasman Bilingual School	1	http://dbs.edu.kw/
Kuwait	Al Ahmadi	Fahaheel National Indian School	0	
Kuwait	Kuwait City	Gulf English School	1	https://www.ges.edu.kw/about
Kuwait	Fahaheel	Gulf Indian School	1	http://www.giskuwait.net/
Kuwait		Ideal Education School, Kuwait	1	http://www.ieskw.com/profile.aspx
Kuwait	Kuwait City	Indian Central School	1	http://www.icskwt.com/history.php

Kuwait	Kuwait City	Indian Community School (Amman Branch Bldg No 4)	1	http://www.icsk-kw.com/
Kuwait	Kuwait City	Indian Community School (Junior Branch Bldg No 2)	1	http://www.icsk-kw.com/
Kuwait	Kuwait City	Indian Community School (Khaitan Branch Bldg No 3)	1	http://www.icsk-kw.com/
Kuwait	Kuwait City	Indian Community School (Senior Branch Bldg No 1)	1	http://www.icsk-kw.com/
Kuwait	Kuwait City	Indian Educational School, Kuwait	1	http://bhavanskuwait.com/
Kuwait	Kuwait City	Indian English Academy School	1	http://ieasonline.edu.in/
Kuwait	Hawalli	Indian Public School	1	http://www.ipskwt.com/
Kuwait	Kuwait City	International Academy of Kuwait	1	http://www.iak.edu.kw/
Kuwait	Kuwait City	International School of Pakistan	1	http://isp.edu.kw/

Kuwait	Al Jahra	Jahra Pakistani School	0	
Kuwait		Kuwait American School	1	http://www.kas.edu.kw/facilities.html
Kuwait	Al Jahra	Kuwait Bilingual School	1	http://www.kuwaitbilingualschool.com/
Kuwait	Kuwait City	Kuwait English School	1	http://www.kes.edu.kw/
Kuwait	Hawalli	Kuwait National English School	1	https://www.knes.edu.kw/en
Kuwait		Manarat School - Kuwait	1	https://www.manaratschool.com/
Kuwait	Hawalli	New English School	1	http://www.neskt.com/
Kuwait	Hawalli	New Pakistan International School	1	http://www.npiskuwait.com/
Kuwait	Kuwait City	Rawd Al-Saleheen Bilingual School	1	http://www.rawd-edu.net/
Kuwait	New York	The American Baccalaureate School	1	https://www.abs.edu.kw/
Kuwait	Hawally	The American Creativity Academy	1	http://www.aca.edu.kw/
Kuwait	Salmiya	The American International School, Kuwait	1	http://www.ais-kuwait.org/home.php#

Kuwait		The American United School of Kuwait	1	https://www.aus.edu.kw/
Kuwait	Kuwait City	The British School of Kuwait	1	http://www.bsk.edu.kw/
Kuwait	Kuwait City	The English Academy	1	http://www.tea.edu.kw/
Kuwait	Kuwait City	The Oxford Academy	1	http://www.oxford.edu.kw/
Kuwait	Hawalli	United Indian School	1	http://www.uiskwt.com/
Kuwait	Kuwait City	Universal American School	1	http://www.uas.edu.kw/
Laos	Vientiane	Vientiane International School	2	https://www.vislao.com/
Latvia	Riga	International School of Latvia	1	https://www.isl.edu.lv/
Latvia	Riga	International School of Riga	1	http://www.isriga.lv/en/
Latvia	Riga	Riga State Gymnasium No 1	1	http://r1g.edu.lv/v/index/3
Lebanon	Beirut	Ahliyah School	3	http://www.ahliyahschool.edu.lb/Default.aspx
Lebanon	Beirut	American Community School at Beirut	5	https://www.acs.edu.lb/page.cfm?p=1
Lebanon	Ghazir	Antonine Sisters School	1	http://www.asg.edu.lb/#homePage
Lebanon	Beirut	Beirut Baptist School	1	http://www.asg.edu.lb/#homePage

Lebanon	Beirut	Beirut Evangelical School for Girls and Boys	1	https://besgb.edu.lb/
Lebanon	Brummana	Brummana High School	3	http://www.bhs.edu.lb/
Lebanon	Beirut	International College (Beirut Campus)	3	http://www.ic.edu.lb/page.cfm?p=518
Lebanon	Choueifat	International School of Choueifat - Lebanon	1	https://iscchoueifat.sabis.net/
Lebanon	Fih Village	International School of Choueifat, Koura	1	https://isckoura.sabis.net/
Lebanon	Antelias	Jesus and Mary School	1	http://www.jmrab.edu.lb/
Lebanon	Beirut	Khalid bin al-Walid College-al-Horj	1	http://makassedkbw.blogspot.nl/
Lebanon	Saida	National Evangelical Institute for Girls and Boys	1	http://www.neigb.net/index.php
Lebanon	Zouk Mikael	Notre Dame de Louaize (English Section)	1	http://www.collegend1.com/index.php?pid=93
Lebanon	Beit Mery	Sagesse High School	1	http://sagessehs.edu.lb/about/foundation-documents
Lebanon	Tripoli	Tripoli Evangelical School	1	http://www.tes-lb.net/myTes/about.php?

Lebanon	Beirut	Wellspring Community School	1	http://www.wellspring.edu.lb/
Lithuania	Vilnius	American International School of Vilnius	1	http://www.aisv.lt/
Lithuania	Vilnius	Vilnius International School	1	http://www.vischool.lt/our-future/
Lithuania	Siauliai	Siauliai Didzdvaris gymnasium	4	http://www.dg.su.lt/
Luxembourg	Luxembourg	European School Luxembourg I	1	http://www.euroschool.lu/esluxone/Home/home.html
Luxembourg	Bertrange	European School Luxembourg II	1	http://www.eel2.eu/fr
Luxembourg	Luxembourg	The International School of Luxembourg	4	https://www.islux.lu/page.cfm?p=616
Macau SAR	Taipa	Macau Anglican College	1	https://www.acm.edu.mo/about-us
Macau SAR	Taipa	The International School of Macao	4	https://www.tis.edu.mo/wp-content/uploads/2014/06/TIS-Annual-Report-2016.pdf
Macedonia	Skopje	Josip Broz Tito - High School	1	http://josipbroztito.edu.mk/
Malawi		Bishop McKenzie International School	1	http://www.bmis.mw/publications/
Malawi	Lilongwe	Bambino Schools	1	http://www.bambinoschools.com/about/

Malaysia		Australian International School Malaysia	1	https://www.aism.edu.my/
Malaysia	Cheras	Cempaka International School Cheras	1	http://www.cempaka.edu.my/index.php?FileName=welcome#csr
Malaysia	Kuala Lumpur	Fairview International School, Kuala Lumpur (Main Campus)	1	http://www.fairview.edu.my/fv_live/
Malaysia	Kuala Lumpur	Garden International School	1	https://www.gardenschool.edu.my/the-gis-learning-culture/
Malaysia	Kuala Lumpur	Global Indian International School (Kuala Lumpur Campus)	1	https://my.globalindianschool.org/kuala-lumpur/about/global-schools-foundation
Malaysia	Kuala Lumpur	International School of Kuala Lumpur (Ampang Campus)	4	https://www.iskl.edu.my/
Malaysia		Kinbalu International School	1	http://www.kis.edu.my/
Malaysia		Kolej Tuanku Ja'afar	1	https://www.ktj.edu.my/
Malaysia		Nexus International School Malaysia	1	https://www.nexus.edu.my/
Malaysia	Shah Alam	REAL International School	1	http://realschools.edu.my/campuses/shah-alam-campus/

		(Cahaya Campus, Shah Alam)		
Malaysia	Kuala Lumpur	Sayfol International School	1	https://www.sayfol.edu.my/
Malaysia	Subang	Sri Kuala Lumpur School	1	http://www.srikl.edu.my/
Malaysia	Kuala Lumpur	Taylor's International School, Kuala Lumpur	1	http://www.tis.edu.my/kl/about-us/why-tis-kuala-lumpur
Malaysia	Shah Alam	Tenby International School (Setia Eco Park)	1	http://www.tenby.edu.my/setia-eco-park
Malta	Mgarr	San Andrea School	3	http://www.sanandrea.edu.mt/
Mauritius		International Preparatory School	5	http://www.ips-mu.com/
Mauritius		Le Bocage International School	1	http://www.lebocage.net/index.php/publications
Mexico		American Institute of Monterrey	1	http://www.aim-net.mx/newsite/2016/
Mexico	Mexico City	American School Foundation AC	3	https://www.asf.edu.mx/about
Mexico	Guadalajara	American School Foundation of Guadalajara	3	http://www.asfg.mx/aboutus/scholarship.aspx
Mexico	Garza Garcia	American School Foundation of Monterrey	5	http://www.asfg.mx/aboutus/scholarship.aspx

Mexico	Mexico City	Centro Escolar Cedros	1	http://www.colegios-cedros-yaocalli.mx/cedros
Mexico	Naucalpan	Colegio Aleman Alexander von Humboldt, AC (Lomas Verdes)	1	https://www.humboldt.edu.mx/#
Mexico	Saltillo	Colegio Americano de Saltillo	1	https://web.colam.edu.mx/
Mexico	El Paso	Colegio Americano de Torreon, AC	1	https://www.cat.mx/
Mexico	Mexico City	Colegio Atid A.C.	1	https://www.atid.edu.mx/web/
Mexico		Colegio Columbia	1	http://columbia-school.edu.mx/
Mexico		Colegio Euromerican o de Monterrey	1	http://web.euroamericano.edu.mx/
Mexico	Mexico City	Colegio Hebreo Maguen David A.C.	3	https://www.chmd.edu.mx/apps/pages/desargas#
Mexico		Colegio Ingles - Garza Garcia	1	http://www.cingles.edu.mx/contenido.aspx?id=12122&idm=3
Mexico	Garza Garcia	Colegio Ingles - San Agustin Campus	1	http://www.cingles.edu.mx/contenido.aspx?id=12122&idm=3
Mexico	Mexico City	Colegio Peterson - Cuajimalpa	3	http://www.peterson.edu.mx/english/donations/
Mexico	Mexico City	Colegio Williams	3	https://www.colegiowilliams.edu.mx/becas-y-convenios

Mexico	Mexico City	Edron Academy (El Colegio Britanico) A.C.	1	http://www.edron.edu.mx/school-profile.html
Mexico	Mexico City	Eton School	1	http://www.eton.edu.mx/en/
Mexico	Mexico City	Greengates School	1	https://www.greengates.edu.mx/
Mexico	Tlajomulco de Zuniga	Instituto Thomas Jefferson, Campus Guadalajara	1	https://pr.itj.edu.mx/
Mexico	Garza Garcia	Instituto San Roberto - San Agustin Campus	1	http://www.nordangliaeducation.com/en/our-schools/mexico/monterrey/san-roberto-international-school
Mexico	Monterrey	Instituto San Roberto - Valle Alto Campus	1	http://www.nordangliaeducation.com/en/our-schools/mexico/monterrey/san-roberto-international-school/our-school/our-campus/valle-alto
Mexico	Queretaro	John F Kennedy School, the American School of Queretaro	3	https://www.jfk.edu.mx/apps/pages/index.jsp?uREC_ID=454440&type=d&pREC_ID=982567
Mexico	Puebla	Puebla American School Foundation	1	https://www.cap.edu.mx/english/
Monaco		The International	3?	Waiting for Data from Angela - Email sent April 20

		School of Monaco		
Mongolia		International School of Ulaanbaatar	1	https://www.isumongolia.edu.mn/page.cfm?p=1
Morocco	Ifrane	Al Akhawayn School of Ifrane	1	http://www.aui.ma/en/asi/discover-asi/asi-brief.html
Myanmar	Yangon	International School of Myanmar	1	http://www.ismyanmar.com/
Myanmar	Mandalay	Pride International School Myanmar (Mandalay)	1	http://www.myanmareducation.com/index.php/en/
Namibia	Windhoek	Windhoek International School	1	https://www.wis.edu.na/
Nepal	Kathmandu	Chelsea International Academy	1	http://www.chelseainternational.com.np/chelsea/facts-and-figures/
Nepal	Pokhara	Gandaki Higher Secondary Boarding School	1	http://www.gbs.edu.np/
Nepal	Lalitpur	Little Angel's School	1	http://las.edu.np/
Nepal	Kathmandu	Lincoln School, Nepal	1	https://www.lsnepal.com/about/
Nepal	Kathmandu	Modern Indian School	1	https://www.misktm.edu.np/home
Netherlands	Oisterwijk	2 College Durendael	1	https://www.2college.nl/Durendael/Paginas/BeleidEnRegelingen-Financien.aspx
Netherlands	Zoetermeer	Alfrink College	1	http://alfrink.nl/media/cms_page_media/25/Alfrink%20jaarbroch

				ure%202018-2019.pdf
Netherlands	Wassenaar	American School of The Hague	2	http://ash-annual-report-2017.bigthinkagency.co.uk/74/
Netherlands	Amsterdam	Amsterdam International Community School	1	https://aics.espritscholen.nl/home/aics-community/
Netherlands		American International School of Rotterdam	3	https://www.aisr.nl/page.cfm?p=502
Netherlands	Nieuwegein	Anna van Rijn College	1	http://annavanrijn.nl/
Netherlands	Arnhem	Beekdal Lyceum	1	https://www.beekdallyceum.nl/
Netherlands	Roermond	Bisschoppelijk College Broekhin Roermond	1	https://www.broekhin.nl/home.aspx
Netherlands	Weert	Bisschoppelijk College Weert-Cranendonck	1	https://college.nl/
Netherlands	Voorschoten	British School in the Netherlands	3	https://www.britishschool.nl/our-community/the-bursary-fund
Netherlands	Nieuwegein	Cals College - Nieuwegein	2	https://www.cals.nl/nieuwegein/wp-content/uploads/sites/2/2017/08/CALSC170322-Jaarverslag-2016-DEF2-digitaal.pdf
Netherlands	Dongen	Cambreur College	1	https://www.cambreurcollege.nl/info/
Netherlands	Ermelo	Christelijk College Groevenbeek	2	https://cdn1.groevenbeek.nl/uploads/Editor/

				jaarverslag-2016-def-versie.pdf
Netherlands	Venlo	College Den Hulster	2	https://www.denhulster.nl/
Netherlands	Assen	CS Vincent van Gogh, Larch	1	https://www.csvincenvangogh.nl/startpagina.aspx
Netherlands	Breda	De Nassau SG	2	http://www.denassau.nl/images/docs/jaarstukken%202016.pdf
Netherlands	Waalwijk	Dr Mollercollege	3	https://drmollercollege.nl/ouders-verzorgers/schoolkosten-en-ouderbijdrage-13-14/pan-fonds/
Netherlands	Landgraaf	Eijkhagen College	2	https://www.eijkhagen.nl/schoolgids/17-financi%C3%ABn
Netherlands	Rotterdam	Einstein Lyceum	1	http://www.einsteinlyceum.nl/index.php?page=Onze_school-Documenten&pid=238
Netherlands	Schijndel	Elde College	2	https://www.eldecollege.nl/Media/download/1768/Jaarrekening+2017.pdf?
Netherlands	Ridderkerk	Farel College	2	http://www.farelcollege.nl/misc/downloads
Netherlands	Hoofddorp	Haarlemmermeer Lyceum	1	http://www.haarlemmermeerlyceum.nl/over-ons/media-en-downloads
Netherlands	Amstelveen	Hermann Wesselink College	3	https://www.hermannwesselinkcollege.nl/financi%C3%ABn
Netherlands	Eindhoven	International School Eindhoven	2	http://jaaroverzicht.spsvozn.nl/Flex/Site/Page.aspx?SectionID=201&Lang=NL

		International School of Amsterdam	2	https://issuu.com/isacommunications/docs/isa_connections_08_content_issuu
Netherlands		International School of Eerde	1	https://www.eerde.nl/
Netherlands	The Hague	International School of The Hague	1	https://www.ishtehague.nl/page.cfm?p=575
Netherlands		International School of Hilversum	1	http://www.ishilversum.nl/Pages/default.aspx
Netherlands	Apeldoorn	Jacobus Fruytier SG - Apeldoorn	2	http://sprekend.instantmagazine.com/jfsg/jaarverslag-jfsg-2016#!/onderwijszorg
Netherlands	Roosendaal	Jan Tinbergen College	1	https://www.jtc-roosendaal.nl/
Netherlands	Apeldoorn	Koninklijke Scholengemeenschap	1	https://www.ksg-apeldoorn.nl/
Netherlands		Laar & Berg	1	http://www.laarenberg.nl/over_lb/Paginas/Bestuur.aspx
Netherlands	Eindhoven	Lorentz Casimir Lyceum	2	http://www.lcl.nl/over-ons/jaarverslag
Netherlands	Arnhem	Lorentz Lyceum	1	https://www.lorentzlyceum.nl/lorentz-dna/documenten/schoolgids/
Netherlands	Gorinchem	Lyceum Oudehoven	1	https://oudehoven.csdhoven.nl/onderwijsinformatie/
Netherlands	Groningen	Maartens College	1	https://maartenscollege.nl/opleidingen/
Netherlands	Oss	Maaslandcollege	1	https://www.maaslandcollege.nl/cms/files/schoolgids17-18.pdf

Netherlands	Bolsward	Marne College	2	http://www.cvo-zwfryslan.nl/UPLOADS/Marne/UPLOADS/SCHOOLGIDS%202017-2018.pdf
Netherlands	Ede	Marnix College	3	http://www.marnixcollege.nl/cms/UserFiles/File/schoolplan/Marnix%20College%20Schoolplan%202016-2020%20Ruimte%20voor%20Resultaat.pdf
Netherlands	Haarlem	Mendelcollege	1	https://www.mendelcollege.nl/organisatie/financien/
Netherlands	Hengelo	Montessori College Twente	1	https://montessoricollegetwente.nl/wp-content/uploads/sites/4/2017/11/Schoolgids-2017-2018-rev-4-1.pdf
Netherlands	Culemborg	ORS Lek en Linge	1	https://www.lekenlinge.nl/#/home
Netherlands	Spijkenisse	OSG De Ring van Putten	1	https://www.deringvanputten.nl/
Netherlands	Weert	Philips van Horne SG	2	https://pvanhorne.nl/ouders/praktische-zaken/financien
Netherlands	Goes	Pontes Scholengroep, locatie Het Goese Lyceum	1	https://www.pontes.nl/
Netherlands	Maastricht	Porta Mosana College	1	http://www.portamosana.nl/
Netherlands	Doorn	Revius Lyceum Doorn	1	https://www.reviusdoorn.nl/de-school/documenten-reglementen/

Netherlands	Sassenheim	Rijnlands Lyceum Sassenheim	1	https://www.rijnlands.nl/c/school
Netherlands		Rotterdam International Secondary School	1	https://riss.wolfert.nl/
Netherlands	Bergen op Zoom	RSG 't Rijks	2	https://www.rsgrijks.nl/Downloads/Folders/Jaarstukken_2016.pdf
Netherlands	Breukelen	RSG Brokdele	1	https://www.brokdele.nl/algemeen/
Netherlands	Enkhuizen	RSG Enkhuizen	2	https://www.rsg-enkhuizen.nl/files/9/5/8/0/1/1/Jaarrekening%202016%20(23-05-2017).pdf
Netherlands	Hoorn	Scholengemeenschap Tabor, Werenfridus	1	https://www.werenfridus.nl/praktische-info/financien
Netherlands	Haarlem	Schoter Scholengemeenschap	1	https://www.schoter.nl/
Netherlands	Voorburg	St Maartenscollege	1	https://www.st-maartenscollege.nl/Organisatie/tabid/144/Default.aspx
Netherlands	Eindhoven	Stedelijk College Eindhoven - Hainault Avenue	1	https://www.stedelijkcollege.nl/Flex/Site/Page.aspx?PageID=13542&Lang=NL
Netherlands	Doetinchem	Ulenhofcollege	1	https://www.ulenhof.nl/#
Netherlands		UWC - Maastricht	5	https://www.google.com/url?q=https://www.uwcmaastricht.nl/IManager/MediaLink/798/62753/8035/0/&sa=U&ved=0ahUKEw

				jvvr3vxMnaAhWBY VAKHWvSDqYQFg gIMAI&client=intern al-uds- cse&cx=0150403629 17696782922:wojsgw ew5yk&usg=AOvVa w1FLPocsbAO9lxG mtsz3LLx
Netherlands	Amersfoort	Vallei College't Atrium	1	http://www.t-atrium.nl/algemeen/%E2%80%99t-atrium
Netherlands	Venlo	Valuascalleg e	1	https://www.valuascallege.nl/ouders/praktische-zaken/
Netherlands	Amersfoort	Van Lodensteinco llege	1	https://vanlodenstein.nl/
Netherlands	Asten	Varendonck- College	1	https://www.varendonck.nl/page/170/OMO
Netherlands	Rotterdam	Wartburg College, Guido de Bres	2	http://cdn.instantmagazine.com/upload/6926/jaarrekening_2016_2017-05-02_tbv_website.140d4dccb89c.pdf
Netherlands	The Hague	Wateringse Veld College	1	https://wateringseveldcollege.nl/ons-onderwijs/ouderbijdrage-en-schoolkosten/
Netherlands	Rotterdam	Wolfert Tweetalig	1	https://www.wolfert.nl/tweetalig/schoolinfo/downloads/
Netherlands	Terneuzen	Zeldenrust- Steelantcolle ge	2	https://www.zsc.nl/algemeen/publicaties/jaarstukken.html
New Zealand	Auckland	ACG Strathallan	1	https://strathallan.acg.edu.com/about-strathallan/
New Zealand	Auckland	Auckland Grammar School	5	https://www.ags.school.nz/assets/Uploads/Audited-Signed-

				Financial-Statements-2016.pdf
New Zealand	Auckland	Avondale College	1	http://www.avcol.school.nz/home/home.aspx
New Zealand	Christchurch	Cashmere High School	5	http://www.cashmere.school.nz/our-school/files/2016%20CHS%20Annual%20Report.pdf
New Zealand	Christchurch	Christchurch Boys' High School	5	http://www.cbhs.school.nz/media/25483/eoy-annual-report-2016.pdf
New Zealand	Hamilton	Hamilton Boys High School	5	http://www.hbhs.school.nz/files/file/2270/HBHS%20Charter%202017.pdf
New Zealand	Hamilton	Hillcrest High School	5	http://www.hillcrest-high.school.nz/pdf-download/Financial_Statements__Audit_Report_ex_BDO.pdf
New Zealand	Auckland	Macleans College	3	https://www.macleans.school.nz/about/assets/charter.pdf
New Zealand	Palmerston North	Palmerston North Boy's High School	3	http://www.pnbhs.school.nz/
New Zealand	Christchurch	Shirley Boys' High School	3	http://www.shirley.school.nz/news/
New Zealand	Invercargill	Southland Girls' High School New Zealand	1	http://www.southlandgirls.school.nz/
New Zealand	Auckland	St Peter's College	5	https://www.st-peters.school.nz/wp-content/uploads/2017/08/SPC-Annual-Report-2016-consolidated-final-audited.pdf

New Zealand	Rotorua	Western Heights High School	1	http://whhs.school.nz/parents-zone/
New Zealand	Auckland	Westlake Boys High School	3	https://www.westlake.school.nz/news-at-westlake/school-news/
New Zealand	Whangarei	Whangarei Boys' High School	1	http://www.wbhs.school.nz/
Nicaragua	Managua	Saint Teresa's Academy	0	
Nigeria		American International School of Lagos	1	https://www.aislagos.org/
Nigeria	Kaduna	Essence International School	1	http://essenceschool.com/
Nigeria	Lagos	Greensprings School - Lekki Campus	1	https://www.greenspringsschool.com/gslsite/
Nigeria		International Community School Abuja	1	http://icsabuja.com/governance/
Nigeria	Lagos	Indian Language School	1	http://www.ilslagos.com/
Nigeria	Abuja	The Capital Science Academy, Abuja	1	http://www.capitalscience.org/primary/
Nigeria	Benin	World of Faith School	1	http://wofschools.com/word-of-faith-school-history
Norway	Oslo	Bjornholt Skole	1	https://bjornholt.osloskolen.no/
Norway	Fredrikstad	Frederik II videregående skole	1	http://www.gjovik.vgs.no/skolen-var/velkommen/ledelsen/

Norway		International School of Bergen	3	http://isob.no/supporting-isb/annual-giving-programme
Norway	Gjovik	Gjovik videregaende skole	1	http://www.gjovik.vgs.no/skolen-var/velkommen/ledelsen/
Norway	Kongsberg	Kongsberg videregaende skole	1	http://www.kongsberg.vgs.no/Om-skolen/Styringsdokumenter/
Norway	Nesbru	Nesbru videregaende skole	1	http://www.nesbru.vgs.no/
Norway	Stavanger	The International School of Stavanger	2	https://drive.google.com/file/d/125aVa5toA6cA97FsLcIsIu89O0Ka0rEZ/view
Norway	Oslo	Oslo International School	1	http://www.oslointernationalschool.no/
Norway	Porsgrunn	Porsgrunn videregaende skole	1	http://www.porsgrunn.vgs.no/Om-skolen/Ledelsen
Norway	Sandefjord	Sandefjord videregaende skole	1	https://www.vfk.no/skoler/sandefjord-vgs/meny/om-oss/ledelse/
Oman	Muscat	ABA An IB World School	1	http://abaoman.org/wp-site/about-aba/
Oman		Al Batinah International School	1	http://abisoman.com/
Oman	Muscat	Al Sahwa Schools	0	
Oman	Muscat	Al-Ibdaa International School	1	http://ibdaa.edu.om/About%20Us.php
Oman	Muscat	Azzan Bin Qais International	1	http://www.azzanbinqais.com/

		School, Bawshar		
Oman	Muscat	Bangladesh School	1	http://www.bdschoolmuscat.com/
Oman		Hay Al Sharooq International School	1	http://www.hasis.edu.om/Pages.aspx?PGID=24&PID=0&MID=11
Oman	Muscat	Indian School Muscat	1	http://alumni.ismoman.com/
Oman	Muscat	Indian School Salalah	1	http://www.indianschoolsalalah.com/management.php
Oman	Al Maabela	Indian School, Al Maabela	1	http://isamoman.com/
Oman	Muscat	Indian School, Al Seeb	1	http://www.indianschoolseeb.com/
Oman	Muscat	Indian School, Al Wadi Al Kabir	1	https://www.iswkoman.com/about.php
Oman	Darsait	Indian School, Darsait	1	http://ict.isdoman.com/
Oman	Muladha	Indian School, Muladha	1	https://isml-oman.com/index.php?option=com_content&view=article&id=25&Itemid=14
Oman	Sohar	Indian School, Sohar	1	https://www.indianschoolsohar.com/about.php
Oman	Muscat	Muscat International School	1	http://www.mis.edu.om/
Oman	Muscat	Pakistan School Muscat	1	http://www.pakistan-school.edu.om/index.html

Oman	Muscat	Tabarak Private School	1	http://www.tabarak-school.com/
Oman	Muscat	The American International School of Muscat	1	https://www.taism.com/
Oman	Muscat	The British School, Muscat	1	http://www.britishschoolmuscat.com/about-us/policies-downloads
Oman	Muscat	The International School of Choueifat - Muscat, Oman	1	https://iscmuscat.sabis.net/
Oman	Muscat	The Sri Lankan School, Muscat	0	http://www.sls.edu.om/
Oman	Muscat	The Sultan's School	1	http://www.sultansschool.org/
Pakistan	Lahore	Adabistan-E-Soophia School	0	
Pakistan	Lahore	Aitchison College	3	https://www.aitchison.edu.pk/alumni/
Pakistan	Islamabad	Beaconhouse Primary School (BSS Kindergarten Branch F7/4)	1	https://www.beaconhouse.net/branch/bki-f-74-islamabad/
Pakistan	Karachi	Beaconhouse Primary School (Clifton Campus Karachi)	1	https://www.beaconhouse.net/branch/clifton-campus-karachi/

Pakistan	Lahore	Beaconhouse School (Allama Iqbal Town Campus)	1	https://www.beaconhouse.net/branch/aitc-lahore/
Pakistan	Lahore	Beaconhouse School (Canal Side Campus)	1	https://www.beaconhouse.net/branch/canal-side-campus-girls-lahore/
Pakistan	Lahore	Beaconhouse School (Defence Campus - Lahore)	1	https://www.beaconhouse.net/branch/defence-campus-lahore/
Pakistan	Karachi	Beaconhouse School (Defence Campus)	1	https://www.beaconhouse.net/branch/defence-campus-karachi/1
Pakistan	Faisalabad	Beaconhouse School (Faisalabad Senior Campus)	1	https://www.beaconhouse.net/
Pakistan	Peshawar	Beaconhouse School (Frontier Campus Boys Branch)	1	https://www.beaconhouse.net/admissions/
Pakistan	Lahore	Beaconhouse School (Garden Town Campus)	1	https://www.beaconhouse.net/branch/garden-town-campus-lahore/
Pakistan	Gujranwala	Beaconhouse School (Gujranwala Campus)	1	https://www.beaconhouse.net/
Pakistan	Karachi	Beaconhouse School (Jubilee Campus)	1	https://www.beaconhouse.net/branch/jubilee-campus-karachi/

Pakistan	Lahore	Beaconhouse School (Liberty Campus)	1	https://www.beaconhouse.net/branch/liberty-campus-lahore/
Pakistan	Islamabad	Beaconhouse School (Margalla Campus Boys Branch)	0	
Pakistan	Multan	Beaconhouse School (Multan Main Campus)	1	https://www.beaconhouse.net/branch/bosan-road-campus-multan/
Pakistan	Hyderabad	Beaconhouse School (Qasimabad)	1	https://www.beaconhouse.net/branch/beaconhouse-college-campus-qasimabad-bccq-hyderabad/
Pakistan	Lahore	Beaconhouse School (Walton Campus)	1	https://www.beaconhouse.net/branch/walton-campus-lahore/
Pakistan	Faisalabad	Faisalabad Grammar School	1	https://fgschools.edu.pk/
Pakistan	Islamabad	Froebel's International School, Islamabad (F-7/2)	1	http://www.froebels.edu.pk/index.html
Pakistan	Karachi	Happy Home School (O Level Maryam Faruqi Campus)	0	
Pakistan	Karachi	Karachi Grammar School	1	http://www.kgs.edu.pk/pages/about-1
Pakistan	Islamabad	OPF Boys School	1	http://www.opfcollege.edu.pk/default.htm

Pakistan	Abbottabad	Pakistan International Public School & College	1	http://www.pipsatd-edu.pk/index.htm
Pakistan	Bahawalpur	Sadiq Public School	1	http://www.sps.edu.pk/default.aspx
Pakistan	Rawalpindi	St Mary's Academy	1	http://www.sma.edu.pk/
Pakistan	Karachi	The CAS School - Main Campus	1	http://cas.edu.pk/publications
Pakistan	Lahore	The Lahore Garrison Academy for Boys	0	http://www.lges.edu.pk/
Palestinian Territories	Beit Lahia	American International School in Gaza	1	https://aisg.impress.ly/
Panama	Panama City	International School of Panama	1	https://drive.google.com/file/d/0B5S56FG0hwsXMzNrOTA5LTJmTXM/view
Panama	Panama City	Oxford International School	1	http://www.ois.edu.pa/en/
Peru	Tingo	Colegio Anglo American Prescott	1	https://www.prescott.edu.pe/
Peru	Lima	Colegio Franklin Delano Roosevelt	1	https://www.amersol.edu.pe/who-we-are/our-campus
Peru	Lima	Colegio Peruano Norteamericano Abraham Lincoln	1	http://www.abrahamlincoln.edu.pe/

Peru	Lima	Innova School - Surco 1 - Los Faisanes	1	https://www.innovaschools.edu.pe/sedes/lima/los-faisanes/
Peru	La Molina	Lord Byron School	1	http://www.byron.edu.pe/
Peru	Lima	Markham College (Upper School - San Antonio Campus)	3	https://www.markham.edu.pe/en/about-markham/the-markham-community/the-markham-trust
Peru	Lima	Newton College	1	http://www.newton.edu.pe/index.html
Peru	Lima	San Silvestre School	1	http://www.sansilvestre.edu.pe/index.html
Philippines		Brent International School Baguio	1	http://www.brentbaguio.edu.ph/home/governance/
Philippines		Brent International School Subic	1	http://www.brentsubic.edu.ph/home/
Philippines	Binan	Brent International School Manila	1	http://brent.edu.ph/
Philippines		Cebu International School	1	https://cis.edu.ph/
Philippines	Taguig	International School Manila	3	https://cis.edu.ph/
Philippines		Multiple Intelligence IS Foundation	1	http://www.michildsplace.com.ph/
Philippines		The British School Manila	1	http://www.britishschoolmanila.org/about-us/welcome

Philippines	Las Pinas City	Southville International School	1	https://www.southville.edu.ph/openencms/Southville/v2/Webpages/About/Affiliates.html
Philippines	San Juan	Xavier School, Kuangchi	3	http://w5.xs.edu.ph/give/
Poland		American School of Warsaw	2	https://www.aswarsaw.org/
Poland		International School of Krakow	1	http://www.iskonline.org/community/school-board/
Poland	Gdynia	III Liceum Ogólnokształcące, Gdynia	1	http://lo3.gdynia.pl/e
Poland	Poznan	International School of Poznan	1	http://www.isop.pl/en/
Poland	Wroclaw	Liceum Ogólnokształcące EKOLA / Zespół Szkół Ekola	1	http://www.ekola.edu.pl/international-school-of-ekola/about/about-us/search?searchword=annual%20report&searchphrase=all
Poland	Tarnow	Zespół Szkół Ogólnokształcących No 2 in Tarnow	1	http://www.ii-lo.tarnow.pl/
Portugal		Carlucci American International School of Lisbon	4	https://www.caislisbon.org/uploaded/1-About_CAISL/1_1_Annual_Report/2017-2018/Annual_report_2016-2017_final.pdf
Portugal		CLIP Colegio Luso-International Do Porto	1	http://www.clip.pt/en

Portugal		Oporto British School	2	http://www.obs.edu.pt/fotos/editor2/relatorio_de_contas.pdf
Portugal		St. Dominic's International School Portugal	1	http://www.dominics-int.org/Alumni#
Portugal	Cascais	St Julian's School	1	http://www.stjulians.com/about-us/alumni/
Puerto Rico	San Juan	Academia del Perpetuo Socorro	1	http://www.aps-pr.org/administration
Qatar	Doha	Al Arqam Academy	1	https://www.alarqamacademy.edu.qa/en/about-us
Qatar	Doha	Al Bayan Educational Complex for Girls	1	https://www.qfi.org/map-items/al-bayan-educational-complex/
Qatar	Doha	Al Hammad International Developed School	1	http://alhammadschool.com/about
Qatar	Doha	Al Jazeera Academy	1	http://aja.edu.qa/Home
Qatar	Doha	Al Khor International School	1	https://www.akis.sch.qa/our-school/welcome.html
Qatar	Doha	Al Maha Academy for Girls	1	http://girls.almahaacademy.com.qa/About-Us/Governance
Qatar	Doha	American Academy School Qatar	1	http://americanacademy.com.qa/Home.aspx
Qatar	Doha	American School of Doha (ASD)	3	https://www.asd.edu.qa/page.cfm?p=1
Qatar		Aspire Academy School	1	http://www.aspire.qa/
Qatar		Awsaj Academy	1	https://www.qf.org.qa/content/qf-

				schools/awsaj-academy
Qatar	Doha	Birla Public School	1	http://www.bpsdoha.com/about-us/the-birlas
Qatar	Doha	Bright Future International School	1	http://bfis.qa/
Qatar	Doha	Cambridge International School for Girls	1	http://cisgqatar.com/management-board-2/
Qatar	Doha	Doha British School	3	http://www.dohabritischool.com/dbs-ainkhaled/AboutUs/Friends_of_DBS
Qatar	Doha	Doha College	3	https://www.dohacollege.com/friends-of-doha-college
Qatar	Dukhan	Dukhan English School	1	http://www.des.com.qa/Pages/Home_3.aspx
Qatar	Al Wakra	GEMS American Academy	1	http://www.gemsamericanacademy-qatar.com/
Qatar	Doha	Gulf English School	1	https://gulfenglishschool.sch.qa/
Qatar	Doha	Ideal Indian School	1	http://www.idealschoolqatar.com/committee.html
Qatar	Doha	International School of Choueifat, Doha	1	https://iscdoha.sabis.net/
Qatar		International School of London Qatar	1	https://www.islqatar.org/
Qatar	Doha	MES Indian School	1	http://mesqatar.org/
Qatar	Mesaieed Industrial City	Mesaieed International School	1	http://www.mis.qp.qa/Pages/Home_3.aspx

Qatar	Doha	Newton International School (West Bay Campus)	1	http://niswestbay.newtonschoools.sch.qa/
Qatar	Doha	Omar Bin Al-Khattab Educational Complex for Boys	1	https://www.qfi.org/map-items/omar-bin-khattab-educational-complex-for-boys/
Qatar	Doha	Pak Shama School	0	
Qatar	Doha	Park House English School	1	https://parkhouseschool.com/
Qatar	Doha	Philippine International School in Qatar	1	http://pis-qatar.com/
Qatar	Doha	Philippine School Doha	1	http://www.psdqatar.com/home
Qatar		Qatar Academy Al Wakra	1	https://qaw.edu.qa/
Qatar	Doha	Qatar Academy	1	https://qataracademy.edu.qa/about-qatar-academy/annual-report.html
Qatar	Doha	Qatar International School	1	https://www.qis.org/vision-statement-2017-2022/
Qatar	Doha	Shantiniketan Indian School	1	http://www.sisqatar.info/
Qatar	Doha	Sherborne Qatar	3	https://www.sherborneqatar.org/principal-ceo-welcome/
Qatar	Doha	The Cambridge School, Doha	1	https://tcsqatar.com/
Qatar	Doha	The English Modern School, Doha	1	http://www.englishmodernschool.net/

Qatar	Doha	The Scholars' International School	1	http://www.scholarsqatar.com/
Romania		American International School of Bucharest	4	https://www.aisb.ro/supporting-aisb/
Romania		International School of Bucharest	3	http://www.isb.ro/Parents--Community/Support-IBS.aspx
Russia	Moscow	Anglo-American School, Moscow	3	https://www.aas.ru/giving
Russia		Moscow Economic School	5	https://mes.ru/rus/about/documents/
Russia	Perm	Pushkin School No. 9 Perm	2	http://pushkinschool9perm.ru/sveden/files/94834818-356f-49e9-a99a-191d11608aac.pdf
Russia		The English International School, Moscow East	1	https://englishedmoscow.com/
Russia	Moscow	The School of Young Politicians Gymnasium 1306	1	http://www.gymnasium1306.ru/eng/index.php
Rwanda		International School of Kigali	1	https://iskr.org/
Rwanda	Kigali	Green Hills Academy	1	http://www.greenhillsacademy.rw/
Saudi Arabia	Riyadh	Abdul Aziz International Schools	1	https://aissulaimaniah.sabis.net/

Saudi Arabia		Advanced Learning Schools	1	http://alsschools.com/about/
Saudi Arabia	Riyadh	Al Alia International Indian School	1	http://www.alaliaschool.com/
Saudi Arabia	Jeddah	Al Dura (Gems) International School	0	
Saudi Arabia	Jeddah	Al Falah International	1	http://dpsjeddah.com/NewWeb/default.aspx
Saudi Arabia	Riyadh	Al Faris International School	3	http://www.alfarisschool.com/
Saudi Arabia	Riyadh	Al Huda International School, Riyadh	3	https://www.alhudapk.com/donate.html
Saudi Arabia	Khamis Mushayt	Al Janoub International School	0	
Saudi Arabia	Al Khobar	Al Majd International School	1	http://almajdinternationalschool.com/about/mission-and-vision/
Saudi Arabia	Jeddah	Al Mawarid International School	0	
Saudi Arabia	Riyadh	Al Noor International School Riyadh	1	http://www.alnoor.edu.sa/EN/default.aspx
Saudi Arabia	Riyadh	Al Oruba International School	1	http://www.alorubascchools.com/node/566
Saudi Arabia	Al Hassa	Al Reeyada International School	1	http://alreeyada-school.com/management/
Saudi Arabia	Riyadh	Al Taj International School	0	

Saudi Arabia	Riyadh	Al Tarbyah Al Islamyah Schools	1	http://tischools.cc/%D8%AD%D9%88%D9%84-%D9%85%D8%AF%D8%A7%D8%B1%D8%B3%D9%86%D8%A7.aspx
Saudi Arabia	Jeddah	Al Waha International School	1	http://www.alwahascchool.net/
Saudi Arabia	Riyadh	Al Yasmin International School	1	http://www.alyasmin.org/activities-and-clubs/student-contributions
Saudi Arabia	Hofuf	Al-Anjal Private School - Hofuf	1	http://www.alanj.com/new/index.php/en/
Saudi Arabia	Dammam	Al-Hussan International School (Khobar)	1	http://international.alhussan.edu.sa/en/webcontent.aspx?PageID=80
Saudi Arabia	Riyadh	Al-Iqbal International School	1	http://www.aliqbalschools.org/nq2/index.php/en/strategic-plan
Saudi Arabia	Al Khobar	Al-Khozama International School	1	http://www.alkhozama.org/
Saudi Arabia	Riyadh	Al-Rowad International School	1	http://ais.sch.sa/
Saudi Arabia	Jeddah	Al-Wadi International School	1	http://alwadi.website/about-us/
Saudi Arabia	Jeddah	Albayan Model School for Girls	1	http://albayan.edu.sa/web.html
Saudi Arabia	Al Ahsa	Alkifah Private School	1	http://alkifah.edu.sa/en/default.aspx

Saudi Arabia	Riyadh	Altarbia Al-Islamia School	0	
Saudi Arabia	Riyadh	American International School, Riyadh	5	https://www.aisr.org/page.cfm?p=524
Saudi Arabia	Al Khobar	Asia International School	1	http://asiaschool.com.sa/
Saudi Arabia	Riyadh	Bangladesh International School (English Section), Riyadh	1	http://www.bisesriyadh.com/
Saudi Arabia	Riyadh	British International School, Riyadh	1	http://bistr.com.sa/about-us/strategic-planning.html
Saudi Arabia	Riyadh	Dar Al Bara'ah National School	0	http://dar-albraah.edu.sa/
Saudi Arabia	Riyadh	Dar Al Uloom Schools	1	https://www.dar.edu.sa/?page_id=71&lang=en
Saudi Arabia	Jeddah	Dar Al-Tarbia Al-Hadetha School	1	http://www.dar-altarbia.net/siteMape.aspx
Saudi Arabia	Jeddah	Dar Jana International School	1	http://djis.edu.sa/index.php/our-story/
Saudi Arabia	Riyadh	Daratassalam International Delhi Public School	1	http://www.dpsriyadh.org/about/
Saudi Arabia	Riyadh	Delta International School	1	https://www.delta.edu.sa/

Saudi Arabia		Dhahran British Grammar School	1	http://www.dhahranbritish.com/
Saudi Arabia	Dhahran	Dhahran Hills School, Dhahran	1	http://dahranhillsschool.com/about.html
Saudi Arabia	Al Khobar	Dunes International School	1	http://dunesschool.net/
Saudi Arabia	Riyadh	Education International School	1	http://education-school.com/
Saudi Arabia	Riyadh	Future Generation Philippine International School	1	http://www.cfo-pso.org.ph/schools/kingdom-of-saudi-arabia/23-future-generation-philippine-international-school.html
Saudi Arabia	Jeddah	Global International School (GIS)	1	http://www.gis.sch.sa/school-leadership
Saudi Arabia	Al Khobar	Gulf International School	1	http://www.gulfinternationalschool.org/about-us.html
Saudi Arabia	Jeddah	Hala International School	1	http://halaschool.com/
Saudi Arabia	Buraidah	Indian International School Buraidah	1	http://iisburaidah.org/
Saudi Arabia	Al Jubail	International Indian School, Al Jubail	1	http://www.iisjubail.org/
Saudi Arabia	Al Khobar	International Indian School, Dammam	1	http://www.iisdammam.edu.sa/

Saudi Arabia	Jeddah	International Indian School, Jeddah	1	http://www.iisjed.org/managing
Saudi Arabia	Riyadh	International Indian School, Riyadh	1	http://www.iisriyadh.com/1/about-us
Saudi Arabia	Al Khobar	International Philippine School in Al Khobar	1	http://ipsa.edu.sa/
Saudi Arabia	Al Khobar	ISG - Dammam	1	http://dammam.isg.edu.sa/index.php/about-us/alumni
Saudi Arabia	Jeddah	Jeddah International School	1	https://www.jischool.org/stratagic.php#
Saudi Arabia	Jeddah	Jeddah Knowledge International School	1	http://www.jks.edu.sa/
Saudi Arabia		Jubail International School	0	
Saudi Arabia	Riyadh	Khaled International School	1	http://www.kis-riyadh.com/lwis-international-school/
Saudi Arabia	Riyadh	King Faisal School	1	http://www.kfs.sch.sa/en/node/75
Saudi Arabia	Riyadh	Kingdom Schools	1	https://www.kingdomschools.edu.sa/
Saudi Arabia	Riyadh	Manarat Al Riyadh International School	1	https://manaratriyadh.en.maarif.com.sa/Details.aspx?id=16
Saudi Arabia	Jeddah	Manarat Jeddah Schools for Boys and Girls	1	https://manaratjeddah.en.maarif.com.sa/

Saudi Arabia	Riyadh	Middle East International School, Riyadh	1	http://meis.sch.sa/
Saudi Arabia	Al-Asha	Modern International School	1	http://www.misriyadh.com/
Saudi Arabia	Jeddah	New Al-Wurood International School	1	http://www.alwuroodschool.org/
Saudi Arabia	Riyadh	New Middle East International School	0	http://www.newmeis.com/
Saudi Arabia	Jeddah	Nobles International School (NIS)	1	http://nis-jeddah.com/home/about-us/
Saudi Arabia	Al Khobar	Orbit International School - Al Khobar	1	http://international.alhussan.edu.sa/en/websubcontent.aspx?PageID=3&SchoolName=Orbit%20International%20School%20Khobar
Saudi Arabia	Jeddah	Pakistan International School (English Section) Jeddah	1	https://pisjes.edu.sa/
Saudi Arabia	Taif	Pakistan International School, Taif	1	http://www.pistaif.com/
Saudi Arabia	Riyadh	Qimam Al-Hayat International Schools	1	http://qimamelhayat.com/school/
Saudi Arabia	Riyadh	Riyadh Schools for Boys and Girls	1	http://www.riyadhschools.edu.sa/Home/IndexEn

Saudi Arabia	Dammam	Rowad Al Khaleej International School, Dammam	3	https://www.rowad-alkhaleej.edu.sa/rowad-al-khaleej-dammam-zahour-girls/schools/alumni-association/
Saudi Arabia	Al Khobar	SAAD National School for Girls	0	http://www.saadschools.com/
Saudi Arabia	Riyadh	Saudi Arabian International School, Riyadh (Multinational Section)	1	http://www.mns-r.com/
Saudi Arabia	Jeddah	Thamer International School	1	https://www.tis.edu.sa/
Saudi Arabia	Jeddah	The American International School of Jeddah	3	http://aisj.edu.sa/
Saudi Arabia		The British International School of Al Khobar	1	http://www.bisak.org/
Saudi Arabia	Jeddah	The British International School of Jeddah	1	http://www.bisj.com/index.php/our-school/about-bisj
Saudi Arabia	Jeddah	The KAUST Schools	1	http://tks.kaust.edu.sa/Board-of-Education#
Saudi Arabia	Riyadh	Yara International School	1	http://yaraschool.net/management.html
Saudi Arabia	Jeddah	Yusr International School	1	http://www.yusr.edu.sa/yusrcms/yusrh/index.php

Saudi Arabia	Jeddah	Zahrat Al-Sahraa International School	1	http://www.zsi.sch.sa/
Serbia	Belgrade	International School of Belgrade	1	https://www.isb.rs/site/page/admissions/an-introductory-guide-for-students-and-parents/1817
Singapore		ACS (International) Singapore	1	http://www.acsinternational.edu.sg/about-us/campus/facilities/alumni/
Singapore	Singapore	Canadian International School (Lakeside Campus)	1	https://www.cis.edu.sg/search/?q=annual+report+
Singapore	Singapore	German European School Singapore	3	http://www.acsinternational.edu.sg/about-us/campus/facilities/alumni/
Singapore	Singapore	Global Indian International School (Queenstown)	1	https://sg.globalindian.school.org/home
Singapore	Singapore	Global Indian International School Singapore (East Coast)	1	https://sg.globalindian.school.org/home
Singapore	Singapore	Hwa Chong Institution	1	https://www.hcalumni.sg/
Singapore		ISS International School, Singapore	1	http://www.iss.edu.sg/news-events/pta/
Singapore	Singapore	Lycee Francais de Singapour	3	https://lfs.edu.sg/quiclinks/fundraising

Singapore		Nexus International School	1	http://www.nexus.edu.sg/
Singapore	Singapore	NPS International School	1	http://www.npsinternational.com.sg/home.html
Singapore	Singapore	Overseas Family School	2	http://oel.listedcompany.com/newsroom/20180409_071936_RQ1_Z15120T21BYDM_WVG.1.pdf
Singapore	Singapore	School of The Arts Singapore (SOTA)	3	https://www.sota.edu.sg/why-sota/getting-involved/donate-to-sota
Singapore	Singapore	Singapore American School	5	https://www.sas.edu.sg/about-us/publications-and-media/annual-report
Singapore	Singapore	SJI International High School	5	https://en.calameo.com/read/00020275060f1decc78dd?showsharemenu=false
Singapore	Singapore	Stamford American International School	1	https://www.sais.edu.sg/about-us/about-cognita
Singapore	Singapore	Tanglin Trust School	5	https://issuu.com/tanglintrust/docs/tts_foundation_report_of_giving_201?e=2304097/53404145
Singapore	Singapore	The Australian International School, Singapore	1	https://www.ais.com.sg/
Singapore	Singapore	United World College of South East Asia (UWCSEA),	5	www.uwcsea.edu.sg/about/uwcsea-annual-reports

		Dover Campus		
Singapore	Singapore	United World College of South East Asia (UWCSEA), East Campus		
Slovakia	Bratislava	Gymnazium Jura Hronca	5	https://www.gjh.sk/ostkole/nadacia-novohradska/VS_2016.pdf
South Africa	Johannesburg	American International School of Johannesburg	4	https://www.aisj-jhb.com/page.cfm?p=8370
South Africa	Cape Town	Diocesan College	5	https://trust.bishops.org.za/wp-content/uploads/2017/12/2017Report.pdf
South Africa	Johannesburg	St John's College	3	https://www.stjohnsfoundation.co.za/
South Africa	Highlands North	St Mary's School, Waverley	3	http://www.stmarysschool.co.za/uploads/files/St_Marys_Magazine_2016.pdf
South Korea		Busan International Foreign School	1	http://www.bifskorea.org/
South Korea	Incheon	Chadwick International School Songdo	3	https://www.chadwickinternational.org/we/peoplecommunity
South Korea		Dulwich College Seoul	1	https://seoul.dulwich.org/
South Korea		Dwight School Seoul	1	https://www.dwight.or.kr/
South Korea	Yongin	Hankuk Academy of	1	http://www.hufs.ac.kr/

		Foreign Studies		
South Korea		Hyundai Foreign School	1	http://hyundaiforeignschool.com/
South Korea	Seongnam	Korea International School (Pangyo Campus)	1	http://www.kis.or.kr/
South Korea		Korea Foreign School	1	http://koreaforeign.org/kfs-community/
South Korea	Seogwipo City	North London Collegiate School, Jeju	1	http://www.nlcsjeju.co.kr/our-school/governing-body
South Korea		Seoul American Elementary School	1	https://www.dodea.edu/SeoulAmericanES/
South Korea	Seoul	Seoul Foreign School	3	https://www.seoulforeign.org/page.cfm?p=304
South Korea	Seoul	Seoul International School	1	https://siskorea.org/publication/annual-reports/?uid=29&mod=document&pageid=1
Spain		American School of Bilbao	1	http://www.asob.es/index.php/board-of-trustees/
Spain	Madrid	British Council School	1	https://www.britishcouncilschool.es/en
Spain	Rocafort	Cambridge House Community College	1	http://www.cambridgehouse.es/
Spain	Pucol	Caxton College	1	https://caxtoncollege.com/

Spain	Madrid	CEIP Joaquin Costa	1	http://www.colegiojoaquinacosta.com/el-colegio/
Spain	Sevilla	Colegio de San Francisco de Paula	3	http://asociacionreyguerrero.com/en/
Spain	Madrid	Colegio Internacional SEK-El Castillo	1	https://elcastillo.sek.es/en/
Spain	Madrid	Colegio Montfort	1	http://www.colegiomontfort.es/en/home-eng/
Spain	Aviles	Colegio San Fernando	1	https://www.sanfer.es/es/
Spain	Madrid	Colegio Santa Maria del Pilar	3	http://aasantamariadel Pilar.org/
Spain	Sant Cugat Del Valles	Europa International School	1	http://aasantamariadel Pilar.org/
Spain	Alicante	European School Alicante	1	https://escuelaeuropea.org/en/documentos-generales/
Spain	Madrid	Everest School Monteclaro	1	http://www.everestschool.es/familia-everest/?everest-alumni
Spain		International College Spain	1	https://www.nordangliaeducation.com/our-schools/madrid
Spain	Madrid	Kensington School (Madrid)	1	http://www.kensington-school.es/en/ourschool/charity.html
Spain	Madrid	King's College, The British School of Madrid, Soto de Vinuelas	1	https://madrid-soto.kingscollegeschools.org/about-us/governance/board-members/

Spain	Jerez de la Frontera	Laude El Altillo School	1	http://www.en.laudealtillo.com/media/alumni/
Spain	El Campello	Lycee francais d'Alicante	1	http://www.lfalicante.org/quienes-somos/lamision-laica-francesa/
Spain		Scandinavian School of Madrid	1	https://www.escandinavo.com/index.php?option=com_content&view=category&layout=blog&id=116&Itemid=185&lang=en
Spain		SEK El Castillo International School	1	https://elcastillo.sek.es/en/the-school/alumni/
Spain		SEK International School Catalunya	1	https://catalunya.sek.es/en/
Spain	Madrid	SEK-Ciudalcampo Madrid	1	https://ciudalcampo.sek.es/
Spain		Sotogrande International School	1	http://sis.ac/about-us/governance/
Sri Lanka	Colombo	Asian Grammar School	1	https://www.asiangrammar.lk/
Sri Lanka	Colombo 5	Asian International School	1	http://www.ais.lk/alumni-association/
Sri Lanka	Colombo 8	British School in Colombo	1	http://www.britishschool.lk/about-us/our-vision
Sri Lanka	Colombo 7	Colombo International School, Colombo	1	http://www.cis.lk/facilities.htm
Sri Lanka	Kandy	Gateway College, Kandy	1	http://www.gatewaycollege.lk/

Sri Lanka	Rajagiriya	Gateway College, Rajagiriya	1	http://www.gatewaycollege.lk/
Sri Lanka	Colombo	Ilma International Girls' School	3	http://www.ilmakolombo.lk/colombo-ilma-international-girls-school-contributions/
Sri Lanka	Yakkala	Lyceum International School (Gampaha Branch)	1	http://www.lyceum.lk/
Sri Lanka	Panadura	Lyceum International School (Panadura)	1	http://www.lyceum.lk/
Sri Lanka	Ratnapura	Lyceum International School (Ratnapura)	1	http://www.lyceum.lk/
Sri Lanka	Colombo	Lyceum International School (Wattala School)	1	http://www.lyceum.lk/
Sri Lanka	Colombo 5	Royal Institute International School of Higher Education, Havelock Town	1	http://royalinstitute.org/branches-havelock-town/
Sri Lanka	Colombo 1	Royal Institute International School of Higher Education, Nugegoda	1	http://royalinstitute.org/branches-nugegoda/

Sri Lanka	Kurunegala	Royal International School	1	http://www.royalint.lk/the_beginning.php
Sri Lanka	Kandy	Trinity College	3	https://www.trinitycollege.lk/trinity-150/
Sri Lanka	Colombo	The Overseas School of Colombo	1	http://osc.lk/
Sudan		Khartoum American School	1	http://www.krtams.org/home/
Sudan		Khartoum International Community School	1	http://www.kics.sd/index.php/alumni/kics-alumni-association
Sweden	Kungsbacka	Aranasgymnasiet	1	http://www.aranasgymnasiet.kungsbacka.se/Om-skolan/Var-profil-rubriksida/
Sweden	Taby	Ava gymnasium	1	http://www2.taby.se/ava#
Sweden	Vasteras	Carlforsska gymnasiet	1	http://www1.vasteras.se/carlforsska/vi-pa-carlforsska/skolledning.shtml
Sweden	Gothenburg	Hvitfeldtska Gymnasiet (International Section)	1	http://goteborg.se/wps/portal/enhetssida/hvitfeldtska-gymnasiet!/ut/p/z1/04_Sj9CPykssy0xPLMnMz0vMAfljo8ziTYzcDQy9TAy9_U2dzQwcQ_28THx8AgyDA830w8EKAgxdHA1NgAoMPAzdDBwDXc38g1xNDax8TPWjiNFvgAicDZyCjJyMDQzc_Y2I049HQRS G8cgW6RfkhoeGOioqAgCzqYOF/dz/d5/L2dBISEvZ0FBIS9nQSEh/

Sweden	Lund	Katedralskolan in Lund	1	https://www.lund.se/katedralskolan/om-skolan/
Sweden	Uppsala	Katedralskolan in Uppsala	3	http://alumnikatedral.se/om-alumniforeningen/arsmoten/
Sweden	Linköping	Katedralskolan Linköping	1	http://www.linkoping.se/forskola-och-utbildning/gymnasieskola/kommunalgymnasieskolor/katedralskolan/
Sweden	Stockholm	Kungsholmen's Gymnasium (International Section)	1	https://kungsholmensgymnasium.stockholm.se/om-skolan
Sweden	Jonköping	Per Brahegymnasiet	1	http://www.perbrahe.se/
Sweden	Gothenburg	Samskolan Göteborg - Stora Skolan	3	http://www.samskolan.se/omsamskolan/stodforeningen/
Sweden	Halmstad	Sannarpsgymnasiet	1	https://www.halmstad.se/barnutbildning/gymnasieskola/sannarpsgymnasiet.536.html
Sweden		Stockholm International School	1	http://sis.intsch.se/about-sis/about-us/
Sweden		The International School of the Gothenburg Region	1	http://isgr.se/
Sweden	Bollnas	Torsbergsgymnasiet	1	http://www.hufb.se/forbundet.4.1dd3ef2614be81265bd75c15.html
Sweden	Vaxjö	Vaxjö Katedralskolan	1	http://www.katedralskolan.se/sidor/forskola

				-och-skola/gymnasieskola/katedralskolan/om-katedral/styrandedokument-och-rapporter.html
Switzerland		Aiglon College	4	https://sw.turtl.co/story/59edff1f710b1e753111e7f3
Switzerland		Brillantmont International School	1	https://www.brillantmont.ch/downloads.html?other-docs
Switzerland		College Alpin Beau Soleil	1	http://www.beausoleil.ch/en/alumni
Switzerland	Versoix	College du Lemman	1	https://www.nordangliaeducation.com/en/our-schools/switzerland/cdl/search-results?q=annual+report&c=
Switzerland		Ecole Nouvelle de la Suisse Romande	1	http://www.ensr.ch/en/organisation/
Switzerland		GEMS World Academy Switzerland	1	https://www.gemsworldacademy-switzerland.com/
Switzerland		Haut-Lac International Bilingual School	1	https://haut-lac.ch/
Switzerland		Institut de Le Rosey	3	https://roseyfoundation.org/projects
Switzerland	Lancy	Institut Florimont	3	https://www.florimont.ch/en/florimont-institute/school/support-the-institut/
Switzerland	Lancy	Institut International de Lancy	3	http://www.apeiil.com/

Switzerland		Institut Montana Zugerberg	1	http://www.montana-zug.ch/en
Switzerland		International School of Berne	3	http://www.isb-foundation.com/history.htm
Switzerland	Reinach	International School Basel	4	https://www.isbasel.ch/page.cfm?p=3682
Switzerland	Geneva	International School of Geneva - La Grande Boissiere, International School of Geneva - The Foundation	5	https://www.ecolint.ch/our-school/resources
Switzerland		International School of Lausanne	3	https://www.isl.ch/page.cfm?p=5035
Switzerland		International of Zug and Luzern	5	https://www.iszl.ch/support-iszl/impact/impact-clone/~board/impact-of-giving/post/2015-16-fund-for-excellence-success
Switzerland		International School Rheintal	1	https://www.isr.ch/general-information/
Switzerland	Zurich	Juventus Schule Zurich	1	https://juventus.ch/bildungsangebot/
Switzerland	Zurich	Literargymnasium Ramibuhl	1	http://www.mng.ch/node/14918
Switzerland		Leysin American School	3	https://www.las.ch/alumni/support-las/
Switzerland		Lyceum Alpinum Zuoz	2	http://www.lyceum-alpinum.ch/en/about-us/partners/

Switzerland		St. George's International School, Switzerland	1	http://www.lyceum-alpinum.ch/en/about-us/partners/
Switzerland		The American School in Switzerland	3	https://switzerland.tasis.com/uploaded/documents/PDF_Support_TASIS/2017_Making_a_Difference.pdf
Switzerland		The Inter-Community School Zurich	2	https://www.icsz.ch/about-ics/ics-trustees
Switzerland		Zurich International School	5	https://www.zis.ch/support/pastfundraising/afannualreport16-17
Syria	Damascus	The International School of Chouefat, Damascus	1	http://www.iscdamas-sabis.net/
Taiwan		I-Shou International School	1	https://www.iis.kh.edu.tw/
Taiwan	New Taipei	Kang Chiao International School	1	http://www.kcbs.ntpc.edu.tw/_XiugangCampus/zh/index.html#
Taiwan	Taipei	Taipei American School	5	http://tiger.tas.edu.tw/publications/Annual_Report/2017_annual_report/#66
Taiwan	Taipei	Taipei European School	1	https://taipeieuropeanschool.com/index.php?id=249
Tanzania		Braeburn School Arusha	3	https://arusha.braeburn.com/news/alumni-the-braeburn-alumni-tuition-fee-fund/
Tanzania		Geita Gold Mine International School	0	http://www.geitagoldinternationalschool.com/#!staff

Tanzania		International School Moshi	3	https://www.ismoshi.org/support-us/ways-of-giving/
Tanzania	Dar es Salaam	International School of Tanganyika	3	https://www.istafrica.com/community/alumni
Tanzania	Dar es Salaam	St Mary's International Academy	0	
Tanzania	Arusha	The School of St Jude	5	http://www.schoolofstjude.org/Accounts/2017-Financial-Statement%20-Final-Signed.pdf
Thailand		Anglo Singapore International School	1	https://anglosingapore.ac.th/korat/parents/parents-tribute/
Thailand		Ascot International School	1	https://ascot.ac.th/
Thailand		Bangkok International Preparatory & Secondary School	1	http://www.bkkprep.ac.th/about-us/news-publications/school-publications/
Thailand	Bangkok	Bangkok Patana School	5	https://issuu.com/bangkokpatana/docs/stewardship_2016_17
Thailand		British International School, Phuket	3	http://www.bisphuket.ac.th/about/donate/
Thailand		Bromsgrove International school	1	http://www.bromsgrove.ac.th/
Thailand		Charter International School	1	http://www.charter.ac.th/
Thailand		Concordian International School	1	https://www.concordian.ac.th/community-news/alumni/

Thailand		Garden International School, Eastern Seaboard	1	https://gardenrayong.com/
Thailand	Bangkok	Ekamai International School	1	http://www.eis.ac.th/
Thailand	Bangkok	Harrow International School	3	https://www.harrowschool.ac.th/about-us/friends-of-harrow
Thailand		Heathfield International School	1	http://www.heathfield.ac.th/
Thailand		KIS International School	1	https://www.isb.ac.th/community
Thailand	Pak Kret	International School Bangkok	3	https://www.isb.ac.th/community
Thailand	Hat Yai	Kittivit Bilingual School	0	
Thailand	Bangkok	NIST International School	5	https://www.nist.ac.th/community/giving-at-nist/2013-2015-nist-giving-report/
Thailand		PTIS International School	1	https://ptis.ac.th/discover/about-prem/
Thailand	Pattaya	Regents International School Pattaya	1	https://www.nordangliaeducation.com/en/our-schools/pattaya
Thailand	Bangkok	Ruamrudee International School	1	http://58.137.128.68/ris/Ad%20Astra/RISAdAstraV23/index.html#p=63
Thailand	Bangkok	Sarasas Ektra School	1	https://www.ektra.ac.th/

Thailand	Bangkok	Shrewsbury International School	3	http://www.shrewsbury.ac.th/alumni-association-sisbaa
Thailand		St. Stephens International School	1	http://www.sis.edu/bangkok/
Thailand	Bangkok	Singapore International School of Bangkok (Pracha Uthit Campus)	1	http://www.sisb.ac.th/sisb#
Thailand		Thai Sikh International School	1	http://tsi.ac.th/home/publications-notice/
Thailand		The Regent's International School, Bangkok	1	http://www.regents.ac.th/374/about-us/alumni
Thailand		Topsy Turvy International School, The British School of Bangkok Ltd	1	http://bsbangkok.ac/#atservices
Thailand		UWC Thailand International School	1	http://www.uwcthailand.net/about-us/
Thailand	Bangkok	Thewphaingarm School English Program (TSEP)	3	http://www.thewphaingarm.ac.th/View.aspx?uid=AboutUs_Alumni
Togo	Lome	The International Christian School of Lome	0	
Tunisia		American Cooperative	1	https://www.acst.net/domain/15

		School of Tunis		
Tunisia	Carthage	The International School of Carthage	1	http://www.iscarthage.com/etablissement
Turkey		American Collegiate Institute	1	http://www.aci.k12.tr/icerik/sev-hakkinda/510/
Turkey		Bilkent Laboratory & International School	1	http://blisankara.org/en/blog/
Turkey	Izmir	Cakabey Okullan	1	http://www.cakabey.k12.tr/
Turkey		Cag College	1	https://www.cag.edu.tr/tr
Turkey	Istanbul	Enka Schools	1	http://www.enka.k12.tr/istanbul/community-engagement/
Turkey	Istanbul	Eyuboglu Schools	1	http://www.eyuboglu.com/en/corporate/aboutus/founder.aspx
Turkey	Istanbul	Feyziye Mektepleri Vakfi Isik Okullari (Ayazaga Campus)	1	http://www.fmvisikokullari.k12.tr/
Turkey	Istanbul	Feyziye Mektepleri Vakfi Isik Okullari (Erenkoy Campus)	1	http://www.fmvisikokullari.k12.tr/
Turkey	Istanbul	Feyziye Mektepleri Vakfi Isik Okullari (Nisantasi Campus)	1	http://www.fmvisikokullari.k12.tr/

Turkey	Istanbul	Hisar Educational Foundation School (HEV)	3	https://www.hisarschool.k12.tr/home-english/giving
Turkey		Istanbul International Community School	3	http://www.iics-k12.net/pta-cas
Turkey		Isikkent Egitim Kampusu	1	http://www.isikkent.k12.tr/yayinlar/schoolprofile/files/assets/basic-html/index.html#4
Turkey		Izmir SEV Schools	1	http://www.sevizmir.k12.tr/en/
Turkey	Istanbul	Koc School	3	http://www.koc.k12.tr/en/institutional/alumni/
Turkey	Ankara	METU Development Foundation Private School	1	http://www.odtugvo.k12.tr/webcenter/faces/english/about/history?_adf.ctrl-state=n6moyv5y2_4&datasource=UCM%23dDocName%3AEK035384
Turkey		MEF International School	1	http://www.mefschoools.com/
Turkey	Antalya	Ozel Antalya Lisesi	1	http://antalyalisesi.meb.k12.tr/
Turkey		Ozel Buyuk Kolej	3	http://www.buyukkolaj.k12.tr/en/nedime-education-foundation
Turkey	Istanbul	Ozel Marmara Koleji (Marmara Education Group)	1	http://mek.k12.tr/

Turkey	Bursa	Private Emine Ornek Schools	1	http://www.emineornek.com/tr/eng.asp
Turkey	Istanbul	Robert College of Istanbul	5	http://webportal.robcol.k12.tr/Giving/FAQaboutAnnualGiving/Pages/default.aspx
Turkey		Tarsus American College	3	http://www.tac.k12.tr/en/Icerik/okulumuzabagis-yapmak-icin/65/
Turkey		Uskudar American Academy	3	http://www.uaa.k12.tr/en/Icerik/okulumuzabagis-yapmak-icin/323/
Turkey		Uskudar SEV Schools	1	http://www.sevuskudar.k12.tr/en/
Turkey		The British International School Istanbul	1	http://www.bis.k12.tr/en-US/the-board-of-governors
Turkey	Ankara	TED Ankara College Foundation	1	http://www.ted.org.tr/TR/Genel/BelgeGoster.aspx?F6E10F8892433CFFAAF6AA849816B2EFB856E08843ECBADB
Turkey	Istanbul	TED Istanbul College Foundation	1	http://www.ted.org.tr/TR/Genel/BelgeGoster.aspx?F6E10F8892433CFFAAF6AA849816B2EFB856E08843ECBADB
Uganda		Ambrosoli International School	1	http://www.ambrosolischool.com/
Uganda		Kampala International School Uganda	1	https://www.kisu.com/#
Uganda		The International	3	https://www.isu.ac.ug/isu-

		School of Uganda		community/leopards-club
Ukraine		Pechersk School International Kyiv	2	https://www.psi.kiev.ua/page.cfm?p=514
United Arab Emirates	Al Shamkha	ABC Private School	1	http://www.abcprivateschool.com/
United Arab Emirates	Abu Dhabi	Abu Dhabi Indian School	1	http://adisuae.com/principals-annual-report-2017/
United Arab Emirates	Abu Dhabi	Abu Dhabi International (PVT) School	1	http://aisschools.com/
United Arab Emirates	Abu Dhabi	ADNOC School, Abu Dhabi Campus	1	http://www.adnoc.sch.ae/english/Pages/home.aspx
United Arab Emirates	Abu Dhabi	ADNOC School, Madinat Zayed Campus	1	http://www.adnoc.sch.ae/english/Pages/home.aspx
United Arab Emirates	Al Ain	Al Ain English Speaking School	1	http://www.aaess.org/student-life/alumni/
United Arab Emirates	Al Ain	Al Ain Juniors School	1	http://www.alainjuniors.com/
United Arab Emirates	Ajman	Al Ameer English School	1	http://www.alameerschool.com/page.php?id=61
United Arab Emirates		Al Bateen Academy	1	http://albateen.sch.ae/
United Arab Emirates	Abu Dhabi	Al Bateen Scientific Private School	1	http://www.fdf.ae/en/Schools/Pages/Al-Batin-School.aspx
United Arab Emirates	Abu Dhabi	Al Dhafra Private	1	https://www.dhafraschools.com/

		School, Abu Dhabi		
United Arab Emirates	Al Ain	Al Dhafra Private School, Al Ain	1	https://www.dhafrschools.com/
United Arab Emirates	Dubai	Al Diyafah High School	1	https://www.diyafah.com/homeimage
United Arab Emirates	Al Ain	Al Ittihad National Private School, Al-Ain	1	https://www.inpsalain.com/about-us
United Arab Emirates	Dubai	Al Ittihad Private School, Jumeirah	1	http://www.ipsjumeira.com/
United Arab Emirates	Dubai	Al Ittihad Private School, Mamzar	1	http://www.ipsmamzar.com/index.php/en/
United Arab Emirates	Dubai	Al Khaleej National School	1	http://www.gemsakns.com/
United Arab Emirates	Sharjah	Al Ma'arifa International Private School	1	http://www.almarifa-intsch.ae/index.php/en/
United Arab Emirates	Abu Dhabi	Al Maali International School	0	
United Arab Emirates	Dubai	Al Maaref Private School	1	https://www.almaarefps.com/
United Arab Emirates	Abu Dhabi	Al Manhal International Private School	1	https://almanhalschool.ae/home.aspx
United Arab Emirates	Dubai	Al Mawakeb School, Al Barsha	1	http://barsha.almawakeb.sch.ae/

United Arab Emirates	Dubai	Al Mawakeb School, Al Garoud	1	http://garhoud.almawakeb.sch.ae/
United Arab Emirates		Al Mizhar American Academy	1	http://www.americanaacademy.ae/our-school/annual-reports.html
United Arab Emirates	Abu Dhabi	Al Nahda National School (Girls)	1	https://www.nahdaschools.com/
United Arab Emirates	Abu Dhabi	Al Nahda National Schools (Boys)	1	https://www.nahdaschools.com/
United Arab Emirates	Abu Dhabi	Al Najah Private School	1	http://www.alnajahschool.com/about-the-school
United Arab Emirates	Sharjah	Al Resalah School	1	http://riss.ae/partners/
United Arab Emirates	Dubai	Al Sadiq Islamic English School	1	http://www.alsadiqschool.com/
United Arab Emirates	Dubai	Al Salam Private School	1	https://www.alsalamschool.ae/community/alumni/
United Arab Emirates	Al Ain	Al Sanawbar School	1	http://alsanawbarschool.com/about-us/
United Arab Emirates	Sharjah	Al Wahda Private School	1	http://www.wschool.ae/
United Arab Emirates	Abu Dhabi	Al Worood Academy Private School, Abu Dhabi	0	
United Arab Emirates	Abu Dhabi	Al Yasmina School	1	http://www.alyasmina.sch.ae/
United Arab Emirates	Sharjah	Al Zuhour Private School	1	http://alzuhourschool.com/

United Arab Emirates	Abu Dhabi	American Community School of Abu Dhabi	5	http://online.anyflip.com/hixf/fkby/mobile/index.html#p=6
United Arab Emirates	Abu Dhabi	American International School, Abu Dhabi	1	https://www.aisa.sch.ae/page.cfm?p=4909
United Arab Emirates	Dubai	American International School, Al Qusais	1	http://www.aisch.net/
United Arab Emirates	Dubai	Arab Unity School	1	http://www.arabunityschool.com/aus_portal/
United Arab Emirates	Sharjah	Australian International School (AIS)	1	http://www.ais.ae/aboutus
United Arab Emirates	Abu Dhabi	Australian School of Abu Dhabi (ASAD)	2	http://aiahome.net/abu_dhabi/images/downloads/aia-annual-report.pdf
		American School of Dubai	5	https://www.asdubai.org/uploaded/Giving/ASD_Donor_Honor_Roll_16-17.pdf
United Arab Emirates	Abu Dhabi	Bharatiya Vidya Bhavan, Private International English School	1	http://bhavansabudhabi.com/about-us-3-2/about-bhavans-2/
United Arab Emirates	Abu Dhabi	Brighton College, Abu Dhabi	1	http://www.brightoncollege.ae/
United Arab Emirates	Dubai	Cambridge International School, Dubai	1	http://www.gemscis-dubai.com/

United Arab Emirates		Collegiate American School	1	http://www.casdubai.com/about-us/governance/
United Arab Emirates	Dubai	Crescent English High School	1	http://www.crescent-school-dubai.com/
United Arab Emirates	Sharjah	Dawha School	1	http://www.dawha-school.com/
United Arab Emirates	Dubai	Deira International School	1	https://www.disdubai.ae/
United Arab Emirates	Dubai	Delhi Private School, Dubai	1	http://website.dpsdubai.com/
United Arab Emirates	Sharjah	Delhi Private School, Sharjah	1	http://website.dpssharjah.com/
United Arab Emirates	Dubai	Dubai American Academy	1	http://www.gemsaadubai.com/
United Arab Emirates	Dubai	Dubai Arabian American Private School	1	http://www.daaschool.com/
United Arab Emirates	Dubai	Dubai British School	1	https://www.dubaibritishschool.ae/
United Arab Emirates	Dubai	Dubai English Speaking College	1	http://www.descdubai.com/
United Arab Emirates	Dubai	Dubai Gem Private School	1	http://dubaigem.ae/
United Arab Emirates	Dubai	Dubai International Academy	1	http://www.diadubai.com/
United Arab Emirates	Dubai	Dubai International School, Al Garhoud Branch	1	http://www.dis.sch.ae/dishomeportal/index.php

United Arab Emirates	Dubai	Dubai International School, Nad Al Sheba	1	http://www.dis.sch.ae/dishomeportal/index.php
United Arab Emirates	Dubai	Dubai Modern Education School	1	http://www.dmes.ae/newwebsite/en
United Arab Emirates	Dubai	Dubai National School (Al Barsha Branch)	1	https://www.dnsalbarsha.com/
United Arab Emirates	Dubai	Dubai National School (Al Twar Branch)	1	https://www.dnschool.net/
United Arab Emirates	Dubai	Dubai Scholars' Private School	1	https://dubaischolars.com/
United Arab Emirates	Dubai	Emirates English Speaking School	1	http://eess.sch.ae/
United Arab Emirates	Abu Dhabi	Emirates Future International Academy	1	http://www.efiaschool.com/
United Arab Emirates	Dubai	Emirates International School (Jumeirah campus)	1	http://www.eischools.ae/
United Arab Emirates	Dubai	Emirates International School (Meadows Campus)	1	http://www.eischools.ae/
United Arab Emirates	Abu Dhabi	Emirates National Schools, Abu	1	http://www.ens.sch.ae/

		Dhabi City Campus		
United Arab Emirates	Al Ain	Emirates National Schools, Al Ain City Campus	1	http://www.ens.sch.ae /
United Arab Emirates	Abu Dhabi	Emirates National Schools, Mohamed Bin Zayed City Campus	1	http://www.ens.sch.ae /
United Arab Emirates	Abu Dhabi	Emirates Private School Abu Dhabi	1	http://www.epschad.com/
United Arab Emirates	Al Ain	Emirates Private School Al Ain	0	
United Arab Emirates	Dubai	English Language School Dubai	1	https://www.elspvtdubai.com/
United Arab Emirates	Sharjah	Far Eastern Private School	1	http://fareasternprivateschool.ae/about-us/
United Arab Emirates	Abu Dhabi	GEMS American Academy	1	http://www.gemsaabudhabi.com/
United Arab Emirates	Abu Dhabi	GEMS Cambridge International School, Abu Dhabi	1	http://www.gemscambridgeinternationalschool-abudhabi.com/
United Arab Emirates	Dubai	GEMS Jumeirah Primary School	1	http://www.jumeirahprimaryschool.com/
United Arab Emirates	Dubai	GEMS Metropole	1	http://www.gemsmetropole-school-dubai.com/

		School, Motor City		
United Arab Emirates	Sharjah	GEMS Millennium School, Sharjah	1	http://www.gemsmillenniumschool-sharjah.com/
United Arab Emirates	Dubai	GEMS Modern Academy	1	http://www.gemsmodernacademy-dubai.com/
United Arab Emirates	Sharjah	GEMS Our Own English High School, Sharjah	1	http://www.gemsoo-sharjah.com/
United Arab Emirates	Sharjah	GEMS Our Own English High School, Sharjah - Boys Branch	1	http://www.gemsourownenglishboys-sharjah.com/
United Arab Emirates	Dubai	GEMS Our Own Indian School	1	http://www.gemsoo-alquoz.com/
United Arab Emirates	Dubai	GEMS Royal Dubai School	1	http://www.royaldubaischool.com/
United Arab Emirates	Dubai	GEMS Wellington Academy - Dubai Silicon Oasis	1	http://www.gemswellingtonacademy-dso.com/
United Arab Emirates	Dubai	GEMS Wellington International School, Dubai	1	http://www.wellingtointernationalschool.com/
United Arab Emirates	Dubai	GEMS Wellington Primary School	1	http://www.gemswps.com/
United Arab Emirates	Ras Al Khaimah	GEMS Westminster School, Ras Al Khaimah	1	http://www.gemswestminsterschool-rak.com/

United Arab Emirates	Sharjah	GEMS Westminster School, Sharjah	1	http://www.gemswestminsterschool-sharjah.com/
United Arab Emirates	Abu Dhabi	GEMS Winchester School	1	http://www.gemswinchester-school-dubai.com/
United Arab Emirates	Dubai	GEMS World Academy, Dubai	1	http://www.gemsworldacademy-dubai.com/
United Arab Emirates	Al Ain	Global English School	1	http://www.geschooluae.com/
United Arab Emirates	Dubai	Greenfield Community School	1	https://www.gcschool.ae/
United Arab Emirates	Dubai	Gulf Indian High School	1	https://www.gihsdubai.com/
United Arab Emirates	Dubai	Gulf Model School	1	http://www.gulfmodelschool.com/
United Arab Emirates	Abu Dhabi	Horizon Private School	1	http://horizonprivateschool.com/
United Arab Emirates	Dubai	International Academic School, Dubai	1	https://www.ias-dubai.com/
United Arab Emirates	Abu Dhabi	International Community School, Mushrif	1	http://www.icschool-uae.com/
United Arab Emirates	Abu Dhabi	International School of Choueifat, Abu Dhabi	1	https://iscabudhabi.sabis.net/
United Arab Emirates	Dubai	International School of Choueifat, Dubai	1	https://iscdubai.sabis.net/
United Arab Emirates	Dubai	International School of Choueifat,	1	https://iscdip.sabis.net/

		Dubai Investments Park		
United Arab Emirates	Sharjah	International School of Choueifat, Sharjah	1	https://iscsharjah.sabis.net/
United Arab Emirates	Abu Dhabi	Islamia English School	1	http://www.islamia.ae/
United Arab Emirates	Dubai	JSS International School, Dubai	1	http://www.jssisdubai.com/Page/about-jss-2.htm
United Arab Emirates	Dubai	JSS Private School (JSSPS)	1	http://jsspsdubai.com/
United Arab Emirates	Dubai	Jumeirah College	1	http://www.gemsjc.com/
United Arab Emirates	Dubai	Jumeirah English Speaking School, Arabian Ranches	1	https://www.jess.sch.ae/
United Arab Emirates	Al Ain	Liwa International School	1	http://liwaschool.ae/
United Arab Emirates	Dubai	Lycee Francais International de Dubai	1	http://lfidubai.aflec-fr.org/
United Arab Emirates	Al Ain	Madar International School	1	http://madarschool.ae/
United Arab Emirates	Abu Dhabi	Merryland International School	1	http://www.merrylandinternational.net/newsite/
United Arab Emirates	Dubai	New Indian Model School, Dubai	1	http://www.nimsdxb.com/

United Arab Emirates	Sharjah	New Indian Model School, Sharjah	1	https://www.nimsshj.com/
United Arab Emirates	Al Ain	Our Own English High School, Al Ain	1	http://www.gemsoo-alain.com/
United Arab Emirates	Dubai	Our Own English High School, Dubai	1	http://www.gemsoo-dubai.com/
United Arab Emirates	Fujairah	Our Own English High School, Fujairah	1	http://www.gemsoo-fujairah.com/
United Arab Emirates	Dubai	Our Own High School, Al Warqa'a	1	http://www.gemsoo-alwarqa.com/
United Arab Emirates	Dubai	Pakistan Education Academy	1	http://www.pea.ae/Our_School_Alumni.php
United Arab Emirates	Sharjah	Pakistan Islamia Higher Secondary School, Sharjah	1	http://pihss-shj.com/
United Arab Emirates	Dubai	Philadelphia Private School	1	http://www.ppsdubai.org/lwis-international-school/
United Arab Emirates	Dubai	Pristine Private School	1	http://www.pristineschool.com/Innovation.aspx
United Arab Emirates	Sharjah	Progressive English School	1	http://progressiveenglishschool.com/evolution_of_school.html
United Arab Emirates	Dubai	Queen International School	1	http://www.qisdubai.com/

United Arab Emirates	Dubai	Raffles International School	1	http://www.rafflesis.com/
United Arab Emirates	Dubai	Raffles World Academy	1	http://www.rwadubai.com/
United Arab Emirates	Abu Dhabi	Raha International School	1	https://www.ris.ae/
United Arab Emirates	Dubai	Rajagiri International School	1	http://risdubai.org/
United Arab Emirates	Ras Al Khaimah	Ras Al Khaimah Academy, International Curriculum	1	https://www.rakaonline.org/
United Arab Emirates	Abu Dhabi	Rawafed Private School	1	http://www.rawafedschool.com/portal
United Arab Emirates	Dubai	Regent International School	1	http://risdubai.com/
United Arab Emirates	Dubai	Repton School, Dubai	1	http://www.reptondubai.org/
United Arab Emirates	Sharjah	Rosary School Muweilah	0	
United Arab Emirates	Sharjah	Rosary School Sharjah	1	http://rosaryschoolshj.com/
United Arab Emirates	Sharjah	Scholars International Academy (SIA)	1	https://scholarsinternationalacademy.com/about/scholars-international-group/
United Arab Emirates	Sharjah	School of Knowledge	1	http://www.soksharjah.com/
United Arab Emirates	Dubai	School of Modern Skills	1	http://www.dubai-sms.com/sms/

United Arab Emirates	Dubai	Sharjah American International School (Dubai Campus)	1	http://213.42.28.186/saisshj/
United Arab Emirates	Sharjah	Sharjah American International School (Sharjah Campus)	1	http://213.42.28.186/saisshj/
United Arab Emirates	Sharjah	Sharjah Indian School	1	http://www.sissharjah.com/general-others/downloads.aspx
United Arab Emirates	Abu Dhabi	Sheikh Khalifa Bin Zayed Arab Pakistan School	1	https://skbzaps.ae/
United Arab Emirates	Dubai	Sheikh Rashid Al-Makhtoum Pakistan School	1	http://www.srams.ae/
United Arab Emirates	Abu Dhabi	Shining Star International School	1	http://ssis.ae/
United Arab Emirates	Abu Dhabi	St Joseph's School	1	http://stjosephsschool.ae/
United Arab Emirates	Dubai	St Mary's Catholic High School, Dubai	1	http://www.stmarysdubai.com/
United Arab Emirates	Abu Dhabi	Sunrise English Private School	1	http://www.seps-auh.com/
United Arab Emirates	Dubai	The Apple International School	1	http://apple.sch.ae/

United Arab Emirates	Abu Dhabi	The British International School Abu Dhabi	1	https://www.nordangliaeducation.com/our-schools/abu-dhabi
United Arab Emirates	Abu Dhabi	The British School, Al Khubairat	3	https://www.britishschool.ae/our-community/oaks-alumni
United Arab Emirates	Abu Dhabi	The Cambridge High School	1	http://www.gemscis-abudhabi.com/
United Arab Emirates	Dubai	The Central School, Dubai	1	http://www.centraldxb.com/
United Arab Emirates	Dubai	The Elite English School	1	http://portal.eliteenglishschool.com/
United Arab Emirates	Dubai	The GEMS Winchester School, Dubai	1	http://www.gemswinchesterschool-dubai.com/
United Arab Emirates	Dubai	The Grammar School	0	
United Arab Emirates	Dubai	The Indian High School Junior Campus - Al Garhoud	1	http://www.ihsdxb.net/junior/
United Arab Emirates	Dubai	The Indian High School Senior Campus – Oud Metha Road	1	http://www.ihsdxb.net/
United Arab Emirates	Abu Dhabi	The International School of Choueifat - Abu Dhabi, Khalifa City 'A'	1	https://isckhalifacity.sabis.net/

United Arab Emirates	Al Ain	The International School of Choueifat, Al Ain	1	https://iscalain.sabis.net/
United Arab Emirates	Ruwais	The International School of Choueifat, Ruwais	1	https://ruwaisprivateschool.sabis.net/
United Arab Emirates	Dubai	The Kindergarten Starters	1	http://www.gemskgs.com/
United Arab Emirates	Dubai	The Millennium School	1	http://www.gemsmillenniumschoo.com/
United Arab Emirates	Abu Dhabi	The Model School, Abu Dhabi	1	http://themodel.ae/
United Arab Emirates	Sharjah	The New Filipino Private School	1	http://www.newfilipinoprivateschool.com/
United Arab Emirates	Dubai	The Oxford School	1	http://oxford.sch.ae/
United Arab Emirates	Dubai	The Philippine School, Dubai	1	http://www.thephilippineschooldubai.com/
United Arab Emirates	Ajman	The Royal Academy	1	http://www.royalacademyajman.com/
United Arab Emirates	Dubai	The School of Research Science	1	http://srsdubai.ae/
United Arab Emirates	Dubai	The Sheffield Private School	1	https://sheffield-school.com/
United Arab Emirates	Abu Dhabi	The Sheikh Zayed Private Academy	1	http://www.gemseducation.com/choosing-a-school/find-a-school/the-sheikh-

				zayed-private-academy/
United Arab Emirates	Dubai	The Westminster School	1	http://www.gemsws-ghusais.com/
United Arab Emirates	Dubai	The Winchester School, Jebel Ali	1	http://www.thewinchesterschool.com/
United Arab Emirates	Dubai	UIPS - United International Private School	1	https://sites.google.com/site/uipsae/
United Arab Emirates	Dubai	Universal American School	1	https://www.uasdubai.ae/
United Arab Emirates	Dubai	Uptown School	1	https://www.uptownschool.ae/
United Arab Emirates	Sharjah	Victoria International School of Sharjah	1	https://www.viss.ae/victoria-international-school/
United Arab Emirates	Abu Dhabi	Vision Private School	1	http://www.visionschool-uae.com/
United Arab Emirates	Sharjah	Wesgreen International School	1	http://www.wesgreeninternationalschool-sharjah.com/
United Kingdom		International School of Aberdeen	1	https://www.isa.aberdeen.sch.uk/pages/about/alumni
United Kingdom		International School of London - London	1	https://isllondon.openapply.com/
United Kingdom		Marymount International School - London	3	http://www.marymountlondon.com/Giving
United Kingdom		TASIS - The American	1	https://www.tasisengland.org/

		School in England		
United Kingdom	Cobham	ACS International School Cobham	1	https://www.acs-schools.com/acs-cobham
United Kingdom	London	The American School in London	5	https://www.aslannuaireport.com/the-numbers
United States of America	Atlanta	Atlanta International School	5	https://www.aischool.org/page/giving/annual-report
United States of America	New York	Avenues - The World School - New York	1	https://www.avenues.org/
United States of America	Houston	Awty International School	5	https://www.awty.org/uploaded/about_awty/financials/Audited_Financials_2016_and_2017.pdf
United States of America		British International School of Boston	1	https://www.nordangliaeducation.com/our-schools/boston
United States of America		British International School of Chicago - Lincoln Park	1	https://www.nordangliaeducation.com/our-schools/chicago/lincoln-park
United States of America	San Francisco	French-American International School, San Francisco	5	https://www.frenchamericansf.org/uploaded/1_French_American/8_Advancement/LL_August_2017-Communique_Final_v2_-_for_web.pdf
United States of America	Fling	International Academy of Flint	1	https://iaf.sabis.net/

United States of America		International School of Monterey	5	https://docs.google.com/viewer?a=v&pid=sites&srcid=aXNtb250ZXJleS5vcmd8b2ZmaWNpYWxkb2NzfGd4OjNmOGFjNTRhNmlyZDIwZWY
United States of America		Lycee International de Boston	5	https://www.isbos.org/uploaded/2016_Documents/About/Publications/ISB_Annual_Report_2015-2016_Final.pdf
United States of America		The Dwight School	5	https://issuu.com/thedwightschool/docs/2015-16_annual_report
United States of America		Washington International School	3	https://www.wis.edu/support/annual-giving
United States of America	Springfield	SABIS International Charter School, Springfield	1	https://sics.sabis.net/
United States of America	New York	United Nations International School - Manhattan Campus	3	https://www.unis.org/uploaded/news-photos/2016-2017/Annual_Report_Final_Version.pdf
United States of America	Chicago	University of Chicago Laboratory Schools	3	http://www.ucls.uchicago.edu/uploaded/Files/Pages/Lab_2015_ar_online.pdf
Uruguay	Montevideo	Instituto Crandon	1	http://www.crandon.edu.uy/
Uruguay	Montevideo	The British Schools	3	http://www.british.edu.uy/web/en/
Uzbekistan		Tashkent International School	1	http://www.tashschool.org/

Vietnam		American International School	1	http://www.ais.edu.vn/alumni
Vietnam	Ho Chi Minh City	Australian International School (AIS) - Thu Thiem Campus	1	http://www.aisvietnam.com/about-us/our-staff-test/thu-thiem-campus/
Vietnam		British International School Hanoi	1	https://www.nordangliaeducation.com/en/our-schools/vietnam/hanoi/bis
Vietnam		British Vietnamese International School, Hanoi	1	https://www.nordangliaeducation.com/en/our-schools/vietnam/hanoi/bvis
Vietnam		British Vietnamese International School, HCMC	1	https://www.nordangliaeducation.com/en/our-schools/vietnam/ho-chi-minh-city/bvis
Vietnam		Hanoi International School	1	https://www.hisvietnam.com/
Vietnam		International School Ho Chi Minh City	1	https://www.ishcmc.com/
Vietnam		International School Ho Chi Minh City - American Academy	1	https://www.aavn.edu.vn/
Vietnam		Renaissance International School Saigon	1	http://www.renaissance.edu.vn/about/our-school/history-of-renaissance/
Vietnam	Ho Chi Minh City	The Asian International	1	http://www.asianschool.edu.vn/en-

		School's primary level (Caothang Campus)		US/ips/caothang-campus/704
Vietnam	Hanoi	United Nations International School, Hanoi	5	https://www.unishanoi.org/page.cfm?p=955
Virgin Islands, British	Tortola	Cedar International School	5	http://www.cedarschoolbvi.com/pdfs/Cedar_Annual_Report.pdf
Zambia		American International School Lusaka	3	https://www.aislusaka.org/about-us.html
Zambia		International School Lusaka	0	
Zambia		Lusaka International Community School	1	https://www.lics.sch.zm/
Zambia	Lusaka	Rhodes Park School	1	http://rhodesparkschool.net/
Zimbabwe	Harare	The Heritage School (PVT) Ltd	0	http://www.theheritageschool.net/
Zimbabwe		Harare International School	1	https://www.harare-international-school.com/

Appendix IV – School Fundraising Conversion**

All Conversion rates taken from xe.com historical exchange rate for January 1, 2017

Table 51 – School Fundraising Foreign Exchange Conversion

School Name	Amount Fund Raised	Conversion Rate	Amount in USD
The American School in London	£7,136,131.00	1.2339	\$8,805,272.04
Pearson College UWC	CAD 5,510,569.00	0.744130669	\$4,100,583.40
Singapore American School	\$4,000,000.00	1	\$4,000,000.00
TFS - Canada's International School	CAD 5,186,943.00	0.744130669	\$3,859,763.37
United World College of South East Asia (UWCSEA), Dover Campus	SGD 5,337,708.00	0.690941754	\$3,688,045.33
Anatolia College	\$3,300,000	1	\$3,300,000.00
Diocesan College	R 40,855,814.00	0.072836077	\$2,975,777.20
The Dwight School	\$2,849,499.00	1	\$2,849,499.00
Robert College of Istanbul	\$2,837,801.00	1	\$2,837,801.00
Taipei American School	\$2,700,341.00	1	\$2,700,341.00
Mulgrave, International	CAD 3,536,857.00	0.744130669	\$2,631,883.77

School of Vancouver			
The School of St Jude	AUD 3,252,000.00	0.7204	\$2,342,740.80
Vienna International School (VIS)	€ 2,000,000.00	1.051978245	\$2,103,956.49
Auckland Grammar School	NZD 3,000,000.00	0.6927	\$2,078,100.00
French-American International School, San Francisco	\$1,640,713.00	1	\$1,640,713.00
Atlanta International School	\$1,613,913.00	1	\$1,613,913.00
Awty International School	\$1,517,000.00	1	\$1,517,000.00
SJI International High School	SGD 1,850,000.00	0.690941754	\$1,278,242.24
St Peter's College	NZD 1,800,000.00	0.6927	\$1,246,860.00
Moscow Economic School	60,000,000.00 RUB	0.016322187	\$979,331.21
Bermuda High School for Girls	\$879,993.00	1	\$879,993.00
Christchurch Boys' High School	NZD 1,100,000.00	0.6927	\$761,970.00
NIST International School	THB 25,300,000.00	0.027909572	\$706,112.16
American Community School at Beirut	\$644,000.00	1	\$644,000.00

American School Foundation of Monterrey	MXN 11,500,000.00	0.048231356	\$554,660.60
The French International School of Hong Kong (Blue Pool Road Campus)	HKD 4,200,000.00	0.128956548	\$541,617.50
Hamilton Boys High School	NZD 700,000.00	0.6927	\$484,890.00
International School of Brussels	€ 460,655.00	1.051978245	\$484,599.04
American School of Dubai	AED 1,500,000.00	0.2723089	\$408,463.35
Hong Kong Academy	HKD 3,000,000.00	0.128956548	\$386,869.64
Shanghai American School	¥2,500,000.00	0.143994701	\$359,986.75
Lycee International de Boston	\$343,393.00	1	\$343,393.00
Escola Graduada de Sao Paulo	BRL 1,014,945.00	0.30724798	\$311,839.80
American International School, Riyadh	\$250,000.00	1	\$250,000.00
Glenealy School	HKD 1,751,784.00	0.128956548	\$225,904.02
South Island School	HKD 1,672,000.00	0.128956548	\$215,615.35
Meadowridge School	CAD 273,000.00	0.744130669	\$203,147.67

Frankfurt International School - Oberursel Campus (Grades 2 -12)	€ 193,046.00	1.051978245	\$203,080.19
Cashmere High School	NZD 275,136.00	0.6927	\$190,586.71
International School of Monterey	\$188,096.00	1	\$188,096.00
Renaissance College	HKD 1,382,000.00	0.128956548	\$178,217.95
Zurich International School	CHF 172,000.00	0.980680592	\$168,677.06
Cedar International School	\$162,000.00	1	\$162,000.00
International of Zug and Luzern	CHF 127,452.00	0.980680592	\$124,989.70
St Paul's Co-Educational College	HKD 950,000.00	0.128956548	\$122,508.72
American Community School of Abu Dhabi	AED 393,268.00	0.2723089	\$107,090.38
Hillcrest High School	NZD 154,000.00	0.6927	\$106,675.80
Tanglin Trust School	\$106,468.00	1	\$106,468.00
American School of Paris	€ 96,317.00	1.051978245	\$101,323.39
Island School	HKD 778,234.00	0.128956548	\$100,358.37
Sha Tin College	HKD 742,345.00	0.128956548	\$95,730.25
International School of Geneva - La	CHF 97,000.00	0.980680592	\$95,126.02

Grande Boissiere, International School of Geneva - The Foundation			
UWC Costa Rica	\$86,856.00	1	\$86,856.00
United Nations International School, Hanoi	\$86,135.00	1	\$86,135.00
International School of Prague	CZK 2,173,593.00	0.038931486	\$84,621.21
International School of Dusseldorf eV	€ 73,750.00	1.051978245	\$77,583.40
UWC - Maastricht	€ 71,308.00	1.051978245	\$75,014.46
West Island School	HKD 418,330.00	0.128956548	\$53,946.39
Lincoln Community School	\$50,000	1	\$50,000.00
Canadian International School of Hong Kong	HKD 282,000.00	0.128956548	\$36,365.75
King George V School	HKD 263,330.00	0.128956548	\$33,958.13
International School of Kenya	\$29,000.00	1	\$29,000.00
The British School of Brussels	€ 27,348.00	1.051978245	\$28,769.50
Discovery College	HKD 168,000.00	0.128956548	\$21,664.70
Clearwater Bay School	HKD 149,686.00	0.128956548	\$19,302.99

Bangkok Patana School	THB 438,587.00	0.027909572	\$12,240.78
Kowloon Junior School	HKD 41,500.00	0.128956548	\$5,351.70
International Preparatory School	MRO 800,000.00	0.002824859	\$2,259.89
Gymnazium Jura Hronca	-€ 25,349.00	1.051978245	\$-26,666.60

Appendix V – Fundraising Evidence by Country

Table 52 – International School Fundraising Evidence by Country

(Complete List)

Country	# Of FR Int. Schools	%
Hong Kong SAR	26	11.1%
Germany	16	6.8%
Switzerland	12	5.1%
New Zealand	10	4.3%
Japan	9	3.8%
United States of America	9	3.8%
Mexico	7	3.0%
Singapore	7	3.0%
Thailand	7	3.0%
Turkey	7	3.0%
Greece	6	2.6%
Netherlands	6	2.6%
Saudi Arabia	5	2.1%
Belgium	4	1.7%
Canada	4	1.7%
China	4	1.7%
Lebanon	4	1.7%
Qatar	4	1.7%
South Africa	4	1.7%
Tanzania	4	1.7%
Brazil	3	1.3%
Chile	3	1.3%
Italy	3	1.3%
Jordan	3	1.3%
United Arab Emirates	3	1.3%
Bahamas	2	0.9%
Colombia	2	0.9%
Costa Rica	2	0.9%
Czech Republic	2	0.9%
Egypt	2	0.9%
France	2	0.9%
Ghana	2	0.9%

Hungary	2	0.9%
India	2	0.9%
Indonesia	2	0.9%
Philippines	2	0.9%
Romania	2	0.9%
Russia	2	0.9%
South Korea	2	0.9%
Spain	2	0.9%
Sri Lanka	2	0.9%
Sweden	2	0.9%
United Kingdom	2	0.9%
Austria	1	0.4%
Bahrain	1	0.4%
Bermuda	1	0.4%
Bosnia Herzegovina	1	0.4%
Cuba	1	0.4%
Curacao	1	0.4%
Estonia	1	0.4%
Finland	1	0.4%
France	1	0.4%
Honduras	1	0.4%
Iran	1	0.4%
Kenya	1	0.4%
Lithuania	1	0.4%
Luxembourg	1	0.4%
Macau SAR	1	0.4%
Malaysia	1	0.4%
Malta	1	0.4%
Mauritius	1	0.4%
Monaco	1	0.4%
Norway	1	0.4%
Pakistan	1	0.4%
Peru	1	0.4%
Portugal	1	0.4%
Slovakia	1	0.4%
Taiwan	1	0.4%
Uganda	1	0.4%
Uruguay	1	0.4%
Vietnam	1	0.4%
Virgin Islands, British	1	0.4%
TOTAL	235	100.0%

Appendix VI – Statistical Summary – All Variables

Table 53– Independent Variable – Max/Min/Mean/Stdev

Independent Variable	Minimum	Maximum	Mean	Std. deviation
FUNDRAISING TOTALS	-26666.597	8805272.041	971597.341	1506732.123
GINI Domestic	23.700	62.500	41.636	9.520
Domestic Stock Market Capitalization	0.000	19573073.690	3068149.387	5314217.619
World Giving Index	14.000	60.000	43.208	10.379
Philanthropy Index	6.000	11.000	9.810	1.194
Corporate Tax Rate	0.000	55.000	24.213	9.963
Income Tax Rate	0.000	52.000	26.422	15.190
GDP Growth	-0.181	0.460	0.148	0.101
GDP Per Capita	2786.300	87832.600	45080.639	21034.711
Forbes 2000	0.000	564.000	78.493	154.391
FIN Center Index	460.000	796.000	695.955	59.412
Population of Local Metropolitan Area	10.000	34000.000	5741.768	5714.267
OOS	0.000	1.000	0.290	0.457

International School Density	13.557	7568.182	1561.183	2269.863
Corruption Index (2017)	28.000	89.000	68.310	18.567
Individualism	15.000	91.000	48.712	26.719
Student Population	150.000	5500.000	1395.420	943.841
Age of Institution	8.000	169.000	61.812	39.048
Tuition Fees	0.000	46750.000	20868.612	10202.960

Appendix VII – International School Group Contact List Responses

Email Response 1:

XXX

NESA, Executive

“I do not have information on individual school fund raising, though I do know this is an area of growth for many International schools. Some schools have adopted new positions (for example 'Advancement Director') and developed written policies on fund raising.”

(Personal Communication, January 2, 2018)

Email Response 2:

XXX

Executive Officer

Latin American Heads Conference

“My name is XXX and I am the Executive Officer of LAHC. Janet Lewis passed on your email to me.

I would be more than happy to support your research, but I think that it is important to point out that serious fundraising is almost non-existent in the schools that make up our association. The reasons for this are threefold, in my experience. First, most of our schools are of British origin/inspiration and fundraising in educational circles in the UK is very limited, as I am sure you are aware. It is simply a different cultural paradigm from the US. Secondly, we are in Latin America. Not only is institutional fundraising uncommon in Latin America per se, but where it exists it is aimed at the very many needy causes that abound in this part of the world, where inequality is so great, and poverty is so widespread. Finally, the majority of our schools cater for the privileged elites in their countries who are able to pay sufficiently high fees for the schools to operate without additional sources of funding.

My personal experience during 23 years as principal of a school in Mexico (where the families were definitely not so elite) was that it was not impossible to raise funds, and we did have some success on a small scale, but it was very hard work

and the idea of alumni giving something back to their old school was very difficult to promote.

What is more common, although on a far smaller scale than you would be used to, is for school communities to raise funds for underprivileged communities and disaster relief. Just last fall, four schools from Peru and Argentina raised over US\$7,000 between them to help victims of the Mexican earthquakes.”

(Personal Communication, January 12, 2018)

Interview #1 – Educational Consultant, PWC

Time of Interview: 12:40 to 13:00 Central European Time

Date of Interview: January 16, 2018

Key Notes from Interview

- “There is no real tax incentive here in the United Arab Emirates for philanthropic donations, so we have not seen much fundraising at schools in the Middle East (personal communication, January 16, 2018).”
- “Philanthropic donations often are channeled through large organizations that are recognized and trusted by the government. The western concept of donating to schools is not viewed by the UAE government as a commonly accepted practice (personal communication, January 16, 2018).”
- “Wealthy families set up schools to fill a need.... Autism is a good example, as it was an underserved population, and several wealthy

families came together to build a school for Autism (personal communication, January 16, 2018).”

- “Due to the philanthropic laws here, it is common to create foundations back in the UK or US depending on the school and then channel funds through those foundations and that allows expatriates to also claim those donations back for taxes (personal communication, January 16, 2018).”
- “Certain school investment groups operate with a very long timeline for profit such as Taaleem and operate more as a non-profit organization than a typical firm. There are other firms save schools from what I call the ‘death spiral’ due to the laws prohibiting the raising of fees beyond 5% per year. This death spiral will lead to slow unraveling of the school due to rising expense but minimal rising fee income. Talented teachers will leave for better paying schools and eventually they will be forced to close. There is one investment firm in Dubai that buys these schools and then reopens them after some investment as a new school (personal communication, January 16, 2018).”
- “The group Taaleem, operates its Indian Schools at a loss and uses it’s IB and A-Level schools to cover these losses (personal communication, January 16, 2018).”

Interview #2 – Executive, NICS/OASIS International Schools

Time of Interview: 22:00 to 23:00 Central European Time

Date of Interview: January 16, 2018

Key Notes from Interview

- “Being a religious organization, we look to philanthropic donations to fund our own organization but also look at the possibility when opening a new school (personal communication, January 16, 2018).”
- “The biggest challenge is always with the local government officials regarding donations and often I will leave this up to the school itself to explore. Many countries don’t view donations to a school as appropriate and can be taxed (personal communication, January 16, 2018).”
- “I help with the setup, organization and running of schools within our network. We have several different branches within our group but all the schools that I visit with I do discuss the possibility of fundraising as a source of revenue for the school. At some schools we have had some success and at others it has not really been pursued at all due to the local government (personal communication, January 16, 2018).”
- “We maintain a pipeline of school site selection, exploration, investment and operations. I work mostly in the operations portion of the group. I am aware that we do have 2 other schools in the pipeline now and we are currently exploring a 3rd. We have a team that will visit a site and begin

the legal process several years before the actual opening (personal communication, January 16, 2018).”

Appendix VIII – Statistical Modeling

A) Linear Model

Table 54 – Goodness of Fit Statistics – Linear Model

Regression of variable FUNDRAISING TOTALS:

Goodness of fit statistics (FUNDRAISING TOTALS):	
Observations	69.000
Sum of weights	69.000
DF	50.000
R ²	0.382
Adjusted R ²	0.160
MSE	1908045188523.010
RMSE	1381320.089
MAPE	753.098
DW	1.747
Cp	19.000
AIC	1966.896
SBC	2009.344
PC	1.088

Table 55: Model Parameters – Linear Model

Model parameters (FUNDRAISING TOTALS):			
Source	Value	Standard error	t
Intercept	-5439507.649	3549146.953	-1.533
GINI Domestic	-38849.908	46356.471	-0.838
Domestic Stock Market Capitalization	-0.277	0.244	-1.135
World Giving Index	18874.541	27860.920	0.677
Philanthropy Index	132323.186	283133.631	0.467
Corporate Tax Rate	11666.742	27541.686	0.424
Income Tax Rate	3114.630	23007.478	0.135
GDP Growth	-1839790.231	2773719.476	-0.663
GDP Per Capita	8.193	21.822	0.375
Forbes 2000	2973.959	8311.042	0.358
FIN Center Index	10551.943	6154.909	1.714
Population of Local Metropolitan Area	3.005	46.444	0.065
OOS	-847529.219	643368.311	-1.317
International School Density	389.752	188.345	2.069
Corruption Index (2017)	-52062.651	29128.756	-1.787
Individualism	9142.749	18446.963	0.496
Student Population	467.374	245.488	1.904
Age of Institution	6499.749	5357.166	1.213
Tuition Fees	19.253	20.165	0.955

Model Equation for Linear Model:

FUNDRAISING TOTALS = -5439507.64876397-38849.9081523147*GINI Domestic-0.276876462109991*Domestic Stock Market Capitalization+18874.5406453028*World Giving Index+132323.185901444*Philanthropy Index+11666.742255169*Corporate Tax Rate+3114.6303050256*Income Tax Rate-1839790.23092847*GDP Growth+8.19268938767706*GDP Per Capita+2973.95933959167*Forbes 2000+10551.9432767331*FIN Center Index+3.00460509560181*Population of Local Metropolitan Area-847529.218710808*OOS+389.752028546832*International School Density-52062.6505222993*Corruption Index (2017)+9142.74946604375*Individualism+467.374229171106*Student Population+6499.74939721263*Age of Institution+19.2531049090532*Tuition Fees

Figure 34: Fundraising Totals/Standardized Coefficients (95% Confidence)

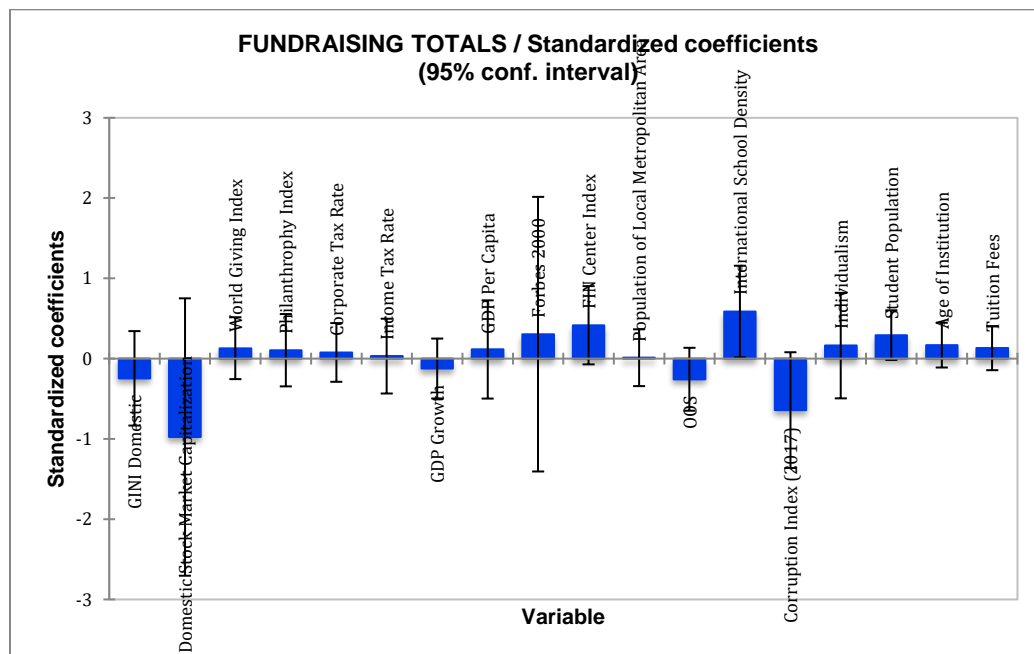


Table 56: Linear Regression Model: Residual Values - Descending Order

Observation	Residual	Std. residual
The American School in London	5710116.694	4.134
Singapore American School	2956190.431	2.140
The School of St Jude	2429422.616	1.759
Taipei American School	1935669.496	1.401
Anatolia College	1934445.020	1.400
Diocesan College	1374554.601	0.995
SJI International High School	1144521.138	0.829
United World College of South East Asia (UWCSEA), Dover Campus	1115484.103	0.808
Pearson College UWC	875611.430	0.634
French-American International School, San Francisco	663445.813	0.480
St Peter's College	602502.794	0.436
Vienna International School (VIS)	568471.446	0.412
International School of Brussels	534416.264	0.387
Robert College of Istanbul	502371.815	0.364
Gymnazium Jura Hronca	405409.099	0.293
TFS - Canada's International School	361323.499	0.262
Auckland Grammar School	361074.460	0.261
American International School, Riyadh	354546.536	0.257
UWC Costa Rica	338819.034	0.245
The French International School of Hong Kong (Blue Pool Road Campus)	230788.795	0.167
Hong Kong Academy	223629.840	0.162
Glenealy School	221520.982	0.160
Atlanta International School	220320.961	0.160
Cedar International School	146375.045	0.106
UWC - Maastricht	111090.436	0.080
Bermuda High School for Girls	107618.989	0.078
Awty International School	100653.004	0.073
American School of Dubai	97308.944	0.070
The Dwight School	55158.550	0.040
Discovery College	16289.660	0.012
International School of Monterey	15946.729	0.012
Clearwater Bay School	4485.224	0.003
Sha Tin College	-26431.658	-0.019
International Preparatory School	-29155.605	-0.021

American Community School of Abu Dhabi	-45337.882	-0.033
Hamilton Boys High School	-101719.831	-0.074
Lincoln Community School	-124971.388	-0.090
International School of Prague	-141083.481	-0.102
Moscow Economic School	-154755.409	-0.112
NIST International School	-189877.968	-0.137
American School of Paris	-193657.080	-0.140
West Island School	-203395.108	-0.147
South Island School	-214513.134	-0.155
Mulgrave, International School of Vancouver	-241841.046	-0.175
Island School	-301292.760	-0.218
International School of Dusseldorf eV	-373471.989	-0.270
Renaissance College	-444953.386	-0.322
St Paul's Co-Educational College	-523775.574	-0.379
The British School of Brussels	-534225.809	-0.387
American School Foundation of Monterrey	-584329.569	-0.423
American Community School at Beirut	-618855.858	-0.448
Christchurch Boys' High School	-629692.930	-0.456
Canadian International School of Hong Kong	-662768.068	-0.480
Hillcrest High School	-667808.383	-0.483
International School of Kenya	-683725.053	-0.495
Kowloon Junior School	-691570.374	-0.501
Lycee International de Boston	-739218.035	-0.535
Cashmere High School	-795809.582	-0.576
Frankfurt International School - Oberursel Campus (Grades 2 -12)	-847936.085	-0.614
Escola Graduada de Sao Paulo	-966831.306	-0.700
Shanghai American School	-1021612.222	-0.740
King George V School	-1094556.792	-0.792
Tanglin Trust School	-1140994.109	-0.826
United Nations International School, Hanoi	-1158188.206	-0.838
International of Zug and Luzern	-1288861.824	-0.933
Bangkok Patana School	-1357676.199	-0.983
Zurich International School	-1372977.906	-0.994
Meadowridge School	-2546303.845	-1.843

International School of Geneva - La Grande Boissiere, International School of Geneva - The Foundation	-3005407.995	-2.176
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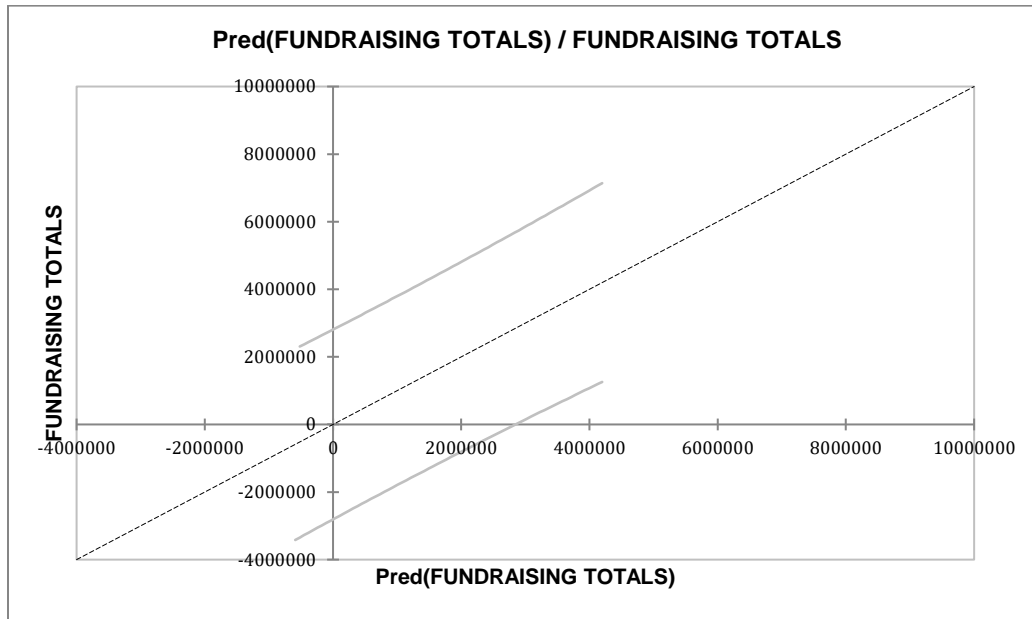


Figure 35: Predicted v. Actual Fundraising Totals: Linear Model

B) Non-Linear Regression Model Data

Table 57: Goodness of Fit Statistics: Non-Linear Model

Goodness of fit statistics:	
Observations	69.000
DF	32.000
R ²	0.848
SSE	23448155898530.600
MSE	732754871829.081
RMSE	856011.023

Table 58: Non-Linear Regression Model Parameters

Model parameters:

Parameter	Value	Standard error
pr1	-10414115.330	20830617.504
pr2	986472.838	352946.012
pr3	0.446	1.391
pr4	33991.895	244660.617
pr5	576481.292	3208817.007
pr6	80723.673	81230.162
pr7	-115564.803	80716.026
pr8	-3337393.053	5288453.926
pr9	-42.046	64.865
pr10	-68171.460	44080.388
pr11	-63937.812	46506.126
pr12	150.620	192.085
pr13	719189.203	567807.889
pr14	4873.054	1112.015
pr15	300273.558	152395.483
pr16	-99784.399	89441.131
pr17	-220.916	511.229
pr18	-13470.966	12882.100
pr19	35.538	66.200
pr20	-11469.192	3937.775
pr21	0.000	0.000
pr22	-567.279	3089.796
pr23	-24901.166	193956.759
pr24	-1521.552	1331.003
pr25	3040.378	1535.924
pr26	-11939820.840	12067030.102
pr27	0.001	0.001
pr28	531.420	342.448
pr29	47.754	35.112
pr30	-0.011	0.009
pr31	0.000	0.000
pr32	-0.751	0.186
pr33	-2799.155	1315.505
pr34	1738.424	858.940
pr35	0.102	0.090
pr36	143.005	79.529

pr37	0.000	0.001
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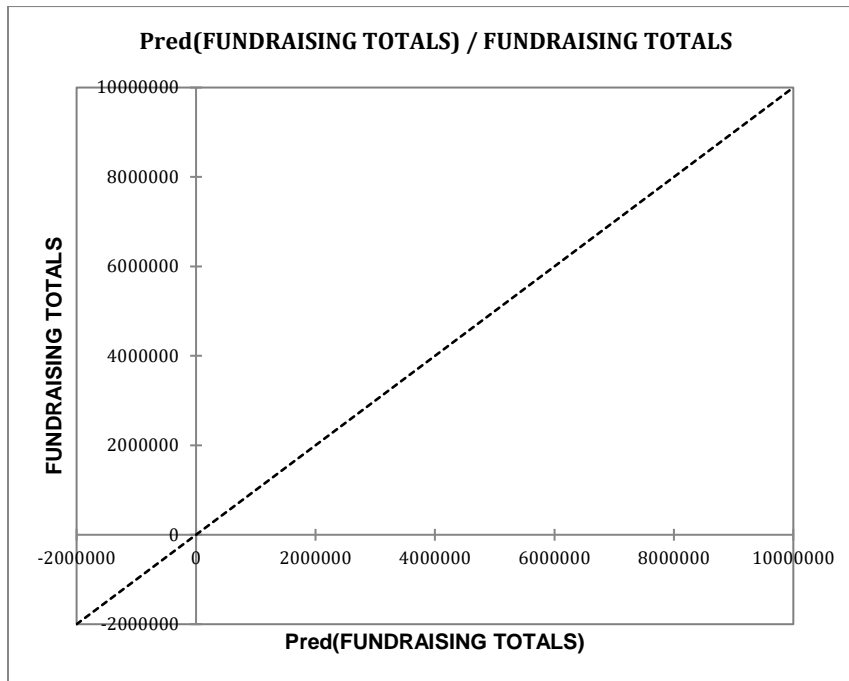
Non-Linear Model Equation:

FUNDRAISING TOTALS = -10414115.3297232+986472.83813124*GINI
 Domestic+0.445873003666134*Domestic Stock Market
 Capitalization+33991.8946828384*World Giving
 Index+576481.292233174*Philanthropy Index+80723.6728909356*Corporate
 Tax Rate-115564.802891461*Income Tax Rate-3337393.05255061*GDP
 Growth-42.0455335093195*GDP Per Capita-68171.4595259585*Forbes 2000-
 63937.8115567023*FIN Center Index+150.619923944906*Population of Local
 Metropolitan Area+719189.203197975*OOS+4873.0541091704*International
 School Density+300273.557754544*Corruption Index (2017)-
 99784.3990083745*Individualism-220.916212037459*Student Population-
 13470.9655123591*Age of Institution+35.5381886230812*Tuition Fees-
 11469.1918588704*GINI Domestic^2-3.65062417515226e-07*Domestic Stock
 Market Capitalization^2-567.278751928673*World Giving Index^2-
 24901.1663694084*Philanthropy Index^2-1521.55175605114*Corporate Tax
 Rate^2+3040.37837144552*Income Tax Rate^2-11939820.8399556*GDP
 Growth^2+0.00110727660201636*GDP Per
 Capita^2+531.419862724589*Forbes 2000^2+47.7541018712847*FIN Center
 Index^2-0.0109142608481436*Population of Local Metropolitan Area^2-
 0.751489886528554*International School Density^2-
 2799.15472961943*Corruption Index
 (2017)^2+1738.42429943969*Individualism^2+0.102353064115362*Student
 Population^2+143.004875990747*Age of
 Institution^2+0.000130743738688581*Tuition Fees^2

Table 59: Residual Values: Non-Linear Regression Model – Descending**Order**

Observations	Residuals
Robert College of Istanbul	1233290.194
Singapore American School	1130934.337
TFS - Canada's International School	1039204.886
American Community School at Beirut	899619.789
International School of Prague	895184.364
UWC - Maastricht	809546.673
St Peter's College	757622.760
The School of St Jude	745091.130
Pearson College UWC	721853.837
The French International School of Hong Kong (Blue Pool Road Campus)	632026.189
International of Zug and Luzern	445693.132
Awty International School	425567.743
Zurich International School	424720.824
Taipei American School	412791.906
Atlanta International School	405351.704
South Island School	362511.598
The American School in London	351225.892
Glenealy School	332057.169
French-American International School, San Francisco	299379.193
United World College of South East Asia (UWCSEA), Dover Campus	295069.581
Mulgrave, International School of Vancouver	284466.881
Island School	259440.140
UWC Costa Rica	251018.570
American School Foundation of Monterrey	244703.934
American School of Dubai	233289.620
NIST International School	180182.299
Hamilton Boys High School	160678.224
West Island School	156747.869
Clearwater Bay School	105183.810
Shanghai American School	87344.422
Gymnazium Jura Hronca	62666.394
Anatolia College	51449.211

Sha Tin College	38363.872
St Paul's Co-Educational College	27248.391
The British School of Brussels	-14447.930
Vienna International School (VIS)	-18541.406
American Community School of Abu Dhabi	-28142.147
International School of Monterey	-29639.343
Bermuda High School for Girls	-45420.334
Renaissance College	-55571.292
SJI International High School	-58057.431
Hong Kong Academy	-92545.823
Diocesan College	-115495.815
Auckland Grammar School	-121104.611
Cashmere High School	-122301.336
The Dwight School	-124612.663
Escola Graduada de Sao Paulo	-133929.940
Hillcrest High School	-134834.053
Discovery College	-144388.453
Lincoln Community School	-160264.684
American School of Paris	-188620.793
International School of Kenya	-238525.460
International School of Dusseldorf eV	-271338.962
Canadian International School of Hong Kong	-280954.677
Cedar International School	-301071.383
International School of Brussels	-442139.134
Bangkok Patana School	-464026.708
Moscow Economic School	-540742.703
Kowloon Junior School	-554048.488
International Preparatory School	-598974.072
Frankfurt International School - Oberursel Campus (Grades 2 -12)	-679104.824
King George V School	-693667.881
Christchurch Boys' High School	-701109.473
American International School, Riyadh	-870639.331
International School of Geneva - La Grande Boissiere, International School of Geneva - The Foundation	-964857.588
Lycee International de Boston	-989329.042
Tanglin Trust School	-1187743.239
United Nations International School, Hanoi	-1352409.815
Meadowridge School	-2042925.702

Figure 36: Predicted v. Actual Fundraising Totals: Non-Linear Model

C: Logarithmic Model Data

Table 60: Goodness of Fit Statistics: Logarithmic Model

Goodness of fit statistics (Variable FUNDRAISING TOTALS):		
Statistic	Independent	Full
Observations	69	69
Sum of weights	69.000	69.000
DF	1	-17
-2 Log (Likelihood)	584.307	543.857
R ² (McFadden)	0.000	0.069
R ² (Cox and Snell)	0.000	0.444
R ² (Nagelkerke)	0.000	0.444
AIC	720.307	715.857
SBC	872.226	907.990
Iterations	0	6

Table 61: Logarithmic Model - Test of the null hypothesis H0: Y=0
(Variable FUNDRAISING TOTALS)

Statistic	DF	Chi-square	Pr > Chi ²
-2 Log (Likelihood)	18	40.450	0.002
Score	18	40.245	0.002
Wald	18	35.173	0.009

Table 62: Logarithmic Model - Type II analysis (Variable FUNDRAISING TOTALS)

Source	DF	Chi-square (Wald)	Pr > Wald
GINI Domestic	1	2.181	0.140
Domestic Stock Market Capitalization	1	8.446	0.004
World Giving Index	1	0.040	0.841
Philanthropy Index	1	1.040	0.308
Corporate Tax Rate	1	0.410	0.522
Income Tax Rate	1	2.130	0.144
GDP Growth	1	2.116	0.146
GDP Per Capita	1	2.375	0.123
Forbes 2000	1	2.733	0.098
FIN Center Index	1	0.849	0.357
Population of Local Metropolitan Area	1	0.003	0.958
OOS	1	0.046	0.831
International School Density	1	8.949	0.003
Corruption Index (2017)	1	1.402	0.236
Individualism	1	2.949	0.086
Student Population	1	2.302	0.129
Age of Institution	1	0.981	0.322
Tuition Fees	1	5.273	0.022

Appendix IX – Endowment Levels

The 69 schools that demonstrated annual fund performances publicly also included 13 schools, which publicly demonstrated the use of a philanthropic endowment. An endowment is a ‘permanent fund from charitable gifts’ and is a common form of pooling charitable gifts at Universities and Colleges in the United States (Council for the Advancement of Schools and Education, 2017). An endowment demonstrates a longer-term commitment to philanthropy and a

certain level of sophistication regarding. The 13 schools that published endowment levels are demonstrated in Table 63:

Table 63: Endowment Levels in International Schools

School	Location	Endowment FY 2015	USD Conversion (1/1/2017)
Singapore American School	Singapore	\$131,800,000.00	\$131,800,000.00
St. Paul's Co-Educational College	Hong Kong SAR	HKD 335,000,000.00	\$43,200,443.61
UWC Pearson	Canada	CAD 51,663,901.00	\$38,444,693.23
Anatolia College	Greece	\$32,617,000.00	\$32,617,000.00
The Dwight School NYC	USA	\$9,144,836.00	\$9,144,836.00
I.S. of Zug and Luzern	Switzerland	CHF 9,300,000.00	\$9,120,329.51
UWCSEA	Singapore	SGD 9,464,168.00	\$6,539,188.83
Awty International School	USA	\$5,395,572.00	\$5,395,572.00
UWC Costa Rica	Costa Rica	\$2,980,876.00	\$2,980,876.00

American Community School of Beirut	Lebanon	\$1,737,000.00	\$1,737,000.00
International School of Prague	Czech Republic	CZK 15,190,000.00	\$591,369.28
Diocesan College	South Africa	ZAR 6,802,310.00	\$495,453.57
Hamilton Boys High School	New Zealand	NZD 209,000.00	\$144,774.30

The endowment was an interesting side note within the research and demonstrates some impressive numbers such as Singapore American School, which has risen more than \$100 Million USD for their endowment. Although this pales in comparison to endowments at schools such as Philip Exeter Academy in the United States which is in excess of \$1 Billion USD (Phillips Exeter Academy, 2017).

Appendix X: International School Groups

During the research process it became fairly evident that little to no data existed about International School fundraising outside of a few voluntary studies conducted by the Council of Advancement of Schools & Education. All are stakeholders in the International School market to some extent or are clients or do business with International Schools. The list I compiled was of my own creation and based upon previous experience. Table 65 outlines the method of contact, group acronym and contact information of the group from their public website.

Table 64: International School Group Contact List

Group Acronym	Organization	Email/Link/Form
MAIS	Mediterranean Association of International Schools	Online Form
CIS	Council of International Schools	info@cois.org
NEASC	New England Association for Schools & Colleges – Commission for International Education	cie@neasc.org
WASC	Western Association of Schools and Colleges	mail@acswasc.org
Middle States	Middle States Association of Colleges and Schools	info@msa-cess.org
AISA	Association of International Schools in Africa	info@aisa.or.ke
CASE Researcher Manager	Researcher	XXX
EARCOS	East Asia Regional Council of Schools	info@earcos.org
TAISI	The Association of International Schools in India	info@taisi-india.org
ECIS	Educational Collaborative of International Schools	Online Form
CARNEY-SANDOE	Carney Sandoe & Associate –	XXX
NESA	Near East South Asia Council of Schools – Executive	XXX
ISS	International School Services – Dierdre Simon, Head of Foundations/Finance	Online Form
AISH	Academy for International School Heads –	XXX
NICS	Network of International Christian Schools	info@nics.org

ACIS	Accreditation Service for International Schools, Colleges & Universities	info@asic.org.uk
WCBS	Unknown – Private Firm that works with International Schools	sales@wcbs.co.uk
BIS	British International Schools	XXX
IDP	IDP – International Education Specialists - Research	research@idp.com
NAIS	National Association of Independent Schools	Online Form
CAE	Council of Advancement Education – Voluntary Support for Education Program	vse@cae.org
COBIS	Council of British International Schools	Online Form
AAIE	Association for the Advancement of International Education – Executive Director	XXX
ISA	International School Association	info@isaschools.org
CAIS	Caribbean Association of Independent Schools	info@caribschools.org
IB	International Baccalaureate	ibid@ibo.org
BSME	British Schools of the Middle East	business@bsme.org.uk
FOBISIA	Federation of British International Schools in Asia –	XXX
MEIBA	Middle East International Baccalaureate Association	meiba.team@gmail.com
IBSCA	International Baccalaureate Schools and Colleges Association –	XXX
LAHC	Latin American Heads Association	XXX
TRI-ASSOCIATION	The Association of American Schools of Central America, Columbia – Caribbean and Mexico.	XXX
AASSA	American Association of Schools in South America - Executive Director	XXX
ACAMIS	Association of China and Mongolia International Schools	eo@acamis.org

NABSS	National Association of British Schools in Spain	nabss@acade.es
SGIS	Switzerland Group of International Schools	Online Form
Graham-Pelton	Graham-Pelton Non-Profit Consultancy	info@grahampelton.com
AGIS	Association of German International Schools	XXX
Blackbaud	Blackbaud Non-Profit Consultancy	media@blackbaud.com
Search Associates	Search Associates –Executive Director	admin@searchassociates.com
WIDA Consortium	WIDA International School Consortium	international@wida.us
TIE	The International Educator	tie@tieonline.com
Marts & Lundy	Private Firm Specializing in Educational Philanthropy	info@martsandlundy.com
Parthenon/Ernst & Young	Private Consultancy & Accounting Firm: Managing Director, Head of Education	XXX
Bain & Company	Private Consultancy: K-12 Education/Social Science Consultants	Online Form
McKinsey & Company	Private Consultancy: Education	Online Form
PWC	PriceWaterhouseCooper - Private Consultancy:	Online Form
Accenture Consulting	Private Consultancy: Head of Education, North America	XXX
Educational Advisory Board	Private Consultancy: Managing Director	XXX
Deloitte	Private Consultancy & Accounting Firm: Partner, Global Education	XXX
OOS	US State Department Office of Overseas Schools –Acting Director	XXX

I anticipated that the level of response was going to be low, and it was, but I was also surprised that in some of the follow-ups there was a true desire to follow up and they wanted to support the research. All initial contacts were sent from the University email address or via online forms early in January and the summary of the initial contact date and follow up or lack there-of included in Table 66.

Table 65: International School Organizational Contact Notes

Group Abbreviation	Initial Contact	Response Date	Response Notes
MAIS	Jan-01-18	Jan-02-18	No data
CIS	Jan-01-18	No Response	
NEASC	Jan-01-18	No Response	
WASC	Jan-01-18	No Response	
Middle States	Jan-01-18	No Response	
AISA	Jan-01-18	Jan-15-18	No data collection of member schools
CASE Library	Jan-01-18	Jan-04-18	Referred to Head of Research – David Bass.
CASE Researcher Manager	Jan-01-18	Jan-10-18	New Report on International Schools to be released next month
EARCOS	Jan-01-18	No Response	
TAISI	Jan-01-18	No Response	
ECIS	Jan-01-18	No Response	
CARNEY-SANDOE	Jan-01-18	No Response	
NESA	Jan-01-18	Jan-02-18	Aware of growth but no data collection
ISS	Jan-01-18	Jan-02-18 & Jan-09-18	Request for clarification & No data pooled
AISH	Jan-01-18	No Response	

NICS	Jan-01-18	No Response	
ACIS	Jan-01-18	No Response	
WCBS	Jan-02-18	No Response	
BIS	Jan-02-18	No Response	
IDP	Jan-02-18	No Response	
NAIS	Jan-02-18	Jan-02-18	Not aware of data collection
CAE	Jan-02-18	Jan-02-18	'We do not have international fundraising data'
COBIS	Jan-02-18	Jan-03-18	No FR data collection
AAIE	Jan-02-18	Jan-02-18	Clarification
ISA	Jan-02-18	No Response	
CAIS	Jan-02-18	No Response	
IB	Jan-02-18	Jan-03-18	Referred to IB Research – IB research has 'no data'
BSME	Jan-02-18	No Response	
FOBISIA	Jan-02-18	Jan-10-18	Data not collected
MEIBA	Jan-02-18	No Response	
IBSCA	Jan-02-18	No Response	
LAHC	Jan-02-18	Jan-12-18	'...serious fundraising is almost non-existent in the schools that make up our association.'
TRI-ASSOCIATION	Jan-02-18	No Response	
AASSA	Jan-02-18	Jan-02-18	No data collection
ACAMIS	Jan-02-18	No Response	
NABSS	Jan-02-18	No Response	
SGIS	Jan-02-18	No Response	
Graham-Pelton	Jan-02-18	n/a	Email bounce back
AGIS	Jan-02-18	No Response	
Blackbaud	Jan-02-18	No Response	
Search Associates	Jan-02-18	No Response	
WIDA Consortium	Jan-02-18	Jan-02-18	Data not provided to WIDA
TIE	Jan-02-18	No Response	

Marts & Lundy	Jan-02-18	Jan-05-18	Clarification Request
Parthenon/Ernst & Young	Jan-02-18	Jan-03-18	Do not collect this data
Bain & Company	Jan-02-18	Jan-03-18	'Unable to support students...focused on clients'
McKinsey & Company	Jan-02-18	No Response	
PWC	Jan-02-18	Jan-03-18	Response- Partner, Phone call follow up
Accenture Consulting	Jan-02-18	No Response	
Educational Advisory Board	Jan-02-18	Jan-03-18	'We do not have this data at EAB.'
Deloitte	Jan-02-18	Jan-09-18	"...no insight into this area."
OOS	Jan-02-18	Jan-02-18	Not aware of any data sets.

As these responses came back the vast majority were negative or non-existent and that was slightly demotivating but also a good reality check on the unique niche that this research was looking into. The more insightful conversations have been documented and included in the appendices and these five conversations are highlighted in Table 66.

Table 66 – International School Group Noteworthy Follow-Up Conversations

<i>Label</i>	<i>Role</i>	<i>Format</i>	<i>Date</i>	<i>Organization</i>
A1	Education Consultant	Skype	January 16, 2018	PriceWaterhouseCooper (PWC)
A2	Executive	Skype	January 16, 2018	Network of International Christian Schools (NICS)
A3	Executive	Email	January 12, 2018	Latin American Heads Council (LAHC)
A4	Executive	Email	January 2, 2018	Near East Schools Association (NESAs)
A5	Executive	Zoom (VOIP)	August 30, 2018	American Association of International Education

These conversations ranged for 60-minute phone calls to a single email, but they all held data and/or statements that confirmed or aided my understanding of how and why international schools approach fundraising in diverse contexts. In the end, my search for quantitative data ended up providing me with unexpected qualitative data that was deemed noteworthy of inclusion in the final research. The findings from these discussions are included the summary.

Table of Abbreviations

Table 67: Abbreviation Reference Table

Acronym	Full Meaning
HEI	Higher Educational Institution
GDP	Gross Domestic Product
WTO	World Trade Organization
UN	United Nations
CIA	Central Intelligence Agency
HDI	Human Development Index
OECD	Organization for Economic Cooperation & Development
K-12	Kindergarten to 12 th Grade
P-20	Pre-School to Graduate School
G20	Group of 20
IRS	Internal Revenue Service
TCK	Third Culture Kid
TCF	Third Culture Family
LEDC	Less Economically Developed Country
MEDC	More Economically Developed Country
IRB	Institutional Review Board
HRPP	Human Research Protection Program
OOS	Office of Overseas Schools
DHHS	Department of Health and Human Services

FDA	Food & Drug Administration
GPR	Giving Percentage Rate
SSP	Statement of Study Purpose
NICS	Network of International Christian Schools
PWC	PriceWaterhouseCoopers
CIS	Council of International Schools
CASE	Council for the Advancement of Schools & Education