

**RESEARCH PAPER****Fostering Alumni Engagement: Strategy to Financially Sustain Public Higher Education Institutions of Pakistan in Times of Economic Turmoil****¹Nabeel Nisar*, ²Touseef Hussain Ghumro and ³Ali Raza Abbass**

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***Corresponding Author** nabeel.nisar@iba-suk.edu.pk**ABSTRACT**

This study aims to delve into strategies for nurturing alumni engagement within Public Higher Education Institutions (PHEIs) in Pakistan as a means of attaining financial sustainability in times of economic turmoil. This study employs a phenomenological design and uses semi-structured interviews with twelve alumni from four different PHEIs of Pakistan to explore how economic conditions and income tax rebate benefits could influence alumni engagement with institutions. The findings reflect that economic conditions could positively or negatively influence the financial capability of alumni to engage with institutions. However, alumni showed interest in financial donations to institutions if provided with the tax rebate benefit by the government. Additionally, alumni group are strong stakeholder to support their institutions in times of economic instability. These findings are beneficial for the leadership of the PHEIs, alumni engagement and fundraising officers, and higher education authorities to foster an environment of alumni engagement to overcome the rising financial sustainability challenges of the institutions in Pakistan.

Keywords Alumni Engagement, Economic Conditions, Financial Sustainability, PHEIS, S-O-R Model, Tax Rebate**Introduction**

In recent years, Higher education has evolved into a more resilient and complex industry, facing global challenges such as growing competition, financial crunch, the digital revolution, and changing environmental dynamics. In particular, the COVID-19 pandemic has drastically changed the higher education setting, creating a time when resilience and adaptation are necessary for survival. Due to the pandemic and strict fiscal policies imposed by governments across the globe, financial stability has become a critical challenge for Public Higher Education Institutions (PHEIs). This instance highlights how important it is for PHEIs to have strong financial systems and steady streams of income to not only survive but also grow, which in turn allows them to successfully pursue their academic and educational goals (Sazonov et al., 2015).

In contrast, several researchers have argued that tax benefits in the form of exemption may not stimulate individual (alumni) financial engagement toward institutions (Cogswell, 2002). For example, in research on Malaysian higher education institutions, researchers found that tax exemption emerged as the least favored determinant that may influence individuals (alumni) to engage financially with institutions (Shah et al., 2021; Bustamy et al., 2002; Sohu et al., 2023). Based on contradictory findings and research being conducted mostly in developed economies, further study is required on the possible influence of income tax benefits on alumni monetary engagement with the institution from a developing economy perspective, as in this case Pakistan.

Literature Review

However, Public Higher Education Institutions (PHEIs) in emerging markets, such as Pakistan, have been particularly hard hit due to the federal government's massive budget cuts, which began in 2017 and continued through 2022, for example, 55% in 2019-20, 29% in 2018-19 and 14% 2017-18, respectively (Khattak, 2020; Dawn 2018, 2019). The latest allocation of only Rs. 41.87 billion, as compared to Rs. 64.1 billion in 2020-21 has proved to be a significant setback for PHEIs in the fiscal year 2021-22 (Dawn, 2018). The current problematic situation of Pakistan's PHEIs calls for prompt action as urged by Nisar et al., (2022) to protect the country's future of higher education and to save its 130 million youth from becoming a burden. Thus, requires PHEIs to look for alternate sources of revenue and funding.

The scholarly work shows that when institutions encounter similar financial turmoil in the Western developed economies, they tend to engage their alumni and seek their monetary support. Therefore, alumni engagement is seen as the mainstay of institutions in these economies to sustain themselves financially (see Fleming, 2019; Iskhakova et al., 2021; Pedro et al., 2021). The report of the Council for Aid to Education affirms this assertion by reporting alumni as the most significant contributor to public institutions in the US with an amount of \$11.06 billion. However, unlike developed economies, the alumni engagement culture is at a nascent stage in Pakistan and institutions have not leveraged alumni support to strengthen their financial standing (Nisar et al., 2022).

Therefore, it is asserted that more research is required from the perspective of developing economies like Pakistan to understand the factors that influence alumni to extend their monetary support to institutions. This assertion takes particular importance in the current gloomy conditions of Pakistan, as it established that the country's dire economic conditions could play a significant role in the overall revenue of the institutions, particularly in a way that may harm alumni's overall capacity to engage with the institution (Iqbal et al., 2023; Brown et al., 2014; Junejo et al., 2022) financially. Hence, to better understand alumni engagement towards PHEIs in Pakistan, it is necessary to study the influence of economic conditions on alumni monetary engagement with institutions.

The Council for Aid to Education (CAE, 2006) reports that historically monetary engagement (i.e., alumni engagement) to higher education grows when the economy is sound. In contrast, it becomes unstable when the economy is struggling (CAE, 2006). Several researchers stated that the economic conditions of the country, particularly stock market conditions are likely to influence the attitudes of alumni to engage with institutions (Dakhan et al., 2021; Naveed, et al., 2020a; Bristol, 1992; Drezner, 2006; Junejo et al., 2020). For example, Bristol (1992) studied the New York Stock Exchange (NYSE) and Consumer Price Index (CPI) for five years and has reflected a link between the economic conditions and the level of alumni engagement. Thus, the stock market condition can play a crucial role in alumni engagement with PHEIs.

Furthermore, investment losses in stock markets and uncertain economic conditions have resulted in a sharp decline in overall charitable giving generally, in particular, to higher education institutions. CAE (2016), while explaining the reasons behind individuals' lower financial engagement levels in 2016, has highlighted that weak stock market conditions may have played a role, establishing a theory that alumni monetary engagement with institutions may relate to the stock market's performance. For example, Giving USA (2018) reported that growth in financial engagement with institutions in 2017 is partially backed by a 20 percent increase in the stock market, presenting stock market conditions as an essential aspect of the country's economic conditions that may influence alumni's engagement decisions.

This research focuses on Pakistan, where the economic scenario shows a miserable picture of the country in the form of an estimated overall budget deficit of 7.5% of GDP, which is reflected by the weakening exchange rate, dropping international reserves, uncertain stock market conditions, and rising inflation (Akhtar et al., 2023; Tribune, 2023; Hongyun et al., 2023; Sohu et al., 2022). At the same time, Pakistan has emerged as one of the most philanthropic nations worldwide, with annual charity reaching 1 percent of GDP (Tribune, 2018). The gloomy economic conditions and generous state of philanthropy in the country provide an exciting platform for this research to study the influence of economic conditions on alumni's attitude towards engagement in the PHEIs of Pakistan and may add some new findings to existing literature.

Besides the country's economic conditions, research shows that the government's tax policy is also likely to influence the donor (CAE, 2016). Research shows that the government's decision regarding tax exemption on the charitable amount to higher education institutions possibly enhances the culture of giving among individuals (Rohayati et al., 2016; Naveed et al., 2020b), particularly alumni (Drennan, 2012). Alumni with higher incomes are more likely to offer financial gifts to the institution to seek tax benefits (Lyons & Nivision-Smith, 2006; Junejo et al., 2018; Junejo & Muhammad, 2018). Therefore, governments introduce tax reforms and laws that encourage individuals (alumni) to engage financially with institutions (Rohayati et al., 2016) to support the financial sustainability of PHEIs. Although governments in developed economies have introduced tax reforms to support the financial sustainability of PHEIs, the literature review shows some interesting and contradictory findings to the assertions mentioned above from the developing economies' perspective.

Stimulus-Organism-Response (S-O-R) framework is adopted as a theoretical guide for this study. According to Su and Swanson (2017), the S-O-R framework facilitates exploring the relationship between the stimulus (S) that consumers are exposed to, the cognitive and emotional states (O) that they observe about the stimulus, and their succeeding response or attitude (R). The objective of the S-O-R framework is to integrate individual reactions to elucidate their views and feelings concerning stimuli and the consequent positive or negative attitudes (Chen & Yao, 2018). S-O-R framework is highly adopted by marketing scholars working in consumer research, particularly in services organizations, to understand consumer attitudes in different consumer settings (see Tantanatewin & Inkarojrit, 2018; Burnasheva, Suh, & Villalobos-Moron, 2019; Liu, Suh, & Wagner, 2018; Su & Swanson, 2017) yet it is rarely used in studies that focus on understanding consumer (alumni) experiences and attitudes in higher education. Therefore, this study also aims to extend the application of the S-O-R framework in exploring alumni engagement practices in HEIs of Pakistan through investigating firsthand experiences of alumni.

Material and Methods

This section of the study discusses in detail the research design employed to access the firsthand experiences of alumni, followed by the selection of PHEIs, how researchers accessed participants, the application of IPA in this study, and how this research ensured trustworthiness throughout the process.

Research Design

Phenomenology is employed as a research design in this study as rests on the notion of lived experiences which provides the instant awareness of an individual's life events before any reflection or interpretation. These events are usually influenced by things that are external or internal to the individual (Naveed et al., 2023; Penner & McClement, 2008; (Mirani et al., 2021). Lived experiences also facilitate in exploring the meaning of an individual's perceptions or attitudes towards any specific phenomenon (Giorgi, 2012) as in

this case 'alumni engagement'. Through phenomenology, the researchers were able to explore the meanings alumni held and the factors that contributed to forming these meanings towards institutional engagement. Moreover, since phenomenology aims to understand the subjective views of participants and how they interpret those views based on individual experiences (Chan, Fung, and Chien, 2013); therefore, it allowed the researchers to explore the alumni engagement phenomenon from the perspective of alumni by exploring and interpreting their personal experiences with institution.

Participants

This study selected participants (alumni) from four public higher education institutions in Pakistan, which established the University Advancement Office (UAO) with the coordination of HEC and USAID. Since the selected institutions established UAOs to engage alumni to attract external funds and strengthen their financial health in the long run, therefore, this study held an assumption that these institutions would have taken some initiatives and efforts towards engaging alumni. To serve as a participant in this study it was required for alumnus to have successfully earned a graduation degree (bachelor's or master's) and would be serving at some managerial position or leading a successful business.

Access to participants

Researchers accessed alumni using a purposive sampling technique. Researchers approached the UAO of the selected institutions and requested them to share the data of at least ten alumni. Upon receiving the data, researchers contacted each alumnus for a semi-structured interview, however only twelve alumni agreed to participate. Researchers adopted a self-designed interview guide to conduct the semi-structured interviews. While designing the interview guide, researchers made sure that it should be aligned with the objective of the study and research questions to achieve reliability in the study.

Data Analysis

The Interpretative Phenomenological Analysis (IPA) developed by Jonathan Smith was used to examine field study data. Since samples in IPA studies are typically small and allow for a thorough analysis of each case, the selection of the small group of participants (12 alumni) satisfied the requirements of IPA (Pietkiewicz & Smith, 2014). Rather than focusing on the objective perspective of the phenomenon under inquiry, IPA also adheres to phenomenological thought by exploring the firsthand experiences of participants and considering their perceptions and opinions about the phenomenon. In a similar vein, the researcher focused on the alumni's first-hand accounts of the phenomenon being studied, known as "alumni engagement" (Smith & Osborn, 2003; Iqbal et al., 2019; Sohu, 2018). Since the study produced a large amount of data, researchers used Atlas.ti 8.3 to organize the data. Since the study produced a large amount of data, researchers used Atlas.ti 8.3 to organize the data and smoothly perform the four-step IPA method. According to Pietkiewicz and Smith (2014), these steps included multiple reading and making notes, transforming notes into emergent themes, seeking relationships and clustering themes, and writing narrative accounts. Researchers adhered to Yardley's (2017) recommendations, which include i.e., sensitivity to the context, commitment and rigor, transparency and coherence, and importance and impact, to ensure the study's trustworthiness. These recommendations made it easier for the researchers to keep track of validity and reliability metrics as the investigation progressed.

Results and Discussion

Theme 1: Alumni awareness and apprehension over state funding cuts

Generally, alumni expressed concern about the potential negative consequences of state budget cuts and viewed them as an imminent threat to their institution's existence. However, when asked about their views on the effect of state funding cuts on their respective institutions, they (particularly engaged and semi-engaged alumni) showed strange gestures and appeared blank for a moment, thus establishing an impression that alumni were generally unaware of the financial challenges of their institution. Sarwat, a highly engaged alumni responded, *"No, I was not aware of that (state funding cuts). Even I haven't heard from my university ever about this."* Faheem (semi-engaged alumni) and Abrish (highly engaged alumni) seemed to agree with Sarwat as they both appeared unaware of the state funding cuts to their institutions, Faheem responded, *"I was not aware about this (state funding cuts). Because there was no communication about such thing from the university end."* These experiences led researchers to form an impression that lack of institutional communication and poor relationships between alumni and institutions would have remained a major cause of unawareness of the financial health of institutions among alumni.

Those engaged and semi-engaged alumni, who were somehow aware of the state funding cuts to institutions, mentioned either their personal contacts or their jobs in institutions as sources of awareness about the issue. However, from their experiences, researchers recognized that their understanding of this issue was general rather than specific to their alma maters. Altaf (a highly engaged alumni) shared, *"I saw this in the news and as my employer (university) is also struggling financially for the last couple of years, so I came to know from some officials that HEC has cut down the budgets of my employer. But I don't have any idea that due to this whether my alma mater is in crisis or not."* Similarly, Umair (semi-engaged alumni) stated *"Yes, I already knew it because I am closely working with HEC on a few projects from my company end. I was there last week in an HEC meeting where the chairman shared that their 50 percent budgets are cut down and they are in serious trouble supporting universities."*

While the majority of alumni confirmed their ignorant state concerning information about state funding cuts to institutions, however, when they were asked about the possible effect of these funding cuts on their respective institutions, they stated several damaging consequences. These included waning academic quality, stumbling faculty development programs, restraining research and development progress, and making institutions inaccessible to underprivileged students. Marina (a highly engaged alumni) shared, *"If the university is experiencing such a financial crisis, then there would be a negative impact on the quality of education. The second negative impact would be on the job market because the university wouldn't be able to give quality graduates to the market. Thirdly, to mitigate the pressure university would be raising the tuition fee that would, in turn, create problems for huge numbers of aspiring students to enroll themselves in university"*. Similarly, Irtaza (semi-engaged alumni) when asked about the impact of state funding cuts on his institution, he referred it *"as the hardest thing that could happen to his alma mater."*

Faheem (semi-engaged alumni) seemed to agree with Irtaza and viewed state funding cuts as the major blow for institutions to continue imparting education to disadvantaged masses of his region. He shared, *"If the education budget is being cut this is the worst thing to do in our (institution) case especially. I think it will put pressure on the masses also for whom the university is a beacon of hope because affordability is a key issue."*

Theme 2: Economic realities and alumni engagement

When researchers asked this question, most alumni expressed their opinions about how the state of the economy affects their financial involvement. Alumni often believed that financial contributions were strongly correlated with economic conditions, as Abrish (a highly engaged alumni) stated: *"I felt more financially secure and therefore more inclined to contribute to the university during prosperous economic times."* However, it is difficult for me

to give my alma mater financial priority when the economy is weak." Kaiser (disengaged alumni) expressed a similar view, saying, "My decision to give the university financial support is strongly impacted by the state of the economy. Contributing is less important during difficult economic times than preserving one's financial security."

This shows a strong and direct relationship between alumni's financial engagement willingness and economic stability. Prosperous economic times foster a sense of financial stability and a desire to give back, while hard times create obstacles that make it hard for alumni to give their universities top priority when it comes to funding.

Upon further probing about how current economic conditions of Pakistan influence their monetary engagement with the institution, Irtaza (semi-engaged alumni) revealed, "With the ongoing economic challenges in Pakistan—fiscal deficits, a weakening exchange rate, uncertain stock market conditions—I've had to reconsider the extent to which I can financially support my alma mater." Sarwat (a highly alumni) echoed similar thoughts when he said, "there is no denying the difficult economic circumstances. It's about managing my entire financial security in the face of budget deficits and the declining value of the currency. There is no room for thinking to support my institution financially." However, yes, I can still think of extending my non-monetary support. However, interestingly, when a similar question was asked to other alumni, some of them even highlighted that they would not be able to extend non-monetary support frequently to institutions as they have to manage their time more effectively now to meet the ends. Marina (a highly engaged alumni) responded; "With the ongoing economic conditions, managing things and expenses have become quite difficult, so it is hard to make financial commitments with alma mater, even I would say my frequency to make volunteer commitments may also decline."

Expanding on these thoughts provides a more detailed knowledge of the factors affecting alumni reconsideration. Reassessments of alumni financial contributions are influenced by several factors, including uncertain stock market circumstances, declining exchange rates, and fiscal deficits. This emphasizes how the country's larger economic problems have a real influence on how individuals decide about their charitable giving and even their volunteer commitments.

Theme 3: Personal financial stability limits the financial engagement of alumni

Alumni explicitly stated that their financial capacity would be a key factor in their future engagement with PHEIs, mainly regarding individual monetary engagement. Alumni reported that achieving their financial stability and fulfilling their families' financial needs would be the most important things to be considered before offering financial support to institutions. When asked about the influence of his financial capacity on engagement, Naseer (a disengaged alumni) explicitly stated that his financial stability would decide the course of his future engagement with the institution. He stated, "It has a huge impact. If I am financially stable and have free time, I would likely be engaging more frequently with my university. But if I am already under financial stress and haven't got much time so I wouldn't be able to engage with the university."

Similarly, Irfan (semi-engaged alumni) and Altaf (highly engaged alumni) both mentioned that they would think of engaging financially with their PHEIs when they could fulfill their families' financial needs as they were their prime concern and responsibility. They further said with a growing family, their financial responsibilities towards them would also grow. Irfan shared, "With the growing financial capacity; my family needs would also grow. So, my priority would be meeting the needs of my family first." Altaf seemed to agree with Irfan and looked determined to engage financially with his institution once he could meet his family's financial needs. He responded, "I will do. when I am saying that whatever I will be able to do then I am saying this considering my income level."

However, Kabeer's (a disengaged alumni) experience appeared unique as he explicitly mentioned he could not see himself supporting his institution in financial terms even if he had satisfied the financial needs of his family. He clearly expressed that he had always considered his relationship with the institution as purely a business relationship where he paid for the services of the institution. He responded, *"See it's university, it's not like family. It's an excellent institution but attachment in the sense that I start supporting it financially, I won't do that."* These experiences referred to an essential aspect that only those alumni who would have feelings about their PHEIs would be able to consider engaging in individual monetary support, regardless of whether it would materialize in the coming years or not.

Theme 4: Lack of awareness and absence of income tax policy

Researchers witnessed that most alumni appeared visibly shocked, as they did not expect this question. However, the researchers realized that alumni displayed these gestures because of their unawareness of the income tax rebate policy. Sarwat (a highly engaged alumni) reported, *"I am not aware of any income tax rebate policy."* Similarly, Abrish (a highly engaged alumni) said that *"she has never seen any government policy whereby she could get some financial benefit in the form of tax rebate through providing donations to her institution."* Thus, it appeared from alumni's experiences that none of the alumni had ever benefited from such a policy. Likewise, Ameer (a disengaged alumni) agreed with Sarwat and mentioned that although he knew of an income tax rebate policy on financial donations to any registered social welfare organization, he was unaware of public higher education institutions. He responded, *"No, I haven't received any, and even I am not aware of any such tax benefits to an alumnus if he contributes in monetary form to the university. But what I know is that if you are donating to some social organization, then you are getting some tax rebate."*

Irfan (semi-engaged alumni) and Kabeer (disengaged alumni), who showed an in-depth understanding of income tax policies and laws based on their related academic backgrounds and professional experiences, clarified Ameer's ambiguity. They reported that the federal government's income tax rebate policy did not cover individual monetary donations given to PHEIs. Irfan, who was working with a social organization and had an academic background in accounting, commented, *"I know the government does offer tax rebates to individuals if they are making donations to social organizations, but I think currently according to their charter, the individual making a monetary donation to the university is not entitled to receive tax rebate."* These experiences subsequently established the impression that at present, the federal government was lacking an income tax rebate policy, which could otherwise encourage alumni to support their PHEIs in monetary forms.

Theme 5: Alumni interest and positive response to potential income tax rebate policy

When alumni were asked to reflect upon their views about the influence of income tax rebate policy on their monetary engagement with PHEIs, most (engaged and semi-engaged) alumni displayed a positive response. On further probing, researchers realized that alumni were subject to a large tax liability with the changing government dynamics and policies. Consequently, they were paying a significant portion of their incomes in the form of taxes to the government and were ultimately finding it difficult to meet their financial needs with their limited income. This signaled that the country's dire economic conditions and rising taxes also negatively influence alumni when offering monetary benefits to PHEIs.

As a result, alumni showed a high interest in any policy that would allow them to save any amount of tax from their income. Irtaza (semi-engaged alumni) complained, *"We are paying humongous tax, so we are trying to seek every option that can save our tax."* Therefore, alumni overwhelmingly stated that if the federal government would introduce an income tax rebate policy on monetary engagement with PHEIs, it would encourage them

to support their PHEIs financially and benefit them in tax savings. Similarly, Marina and Sarwat (highly engaged alumni), seemed to agree with Irtaza and stated that he would undoubtedly opt for a tax rebate policy. He shared his views as follows, *“why not? It will encourage me to make financial engagement with the universities because the economic conditions are already tough concerning the income tax deduction.”*

Contradictory to the majority of alumni views, few alumni exhibited that the income tax rebate policy would not make any difference to their monetary engagement with PHEI. Faheem (semi-engaged alumni) and Altaf (highly engaged alumni) seemed more concerned about the utilization of funds based on trust deficit and the unavailability of a proper accountability mechanism at their institutions. In this regard, they explicitly stated that they would give more weightage to the proper utilization of funds by PHEI rather than a tax rebate policy while deciding their monetary engagement with PHEI. Similarly, Irtaza (a semi-engaged alumni), said, *“Only for tax, I don’t think so. For me, at least it would not make any difference. If I want to support my university financially, I will do it without expecting any tax benefit. The only thing I am concerned about is continuous communication from the institutional end.”*

Conclusion

The economic situation of the country has appeared a significant stimulus to encourage or discourage alumni from offering their services to institutions. Since Pakistan is already struggling through a severe recession-hit economy, thus the cost of living is raised, and the financial capacity of its residents is also limited to spending more (Tribune, 2023). Therefore, the economic situation of the country has appeared a significant stimulus that could influence the cognitive state of alumni and generate an avoidance attitude among alumni to extend their monetary engagement to PHEIs. Moreover, the other negative stimulus that could influence the cognitive state of alumni of are personal financial stability of alumni. The experiences of alumni have shown that alumni preferred to become financially stable before committing any financial engagement with institutions, consequently, alumni have shown avoidance attitudes towards supporting institutions financially. These findings are supported by the literature as the relationship between the monetary engagement of alumni and economic stability has played a vital role in influencing alumni to extend their monetary engagement to institutions, for example, the Council for Aid to Education (CAE, 2006) reports that historically it is seen that monetary engagement (i.e., alumni engagement) to higher education grows when the economy is sound, but it becomes stable when the economy is struggling (CAE, 2006). Similarly, Nisar et al. (2022) found that alumni tend to give priority to meeting their family financial needs in comparison to extending their monetary engagement to PHEIs in Pakistan.

The income tax policy of the country has appeared a significant positive stimulus that could trigger the cognitive state of alumni and lead to alumni monetary engagement. The analysis has reflected that alumni are keen to support their institutions in monetary forms provided they could save some tax burden. This is consistent with the scholarly work that shows that tax rebates or tax deductions are likely to influence alumni in Western economies to financially support HEIs (CAE, 2016; Holmes, 2009; Sohu, et al., 2020; Dakhan et al., 2020; Lyons & Nivision-Smith, 2006). Holmes (2009) has found that wealthy alumni who are offered tax rebates from their states tend to give more to institutions as compared to alumni who are not offered tax rebates from their states. However, unlike developed economies, this study has reported some unique findings concerning state policies to offer tax rebates to alumni on financial support to PHEIs. The analysis shows that current income tax policies in Pakistan do not cover public higher education institutions under tax rebate benefits (Federal Board of Revenue, 2014), thus discouraging individuals and alumni from offering financial support to PHEIs in the country and seeking tax rebate benefits.

This study has highlighted an impending issue of financial sustainability that PHEIs are currently facing in Pakistan particularly and globally in general. To financially strengthen PHEIs in the country, this study has provided some valuable insights and affirmed the strong relationship between the economic conditions of the country and its positive influence on alumni monetary engagement. However, this research has reported that alumni are generally unaware of the ongoing financial challenges of their institutions, which is an astonishing revelation and requires urgent attention from the intuitional leadership, alumni engagement and fundraising officers, and higher education authorities. Nevertheless, alumni have appeared positive to support their institutions in these times of turmoil, provided they are connected and communicated by the institutions (Hongyun et al., 2023; Sohu et al., 2020). This positive omen has appeared as a 'sign of a sigh' for the severely grappling public institutions of the country.

Besides, alumni have generally appeared frustrated by the increasing tax rates in the country as they are left with limited amounts to meet their daily expenses living in a high-inflation economy. This has led these alumni to tape opportunities where they could save some income tax, in this concern financial support to their PHEIs appears tempting opportunity that could offer dual benefits to alumni; saving tax burden as well as fulfilling their desire to support their PHEIs (Sohu et al., 2019). However, to leverage this benefit, institutions must raise the concern before the federal government to include public higher education institutions in the list of organizations eligible to receive donations from alumni and the public, who in response may get income tax rebate benefits in return. Through such means, these institutions could attract a larger pool of alumni monetary support since such favourable tax policies have supported financially struggling PHEIs in the Western economies and provided them a way forward to attract more support from their alumni to attain long-term financial sustainability. We trust the leadership of the institutions, alumni engagement and fundraising officers, higher education authorities, and the policymakers at government levels would find the findings of this study a helpful guide in revisiting their strategies and policies to financially sustain public higher education institutions of the country.

This study highlighted some important aspects that could help PHEIs to better understand how alumni could be engaged for the prosperity of the institutions. Nevertheless, this study also embraces a couple of limitations including the qualitative approach adopted since by the nature of the qualitative techniques the findings of this study could not be generalized. Therefore, it is also recommended to conduct a quantitative study to generalize the findings for the larger population. Another limitation of this study is the inclusion of only four PHEIs which could limit the understanding and gravity of the financial sustainability positions of other PHEIs in the country. To further explore what other factors could influence alumni engagement, future studies may study cultural and religious aspects and their subsequent impact on alumni engagement. These future studies could provide some interesting findings as Pakistan stands as one of the most generous nations in the world and this generosity could be leveraged by the financially struggling PHEIs for long-term financial resilience.

Recommendations

In future direction, considering more studies specific to alumni engagement in developing countries will offer a broader and more nuanced understanding of the challenges and opportunities unique to this context. Additionally, incorporating a theoretical related to philanthropy, social exchange theory, or stakeholder engagement in higher education can further strengthen the analysis. Scholars can propose concrete recommendations for PHEIs including specific strategies for building relationships, offering incentives, and creating effective communication channels could nurture alumni engagement and effectively leverage their support for financial sustainability. In future directions, scholars can also explore the potential impact of cultural factors on alumni

engagement in Pakistan, consider investigating how PHEIs in Pakistan currently engage with their alumni and what existing best practices could be implemented or adapted. These recommendations can further strengthen the study and contribute valuable insights to the understanding and development of alumni engagement strategies for financial sustainability in Pakistani Public Higher Education Institutions.

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