- For the management of university endowment investments to activate the development of strategic direction in a manner that makes it a methodology for leading excellence, managing competition, and increasing the investments' market share.

Final Commentary on the Study:

In light of the findings reached by the study, and the scarcity of previous studies—particularly local ones—addressing the topic of governing university endowment investment management and the governance of educational endowments in general, which the researcher encountered during the preparation of this current study, the researcher proposed a number of topics that could be suitable areas for further future studies. It is hoped that this current study will serve as a nucleus for other studies in the field of endowment governance, covering the following areas:

- A proposed strategy for applying governance standards in the university endowment.
- Governance in University Endowments: A Comparative Study.
- The Contribution of University Leadership to Applying Governance Standards for University Endowments.
- Risk Management in University Endowment Investment Management: A Proposed Framework.
- The Impact of Endowment Governance on the Financial Funding of Universities.
- Endowment Governance in General Education and University Education: A Comparative Study.
- Endowment Governance in General Education: A Proposed Model.

- Endowment leadership adopting institutional development for the endowment, leading change, and applying governance standards to preserve the endowment's moral and material gains.
- Developing human resources is working in the management of endowment investments in the field of governance, including risk management, and financial management and control.
- Updating the policies, bylaws, and regulations that support the application of governance in endowments.
- Providing transparent databases to support the application of governance and the implementation of its other principles.
- Optimizing the use of available information in formulating policies, strategies, work mechanisms, procedures, and in making necessary decisions to develop governance applications and improve endowment management's financial performance.
- Establishing specialized units within university endowment investment management to implement governance and develop its practices and procedures.
- Utilizing modern technology and its tools to facilitate information gathering, ensure transparency, and implement accountability in the management of university endowment investments
- Benefiting from global experiences in governance practices and their application to conduct benchmark comparisons and establish knowledge exchange-agreements.
- Developing invested partnerships with the management of university endowment investments—whether local, regional, or global—which contributes to raising its level of efficiency.

of administrative governance, to preserve the endowment and its gains - both material and moral - invest the impact of the endowment in university funding and achieve optimal investment returns for the endowment. The study also recommended the following:

- Applying the model to university endowments to establish a baseline; striving to create numerical indicators with accurate relative weights based on the field reality of governance practices.
- Raising awareness, disseminating, entrenching the concepts and principles of governance in general—specifically those related to governing university endowment investments—within universities.
- Holding an annual conference under the umbrella of the General Secretariat for University Endowments to leverage the principles of governance and apply them in endowment administrations in general, and in the management of endowment investments in particular.
- Enhancing the level of cooperation between the General Authority for Endowments and university endowments in applying governance according to measurable standards and indicators.
- Establishing an award for applying governance practices, modeled after global, regional, and local quality awards, in endowment administrations in general, and in university endowment investment management in particular.

standards to university endowment investment management. A statement of the domains, standards, and indicators for governing university endowment investment management. A scale for rating the indicators. A scale for the overall rating of each standard. A scale for rating the overall achievement level for each domain (Regulatory, Ethical/Value-based, Supervisory). A scale for the overall average of the domains in the governance model for university endowment investment management. An overall assessment of the level of governance application in managing university endowment investments. A form for identifying elements of strength and weakness. Potential areas for improvement and development. The challenges that may face the application of the proposed governance model for managing university endowment investments. Proposals for addressing the challenges that may face the application of the proposed governance model for managing university endowment investments.

In the Fifth Chapter, the researcher presented a summary of the study, its recommendations, proposals, and the findings she reached. This was followed by a presentation of proposed recommendations in light of those results, and then a set of proposals for future studies.

Key Recommendations and Findings:

The researcher concluded this study by presenting a set of findings, including the following:

- Adopting and implementing the proposed model in university endowment investment departments; to achieve the vision of the Kingdom of Saudi Arabia 2030, which affirmed the significance

Supervisory dimension in second place, with a mean of (3.32 out of 4), and then the Ethical/Value-based dimension in third place, with a mean of (3.18 out of 4). The researcher attributed the high degree of agreement on the existence of these challenges to the novelty of the practices adopted by the universities, and university endowments in particular. This newness has led to a high level of consensus regarding the challenges that may face the application of governance standards for managing endowment investments in Saudi universities.

- **Answering the Sixth Question:** What is the proposed model for the governance of managing endowment investments in Saudi universities?

At the conclusion of the study's questions, the researcher presented the components of the proposed model and detailed each one. These components include: (Introduction, Foundations, Significance, Features, General and Specific Objectives, Detailed objective, Methodology, Application Limits, Requirements, and the Model Guide). The guide consists of two main axes: **The First Axis:** The Regulatory Framework which includes: The legislative and legal foundations for governing university endowment investment management. The internal regulations for managing university endowment investments. The organizational foundations for managing university endowment investments that assist in performing its tasks and competencies. The organizational structure for managing university endowment investments. The procedural concept of governance. **The Second Axis:** The Procedural Framework which includes: The procedural steps for applying governance

nature, as well as the diligent efforts of the General Authority for Awqaf to regulate the endowment sector—including university endowments—as it has held several meetings with the Trustees and officials of university endowments in this regard. Finally, the Regulatory dimension achieved a high score but ranked third. This can be explained by the emphasis on the importance of having the foundational infrastructure for the administrative and structural organization of university endowment investment management. This is especially relevant given its relatively recent establishment, the novelty of governance concepts, and the prevailing trends in the endowment sector overall, which is moving from individual supervision (Nazarah Fardiyah) to institutional supervision (Nazarah Mu'assasiyah), particularly for large, public entities, enabling them to fulfill the standards of the regulatory dimension of governance.

- **Answering the Fifth Question:** What are the challenges facing the application of governance standards for managing endowment investments in Saudi universities, from the perspective of the leadership in Saudi universities and the departments concerned with endowment investments in the universities?

After conducting the detailed study on the sample of participants, it became clear to the researcher that they acknowledge, to a high degree, the existence of challenges facing the application of governance standards for managing endowment investments in Saudi universities, with an arithmetic mean of (3.28). The most significant challenges pertained to the Regulatory dimension, which ranked first with a mean of (3.33 out of 4). It was followed by the

perspective of the leadership in Saudi universities and the departments concerned with endowment investments in the universities?

After the researcher conducted a detailed study on the sample of participants, it was found that they agree to a high degree on the requirements for applying the governance standards for managing endowment investments in Saudi universities, with an arithmetic mean of (3.47). The most necessary requirement for applying the governance standards for managing endowment investments in Saudi universities pertained to the Ethical/Value-based dimension, which ranked first with a mean of (3.50 out of 4). It was followed by the Supervisory dimension in second place, with a mean of (3.48 out of 4), and then the Regulatory dimension with a mean of (3.42 out of 4). The researcher interprets the high degree of agreement on the application requirements for the governance standards of university endowment investment management as being due to the participants› awareness of the importance of these requirements for achieving governance. The first-place ranking of the Ethical/Value-based dimension with a high score is likely due to the participants› conviction of the importance of its requirements for governance in managing university endowment investments, possibly because values are linked to the trust granted by the endower (waqif) and society to the management of these endowments. The Supervisory dimension obtained the second rank with a high score. This is attributed to the necessity of having legal bylaws, regulations, and fundamental legislation provided by official entities in the Kingdom of Saudi Arabia, raising their level of importance and mandatory

Supervisory), from the perspective of the leadership in Saudi universities and the departments concerned with endowment investments in the universities?

After conducting a detailed study on the study participants, it was found that they agree to a medium degree on the application of governance standards for managing endowment investments in Saudi universities, with an arithmetic mean of (3.28 out of 5). The most applied dimension was the Ethical/Value-based dimension, which ranked first with a mean of (3.38 out of 5). It was followed by the Supervisory dimension in second place, with a mean of (3.24), and then the Regulatory dimension with a mean of (3.23). The researcher attributes the first-place ranking of the Ethical/Value-based dimension to the inherent link between endowments (Awqaf) and ethical values, which largely stem from Islamic principles. As for the Supervisory dimension ranking second, the researcher attributes this to the study participants› perception of the existence of internal control through regulations and bylaws, as well as external oversight from several bodies, such as the Oversight and Anti-Corruption Authority (Nazaha), which carry out their responsibilities. The Regulatory dimension ranked third due to the recent establishment of endowment departments within the universities and the novelty of their structural and organizational frameworks. They are still in a phase of growth and change, particularly as they gain independence from the university›s central administration.

- **Answering the Fourth Question:** What are the application requirements for the governance standards of managing endowment investments in Saudi universities, from the

set of standards and indicators defined within a framework for endowment governance. This includes processes to protect the rights of internal and external beneficiaries, strategic direction and sustainability, regulations and laws, investment and efficiency in investment management, participation in decision-making, capacity building and empowerment, autonomy, risk management, and partnership. **Secondly: The Ethical/Value-based Dimension:** This dimension refers to the ethical/value-based governance standards, integrity and freedom from corruption, and avoidance of illegitimate means. It also includes the ability for internal consistency between actual behavior and the principles declared by the individual, achieving harmony between the decisions and activities of university endowment investment management and the values practiced in managing the university endowment—such as honesty, trustworthiness, sincerity, and commitment to achieving the public interest of the endowment according to a functional code of conduct. Thus, legitimate laws and regulations are just and applied meticulously, ensuring a high level of security and integrity. **Thirdly: The Supervisory Dimension**: This dimension refers to the governance standards that emphasize commitment to applying various forms of oversight, including disclosure and transparency of information, data, and accounting statements, and implementing accountability. This ensures the supremacy of law and legislation.

- **Answering the Third Question:** What is the reality of the application of governance standards for managing endowment investments in Saudi universities according to the dimensions: (Regulatory, Ethical/Value-based, and

from the previous phase, the researcher classified and divided the domains of the governance standards for managing university endowment investments and distributed them according to three dimensions: (The Supervisory Dimension, The Ethical/Value-based Dimension, and The Regulatory Dimension). **Phase Five:** Arbitrating the standard's items: The researcher arbitrated the standards in their initial form using an expert survey method regarding the governance standards for managing university endowment investments and their indicators. The initial items and indicators of the standard were presented to arbitrators—experts and specialists in the field of endowment governance, experts in educational administration, and experts in Sharia, law, and economics—totaling (28) experts from various fields including educational administration, governance in the endowment sector, economics, Sharia, and law. They provided their observations and suggestions regarding deletion, modification, addition, merging, or transferring phrases to another standard. **Phase Six:** Modifying the standard's items based on the opinions of the experts and arbitrators: The modifications to the standards were made across its three dimensions (The Regulatory Dimension, The Ethical/Value-based Dimension, and The Supervisory Dimension). **Phase Seven:** Finalizing the standard in its final form: After making modifications based on the insights of the experts, the study supervisor, and the study objectives, the researcher produced the final model as follows: **Firstly: The Regulatory Dimension:** This dimension refers to the organizational governance standards, which encompass the Board of Trustees (Majlis al-Nazarah) and the university endowment investment management through a

risk management strategies, spending areas related to endowment investment returns, and policies for distributing asset investments within endowment funds. These were detailed in the answer to the first question of the study. **Phase Three:** Compiling the substance of the standards by refining them and linking them to the general objectives of university endowments and the purposes of endowments (Maqasid al-Waqf). Based on this, the researcher identified the optimal standards suited to the goals of governance and its impact on managing university endowment investments. These were then translated into descriptive indicators aligned with the characteristics required in the management of university endowment investments and the board of Trustees (Majlis Al-Nazarah) to achieve best practices in applying governance and reach qualitative quality in managing university endowment investments. The researcher concluded that there were several common denominators among these standards and the necessity for the comprehensiveness of governance standards for endowment institutions. She derived the governance standards for university endowment institutions, and subsequently extracted—after examining the governance principles—the governance standards for managing university endowment investments, which totaled (21) standards distributed across three dimensions: (Regulatory, Ethical/Value-based, and Supervisory). The standard statements were formulated as descriptive phrases aligned with governance principles and the results of analyzing global experiences, while integrating overlapping principles and grouping related domains. **Phase Four:** Building the standard in its initial form: Benefiting

their university endowment investments, and the researcher presented the most prominent results she obtained from each university independently.

- **Answering the Second Question:** What are the standards for governing the management of endowment investments in Saudi universities according to the dimensions: regulatory, supervisory, and ethical/value-based, considering governance principles and global experiences?

The researcher sought to build standards for governing the management of university endowment investments according to the following steps: **Phase One:** Benefiting from the theoretical framework, reports, and previous studies by: Defining the governance principles for managing university endowment investments, detailing the mechanism for their extraction and definition within the theoretical framework of the second chapter. These governance principles included important controls for applying governance that can be used for reference and for deriving standards and descriptive practice indicators that reflect those principles. These contribute to their flexible application to achieve optimal performance in investing in university endowments, which leads to safeguarding the rights of all governance parties' and fulfilling their principles. **Phase Two:** Benefiting from the practices found in global university experiences for applying governance, as revealed in the answer to the first question, and employing them in building the standards and their indicators. These were practices in several areas, including: the administrative structure for managing university endowment investment, investment management, and

for the governance of endowment investment management in Saudi universities. The researcher presented them as follows:

- **Answer to the first question:** What are the global experiences in the field of governance of university Waqf investment management?

The researcher presented in the third topic of the second chapter the most prominent experiments in applying governance practices in the management of university endowments in global universities in detail. They were selected according to justifications put forward by the researcher, and she reviewed them through themes which she tried to balance according to the information available to her and what she was able to obtain. These are: an introductory overview, the establishment, the objectives, the administrative structure, and supreme authorities for managing endowment investment, management and investment strategies, risk management, the policies it follows in managing endowment investment, the distribution of asset investments in the endowment funds, decision-making, areas of spending, and disclosure and transparency. This was in order to analyze the most prominent global experiments that can be benefited from in defining the forms, methods, and practices of governance in managing university endowment investments, and to provide an answer to the first question of the study's questions. The researcher concluded with some results that can be benefited from in the field of governance of university endowment investment management, and to present a proposed model for the governance of university endowment investment management. The universities shared a number of practices for applying governance in managing

answers—reducing pressure on them and encouraging careful consideration of their information. Since the researcher›s goal in conducting this study was to reach a proposed model for governing endowment investment management in Saudi universities, it was appropriate to seek the opinions of experts and specialists in the fields of educational administration, endowment governance, economics, and Sharia. Consequently, a purposive sample of experts was selected to validate the standards for governing university endowment investment management. The selection criteria ensured they held high academic qualifications (Ph.D. or Master›s) and/or had scientific and practical experience in the field of endowment governance. This was to arrive at shared perspectives from the study›s experts regarding the construction, formulation, importance, and relevance of the standards and indicators for governing university endowment investment management. Achieving consensus among experts is considered the optimal method for obtaining accurate results. The researcher administered the study instrument among the educational leadership and departments concerned with endowments at King Saud University and King Abdulaziz University during the first semester of the 1443 AH academic year.

In the Fourth Chapter, the study's findings, discussion, and interpretation were presented. In this chapter, the researcher provided a detailed presentation of the findings reached by the current study by answering the study questions, using appropriate statistical processing, and analyzing and interpreting the results based on what was concluded, in light of the theoretical frameworks and previous studies. This was done to present a proposed model

random sample of academic leaders from King Saud University and King Abdulaziz University. Second, a random sample of individuals from the departments concerned with endowments in King Saud University and King Abdulaziz University. The researcher specified the characteristics of the study participants, which included several key variables for describing them: (University, Gender, Educational Qualification, Job Title, Experience in Endowment Management, Number of Training Courses in Governance). These variables provide significant indicators that help in understanding the study›s results, reflect the academic and professional background of the participants, and help establish the foundations for various analyses related to the study. Third: Research Instrument, Procedures, and Statistical Methods: The researcher determined that the most suitable instrument for achieving the study›s objectives was a questionnaire, due to its practicality in terms of effort and resources. It is an appropriate tool for obtaining information, data, and facts related to a specific reality. The researcher decided to implement the questionnaire instrument due to the diverse and varied nature of the study population, its suitability for the current study, and because it is considered one of the best methods for collecting data from the study sample, especially when there is a lack of available data about the current situation. A questionnaire is used to gather information from a large number of individuals, is a suitable means for obtaining objective data, and incentivizes respondents to provide reliable and correct information. Furthermore, questionnaires allow for better standardization of items and responses compared to other scientific research tools, give respondents sufficient time to think about their

management in diversifying investment fields and determining acceptable risk ratios, determining incentives, salaries, and tasks for sectors responsible for endowment investments, and the use of consultants. Furthermore, these universities hold advanced positions in global rankings, especially Harvard University, which achieved top positions (1-3) in famous global rankings during 2019, and they have high rankings in the value of endowment assets and investments based on statistics from the National Center for Education Statistics in the USA. For the UK universities, the study relied on the universities' websites and their disclosed endowment investment values, selecting the two top universities according to the researcher's findings and the available information she could obtain about these practices through periodic reports, studies, and official websites.

In the Third Chapter, the researcher outlined the study's methodology and procedures, detailing the methodological steps undertaken. These included: First: Study Methodology: The descriptive approach was employed, as the nature of the study and its objectives necessitated its use through both survey and documentary methods. Second: Study Population: The population consisted of all leadership members in Saudi public universities that have university endowments, along with the departments concerned with and responsible for these endowments in those universities. This was represented by the two universities: King Saud University and King Abdulaziz University, and their respective endowment-related departments. Third: Study Sample: The researcher divided the sample into two categories: the first, a

University, a brief on the General Authority for Awqaf in Saudi Arabia, the governance of endowment investment management in Saudi universities, and global experiences in the governance of university endowment investments. **Second Topic:** Governance of Endowments Investments Management in Saudi Universities: In this topic, the researcher shed light on the concept of governance in terms of: its origin, historical development, and related concepts, and clarified the fundamental features of Awqaf governance by examining: its concept, importance, objectives, principles, standards, standards, components, requirements, obstacles, constraints, advantages of its application, and its challenges. She noted that the origin of the term «governance» traces back to an ancient Greek word denoting a ship captain›s ability and skill to navigate through waves, hurricanes, and storms, coupled with the noble values, ethics, and honorable conduct required to safeguard the lives and property of the passengers. If he returned the ship safely to shore, he was called a well-governed captain. **Third Topic:** Global Experiences in the Governance of University Endowment Investments Management: Here, the researcher presented the experiences of Harvard and Yale Universities in the United States of America, and Oxford and Cambridge Universities in the United Kingdom, regarding some governance practices in managing endowment investments. These universities were selected due to their advanced practices in applying governance, including: an organizational structure designed for participation in administrative and investment decision-making, practices in raising levels of disclosure and transparency regarding endowment investment data, practices in applying risk

(Awqaf) or their various fields. She noted a scarcity of studies addressing the governance of Awqaf, particularly in terms of applying standards to diagnose their level of governance. The researcher attributes this scarcity to the novelty of this topic despite its vitality and importance. **Second: The Conceptual Framework:** This was divided into three topics: **First Topic:** Discusses the management of endowments in universities, aiming to clarify the concept of university endowments and their management in general, and the concept of managing university endowment investments in more detail. This was achieved by addressing: their importance, types, objectives, models, administrative functions, characteristics, policies, standards and indicators, funding sources, investment domains, the challenges they face, and the controls and standards for managing university endowment investments. The researcher built the targeted standards based on governance principles derived from governance principles in the fields of Awqaf, for-profit companies, and higher education, as well as the experiences and practices of global universities in applying governance. The main principles related to managing university endowment investments were identified, followed by the dimensions and domains, and then the derivation of standards and the construction of descriptive indicators. According to the researcher, these were presented and validated by experts in various fields, including educational administration, economics, Sharia, jurisprudence, and governance, to arrive at standardized criteria for governing endowment investment management in Saudi universities. The topic concludes by providing an overview of the endowments of King Saud University and King Abdulaziz

endowments in Saudi Arabia, with its endowment investments valued at 2.7 billion US Dollars. The researcher limited the study to these two universities for several justifications: they fall under the umbrella of the Ministry of Education; they have independent departments for endowment investment with advanced practices in managing these investments; and they have existing governance practices upon which the field study could be applied. This contrasts with other universities whose endowment investment departments were recently established between 1438-1441 AH, or which have specialized endowment investment departments but lack the application of governance practices, making them unsuitable for the field study application. The chapter concluded by defining the study›s terms (such as Standards and Model) and defined the model for governing endowment investment management in Saudi universities as: «A set of standards within organizational, value-based, and supervisory dimensions, with descriptive indicators, that guide the framework for university endowment investment management in applying governance. This aims to achieve the highest return for the endowments and secure the greatest profit or yield from the assets by applying governance principles such as transparency, accountability, oversight, participation, efficiency, investment, strategic vision, and the contribution of the Board of Trustees. This helps the university endowment management achieve excellence in the sound governance of the university endowment.

In the Second Chapter, the researcher divided the chapter into two main parts: **First: Previous Studies:** Here, the researcher sought to obtain previous studies related to governance or endowments

includes "accepting donations, gifts, and bequests, and spending from them according to the regulations approved by the Universities Council." Article (48) on university endowments states: "The university may establish endowments under the Board of trustees supervision. These endowments shall have an independent legal personality and shall be managed according to the regulatory rules approved by the Universities Council, provided they do not conflict with the conditions of the endowers. The university and its endowments may establish companies, participate in their establishment, or become a partner or shareholder in them, in accordance with statutory procedures" (Universities Council, 2020, pp. 13-25). The researcher clarified that the study was limited to analyzing and benefiting from global experiences in the governance of endowment investment management and to building standards for governing university endowment investment management based on three main dimensions: (the Organizational dimension, the Value-based dimension, and the Supervisory dimension), and to presenting a proposed model for the governance of university endowment investments. It was also explained that the study was conducted between 1442-1443 AH and was applied to two Saudi universities: King Abdulaziz University, which is the first Saudi university to have established endowments in 1425 AH and practices innovative methods in managing and investing its endowments, with the value of its endowment investments exceeding 200 million Saudi Riyals (King Abdulaziz University Endowments, 2020). The other university is King Saud University, where endowments were established in 1428 AH, representing one of the largest university

Waqf investments seeks to establish standardized criteria ensuring sound operations within the framework of Waqf investment governance. The researcher believes it is hoped this study will serve as an information base for researchers and interested parties to conduct further studies that practically contribute to a qualitative leap in governing Waqf investments, based on standards derived from global experiences and governance principles.

Key Topics of the Scientific Material:

The researcher divided the study into five chapters, conclusion, and recommendations:

In the First Chapter, the researcher addressed the definition of the study's problem, noting the increased interest of Saudi universities in the last decade in establishing endowments (Awqaf) as a source of funding to support education and scientific research. Universities have competed to expand the establishment of large endowments, relying on the Council Law of Higher Education and Universities issued by Royal Decree No. (M/8) dated 4/6/1414 AH. This law designates endowments as a financial resource, as stipulated in Article (53), Paragraph (2), which states that a university's revenues include "donations, grants, Wills, and endowments." Furthermore, Article (54), Paragraph (B), states: "The University Council may accept donations, grants, bequests, and endowments specific to the university" (General Secretariat of the Higher Education Council, 2007, pp. 50-51). The chapter also references the Universities Law issued by Royal Decree No. (M/27) dated 2/3/1441 AH. Its article (17), Paragraph (28), on the competencies of the University Council,

management specifically. This responds to numerous studies concerned with Waqf that have recommended highlighting Waqf and spreading its culture, translating the considerable attention/ given by Saudi government entities to the Waqf system and the necessity of its investment—evidenced by the issuance of the General Authority for Awqaf regulation in 1437 AH. This supports development within the new developmental policies pursued by the Kingdom, particularly the focus on governing university Awqaf investments.

The practical significance of the study: University endowments in Saudi Arabia are relatively recent in origin, emerging with the advent of private higher education, notably King Abdulaziz University, with their beginnings around 1425 AH. This study could yield developmental returns for those responsible for managing university endowments by applying the model it produced for governing university Waqf investment management. This would contribute to preserving the Waqf, its assets, and properties, safeguarding the rights of beneficiaries, instilling confidence in the Waqf system, and creating a positive public image. It also helps protect the Waqf from risks resulting from mismanagement. Focusing on the governance of university Waqf investment management enhances oversight of financial resources, leading to a consistent flow of funding channels for various university activities. This enables the development of the university's scientific and cultural infrastructure and the preservation and enhancement of its educational reputation. A key practical importance, considering the Universities System approved (1441 AH) which grants them autonomy, is that governing university

5. Identifying the challenges facing the implementation of governance standards for Awqaf investments management in Saudi universities, from the perspective of Saudi universities leadership and the departments concerned with universities Awqaf investments.

Keywords:

Governance - Governance Standards - Management - Investments - University Awqaf (Endowments) - Global Experiences.

Significance of the Scientific Material:

The study holds both scientific and practical significance. The scientific significance stems from the fact that this study is—to the best of the researcher›s knowledge—one of the rare studies that has addressed the governance of Waqf investment management in Saudi Arabian public universities.

The researcher hopes this study will benefit researchers and those interested in the field of educational economics in general, and Waqf investment management in particular. The study›s significance also arises from the importance of the governance framework in universities, as a strategic choice for institutional development in light of Saudi Arabia›s Vision 2030, which seeks to promote governance and its applications—especially in managing university endowments. This significantly contributes to maximizing universities› financial and competitive capacities, helping them achieve their own goals and those of the endowers. It also opens the path to achieving prominent national economic development goals and shines a light on Waqf in general, and university Waqf

papers and scientific studies published in locally and internationally refereed scholarly journals. Among her most prominent works are: "Organizational Agility as an Approach to Crisis Management in Saudi Public Universities: Future Scenarios" (A joint research paper, 2020), A study titled: "The Role of Educational Supervision in the Professional Development of Learning Resource Center Supervisors in Riyadh" (2019), and A study titled: "King Abdulaziz Quality Award and King Abdullah II Award for Government Performance: A Comparative Study" (2019).

General Objective of the Scientific Material:

To present a proposed model for the governance of endowment investment management in Saudi universities by:

1. Unveiling, analyzing global expertise, and leveraging it in the field of governance of university Awqaf investments management.
2. Building standards for the governance of endowment investment management in Saudi universities, according to the three dimensions: (Organizational, Supervisory, and Value-based), considering governance principles and global experiences.
3. Revealing the actual implementation of the governance standards for Awqaf investments management in Saudi universities according to its three dimensions, from the perspective of Saudi university leadership and the departments concerned with universities Awqaf investments.
4. Identifying the application requirements for the governance standards of Awqaf investments management in Saudi universities, from the perspective of Saudi university leadership and the departments concerned with universities Awqaf investments.

Governance of Managing Endowment Investments at Saudi Universities
A Proposed Model

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The scientific Summary of the study was prepared and reviewed by the Editorial Management of the Waqf Magazine.

General Introduction to the Author/Researcher

She obtained her Master's and Ph.D. in Educational Administration and Planning from Imam Muhammad bin Saud Islamic University. She currently holds the position of: Deputy Assistant Director of the Planning and Development Department and is a member of the operational and qualitative plan task force for the General Administration of the Riyadh Region. She has several research