

## Provide a Model of Corporate Governance in Endowment Organizations (Case Study: Āstān Quds Razavi)

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### Abstract

Waqf has long been considered a good tradition in Iran. Using grounded theory methodology, this study has presented a corporate governance model for Āstān Quds Razavi, the largest Iranian endowment organization and one of the largest charities in the world. Data collection was done through semi-structured interviews with senior managers of this institution with at least 10 years of management experience, and the analysis of the obtained data was based on the emergent Glaserian approach, using the 6C family model. The results of the study indicate that most of the achieved principles are shared with the global principles of corporate governance, including transparency and accountability, although the concept of accountability in the model is different. The provided model is not fully correlated with any of widely used international models, but has lots of similarities with the Anglo-Saxon Model; while the applied theory is similar to the agency theory of corporate governance. Social life, motivation, and inner beliefs are identified as the causes of the main category, named endowment governance, while sustainable development and human dignity are listed as the consequences.

**Keywords:** EĀstān Quds Razavi, Organizational Governance, Endowments, Transparency, Accountability, Beneficiaries.

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