# The Malaysian Trust School Program: A Public-Private Partnership (PPP)?

SIVAKUMAR VELAYUTHAM, Nilai University Malaysia

RASHEDUL HASAN, INTI International University Malaysia

#### **Abstract**

Public-private partnership (PPP) has been utilized by many countries as a default solution for infrastructure projects. Recently, the application of the PPP concept toward enhancing education quality is witnessed in emerging markets. While the traditional PPP structure is based on a unique relationship between the government and public firms, several various PPP structures have been in practice to deliver goods or services to the general public. In this research, we explore the Trust School initiative undertaken by the Malaysian Ministry of Education (MOE) using a PPP structure by collaborating with Yayasan Amir (a foundation set up by Khazanah, a sovereign wealth fund of the Government of Malaysia). This study adopts a descriptive research framework and uses secondary data in the form of a government report, annual report, and published articles, to critically assess the nature of the PPP relationship between the Ministry of Education (MOE) and Yayasan Amir. A comparative analysis between the traditional PPP structure and the PPP structure adopted for the Trust School initiative reveals that the Trust School initiative appears to be a Corporate Social Responsibility (CSR) project of Khazanah. Findings provided by this study are expected to clarify the accountability relationships among the stakeholders of the Trust School initiative and could allow policymakers to reform strategies relating to resource allocation for the future Trust schools in Malaysia.

**Keywords:** Public-Private Partnership, Corporate Social Responsibility, Trust School, Malaysia

#### Introduction

The Malaysian Trust School Program (TSP) is a collaboration of Yayasan Amir (a foundation set up by Khazanah, a sovereign wealth fund of the Government of Malaysia, and the Malaysian Ministry of Education to improve access to quality education in public schools in 2010 (Yayasan Amir, 2017). The above program has been promoted as a public-private partnership by both Khazanah and the Ministry of Education (Wan Jan 2014; Devi, 2018; Yayasan Amir, 2017). Yayasan Amir finances the program through funding by Khazanah, other sponsors, and the issue of a Sukuk (Islamic Bonds) and is administered by LeapEd (a fully owned subsidiary of Khazanah) by way of a service agreement with Yayasan Amir.

Sivakumar.pmd 42 22-Oct-20, 2:29 PM

In 2017, The Trust Schools Development Program cost RM74.34 million and the operating expenses of Yayasan Amir amounted to RM7.54 million. However, only a handful of studies have looked at the approach to learning and training of the program (Mayberry, 2015) as well as the sustainability of the program (Hamilton, 2014). In a recent impact study conducted by LeapEd ((TSP 1.0, 2018 available at: https://www.leapedservices.com/wp-content uploads/2019/08/ LeapEd-Impact-Study-Press-Conference-Press-Release-English.pdf), we find a systematic and objective evaluation and review of the Trust School Program based on the views of major stakeholders. Based on the study findings, LeapEd concludes that the Trust School Program has a positive impact on the professional competencies of the Senior Leadership Team (SLT), Middle Leadership Team (MLT), and Teachers of both primary and secondary schools participating in the TSP. The impact study also indicated the achievements in improving school climate, well-being, and student outcomes.

The success of the Trust School Program is reflected in the statistics provided in Table 1. During the first phase of the TSP, only two schools (one in Johor and one in Sarawak) participated. However, the number of school participation has increased over time and the recent statistics indicate that Yayasan Amir is managing 160 trust schools in Malaysia. The Malaysian Government has also recognized the achievements of TSP and has included it in the Malaysia Education Blueprint 2013-2025.

Table 1. Trust Schools, Government Spending on Education and PPP investment on Government Services

	Source	2011	2012	2013	2014	2015
Number of Primary	MySIDC	7,714	7,722	7,744	7,758	7,763
Number of Secondary	MySIDC	2,282	2,307	2,347	2,375	2,397
Number of Trust Schools	LeapEd	2	5	13	30	62
Government Spending on Education (as a % GDP)	World Bank	5.762	5.739	5.481	5.212	4.972
PPP on Government Services (RM Million)	Ministry of Finance	-	-	4775.8	644.84	4395.66

Note: MySIDC stands for Malaysian Informative Data Centre.

Such achievements of the TSP motivate the current study to explore the nature of public-private partnership framework used in financing this project. This paper is part of a wider study to develop a "Critical Success Model for Public-Private Partnership (PPP) based Trust School Initiative" that is funded by a Fundamental Research Grant Scheme (FRGS) grant from the Malaysian Ministry of Education. In developing the framework within which the Trust School initiative operated, it dawned on us that the Trust School Program did not fit in with the normal criteria of public-private partnerships identified in the literature. The study supports prior studies that have highlighted public accountability as a key issue in PPPs. The study highlights the need to be more critical of the benefits of public-private partnerships and the scope for abuse.

Sivakumar.pmd 43 22-Oct-20, 2:29 PM

The rest of the paper is structured as follows. The next section describes the main features of the Trust School Program. Section three reviews the public-private literature relevant to the specific case of the Trust School Program. Section four examines the question of whether the Trust School Program is a public-private partnership. Section five concludes with some questions on whether sovereign wealth funds should be involved in corporate social responsibility.

## The Trust School Program

In Math, Science, and Reading, Malaysian 15-year-olds perform well below the international average. In 2012, Malaysia ranked 58th out of 64 in Reading, 52nd in Math, and 53rd in Science, underperforming all its Asian neighbours, except for Indonesia. In its analysis of the findings, the OECD noted that Malaysian schools had less responsibility for curriculum and assessment than their PISA counterparts and students were more likely to be in institutions where teachers and senior staff had considerably less autonomy than other participants in choosing textbooks and determining course content (OECD, 2012).

Following concerns in various quarters of Malaysia's poor performance, the government introduced a number of initiatives to try and raise standards – from computer-enabled Smart Schools to Cluster Schools as "centers of excellence" and, more recently, High Performing Schools, which are recognized as the country's best institutions and receive additional funding and the Trust School Program (Mayberry, 2015).

The Trust School Program in Malaysia is the brainchild of the national sovereign wealth fund, Khazanah, and implemented through its philanthropic foundation, Yayasan Amir, and its educational services company, LeapEd Services. The program was thought up in 2010 during Malaysia's deterioration of performance in internationally-benchmarked assessments the OECD's Program for International Student Assessment (PISA) as well as the Trends in International Math and Science Study (TIMSS).

The Trust School Program was established in 2010 through the signing of a Public-Private Sector Operation and Management Agreement (PPSOMA) between the Malaysian Ministry of Education (MOE) and Yayasan Amir (Yayasan Amir, 2017). The Ministry of Education, as the Regulator and Public Schools owner, allows Yayasan Amir to adopt specific schools for targeted improvement. Yayasan Amir is responsible for the setting of the overall vision and strategic direction as well as procuring sponsors for the financial sustainability of the program (Yayasan Amir, 2017).

In every Trust School, the Ministry of Education retains ownership as well as responsibility for the teaching staff and funding. The schools are financed in the same way as any other government school, based on size, location, and performance. Yayasan Amir is given responsibility and held accountable for learning practice and curriculum delivery. In other words, its focus is mostly on learning and developing teaching skills among the staff (Yayasan Amir, 2017).

Sivakumar.pmd 44 22-Oct-20, 2:29 PM

From an initial ten schools, the Trust School Program has grown to 90 schools throughout the country, consisting of 55 primary schools and 35 secondary schools. The program has four broad goals which mirror the key thrusts of the Education Blueprint. Each school is expected to develop high-quality leadership, improve standards of teaching and learning, maximize student potential, and strengthen engagement with parents, communities, and other outside parties. The Trust Schools generally enjoy a number of autonomies not given to normal state schools and are allowed to exercise these autonomies within the guidance of the program administrator. These include:

- a. Curriculum Schools can introduce new subjects on top of the existing curriculum and determine the most effective pedagogical approach.
- b. Timetabling Schools can determine the minimum weekly timetable allocation for each subject and add teaching days in consultation with parents.
- c. Finance The school leadership can manage the operational budget in line with the school improvement plan. In other words, they can allocate money to the areas where they think it is most needed.
- d. Human Resources A trust school can hire additional teachers.
- e. Procurement Each school has the ability to manage and enter into contracts with outside suppliers and service providers.

Hamilton (2014), in his study of the sustainability of the program, concluded that the autonomies granted to Trust Schools are broadly in line with other School-Based Management initiatives. The selection of schools is made by Yayasan Amir and is frequently based on the recommendation of corporate sponsors while seeking to ensure an even geographic spread and diversity to include indigenous schools, vernacular schools, religious schools, and residential schools. Initially, the selection process for Trust Schools followed a 4-4-2 methodology: 40 per cent low-performing, 40 per cent midperforming and 20 per cent high-performing schools (Hamilton, 2014). Hamilton, based on other international PPP initiatives, strongly recommends that the weakest performing schools in the system (band 6 and band 7) should be prioritized. In addition, schools must complete a series of evaluations, which include whether the leadership and teachers are sufficiently enthusiastic about the program to ensure its success (Mayberry, 2015). Following their selection, they fall under the administration of LeapEd for the implementation of the transformation process. The program for each school is expected to last five years after which the schools will follow a gradual release model. The Yayasan Amir Progress Report 2016 (2017) identifies a five-stage process which is described in Figure 1.

Yayasan Amir estimates that, for a school of about 900 students, the cost works out at about 900 ringgit per student per year over five years – about RM810,000 a year – although most spending takes place in the first two years, the so-called "transformation phase." Yayasan Amir expects that, as more schools join the network, costs will come down to between 600 ringgit and 700 ringgit per student (Mayberry, 2015).

Sivakumar.pmd 45 22-Oct-20, 2:29 PM

Figure 1
Five-stage Process of the Trust School Initiative



The Malaysian Education Blueprint 2013-2025 provides greater emphasis on transforming the education system to ensure sustainable growth for the country. Since their introduction in 2010, the Trust School Program has reached more than 71,000 students across 160 Trust schools in Malaysia. More than 50,000 students and teachers received access to quality education and training through the Trust School initiative. To date, the Ministry has accredited ten trust schools which reflect on the ability of selected schools to complete the five-stage transformation process developed for the selected highperformance schools. LeapEd has recently conducted an impact study (see https: // www.newshubasia.com/post/ leaped-trust-schools-programme-showcases-success-inmalaysias-education-sector) which reveals that 95 per cent of the secondary school teachers and 76 per cent of primary school teachers are able to improve their skills. In the recent PISA rating, Malaysian students' score in mathematics and science has increased by 10 per cent and 4 per cent respectively. While such increase could be attributed to various factors and requires further research, the impact of the trust school initiative could not be ignored as it was one of the major initiatives taken by the Ministry of Education after the poor PISA performance by Malaysian students in 2012.

# **Review of Literature on the Trust School Program**

Public-private partnerships (PPPs) have become the default solution to many government problems and needs, most recently for infrastructure, and these are embraced by a wide range of constituencies, across political parties, and throughout the world (Ghere, 2001; Tennyson, 2003; Wettenhall, 2003). In the area of education, the report by Patrinos, Barrera-Osorio and Guáqueta (2009), commissioned by the World Bank, argues that "the existing evidence from around the world shows that the correlation between the private provision of education and indicators of education quality is positive, which suggests that the private sector can deliver a high-quality education at a low cost."

At the most general level, Public-Private Partnerships (PPPs) are essentially long term contracts, underwritten by government guarantees and/or payments for the construction of infrastructure and/or provision of services traditionally provided by the state, such as hospitals, schools, roads, etc. More specifically, Forrer, Kee, Newcomer and Boyer (2010) define PPPs as "on-going agreements between government and private sector organizations in which the private organization participates in the decision-making and production of a public good or service that has traditionally been provided by the public sector and in which the private sector shares the risk of that production." The main features of the above definition are: (a) the relationship between the public and the

Sivakumar.pmd 46 22-Oct-20, 2:29 PM

private sector organization is long term, rather than a one-time relationship; (b) the private sector cooperates in both the decision making as to how best to provide a public good or service and the production and delivery of that good or service, which normally have been the domain of the public sector; and (c) the relationship involves a negotiated allocation of risk between the public and private sectors, instead of government bearing most of the risk. The definition also distinguishes PPPs from arrangements such as outsourcing, privatization, and contracting.

The above definition of PPP reflects a unique relationship between the government and a private firm. While the government retains ultimate responsibility for the delivery of the good or service, it becomes a partner with the private sector in decision making and delivery (Grimsey and Lewis, 2004; Yescombe, 2007). Forrer, Kee, Newcomer and Boyer (2010) further emphasize that, whilst there may be many reasons for the creation of PPPs, they are justified on one fundamental assumption and one fundamental presumption. The assumption is that governments often do not have the in-house knowledge of the most cost-effective ways to deliver many types of public goods and services, and the presumption is that governments can partner with private firms in a relationship which is beneficial to the taxpayer.

Another form of public-private partnerships identified in the literature is the government-non-profit partnership (Brikerhoff, 2002:21). Brikerhoff defines the government-non-profit partnership as follows:

The partnership is a dynamic relationship among diverse actors, based on mutually agreed objectives, pursued through a shared understanding of the most rational division of labour based on the respective comparative advantages of each partner. The partnership encompasses mutual influence, with a careful balance between synergy and respective autonomy, which incorporates mutual respect, equal participation in decision making, mutual accountability and transparency.

The definition emphasizes partnership and the value added by the two partners. Organization identity is the impetus for initiating a partnership strategy. Partnerships with other actors are pursued precisely because these actors have something unique to offer, whether these are resources, skills, relationships, or consent. In this case, the financial arrangement is not a critical issue, hence, also the risks.

More important to this study is the issue of public accountability that is one of the more important of the policy questions raised in PPPs (Guttman, 2000; Sclar, 2000). Accountability has long been recognized as the cornerstone of successful public management. Kettl (2002: 491) emphasizes that "government's performance is only as good as its ability to manage its tools and to hold its tool users accountable."

PPPs change the dynamics of public accountability by involving private partners in government decision making and program delivery. The terms and conditions of their involvement deserve careful scrutiny and understanding by public officials, before entering into a PPP, as private partners enter into these arrangements for different reasons than governments (Posner, 2002). While governments work to serve the public in capital

Sivakumar.pmd 47 22-Oct-20, 2:29 PM

investment projects and the delivery of public services, private partners are understandably "focused on recouping [their] investment and on generating a profit" (Buxbaum and Ortiz, 2007: 8). Accountability in PPPs requires the creation of proper safeguards to ensure that public services are not compromised for the sake of private profits.

Brinkerhoff (2002:216) points out that, unlike the principal-agent relationships that are inherent in hierarchical organizations or in contracts for services, the idea of a partnership "encompasses mutual influence, with a careful balance between synergy and respective autonomy, which incorporates mutual respect, equal participation in decision-making, mutual accountability, and transparency." Historically, "public accountability" has been largely about control. Light (1993:12) points out that this term has long been narrowly defined as "limit[ing] bureaucratic discretion through compliance with tightly drawn rules and regulations." The literature highlights three types of controls that have evolved to ensure public accountability: accountability to other governmental bodies, hierarchical accountability, and accountability to impersonal standards (Dicke and Ott, 1999: 511).

In the Westminster system of government that Malaysia practices, the Dewan Rakyat (lower house of parliament) is the prime political institution of the country. The Dewan Rakyat has the responsibility for holding the government and public officials accountable, as servants of the public are accountable to the latter through the parliament (Siddiquee, 2006). Parliamentary questions, supplementary questions, debates, and motions are among the devices that the Members of Parliament (MPs) use to scrutinize the activities of various ministries of the government and those of the senior bureaucrats within these ministries. The parliament may censure or force the resignation of an individual minister for his failure in the discharge of his duties or for gross irregularities in his ministry (Siddiquee, 2006).

Forrer, Kee, Newcomer and Boyer (2010) emphasize that exercising accountability in PPPs ultimately depends on clarifying responsibilities in relationships. Kee et al. (2007) point out how interactions between public and private partners "affect the overall ability of an agency to monitor compliance and reward and punish success or failure by the contractor." Ghere (2001) points out that PPPs need to be stewarded by the government in order to ensure that public interests are met throughout the arrangement: "[T]he public partner should seek a leadership role that defines the tenor of the partnership."

# Is the Trust School Program a Public-Private Partnership?

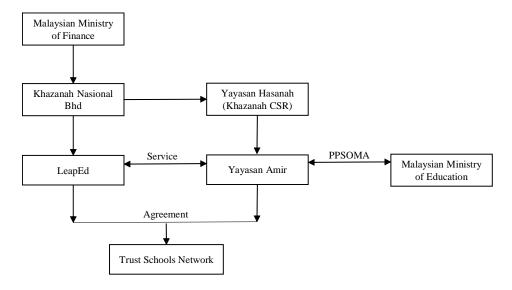
This section will evaluate the above question based on the information provided in sections 2 and 3. Hamilton (2014) identifies five main areas of public-private partnerships in education: (a) public school operation, (b) public school management, (c) purchase of private school placement, (d) school capacity building, and (e) school support services. The Trust School Program clearly falls into the school capacity building category (Hamilton, 2014). As highlighted earlier, a PPP can be a public-private (for profit) or public-private (non-profit) partnership. Clearly, in this case, if it is a PPP at all, then, it is of the second kind for two reasons – first, the state is not paying the private partner for the service rendered, and second, there is no profit to be gained by the private partner.

Sivakumar.pmd 48 22-Oct-20, 2:29 PM

The Khazanah initiative follows previous public-private partnerships in education overseas such as the Charter Schools in the US, Academies in the UK, and Sweden's Voucher System (Mayberry, 2015). The aim was to transform "the education system through a paradigm shift, with the end goal of maximizing student potential, utilizing the existing resources" (Yayasan Amir, 2017). In contrast to the overseas experiments, the Malaysian initiative was not to create a new educational structure but to improve student outcomes within the existing system. In this sense, the initiative is more narrowly focussed than any of the reforms in the US, UK, or Sweden (Mayberry, 2015).

Khazanah, the sovereign investment fund, initiated the program with an initial contribution of RM100 million – enough to establish LeapEd and fund the development of the teaching programs for an initial ten schools. Following its own initial contribution, Khazanah has raised additional funds through corporate sponsorship (frequently from companies owned by Khazanah) and the issuance of a RM1 billion Islamic *Sukuk* (bond). Khazanah funds Yayasan Amir through its corporate social responsibility arm, Yayasan Hasanah. The ownership and operational structure of the Trust School Program are shown in Figure 2.

Figure 2
Ownership and Operational Structure of the Trust School Program
Key: PPSOMA – Public-Private Sector Operation and Management Agreement



As pointed out in the earlier section, public-private (non-profit) partnerships are formed because the actors have something unique to offer, whether these are resources, skills, relationships, or consent. In this case, the financial arrangement is not a critical issue, hence, neither are the risks. In the case of the Trust School Program, however, the main contribution of the private partner is the finance as neither Yayasan Amir nor Khazanah has any prior expertise in the area of education, and LeapEd was established

Sivakumar.pmd 49 22-Oct-20, 2:29 PM

for this particular purpose. It must also be noted, as pointed out earlier, that expertise is a key public accountability dimension in PPPs.

Secondly, there also does not appear to have been a comprehensive cost-benefit analysis because the government does not incur any cost, and Khazanah does not appear to be concerned with the cost. Hamilton (2014:5), in his study of the sustainability of the program, observes that "The total five-year CSR cost of supporting the first 10 Trust Schools was reported to be circa RM 100m. If this is extrapolated to 500 schools, the figure becomes RM 5 billion – which is more than 10 per cent of the current annual education budget for education."

Third, there also does not appear to be any clear performance criteria for measuring the success of the partnership and, hence, no sharing of risk between the partners. Whilst the program has been in effect since 2010, there has been no comprehensive evaluation of the program by Yayasan Amir, the Ministry of Education. In our discussion with Yayasan Amir, it was clear that they had no performance measurement scheme to evaluate the performance of the service provided by LeapEd and would rely on LeapEd to evaluate their own performance. From the above, it is clear that that the Trust School Program is a corporate social responsibility (CSR) project of Khazanah through its CSR arm, Yayasan Hasanah.

The case against CSR frequently begins with the classical economic argument of the late Milton Friedman (1962), that management has one responsibility and that is to maximize the profits of its owners or shareholders. Friedman (1962) argued that social issues are not the concern of business people and that these problems should be resolved by either the unfettered workings of the free market system; or if the free market cannot solve the social problems, it falls upon government and legislation to do the job. He also observed that business is not the best institution equipped to handle social activities. It is also pointed out that shareholders, rather than managers, should be the right decision-makers on social activities.

Carroll and Shabana (2010) argued that CSR activities can have a positive influence on development. These arguments specifically involve the adoption of CSR activities that reduce the cost and risk, because they reduce the threat of environmental regulation, to avoid the negative reaction of the society, with tax breaks. Other parameters refer to competitive advantage through differentiation, the legitimacy of the company's reputation and development in the eyes of shareholders, and finally, adopt a win-win point of view, adopting CSR practice to meet the requirements of the stakeholders, at the same time, to prepare the company development activities and to achieve its goals and bring the company to a success.

## Conclusion

Public-private partnerships (PPPs) have become the default solution to many government problems and needs, and Malaysia is no exception. One of the major concerns in Malaysian society has been the poor education levels in government educational

Sivakumar.pmd 50 22-Oct-20, 2:29 PM

institutions highlighted by the deterioration of performance in internationally-benchmarked assessments – the OECD's Program for International Student Assessment (PISA) as well as the Trends in International Math and Science Study (TIMSS). This was the impetus for the PPP Trust School Program initiative of Khazanah Nasional through Yayasan Amir.

This paper has sought to examine whether the Trust School Program is a PPP as claimed by both Khazanah and the Malaysian Ministry of Education. The study concludes that the Trust School Program is a corporate social responsibility (CSR) project of Khazanah through its CSR arm, Yayasan Hasanah and Yayasan Amir. It must be pointed out that these indirect funding methods reduce public accountability and increase the scope for abuse.

### References

- Behrendt, S. (2009). An Update on Arab Sovereign Wealth Funds, in S. Behrendt and B. Kodmani (eds.) *Managing Arab Sovereign Wealth in Turbulent Times—and Beyond*. Washington, DC: Carnegie Endowment for International Peace.
- Brikerhoff, J.M. (2002). Government-Nonprofit Partnership: A Defining Framework. *Public Administration and Development*, 22, 19-30.
- Buxbaum, J. N. & Ortiz. I.N. (2007). Protecting the Public Interest: The Role of Long-Term Concession Agreements for Providing Transportation Infrastructure. Los Angeles: University of Southern California, Keston Institute for Public Finance and Infrastructure Policy.
- Carroll, A.B. & Shabana, K.M. (2010). The Business Case for Corporate Social Responsibility: A Review of Concepts, Research and Practice. *International Journal of Management Reviews*, 12(1), pp.85-105.
- Devi, V. (2018). *Trust schools to enhance Malaysian education internationally*. Available at: https://www.thestar.com.my/metro/metro-news/2018/05/17/trust-schools-to-enhance-malaysian-education-internationally/#tcrtzxte1vwtPmwJ.99.
- Dicke, L. A., Ott, J.S (1999). Public Agency Accountability in Human Services Contracting. Public Productivity and Management Review 22(4): 502–16.
- Forrer, J., Kee, J.E., Newcomer, K.E., & Boyer, E. (2010). Public-Private Partnerships and the Public Accountability Question. *Public Administration Review*, May/June, 475-84.
- Friedman, M. (1962). The social responsibility of business is to increase its profits. *New York Times*, September, 126.
- Ghere, R. K. (2001). Probing the Strategic Intricacies of Public-Private Partnership: The Patent as a Comparative Reference. *Public Administration Review* 61(4), 441–51.
- Grimsey, D., Mervyn K. L. (2004). *Public-Private Partnerships: The Worldwide Revolution in Infrastructure Provision and Project Finance*. Cheltenham, UK: Edward Elgar.
- Guttman, D. (2000). Public Purpose and Private Service: The Twentieth Century Culture of Contracting Out and the Evolving Law of Diffused Sovereignty. *Administrative Law Review* 52(3), 861–923.
- Hamilton, A. (2014). *The Malaysian Trust School Model: It's good but is it sustainable?* Policy Ideas No. 11, Institute for Democracy and Economic Affairs.

 Sivakumar.pmd
 51
 22-Oct-20, 2:29 PM

- Kee, J. E., K. E. Newcomer, D. L. Trent, V. Oster, and S. Rosen. (2007). *Keeping the Public Interest in Public-Private Partnerships*. Working Paper no. 5, Centre for Innovation in Public Service, George Washington University.
- Kettl, D. F. (2002). Managing Indirect Government. In Salamon, L.E. (ed.). The Tools of Government: A Guide to the New Governance, 490–510. New York: Oxford University Press.
- Light, P. C. (1993). *Monitoring Government: Inspectors General and the Search for Accountability*. Washington, DC: Brookings Institution.
- Mayberry, K. (2015). *Malaysian Trust Schools: A New Educational Approach*. JCI Working Paper No.1. Available at: http://jci.edu.my/wp-content/uploads/2018/05/JCI-WP1.pdf.
- OECD (2012). PISA 2012 Results in Focus: What 15-year-olds know and what they can do with what they know. Paris: OECD.
- Patrinos, H.A., Barrera-Osorio, F., & Guáqueta, J. (2009). *The role and impact of public-private partnerships in education*. Washington D.C.: World Bank.
- Posner, P. L. (2002). Accountability Challenges of Third-Party Government. In Salamon, L. M. (ed.). *The Tools of Government: A Guide to the New Governance* (pp.523–51), New York: Oxford University Press.
- Sclar, E. D. (2000). You Don't Always Get What You Pay For: The Economics of Privatization. Ithaca, NY: Cornell University Press.
- Siddiquee, N.A. (2006). Paradoxes of Public Accountability in Malaysia: Control Mechanisms and their limitations. *International Public Management Review*, 7(2), 43-64.
- Tennyson, Ros. (2003). *The Partnering Toolbook. London: International Business Leaders*Forum. https://www.energizeinc.com/sites/default/files/
  ThePartneringToolbookMarch2004.pdf [accessed February 12, 2019].
- Wan Jan, W.S. (2014). Ramp up the Trust Schools. Available at: https://www.thestar.com.my/opinion/columnists/thinking-liberally/2014/03/04/ramp-up-the-trust-schools.
- Wettenhall, R. (2003). The Rhetoric and Reality of Public-Private Partnerships. *Public Organization Review*, 3(1): 77–107.
- Yayasan Amir (2017). *Yayasan Amir Trust School Programme Annual Progress Report* 2016. Yayasan Amir, Kuala Lumpur.
- Yescombe, E. R. (2007). *Public-Private Partnerships: Principles of Policy and Finance*. Burlington, MA: Butterworth-Heinemann/Elsevier.

## **Biosketches**

**Sivakumar Velayutham** is Professor of Accounting and Dean of the Faculty of Business, Hospitality and Humanties at Nilai University. He previously held positions at Charles Darwin University, Australia; and Massey University New Zealand and the University of Sharjah, United Arab Emirates. Sivakumar's research interests include education, accounting, culture, and economic development. He has previously published in the British Accounting Review, Accounting Education, Asian profile and Critical Perspectives in Accounting, Corporate Governance and the Journal of Islamic Accounting and Business Research.

 Sivakumar.pmd
 52
 22-Oct-20, 2:29 PM

Dr Rashedul Hasan is a Senior Lecturer in the Faculty of Business, Communication and Law at INTI International University, Malaysia. Dr Hasan has completed his BBA (Accounting and Finance) and MBA (Finance) from American International University Bangladesh (AIUB) with Summa Cum Laude distinction and PhD in Accounting from International Islamic University Malaysia (IIUM). His research interests include Islamic Finance, Corporate Governance, Voluntary Disclosure, Intellectual Capital and Sustainability. He has published papers in ABS, ABDC and SCOPUS indexed journals. Papers published by Dr Hasan have appeared in Thunderbird International Business Review, Islamic Quarterly, Journal of Economic Development and Cooperation, Journal of Islamic Economics, Banking and Finance, Journal of Islamic Economic Studies and International Journal of Public Sector Performance Management. He has presented papers at international conferences and served as guest editor for the Journal of Business and Globalization. He has served as the editor of the Book of Proceedings for Asian Conference on Entrepreneurship. Dr Hasan is actively involved in applied research and has worked on projects under the funding of the South-Korean and the Malaysian government.

 Sivakumar.pmd
 53
 22-Oct-20, 2:29 PM