

## Pamplin Engagement Summit 2019

### Executive Summary

#### Pamplin Strategic Plan Implementation: The Role of Volunteer Advisory Leaders

#### Special Session for Department Chairs and Program directors and volunteer advisory leadership (advisory board chairs, co-chairs, presidents)

This Summit provides an unprecedented opportunity to bring all senior volunteer leaders and Pamplin internal academic and program leaders; i.e. chairs, co-chairs, presidents of advisory boards and Pamplin Society together for a shared session with each other.

Each advisory board and the Pamplin Society have distinct missions and priorities for their respective programs and departments. There are universal best practices associated with volunteer advisory boards and areas where there are cross over goals, similar challenges in facilitating active communications with board members.

This session was designed to offer an opportunity for dialogue and interactions to share best practices or ask questions of each other. The session was co-facilitated by Ron Hodge and Chris Xystros. Summit Program co-chairs.

Key Themes that were introduced in the session included:

#### Board Governance

Topics discussed included terms of service, board size, board pipeline development, qualifications, diversity and inclusion, onboarding new members, service expectations and philanthropic expectations.

- There was broad consensus by the department heads that the creation of a one-page overview of service expectations was desired. (PAC has a one-page overview that can be shared as a model).
- There is a wide range of sizes of the different advisory boards. Some have up to 60 members, e.g. ACIS and others are small such as Management and less established.
- There is wide variance in term limits across the advisory boards. Some have 2 year or 3 year terms and other advisory boards have no term limits. This creates some sensitivities in being sensitive to long time members while trying to identify and find new members.
- Board pipeline development is informal and organic across the advisory groups that participated in this session. Nominations are made by other board members through their own companies or networks, department heads own contacts and some internal recommendations by other faculty. There is a heavy focus on employers such as the public accounting firms (spread across different advisory boards). Some boards use LinkedIn to search for potential board members based on age, industry, etc...

- Board qualifications were discussed around the need to have different industries represented, e.g. Finance needs members from outside of banking. Boards all are interested in a broader geographic range.
- Diversity and Inclusion is a shared challenge for the advisory boards. Recommendation was made to reach out to the chief diversity officer of targeted companies asking for suggestions to identify diverse board members.
- No advisory board has a formal onboarding process. Some have new members visit a meeting before their first formal meeting begins and some advisory boards assign a mentor to new members.
- Service expectations are varied. This is where a one- page overview of service expectations being developed for each advisory board would be desirable.
- Philanthropic expectations are varied. Most boards have a philanthropic giving expectation established, but some had just formalized at the Summit in their own respective board meetings. (Please see Appendix A).

### Shared Challenges

Topics discussed included the most significant challenges facing each advisory board and how these challenges are prioritized; what are advisory boards doing to execute initiatives to address challenges; are these issues/challenges being engaged at a college wide level; how can individual advisory boards collaborate on shared challenges; and what are institutionalized mechanisms to create shared resources at the College-level to assist in common challenges.

Key themes to shared challenges can be summarized under 3 broad categories: board governance, student engagement, and resources (subset of board governance.)

#### Board Governance

- Geographic, industry, racial diversity, and creating a recent graduate presence is a challenge. (Gender diversity is not reflected in any of the comments in the session, but statistically we know that our advisory boards are not 50-50 male to female ratio in membership.)
- Clear expectations for board members and sustain engagement to reduce board turnover and disengagement
- Leadership. Identifying, developing and supporting
- Committees. Ensure they are set up with clear strategic objectives and keep from being stale with active assessment of the lifecycles of committees and follow up
- Suggest standardizing boards—resources, processes, requirements
  - Find ways for board members to be actively engaged.
  - Need to manage the engagement; department heads are busy.
  - Considering having a board member as point person for this engagement
  - Need to revitalize boards while not offending or totally disengaging the older board members.

- Recommendations include an active term renewal evaluation process that is enforced, consistent meeting dates and create an “emeritus” status to help with board “roll off.” Committees
- Create recent alumni boards like ACIS – Emerging Leaders Board
  - Focuses on Curriculum. Years Out - 3 to 4 years, to 14 years, 35 years old

### Student Engagement

- Clarify and communicate (college wide) options for students to consider postgraduation, such as Fulbright, Peace Corps, general education about career explorations, and better branding for majors so students understand what these majors involve.
- Educating students to understand the role of advisory boards and how students should/could interact with advisory boards, and individual board members interactions with the student population. Faculty incentivize with extra credit for students (10-20%) to attend alumni presentations.
- Mentorship. Across all areas, mentorship is needed for juniors and seniors yet it is difficult to get students to follow through and follow up on mentorship opportunities. For board members who have boards with mentorship initiatives, the communication with students and their understanding of how to engage a mentor needs help. Themes of mentorship as important yet a challenge was consistently raised in the discussions.
- Advisory boards that engage with students as focus of board service have identified a challenge that students need more experiential options (and funding) for first and second summers before they are qualified for employment.
- Some boards cited new curriculum development as a challenge such as FIN, Cybersecurity)
- Engaging students recommendations
  - Offer extra credits – leads to 10% to 20% engagement as alumni
  - Mentoring program
  - Create a junior/ Student Board to educated students about role of boards and to help improve outreach and effectiveness of mentorship and other involvement by advisory boards with student populations.
  - Board members “office hours” for students
  - Raise awareness by hosting events - Happy Hour (Real Estate)

### Resources

- Advancement / Fundraising – When to engage University Advancement or not
- Raising money
- How to get people to the “next level” of participation, especially with students
- Amount of Donation to Participate – Should be 2-Tier System
- Minimum \$\$ for participation (2-tiered system) being proposed
- What should minimum donation be?

- Concern that students cannot give on Giving Day. Emphasis is senior class gift.
- Fundraising – How to re-engage with alumni: Target a particular class and have alum reach out: increase giving with class.

### Promising Best Practices

Topics discussed included examples of boards accomplishments in recent years; how these successes reflect on a board's core competencies/practice; which aspects of a board's processes or activities constitute best practices, and can these practices be shared or replicated by other boards or unique.

Key themes to shared challenges can be summarized under 3 broad categories: board governance, student engagement, and individual board "best practices"

#### Board Governance

- Onboarding includes invitation to first meeting before they decide.
- Eighty percent of meetings are virtual (MIT)

#### Student Engagement

- Externships—learn about company short term
- Winter break shadowing is valuable but students say not many know of the option
- Boards meet with students – hear what they want to learn about student's career interests.
- Student voice – Engage students
- Seeing curriculum change based on feedback from board
- Bring industry challenges to prepare students
  - To help students be better prepared
  - Best practice: Candid/frank feedback

#### Best Practices

- Advisory boards providing feedback to the University (shared theme with advisory boards)

#### Finance Advisory Board Best Practice

- Careers in finance course now required for all majors. Students attend 7 to 8 talks per semester. They are given whole menu to choose from. Ensures 50+ person audience for speakers. Timing of talks matter depending on day of week/class schedules
- Degree programs are more pragmatic
- Finance does two locations for meeting –
  - NYC in the Spring,
  - Blacksburg in the Fall
  - Minimum donation of \$2000

- Meet 2 times per year

### Real Estate Board Best Practices

- 350 students, new program
  - 38 Real Estate – some alumni / some industry
    - Generate internships
    - Future employment
    - Fundraising endowment of 4 million
    - Curriculum
    - Students: teaching, mentors, drafting curriculum
    -

### BIT Board Best Practices

- New option in cybersecurity doesn't create more "cyber geeks" can see a vulnerability and understand how it affects business. Internship to gear up the undergrads important (50 slots for interns generated from boards)
- Make Coop/integrated internships available for all students (\$\$help for younger)

### ACIS Board Best Practices

- ACIS helped with nuance of internships. Summer is slow—companies wanted in the winter. Board helped establish a winter intern program.
- Engaged board with students for a writing course/project and the board grades the case
- Board helps build academic and student corporate partnerships; KPMG analytics masters partnership (note: students commented that a diversity of companies needed not just consulting companies)
- Participation and giving of board 100%, minimum expectation \$500 (Desire to have younger alumni on the board, but some cannot contribute more than \$500.)
- ACIS board has helped in grading writing assignments
- Annual awards banquet – Give large amounts in scholarships to students - very well-attended event.
  - Large board split into committees:
    - Fundraising
    - Student engagement
    - Curriculum

### Feiertag HTM Board Best Practices:

- Task forces on the board: short-term role with end project
- Added minimum contribution per year for board members: \$1000
- Industry visits every year with students – Resume "speed-dating" with board members
- Strategic planning capstone class presents to board

- Smith Travel research data: Students make a recommendation, also present to the board.

### PCLE Communications

Topics discussed included the role of the PCLE to sustain and gain momentum following the summit (type of information, frequency to PCLE and frequency to all advisory board members); potential to incorporate information and ideation sharing of challenges and best practices; best communications method and what information should be shared.

- Communication: Members are overwhelmed with emails and info – can be easy to miss
- REAL communicates only by email – curious if there is a better way to provide up-to-date information.
- Cross pollination among boards
- Share ideas on governance/fundraising- endowments through portal
- HTM – social media updates – important for younger generation
- Communication of board members out to students
- Communication within and across boards important
- Communication Template – What's working / what's not
- Communication within boards – Pictures
- Networking advantage
  - Pictures and bios (share)

### Sustain and gain momentum, etc.

- Knowing more about the innovation campus – want to be “in the know”
- Fundraising info and update
- Progress Tracking – Strategy / Indications of progress against the strategy
- Quarterly reporting
- Connecting with other boards/regionalizing around events
- Pop-up events - (1872), Building our Future, variety
- Ongoing sharing of ideas/initiatives

### Participants

Attending the PCLE session: Ron Hodge, Gerry Trainor, Erik Hoffman, Janice Branch-Hall, Jon Taillon, Darrell Gehrt, Brian Cook, Steve Sheetz, Christine Bailey, Sandi Hall, Kim Carlson, Willis Blackwood, Chris Xystros, Don Halliwell, Matthew Ogburn, Kevin Carlson, Jeffrey Smith, Jack Maher, Robert McDonald, Michael Callihan, Devi Gnyawali, Sam Reynolds, Jim Hatch, Monica Hillison, Joseph Barco, Mike Clarke,

Rajesh Bagchi, Robin Russell, Nancy McGehee, Marise Robbins-Forbes, and several students. (*List may not be complete - any omissions are inadvertent.*

## Epilogue

Each of the roundtable notes will be collected and compiled into a larger summary of the session and be shared with PCLE directors.

- Board governance practices will be compiled and compared for broader consideration across boards.
- Promising best practices will be highlighted and attributed to individual boards for follow-up.
- Challenges summarized for collective consideration and action – at both the PAC and individual board level.
- Communication ideas will be summarized and analyzed for effectiveness, ease of use, and ability to implement and sustain.

The results will be shared – the format has yet to be determined. What is the best way to convey the issues and ideas, and prompt action with the PAC and/or individual boards?

e.g. Report broadcast (email), PAC discussion, individual board meetings with a College representative presentation and discussion, etc.

The PCLE will be the ongoing forum to “advance the cause” on many of the issues and ideas discussed today. The PCLE will meet at each of the subsequent PAC meetings – are there additional communications that could benefit the PCLE throughout the year? What form and function should that take?

