Babson Board Fellows Information Session

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Agenda

- Introduction: What is a Board Fellows Program?
- Decisions Made in the Design of the Program
- A Sampling of Possible Nonprofits and Projects
- How to Apply and Next Steps
What is a Board Fellows Program?

- MBA students sit as non-voting members on nonprofit boards
- Conceived by Stanford MBA students in 1997
- Fellows Gain
  - Experience with high-level strategy
  - The chance to put classroom learnings into action
  - Valuable connections and mentorship
  - The opportunity to give back to their communities
- Fellows support the board by:
  - Offering different viewpoints and insights
  - Serving on board or project committees
  - Completing small projects of use for the board
Babson Board Fellows Mission:

- The Mission of Babson Board Fellows is to:
  - Allow Babson students and alumni to apply the skills gained in the MBA to real challenges
  - Support the boards of nonprofit organizations by pairing them with the skills, talent, and creativity of Babson MBAs
  - Prepare Babson MBAs for community leadership roles through placement as non-voting members on nonprofit boards
Examples of Projects Performed or Worked on by Fellows

- Board evaluation and benchmarking
- CEO selection and evaluation
- Best practice benchmarking
- Planned giving strategies
- Research on potential expansion
- 10 year strategic planning
- Strategy implications for donor expansion
- Financial management and revenue modeling
2013-2014 Program Overview

- Two Fellows will be matched with each board
- Board service runs September 2013 to April 2014
- Four (4) in person meetings of the Babson cohort per year
- Projects and committee involvement are based on the needs of the organization
- No-credit is given for participation, but students may choose to propose an independent study
- Board Fellows is managed by Emily Weiner of The Lewis Institute for Social Innovation and supported by Net Impact Student Directors.
2013-2014 Nonprofit Partners

Asylum Access
Empowers refugees in Africa, Asia and Latin America

Cantata Singers
Professional choir and orchestral ensemble

Community Dispute Settlement Center
Mediation and training center, alternative and affordable forum for resolving conflict

COMPASS for Kids
Education and support for parents

Foundation for Children's Books
Brings children’s book authors and illustrators to underserved K-8 Boston schools

Partners for Youth with Disabilities
Provides transformative mentoring programs, youth development opportunities, and inclusion expertise

Seaport TMA
Easing commutes and reducing local traffic congestion through the use of alternative transportation

SpeakEasy Stage Company
Socially-relevant theatrical company

Special Olympics of Massachusetts
Year round sports training and competition for individuals with intellectual disabilities

Venturing Out
Teaches entrepreneurship to incarcerated adults
How Nonprofits are Screened

A functioning Board that can benefit from a Fellow but also offer support and guidance. Indicators:

- Does the Board meet regularly?
- Do they have functioning Board committees?
- Do they have a Board member that can serve as a mentor/contact for the Board Fellow and direct him/her throughout the fellowship?
- Do they have an idea for a project that could be done by a Board fellow?
- Do they have a budget of at least $100K per year?
  - Risk is that smaller budgets will reflect greater needs and greater pressures on the fellow. If a “start-up” is accepted, Fellow must have experience with nonprofits and be heavily invested in the mission.
Past Feedback

Students talk about what they liked:

• “...Getting to see suspected board issues play out in front of me. e.g. the tension between board membership being about financial support versus strategic support.”

Non-profits talk about what they liked:

• “A real win-win”.
• “They beauty of this program is that it gives us board members without us having to go recruit them”
Application Process and Timeline
How Fellows are Screened

Application process:
- Written application
- Resume
- Possibility of interviews for finalists

Screening for:
- Commitment to complete a project and devote necessary hours
- Skills (both hard and soft) that will be useful for the Board
- Interest in/commitment to the mission of the organization (students list and rank interest areas)
- Screening conducted by student leaders, faculty, and staff
How Are Boards and Fellows Matched?

- Students are matched based on experience, interests, and commitment to mission of organization.
- Needs of the nonprofits are taken into account during the matching process.
- Nonprofits receive copies of selected Fellows’ resumes to help determine the best way to utilize their Fellows’ skills and strengths based on the organization’s needs.
Babson Board Fellows Timeline

- April 2, April 17, and June 4, 2013: Babson Board Fellows Info Sessions
- April 24: Applications - Round I due
- Mid-May: Round I Phone Interviews (if appropriate)
- Late May: First round applicants notified, including waitlist
- June 14: Applications - Round II due
- Late June: Round I Phone Interviews (if appropriate)
- Mid-July: Second round applicants notified; final cohort announced
- August: Fellows are matched with boards; virtual introductions made.
- Early September: Required training session for students; case studies, presentations on the meaning of board service
- Early Fall: Students must finalize with boards whether a project will be completed
- Fall, Spring: discussions with fellows; a time to discuss experiences with other participants. Peer-to-peer conversation with Advisor and occasional guest speakers (2 in-person meetings)
- April 2014: Closing session; end of formal Babson Board Fellows program
Thank You

QUESTIONS?

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