Connecting with Communities:

Building a Successful Entrepreneurship Center Advisory Board
NKU EI First Generation Advisory Board

• Focused On Selling the Entrepreneurship Program
• Snowball Recruiting Method
  – Referrals from the University
  – Friends of friends
• Initial Members Generally Helpful
• Results – A decent Board but…
An Entrepreneurial Transition

• Two Late Board Additions Drove Change In Thinking
  – Reach higher/think bigger
  – Develop longer term plan
  – Institute processes to engage members
  – Create “Farm Team”

• Key Development – Board Matrix
# EI Advisory Board Matrix

## Board Members

<table>
<thead>
<tr>
<th>Name</th>
<th>Connections/Intro</th>
<th>National/Local</th>
<th>$</th>
<th>Marquee</th>
<th>Sleeves Rolled</th>
<th>Board Role</th>
<th>Committee</th>
<th>Advice</th>
<th>Student Interaction</th>
<th>Diversity</th>
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## Committee Members

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Second Generation Advisory Board

- Refined Board Member Position Description
- Established Hands-On, Action-Oriented Culture
- Streamlined Meeting Structure
  – Most activity at Committee level
- Created Executive Council to Provide Leadership
- Implemented Ongoing Recruitment Process
EI Advisory Board Profile

• 15 Members
  – 3 prospects on the “farm team”

• The Matrix Is Working
  – 6 CEO/founders of growth companies
  – 4 CEOs of large companies
  – 1 managing director of a venture capital firm
  – 1 senior partner in a regional accounting firm
  – 1 senior partner in a regional law firm
  – 1 angel investor
  – 1 NKU entrepreneurship professor

• Average Length of Service: Four Years
Notable Successes

• Eight Board Members Frequently Participate In Classes
  – Adjunct Professors
  – Panels
  – Business plan reviews

• A Board Member Led the First Master Entrepreneur Program
  – 300 attendees
  – High visibility in community

• Board Members have Led Other Important Programs
  – Speaker Series
  – Entrepreneurship Week

• All Board Members Extremely Active

• All Board Members Provide Financial Support
  – $35,000 in 2005
A Few Challenges

• Executing On Great Ideas from Board
  – Work required can overwhelm EI resources
  – Managing priorities becomes important

• Keeping the Entire Board Engaged
  – As the Board grows, keeping members active and energized takes time, but it’s worth it

• Maintaining a High Quality Board
Outstanding Outcomes

• Board Culture – Engaged, Passionate, Success Driven
• Strategic Mentoring
• Internal Accountability
• Visible Link To the Community
• Outstanding Resource for Students