

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

Name	Connections/ Intro	National/ Local	\$	Marquee	Sleeves Rolled	Board Role	Committee	Advice	Student Interaction	Diversity	Cinti/ NKY
	X	National		X				X			
	X	Local			Yes		Marketing		X		NK
	X	Local			Yes	EC		X	X		C
	X	Local	X	X	Yes					F	C

Committee Members

Name	Connections/ Intro	National/ Local	\$	Marquee	Sleeves Rolled	Board Role	Committee	Advice	Student Interaction	Diversity	Cinti/ NKY
					Yes		Development	X		F	C
					Yes		Marketing	X	X		NK

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 its 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**