

Three Keys for Recruiting and Membership Success

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A Proven Process is Key

Recruiting is one of the most important aspects of building a successful Advisory Board. It takes planning, preparation, and following some fundamental steps. If executed properly, achievable objectives are 70% acceptance and 90% retention. To help you reach that goal, the following keys will serve as a guideline as you develop and execute your recruiting activities.

1 Identify the Best Members

Many firms struggle to define what their board mix should include. Heidi Lorenzen, Vice President, Marketing for Interwoven, Inc. states, *"At the highest level, we've found that implementing a systematic approach to recruiting allows us to target the right prospective members that best align with our program objectives. Leveraging techniques to communicate consistently and involving our executives in the process have enabled us to meet our recruiting goals and refine our board as needed."*

Consider the following membership characteristics when designing your board:

- ♦ What companies (not individuals) are most strategic to your success?
 - Biggest revenue, most potential for growth, customer vs. prospect, innovator, culture of collaboration
- ♦ What qualities, skills and/or characteristics would best align to the priority issues the board will be addressing?
 - Title, market experience, ability to guide and influence, openness, industry credibility and respect, early adopters, willingness to try new ideas and share

Be careful about mixing levels – you don't want to mix directors, vice presidents and presidents with C-level audiences – it frustrates higher levels, is intimidating to lower levels, and discussions will go to the lowest common denominator. Grouping by discipline is the most common board makeup, for instance all CIOs. Cross disciplines (level appropriate) also provide an added dimension and perspective, i.e. CIO, CMO, CFO.

2 Communicate Your Invitation Professionally and Consistently

It is important to develop professional materials and concise messaging that shows the members you are serious about the initiative and have put thought into its purpose. In addition, there are typically a number of individuals involved in recruiting members – usually a combination of company executives and sales teams – so providing all the materials they need will help ensure greater consistency in their conversations with candidates. Materials to share with members might include:

- ♦ An Advisory Board Charter (outlining the mission and objectives of the board)
- ♦ A member commitment form
- ♦ An abbreviated NDA – keep it simple so it doesn't become a barrier
- ♦ Messaging that very clearly states what is in it for them:
 - Peer-to-peer networking (shared learnings and best practices)
 - A seat at the table to help design and influence solutions as well as strategic direction
 - Access to the executive leadership team



Jeff Pfeifer, Vice President, LexisNexis explains, *"Letting board candidates know up front that we're committed to interactive discussions and not a series of PowerPoint presentations has had a tremendous impact on our recruiting success."*

3 Recruit the Right Number of Board Members

A good board size for productive and objective discussions falls between 12 and 18 members at face-to-face meetings. As you plan your meetings, you will find that typically not all members will be available to attend every meeting. Another factor to consider is the geographical make-up of your board. Will your membership be local (driving distance), regional (Americas, EMEA, APAC) or global? See the chart below to help set expectations for membership attendance.

| | Recruit | Accept | Attend Meeting |
|----------------|---------|--------|----------------|
| Global Board | 32-38 | 22-24 | 12-17 |
| Regional Board | 25-30 | 18-20 | 12-17 |
| Local Board | 25-30 | 18-25 | 14-18 |

Jena Shore, Program Manager at Autodesk, shares her thoughts on recruiting for their Executive Council: *"The key to recruiting the right people is clearly defining the level, personality type, and market focus of the candidate. Our sales team then nominates someone who meets these requirements instead of asking us to place someone on the council because it will help with a potential sale. Setting expectations up front ensures success. Having the 'right' members on the Council has paid off tremendously for Autodesk."*

Bottom line: The right members are vital to the success of your advisory board program! By following these guidelines, you're off to a solid start to recruiting. The results will pay off in valuable discussions with the right mix of perspectives from the right number of members to provide valuable direction for your firm.

Recruiting FAQs

I've made several attempts to contact the individual we'd like to recruit, but they don't know me and have not responded. What is the best way to make contact?

- ◆ Ask a member of your leadership team to reach out to the candidate; a personal call and invitation from a Vice President (or similar/higher) will help in these situations.

What's in it for the member?

Here are some benefits members have described to us and reasons why they want to attend:

- ◆ The opportunity to network with peers
- ◆ Direct contact with your company's leadership team
- ◆ A seat at the table to recommend improvements and affect change
- ◆ A forum where my "voice" can be heard
- ◆ The meeting is not a series of presentations but open discussions and collaboration

What will keep members engaged and coming back?

- ◆ The level to which you listen and take their ideas seriously
- ◆ If you incorporate their recommendations into your solutions, include them in the process
- ◆ If their recommendations are not incorporated, communicate the reasons "why"
- ◆ Continuous engagement and communications between meetings – I've yet to hear a board member complain that they've been over-communicated to; interestingly, most board members want more communication and greater involvement
- ◆ Make sure you have a balance of social interaction blended into the meeting experience, where both members and your organization have an opportunity to bond and establish true relationships beyond the "board" relationship

Should I compensate my Board Members?

Compensation to board members varies and is entirely optional. The trend is moving away from direct compensation. Some considerations are:

- ◆ Provide an Honorarium for each meeting attended
 - If a member cannot accept the Honorarium, it could be directed to their choice of charity or non-profit organization
- ◆ Reimbursement for travel expenses
- ◆ Hold the meeting at a nice property with appealing social activities (team building activities, wine tastings, spa visit, etc.)
- ◆ Cover all meeting-related expenses

How do I determine membership tenure?

Here are a few guidelines to consider when drafting your membership plan:

- ◆ Typical membership terms are 1-3 years, with two face-to-face meetings per year and occasional working groups between meetings
- ◆ By assigning "staggered" membership terms (1-year, 2-year or 3-year) you will maintain sufficient stability to ensure continuity in collective knowledge while systematically bringing fresh perspectives to the table
- ◆ You may not want to assign terms until after 1-2 meetings, giving time to assess the participation level of board members, but once determined, be sure to communicate individually to each member

How do I retire or "roll off" members from the board?

- ◆ Based upon their board "term," communicate to the member prior to the final meeting under their term
- ◆ Recognize their contributions and thank them for their service at the meeting; provide a "thank you" gift
- ◆ Follow-up with a formal thank you letter from the Executive Sponsor and team
- ◆ Consider developing a Board Member Alumni Group offering activities for "retired" members such as:
 - An online community/website with access to meeting summaries, a blog area, etc.
 - Invitations to special events – many firms host a reception or dinner prior to an industry event and invite both current and alumni board members
 - Annual dinner with the President (or Executive Sponsor)
 - Notification of any industry events, forums, summits, etc.