What is the Chicago Booth Board Fellows Program?
Net Impact is a network of 10,000+ graduate students and professionals using business to improve the world. The Board Fellows program brings together local non-profit boards and Chicago Booth MBA students. The Board Fellows program brings valuable business skills to nonprofits, while exposing Net Impact members to nonprofit management and governance. Participating boards invite students to attend their board meetings as non-voting members, and where appropriate, students complete a consulting project for the organization. Students also receive training on effective board governance, with the goal of preparing them to be effective future board members.

The Fellows will work with the nonprofit from March 2015 through June 2016. Board Fellows are all MBA students who come from a variety of backgrounds and typically have several years of professional experience. In teams of 2-3, fellows serve as non-voting board members that engage actively in meetings and also complete a strategic consulting project (if appropriate). Types of projects could include: cost/benefit analysis, market plan development; strategic planning; evaluation of funding opportunities and revenue sources; competitor/collaborator analysis. A project should be significant and useful while being of a specific enough scope to achieve in 5 months with approximately 5 to 10 hours of work per month.

What is the goal of the program?
Students gain familiarity with board best practices and first-hand experience from watching boards confront real-world challenges. The program provides exposure to non-profit boards at a relatively early point in most students’ careers, which helps prepare them for future board responsibilities. The experience also encourages ongoing engagement with non-profits, and allows students to add value (at the option of the nonprofit) by completing a consulting project.

What is the timeline of the program?
Board Fellows will serve beginning their first year and continue until the end of their second year. The timeframe for the current season is Winter 2015 – Spring 2016.

What is expected of a participating organization?
- Provide Organization Mission Overview: Help the student understand the organization’s goals, activities and challenges.
- Invitation to Board Meetings: Invite the student to full and advisory board meetings and provide a calendar of meeting dates; introduce him or her to other Board members.
- Mentorship: Select a member of the Board or the Executive Director to serve as the student’s primary contact and mentor. Mentors should meet regularly with the student (recommended: once per month) specially to prepare for a board meeting or debrief after.
- Feedback: Organizations will have two formal checkpoints (either by phone or by a survey) with the Board Fellows Program Coordinators. The two checkpoints will be 1) before summer break (June 2015) and 2) at the end of the program cycle (Spring 2016).
- Additionally, organizations should raise potential issues or questions to the Board Fellows Program Coordinators immediately.

If a project will be completed, the following are also requirements:
- Provide information about goals and expectations of the project during the application process
  - Identify and scope a project for the student
○ Have clearly defined output that can be reasonably completed within three months
○ Be relevant to the work of the Board or current operational goals

- Once Board Fellows have been matched, collaborate with them and Board Fellow Coordinators as appropriate to determine timeline.
- Provide timely access to information or people that are necessary to complete the work.
- Provide opportunities for student to share outcome of the project with staff and board members as appropriate

What time commitment is required of the organization?
Generally, board members and staff should expect to spend a total of 5-10 hours working with their Fellows over the course of the year. Additional time will be required if the relationship includes a project. Key tasks include:
- Logistics/Coordination: Each participating nonprofit must designate a board member who will mentor the Fellow. The mentor orients the Fellow to the organization and helps the Fellow understand its mission, strategy, and challenges. The mentor invites the fellow to board meetings and facilitates necessary introductions.
- Scope Project (Optional): The mentor also works closely with the Fellow to identify a meaningful project for the organization, if that component is desired by the organization.

What are the benefits to the organization?
- Opportunity to build connections to the Chicago Booth network through Board Fellows
- Provide valuable exposure to the governance and operations of nonprofits to future leaders in the business community
- Extra strategic support for board projects

How are nonprofit partners and Board Fellows matched?
Before matching, all prospective Fellows and nonprofit partners will be evaluated based on a written application and a phone or in-person interview. Approved Fellows will be matched with potential boards based on the Fellows’ expressed sector preference and a match between the Fellows’ skills and those desired by the nonprofit. Every effort will be made to appropriately match Fellows and Boards. If problems arise, each situation will be dealt with on a case-by-case basis.

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