

What College & University Boards Need to Know and Do in 5 Critical Areas of Board Responsibility

Executive Compensation and Contracts:

- Base presidential compensation on appropriate comparison group(s)
- Utilize the range of compensation and benefit tools in addition to salary
- Understand and comply with federal government standards and reporting that affect college and university executive compensation

Executive Goal Setting and Performance Evaluation:

- Establish an annual presidential goal setting process and related performance evaluation process
- Conduct periodic comprehensive (360 degree) performance assessments prior to new multi-year contract renewal
- Provide regular and specific performance feedback to the president
- Offer the president regular opportunities for continuing professional growth and personal renewal consistent with best practice in higher education

Presidential Transition:

- Plan for a presidential transition prior to its occurrence
- Create an exit contract for the incumbent president that incorporates best practices in exit strategies, recognitions and rewards
- Develop a formal transition plan beginning at the time retirement and/or exit date is known through first year of the next presidency

Senior Leadership Team Development:

- Annually gather information on the composite strength of the senior team, understanding its strengths, weaknesses and stability
- Engage with the president in succession planning for these key positions as well as the potential for presidential succession

Board Effectiveness Assessment, Development, and Succession:

- Conduct periodic self assessment/gap analysis of Board's collective performance
- Develop a strategic Board member recruitment plan to enhance quality and functioning of Board
- Enact a plan for Board leadership development and leadership succession

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