

succession

leadership

accountability

performance

benefits

compensation

executive



STRENGTHENING GOVERNANCE IN HIGHER EDUCATION

OUR VALUES

Yaffe & Company bases its business on three fundamental values:

Accountability

All of our services are performed on behalf of the board and its leadership. Although we work closely and collaboratively with management, our accountability is to the board. We do not provide management with other services because doing so could compromise our accountability to the board.

Integrity

We are compensated for our time and expertise on a fee-for-service basis. We do not sell insurance, annuities, mutual funds or any other products needed to implement programs we recommend. Our compensation is never related to our recommendations. In this way, clients can be assured of the integrity of our advice.

Independence

We are privately owned, and all of our shareholders work for the firm. We do not answer to outside investors, holding companies, Wall Street, or anyone other than our clients and ourselves. This independence allows us to strive to do only that which is in the best interest of our clients, without compromising our practice to meet the requirements of others.



OUR COMPANY

Yaffe & Company, Inc. has been a resource to governing bodies of non-profit institutions since 1976. A privately owned business whose staff members are also its shareholders, we use a strategic and customized approach to meet the challenging and ever-changing needs of our clients.

Our consulting staff comprises a unique combination of some whose careers have centered on consulting and others whose careers have centered on higher education management with extensive experience as college or university presidents. This mixture of talent enables us to bring a broad and comprehensive perspective to our work by combining the technical knowledge and expertise of career consultants with the management and governance experience of former presidents from higher education.

OUR SERVICES

Executive Compensation and Benefits, Regulatory Compliance

In today's complex environment, college and university trustees must attract and retain top educational leaders whose administration will successfully advance the institution's mission. Competitive, effective compensation and benefit programs help to obtain the desired result.

Trustees are acutely aware of the increased intrusion of regulatory compliance issues into executive compensation. This regulatory activity, coupled with intense public scrutiny, makes it essential that compensation and benefit levels, as well as the process by which they are determined, meet the various IRS requirements for committee independence and "rebuttable presumption."

The Yaffe process addresses all of these needs. The process utilizes customized regional and national survey data, and complies with all IRS and other requirements for independence, accountability, disclosure and documentation. Consequently, executives are compensated competitively, and trustees can be secure in knowing that all regulatory requirements have been met.

Goal Setting and Performance Evaluation

In today's competitive environment in higher education, management compensation should align with achieving the institution's mission and carrying out its strategic plan. A small but growing percentage of independent colleges and universities has decided that a portion of presidential and other top management pay will vary from year to year, based on individual and institutional performance measured against annually pre-set criteria. These criteria include both internal and external benchmarks that are measurable or clearly determinable.

Our company assists clients not only in designing such programs, but also in developing specific benchmarks to be used.

In addition, good practice dictates that the president's performance be evaluated annually on subjective criteria, such as leadership and strategic vision, organizational development, accountability, student-centered focus, faculty relations, community relations and board relations. Our process allows all trustees to make their views known on these topics on a confidential basis.

Succession Planning and Management Development

In today's future-focused environment, building prospective leaders and acknowledging succession planning are the keys to executive continuity, growth and longevity. Even when presidents are hired from outside an institution, independent colleges and universities have a collective responsibility to cultivate future leaders, and they frequently benefit directly in unforeseen ways from having developed a strong bench of executive talent.

Succession plans should foster flexibility, and may change over time based on shifting circumstances; nevertheless, plans for both unexpected contingencies and intended succession should be thought through and put in writing. Succession plans reveal an institution's bench strength as well as weaknesses. Management development programs prepare individuals identified as future top leaders.

Board Development and Education

In today's results-driven environment, board growth and development are extremely important. Many higher education boards regularly assess their performance; however, a considerable number of self-assessment tools are off-the-shelf, boilerplate surveys and questionnaires. As a board grows in its understanding and sophistication, self-assessment tools must change to reflect the board's level of attainment and the institution's need for leadership.

We have developed a process enabling the board to assess itself in a meaningful way both at its current level of performance and at the level to which it aspires. We help develop board action plans in light of survey results. Subsequent surveys identify growth that has taken place, as well as areas that need improvement. Board leadership coaching, implemented as part of the process, further strengthens the governing body.

OUR MISSION

Independent colleges and universities are complex institutions that are important resources to the people they serve. They operate in competitive and rapidly changing environments that are subject to steadily increasing public and regulatory scrutiny.

Trustees have a growing appreciation of their fiduciary roles, and they recognize the value of effective governance. It is our mission at Yaffe & Company to strengthen governance in institutions of higher education by helping trustees and their presidents develop and implement processes in the areas of:

- Executive compensation and benefits
- Regulatory compliance
- Goal setting and performance evaluation
- Succession planning and management development
- Board effectiveness and leadership development

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