Gifted & Talented

What Makes a Top Fundraiser in the Age of Venture Philanthropy?

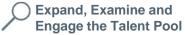
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With the End in Mind

Why Develop a Gift Officer Competency Model?

Potential Applications of Research on Gift Officer Competency Models



Identify competencies and motivations of top gift officers

- Develop skills-based hiring model to source and evaluate gift officers from out of industry
- Improve offer acceptance rate



Enhance Gift Officer Knowledge Base

Create briefings and webinars for gift officers to advance their knowledge of higher education

- Use Education Advisory Board content to inform gift officer conversations
- Access easy-to-use database containing information about institution and peers



Determine the performance attributes of the best gift officers vs. core performers

- Design trainings targeting most significant skill and competency gaps
- Deliver online and onsite training and workshops to gift officers

Balancing Information Asymmetry

The Transaction Has Changed, But Have the Salespeople?

Buying a Car: Then And Now

1997

Salespeople Have Exclusive Access to Product Details



Financials:

- Sticker Price
- Personal Budget

Priorities:

- Safety
- Towing and Storage Space
- Reliability
- Color: Red



Financials:

- Invoice Cost
- Financing Options

Safety:

- Rating
- New Airbags

Towing and Storage

Competitor Specs

Reliability

- Repair frequency
- Cost to repair

Color

Availability of other colors

Information Asymmetry Makes Trust (i.e., Relationship) A Critical Factor In Sales Process

2013

Readily Available Information Shifts Power to the Consumer

TRUECar.

- Invoice price
- Rebates
- Shows distribution of prices paid

Consumer Reports

- Reliability data
- Safety ratings

carwoo!

- Dealers bid for sale
- Buyer selects most favorable deal

cars.com

- Aggregated car availability
- Specs for all models

Post-purchase surveys indicate transaction speed, not price, is more impactful on purchase satisfaction

Source: http://www.usatoday.com/story/money/cars/2012/12/06/car-shopping-prices-roundtable/1749101/

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From Supplier to Clarifier

"When buyers know more than sellers, sellers are no longer protectors and purveyors of information. They're the curators and clarifiers of it—helping to make sense of the blizzard of facts, data, and options."

Daniel Pink, To Sell is Human "

The End of an Era

"When I graduated from college [in 1984], the factory invoice of a car was locked in a safe...Today, the customer is telling me [what the cost is]."

Tammy Darwish Owner, DARCARS

More "How" Than "Who"

Considerable Findings on Structure, Few on Competencies

Selection of Most-Cited Research on Sales Performance

Sales reps with Availability of a Narrower managerial Sales reps working in clients organized by stretch role is Sales training is a only one dimension top factor in job span of control is key factor for well-designed sales related to lower levels addressing a sales territories perform (e.g., geography, offer acceptance for healthcare of role ambiguity and rep's failure better and stay longer market) are role conflict gift officers less successful 1982 1992 1994 1996 2011 2000 2005 Pay level is Pay raises are Increased Sales territory Advance planning supervision of sales of at least 6-12 negatively related more important decision than promotion reps results in constitutes one of months before to sales rep solicitation is key to satisfaction with opportunities, stronger performance the most incentive awards, and satisfaction of overlooked factors increasing gift pay recognition and both rep and for improving sales officer productivity fringe benefits supervisor force performance

No Meaningful Findings On Sales Competency

Since 1976, researchers have produced 137 studies and articles and conducted over 1,600 regressions examining hundreds of variables and have found no meaningful correlation between any one characteristic or behavior and performance.

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Source: Matthew Dixon and Brent Adamson, "The Challenger Sale" The Corporate Executive Board (2011).; Advisory Board interviews and analysis.

More Than One Road to Success

Global Survey Finds Five Archetypes Dominate Sales Force

Massive Study Seeks to Answer "What Drives Sales Performance Today?"



- Sister company to The Advisory Board
- Provides best practice research (and meetings) to CXOs of the Global 1,000
- Sales Executive Council serves 450 heads of sales at companies with revenues of \$1 billion+



Data Gathered From Thousands of Sales Reps

- Survey of over 6,000 business-to-business sales reps across both domestic and international industries
- Responses were self-reported by sales reps
- High-performers defined as top 20% of peers
- Survey tested attributes, skills, behaviors, activities, and knowledge



Multiple Statistical Methodologies Used

- Multivariate regression identified little correlation between performance and individual factors tested
- Cluster analysis used to examine groupings of variables revealed five distinct types of sales staff
- All five types were similarly represented in the overall sample

More Than One of a Kind

Five Profiles of Top Sales Reps Defined Through *The Challenger* Survey



The Relationship Builder 21% of Sample

- Builds strong advocates in customer's organization
- Generous with their time
- Gets along with everyone



The Lone Wolf 18% of Sample

- Follows own instincts
- Possesses strong selfassurance
- Difficult to control
- Does not file trip reports



The Challenger 27% of Sample

- Has a different world view
- Understands customer's business
- Enjoys debate
- Pushes the customer



The Hard Worker 21% of Sample

- Always goes the extra mile
- Refuses to give up
- Is highly self-motivated
- Responds proactively to feedback and development



The Reactive Problem Solver

14% of Sample

- Responds reliably to internal and external stakeholders
- Works to ensure all problems are solved
- Focuses on the details

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Source: Matthew Dixon and Brent Adamson, "The Challenger Sale" The Corporate Executive Board (2011).; Advisory Board interviews and analysis.

One of These Things is Not Like the Others

Cluster Analysis Reveals Lack of Uniformity Among Top Sales Reps

Sales Profile Representation Among Core Performers and High Performers Core Performers High Performers High Performers Overrepresented High Performers Underrepresented 39% 26% 25% 23% 22% 17% 15% 14% 12% 7% **Problem** Relationship The Lone Hard Challenger Wolf Worker Solver Builder Different Follows own Goes "extra Reliable and • Builds world view instincts responsive advocates among Understands Self-assured Doesn't give up Ensures that all customers customer's problems are Difficult to Self-motivated business solved · Gives time to control Interested in others feedback

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Source: Matthew Dixon and Brent Adamson, "The Challenger Sale" The Corporate Executive Board (2011).; Advisory Board interviews and analysis.

Setting Themselves Apart

What "Challenger" Type Reps Do That Others Don't

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Teach

- Teach for differentiation by engaging in a robust two-way dialogue
- Deliver insight that reframes the way customers think about their business and their needs

Tailor

 Tailor their approach for resonance by understanding a customer's value drivers

Challenger Reps...

 Communicate sales messages in the context of the customer

Take Control

- Take control of the sale by discussing money and, when needed, pressing the customer
- Seek to leverage constructive tension to their advantage across all dimensions of the sale



Maintain Constructive Tension

 Openly pursue goals in a direct but nonaggressive way to overcome increased risk aversion

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Source: Matthew Dixon and Brent Adamson, "The Challenger Sale" The Corporate Executive Board (2011).; Advisory Board interviews and analysis.

Does Size of Donation Add to Complexity?

Clear Disparities Emerge When Comparing by Sale Complexity

Performance Gaps Arise in Complex Negotiations

"In a transactional selling environment, the performance gap between average and star performers is 59%. In...solution-selling models, [stars] outperform by almost 200%."

The Challenger Sale

Percent High Performers Across Levels of Sale Complexity



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Source: Matthew Dixon and Brent Adamson, "The Challenger Sale" The Corporate Executive Board (2011).; Advisory Board interviews and analysis.

A Few Hypotheses About What Makes a Top MGO

Beliefs and Attitudes

- Remain stoic through challenges and successes
- Believe results are within their locus of control
- Maintain optimism in the face of rejections
- Understand and feel how their work benefits others and the institution

Behaviors

- Use data to guide efforts
- Solicit donors for gifts early in cultivation
- Present to donors a balanced perspective on their universities
- Are upfront with donors about why they are reaching out

Background

- Have some connection to the institution (e.g., alumni/parent status)
- Are passionate about higher education

Job Structure

- Earn variable compensation
- Have substantial autonomy in their work

Interests

- Knowledgeable about higher education
- Possess strong intellectual curiosity
- Develop expertise in some area of faculty research
- Enjoy soliciting prospective donors for large gifts

Motivations

- Driven more by quantifiable individual goals than by team goals
- Strive to be "the best"; highly competitive

Source: Advisory Board interviews and analysis.

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Transposing the Model

What Types of Gift Officer Profiles Might Be Present in Higher Education?





The Relationship Builder

- Patiently cultivates long-term relationships
- Builds relationship prior to making ask
- Focuses more on breadth than depth of network



The Loyal Employee

- Possesses strong connection to institution, perhaps as an alumnus/a
- Cultivates long-term relationships within institution
- Exhibits strong passion for higher education



The Expert

- Develops and maintains expertise on particular areas of research or discipline
- Focuses on a specific unit, school, or subject area
- Exhibits strong passion for specific subject matter



The Hard Worker

- Goes above and beyond to respond to donor inquiries
- Persists through trials and tribulations
- Executes most visits per year among staff



The Scientist

- Uses data and analytics to manage portfolio
- Conducts or uses considerable donor research
- Focuses on performance goals

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Source: Matthew Dixon and Brent Adamson, "The Challenger Sale" The Corporate Executive Board (2011).; Advisory Board interviews and analysis.

Gifted & Talented MGO Research

Study Timeline



Phase 1: Interview Chief Advancement Officers (October 2013-January 2014)



Phase 2: Distribute MGO and Manager Surveys (January-March 2014)



Phase 3: Determine Best Practices in Hiring (March-May 2014)



Phase 4: Perform Analysis of Survey Results (April-July 2014)



Phase 5: Finalize Reports (August-September 2014)

Participating Universities

Organized by Institution Type

Research Universities - Private

American University Boston College Brown University

California Institute of Technology Carnegie Mellon University Case Western Reserve University

DePaul University Emory University

Florida Institute of Technology Johns Hopkins University

Lehigh University

Massachusetts Institute of Technology

Miami University of Ohio Northeastern University Rice University

Syracuse University

The George Washington University

Tufts University

University of Notre Dame University of Rochester

University of Southern California

University of the Pacific Wake Forest University

Research Universities - Public

Auburn University Clemson University

College of William and Mary

Colorado State University

George Mason University

North Carolina State University at Raleigh

Oregon State University Portland State University

Rutgers University

Stony Brook University

University at Buffalo

University of Alabama at Birmingham

University of California, Berkeley

University of California, Irvine

University of California, Los Angeles

University of California, Riverside

University of California, San Diego

University of Central Florida

University of Cincinnati

University of Delaware

University of Idaho

University of Kentucky

University of Maryland, Baltimore

University of Michigan

University of North Carolina at Chapel Hill

University of North Carolina at Charlotte

University of Oregon University of Pittsburgh

University of Utah

Participating Universities

Organized by Institution Type

Master's Colleges and Universities - Public

San José State University Southern Illinois University-Edwardsville Tennessee Technological University

Master's Colleges and Universities - Private

Bellarmine University
Emerson College
La Salle University
Point Loma Nazarene University

Baccalaureate Colleges

Berea College Bucknell University Vassar College Whittier College

Canadian Universities

McGill University
Memorial University of Newfoundland
Ryerson University
University of Alberta
University of Calgary
University of Waterloo

UK Universities

University of Nottingham