

## LEADERSHIP PROFILE



### **CEO** **VMI Foundation** **Lexington, VA**

---

#### **THE ORGANIZATION**

Since 1839, Virginia Military Institute (VMI) has successfully prepared young people for service, success and leadership through an education centered on rigorous academics and a demanding co-curriculum. VMI combines a full college curriculum within a regimen of military discipline that emphasizes the qualities of honor, integrity, and responsibility. The undergirding in all aspects of cadet life is the VMI Honor Code, to which all cadets subscribe.



Since 1937, the VMI Foundation has provided private financial support necessary to sustain and improve the Institute's academic and co-curricular programs. The Foundation also raises the funds needed to support capital improvements at VMI so that faculty and staff have the necessary facilities to teach cadets and help them develop their skills as leaders.

The VMI Foundation raises millions of dollars annually in gifts and commitments from the Institute's alumni, parents, friends and corporate donors. In addition, the Foundation manages hundreds of millions of dollars in endowments that support a myriad of activities at VMI. VMI itself is a unique and multifaceted institution. Those with no prior connections to VMI may be surprised by some of the school's attributes. For example:

*building strong foundations for nonprofits®*

BoardWalk Consulting LLC The Candler Building 127 Peachtree Street Atlanta, Georgia 30303

Phone: 404-BoardWalk (404-262-7392) Fax: 404-795-0855

[www.boardwalkconsulting.com](http://www.boardwalkconsulting.com)

- Widely known for its rigorous military and leadership program, VMI is also a highly regarded liberal arts college. In its annual edition of “America’s Best Colleges (2009),” *US News & World Report* rates VMI third on its list of “Top Public Schools: Liberal Arts Colleges.” In 2008, *Forbes Magazine’s* “2008 Special Report on America’s Best Colleges” ranked VMI in the top 10 public universities in the nation.
- As of December 2007, according to a study by National Association of College and University Business Officers (NACUBO), VMI’s endowment of \$395 million was the largest per student endowment of any public university in the country.
- The school’s alumni are vocal in giving VMI credit for imbuing them with the tenets of leadership that contributed substantially to their success. Among public schools, VMI enjoys an enviable level of giving by alumni, but the overall participation rate of 36% offers great opportunity to expand the school’s appeal among its own graduates. Indeed, in the past VMI has achieved an alumni giving participation rate of 50% in its annual fundraising efforts.
- While rightfully proud of the extraordinary contributions its graduates have made as military leaders, about 85% of its alumni pursue careers outside the military. The alumni body numbers an enviable share of statesmen, captains of industry and finance, professional athletes, sculptors, a winner of the Nobel Peace Prize and eleven Rhodes Scholars, the most recent from the class of 2009.



The VMI Foundation supports this extraordinary college by providing financial resources to advance the mission. The Foundation is an independent 501(c)(3) nonprofit corporation governed by a dedicated group of volunteer trustees, most of whom are VMI alumni and all of whom have an impassioned view of VMI’s impact on the life journey of its students and alumni.

For the past ten years, the Foundation has been led by Executive Vice President Jim Adams, Class of ’71, who recently announced his retirement. A search committee of highly engaged alumni has been formed to guide the recruitment of the Foundation’s CEO. In a demonstration of the greater collaboration desired among key stakeholders, the search committee includes members from the Board of Visitors as well as representatives from the boards of both the [VMI Alumni Association](#) and the [VMI Keydet Club](#). The VMI

Foundation, the VMI Alumni Association and the VMI Keydet Club collectively make up the [VMI Alumni Agencies](#); since all three play an active role in outreach and fundraising, strong working relationships between and among them are essential.

During the 1990s, much of the Institute's energies were focused on a legal challenge to the school's historic status as a single-gender institution. Now that women are fully integrated into VMI's fabric—constituting nearly 10% of the student body and a growing percentage of the student leadership—the school has strengthened its commitment to the goal of providing each student with the nucleus of effective citizenship and leadership.



Since 2003, VMI has been led by General Binford Peay, a highly decorated four-star general and VMI alumnus, who has led a number of significant changes at the school, both physical and cultural. These include an upgrade of the physical plant and construction of new facilities, including the Center for Leadership and Ethics and a Third Barracks, which will allow the Corps of Cadets to expand to 1500 over the next several years.

General Peay's vision and leadership reinforce the Institute's emphasis on development of leaders for complex times to meet the needs and challenges of the 21st century. The Superintendent has recently agreed to a second five-year term as head of the Institute.

Further information can be found on the respective websites for [Virginia Military Institute](#) and [The VMI Foundation](#).

## THE OPPORTUNITY

In "[Vision 2039: Focus on Leadership](#)," the master plan for preparing VMI for its third century of service, the school is clear about its special mission:

... *It is the mission of the Virginia Military Institute* to produce educated, honorable men and women, prepared for the varied work of civil life, imbued with love of learning, confident in the functions and attitudes of leadership, possessing a high sense of public service, advocates of the American Democracy and free enterprise system, and ready as citizen-soldiers to defend their country in time of national peril.



The VMI Foundation will play a critical role in achieving and perpetuating that mission. At present, the Foundation provides some 31% of the school's budget, while the state's contribution is now 22%, the same level in actual dollars as in 2001.<sup>1</sup> As is the case with most public universities, even further pressures on state funding can be expected, and thus an active, resourceful and collaborative Foundation will remain central to the school's future. In short, the Foundation's importance to VMI can only continue to grow.



In discussing its aspirations for the Foundation, the search committee of the board articulated several long-term goals. These are not formal targets adopted by the full board after rigorous analysis, but they are emblematic of the vision for the next decade that this group of devoted alumni has for the Foundation under the new CEO:

1. Increase the Foundation's assets to a point where VMI can function with excellence without being dependent on outside sources.
2. Ensure that the VMI family is truly cohesive and that all opportunities for meaningful collaboration are leveraged, especially in fundraising and outreach.
3. Publicize VMI as a widely regarded national treasure that supports the practice and study of leadership.
4. Support a pattern of coordination and collaboration among VMI's various development initiatives to help maximize the impact, leverage and availability of external resources
5. Set new standards for financial participation and support from VMI alumni, long known to be unusually passionate for their alma mater, thereby enabling significant new investment in initiatives of excellence.



---

<sup>1</sup> About half the school's revenues come from tuition and fees from cadets, fully 70% of whom receive financial aid of one sort or another.

## REPORTING RELATIONSHIPS

The CEO of the VMI Foundation will manage an experienced, capable staff of 32 in advancing the goals of the Foundation, the alumni agencies, and VMI itself. Key relationship is as follows:

- The CEO reports to*
- Board of Trustees, VMI Foundation
- The CEO manages*
- A dedicated staff of development officers and support personnel
- Key relationships:*
- Superintendent, VMI
  - Board of Visitors, VMI
  - Board of Directors and staff, VMI Alumni Association
  - Board of Governors and staff, Keydet Club
  - Supporters and potential supporters of the school, including alumni, parents, corporations and foundations

## THE LOCATION

The VMI Foundation is based in [Lexington, Virginia](#), on the Post (i.e., the campus), about 50 miles north of Roanoke in one of the loveliest parts of the Shenandoah Valley.



## THE RESPONSIBILITIES

The Chief Executive Officer of the VMI Foundation will have several overlapping responsibilities, consistent with the Foundation's lasting mission:

- **Energetic fundraising:** The Foundation CEO must lead the way in championing the school's special place in higher education, building close ties to all members of the VMI family and carrying the message to potential supporters beyond the Institute's traditional network. Because of the school's relatively small alumni body (about 14,000) and its ambitious goals, the CEO must strengthen existing networks and help create new ones if the school is to thrive.
- **Diligent stewardship:** The Foundation is well regarded for operational excellence, and a significant number of alumni are active in their support

as volunteers, donors and mentors. The CEO will be expected to build on the current level of stewardship and lead the staff and volunteers to even more productive efforts.

- **Prudent investment:** The capital funds overseen by the Foundation are managed professionally, but the CEO must reinforce an environment of prudent investment in resources by ensuring credibility, trust and transparency with all stakeholders, internal and external. In the management of the Foundation's direct assets (operating resources and volunteer time chief among them), the CEO should embody principles of prudent investment.
- **Dedication to mission:** The CEO need not be a VMI graduate, but a clear, enthusiastic and contagious commitment to VMI's mission is mandatory. The CEO should share graduates' devotion to the welfare and advancement of VMI, its special place in higher education, and its emphasis on academic excellence and leadership development.

**"VMI plucked me out of laziness and gave me the chance to rebuild and then exceed my own expectations."**

*--Highly involved (and very successful) alumnus who took five years to graduate*

## THE CANDIDATE

The ideal candidate to become CEO of the VMI Foundation will be a seasoned leader with a proven record in resource development within a demanding environment characterized by substantial volunteer involvement.

**"The gifts here have been enormous, but I have had to earn every one of them!"**

*-- Current 2nd-class cadet (i.e., a student in the third year)*

Preferred candidates will offer substantial experience in both leadership and management, ideally gained in both nonprofit and corporate settings. Whether a candidate has prior military service or preexisting ties to VMI, the committee will look for a record of exceptional impact in competitive environments, demonstrated respect for the nation's military heritage, and a significant history of personal advocacy for meaningful missions.

The following experiences and attributes are of special interest:

### Professional competencies and skill sets

- Truly superb fundraising abilities, combined with the facility to establish lasting credibility as a colleague, manager and champion

- An exceptional builder of relationships, internally and externally; the ability to connect well and easily with principal stakeholders and their allies
- Respect for the considerable competencies and experience of the current Foundation team, augmented by an infectious commitment to personal and collective growth
- A proven knack for volunteer engagement, whether in their roles as board members, advocates, volunteers or donors
- A facility for connecting with corporate America, a sector known to respect the value inherent in VMI graduates
- An appreciation for the value of long-term relationships coupled with a sense of urgency in realizing shorter-term goals
- The ability to communicate credibly with volunteers, supporters and staff of varying ages and means.
- A facility for expanded use of technology and new media in execution of fundraising strategies
- Savviness in preparing the board for substantive discussions, whether of finances, building plans, investment policy, or long-range strategy.



### Personal values and characteristics

- A management style characterized by energy and urgency
- A shared commitment to education focused on leadership and ethics
- A collaborative mindset coupled with a propensity for fostering relationships with all relevant stakeholders—and an expanded view of just who those stakeholders could be.
- Respect for VMI's considerable traditions (and the Foundation's way of doing business) coupled with a willingness to explore new and better ways of realizing ambitious goals
- An expansive view of the Foundation's role as ambassador, champion and faithful steward, whether on Post, in Lexington, in the halls of Congress, or in the boardrooms of large corporations and foundations
- A willingness to engage potential and actual supporters on their own turf; that is, real comfort with the need for travel in pursuit of the Foundation's mission.

The Foundation is an equal opportunity employer, and a diverse slate of compelling candidates will be developed for formal consideration.

As noted in “Vision 2039 – Focus on Leadership,” VMI is first and foremost a college, one devoted to developing a lifelong habit of leadership, a love of learning and commitment to public service among the Corps of Cadets and the extended VMI family. As one of the Institute’s most visible champions, The Foundation CEO must embody similar traits while furthering the mission.



---

**For potential consideration or to suggest a prospect,  
please email**

**[VMIF@BoardWalkConsulting.com](mailto:VMIF@BoardWalkConsulting.com)**

**or call**

**Sam Pettway or Debby Byrnes  
at 404-BoardWalk (404-262-7392).**

**For the current status of this and other searches, please visit**

**[www.BoardWalkConsulting.com](http://www.BoardWalkConsulting.com)**

---