



# Ready, Set, GROW

## Onboarding New Executive Directors

EDA Regional Conference  
Denver, CO  
April 2023

*Ready, Set, GROW: Onboarding for New Executive Directors* was developed by MarksNelson Advisors, LLC in coordination with the NADO Research Foundation and with support from the U.S. Economic Development Administration (Investment #ED20HDQ3030071).

# About the Presenter



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Manager-Location Strategies

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## Career Highlights

- > 20+ years RDO Director
- > 10 years Economic Development & Site Selection

## Specialties

- > Community & Economic Development
- > Organization Management and Consulting



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## Describe your current position

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# Length of Tenure in Leadership Position

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**What intimidates or concerns me  
about leading the organization?  
(check all that apply)**

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**What are issues, concerns or impediments as you look to the future (check all that apply)**

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**What do you feel are your leadership strengths?**

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**What leadership skills do you feel need improvement?**

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**What do you feel are your organization's strengths?**

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**What do you feel are the greatest challenges or shortcomings of your organization?**

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**What I want to gain from  
this session:**

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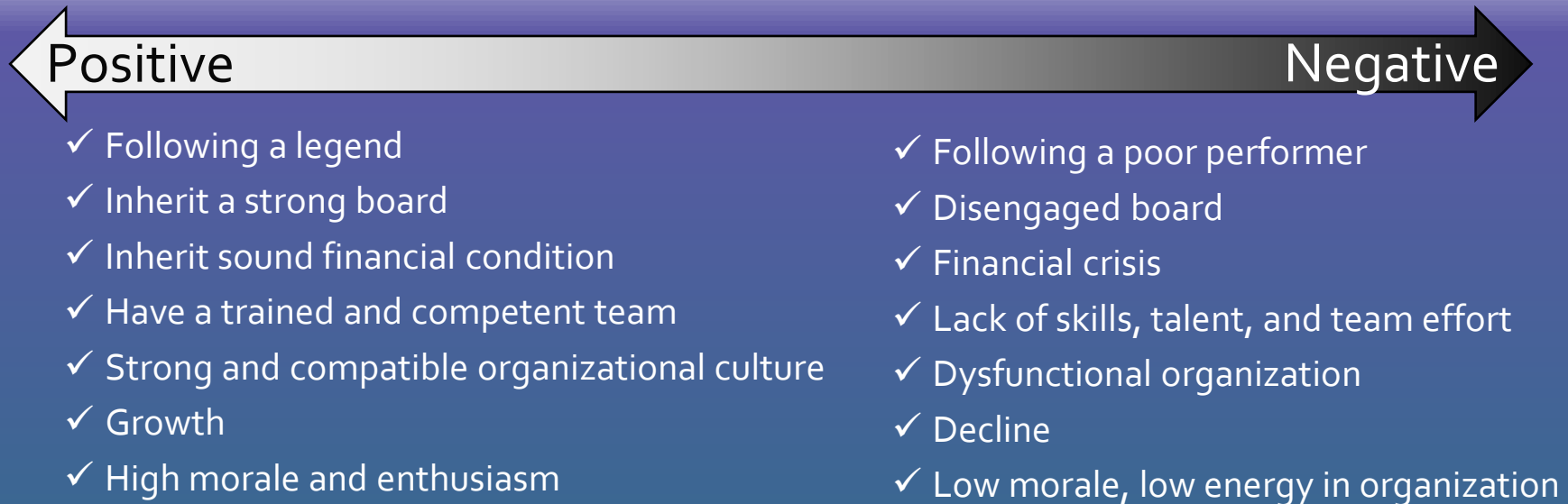
# Opening Thoughts

- Taking the reins and running a regional development organization is not for the faint of heart. It will require a serious commitment of time and energy.
- It is likely not something you have been trained to do, it will require risks, innovation, compromise, leadership, partnership and professionalism
- The first 100 days is often the measure of how effective a new President and Administration will be, it is also the initial runway for you to establish your approach, to show initiative, to demonstrate your ability to handle the responsibilities of the job, and to set the tone for the organization and reputation and impact you desire to create
- Whether you are new to the organization, new to the region, or promoted from within, you must be intentional in your effort to grasp as complete of an understanding as possible.
- At times the job will seem overwhelming. Remember that you are not the first to take this step, and you won't be the last. There is a network of professionals to help and mentor you. There are resources to help you with certain aspects so don't feel like you need to reinvent the wheel.
- I believe the most important things you can do to achieve success is to invest in and create trusting relationships with your collaborators and constituents; and to constantly show excitement, enthusiasm, optimism and passion for what you and the organization are doing.
- You will become the face of the organization so be ever mindful of what face you are presenting.

# Information Flow



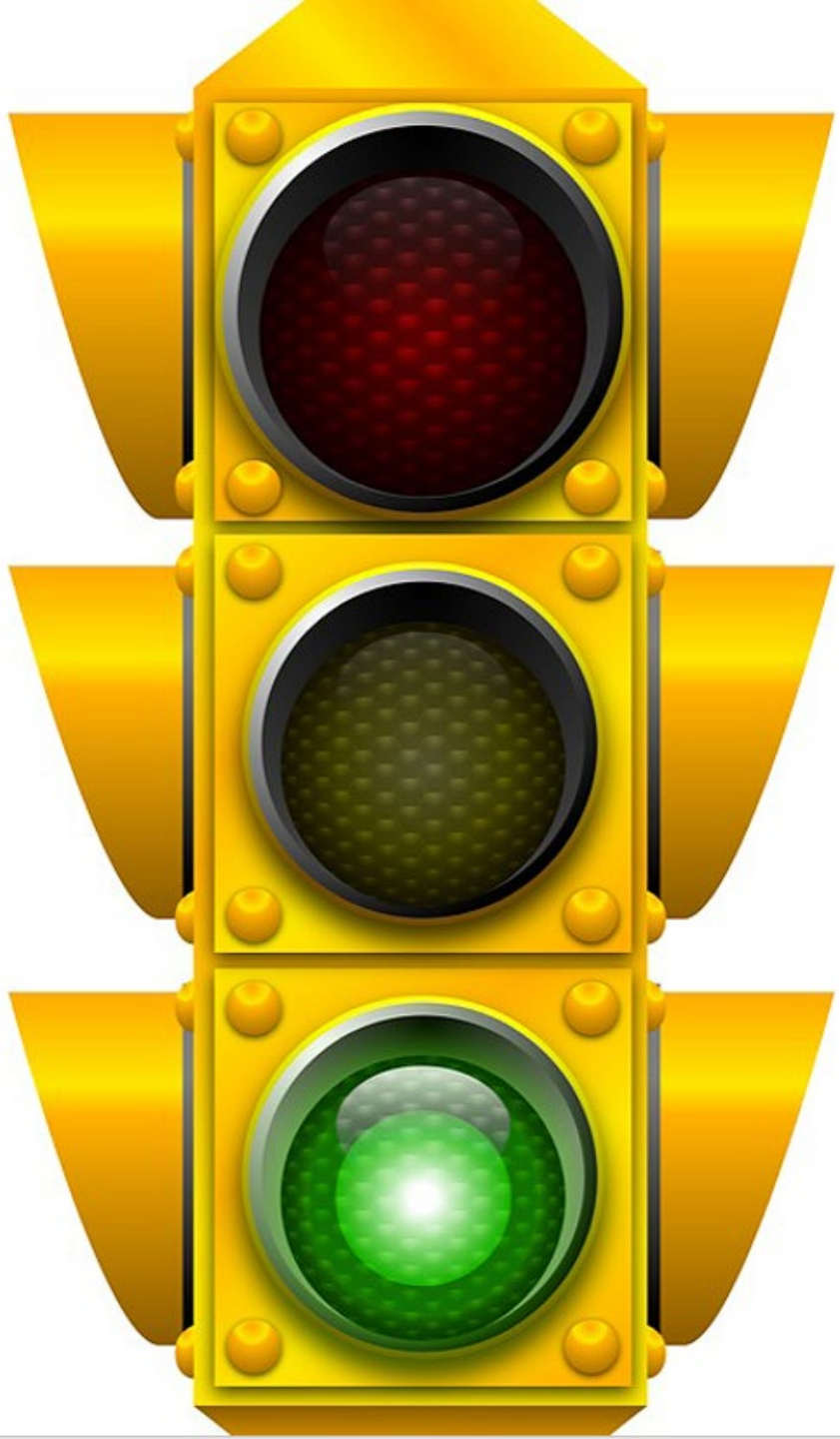
# Landscape for New Leadership



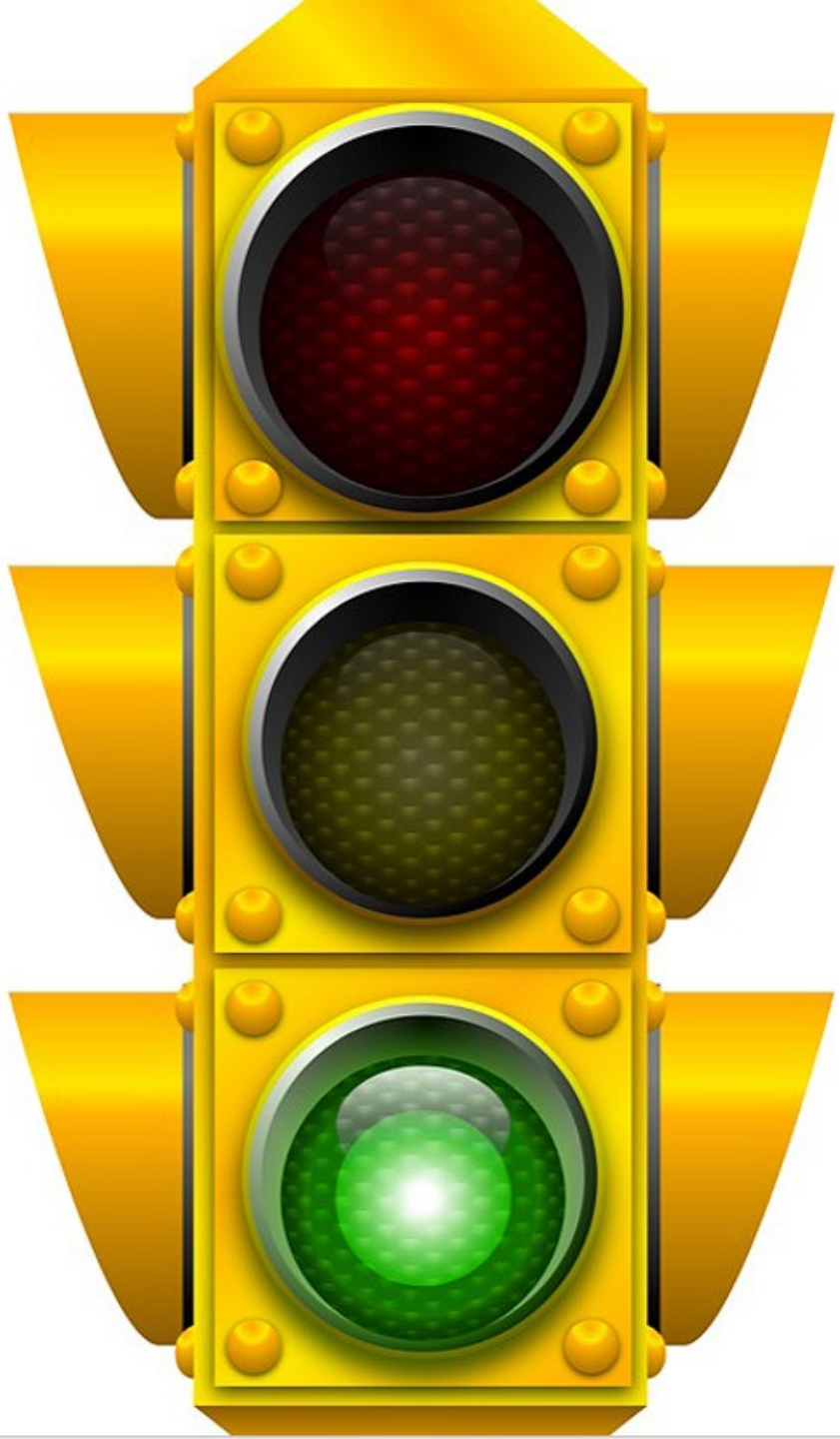
***No one else cares as much about your organization as you, and no one else has as much to gain or lose as you as the executive director.***

# Common Challenges for New Directors

- ✓ Managing staff that were previously peers
- ✓ Working with board members that see you as a staff person
- ✓ Understanding organizational finances and recordkeeping
- ✓ Seeing the big picture
- ✓ Understanding the region and its players
- ✓ Understanding the organizational culture and shaping the culture to fit your style
- ✓ Grasping the breadth of programs and services
- ✓ Unaccustomed to staff and practices
- ✓ Desire/Need to “hit the ground running”







# Keys for Overcoming the Prior Leadership



Create your own brand, reputation and culture



Listen, learn and then change what needs to change



Focus on the organization mission, and you and your staff's strength

# Leadership Priorities

**Relationships**

**Finances**

**Programs**

**Staff**

**Governance**

**Technology**

**Organization  
Culture**

**Clients,  
Communities,  
Constituents, &  
Contracts**

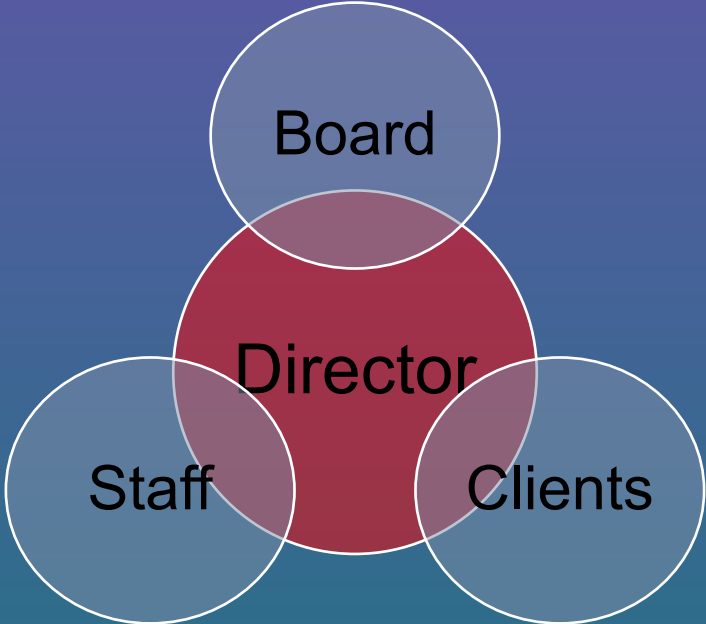
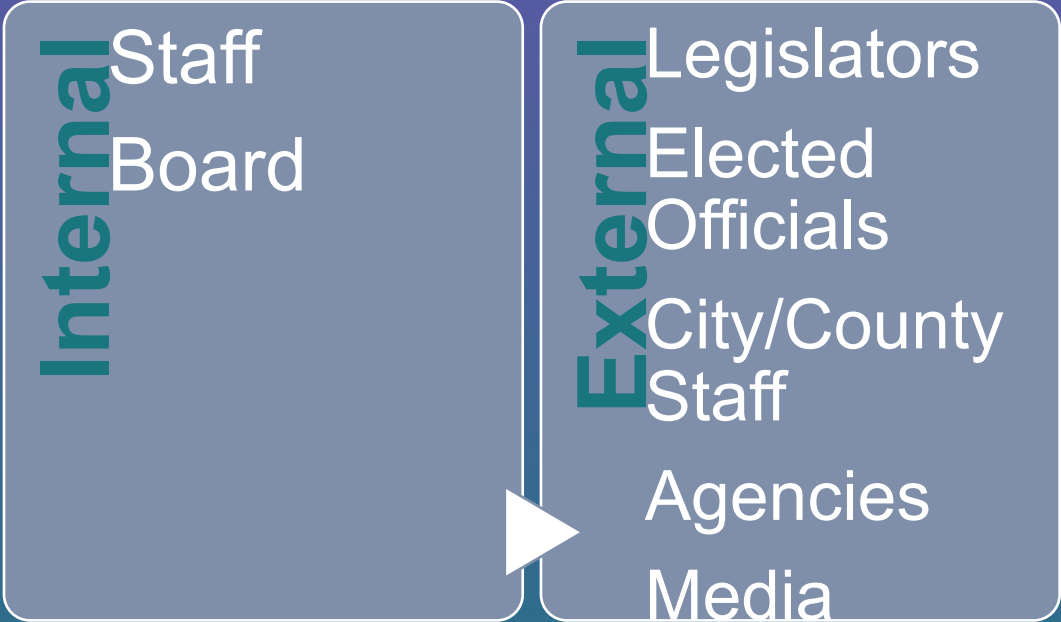
**Regional Scan**

**Support Systems**

**Messaging**

**Product Knowledge**

# Relationships



# Financial Management

## Staff

- Who is responsible for what?
- Review checks and balances

## Policies

- Look objectively at processes
- Are safeguards in place
- Are you wise stewards

## Software

- Is it sufficient for the task?
- Is it reasonably priced for the organization?
- Does it adequately protect the data?

Software does NOT replace your responsibility for financial management

## Budget

- Review current budget and performance
- Understand fiscal period(s)
- Understand budget categories—fixed costs, indirect, operating, debt service, etc.

## Auditor & Audits

- Who does the audit?
- When was last audit performed?
- When is next audit scheduled?
- **Read the auditor's report**

## Indirect Cost Plan

- Do you have one? If so, review
- Do you need one?

## Financial Reporting

- What needs reporting?
- In what format?
- When does it need reporting?
- Who receives financial reports?

## Insurance

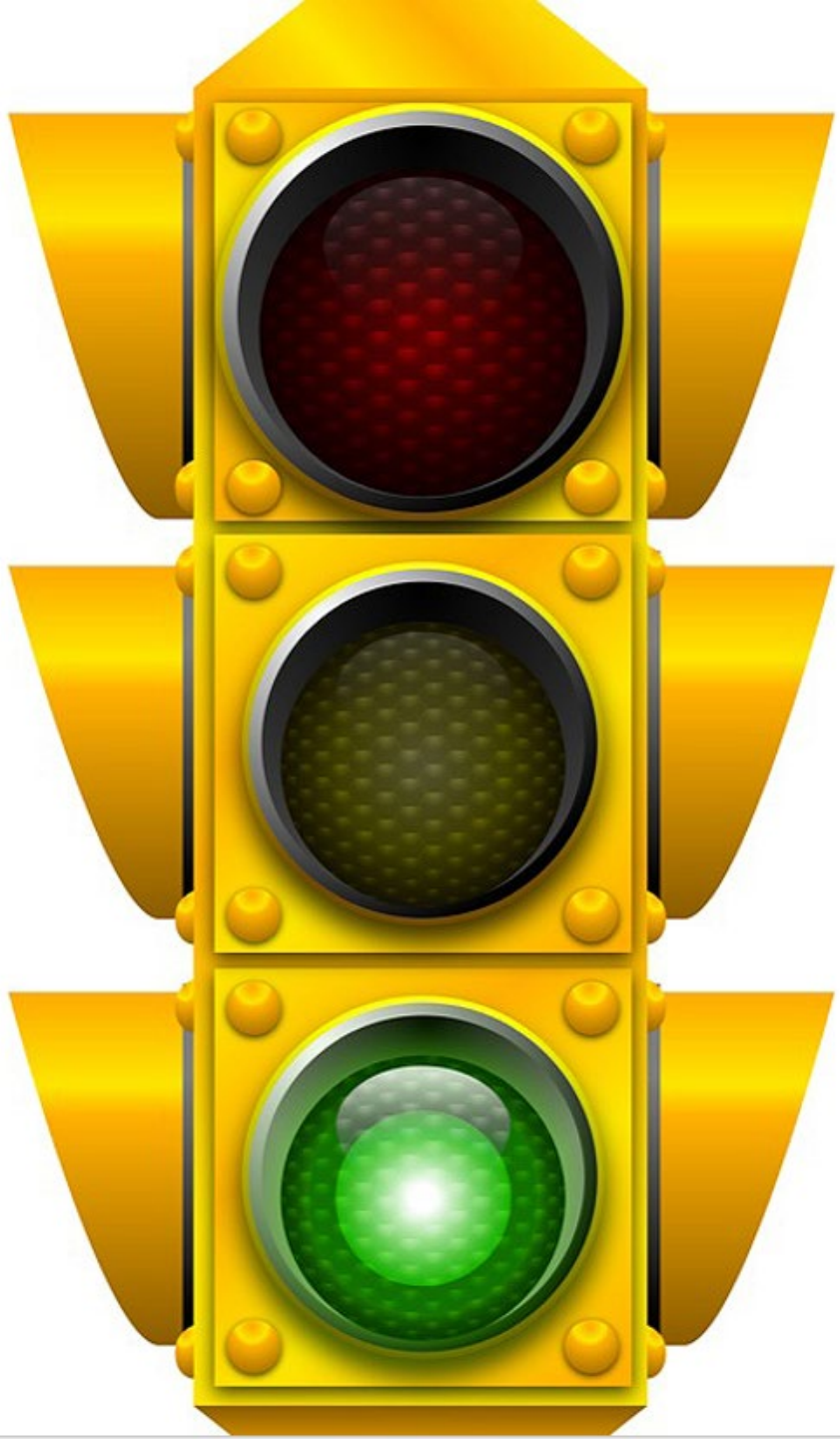
- Liability
- Workers Comp
- Officers and Directors
- Property & Casualty

## Revenue Sources

- Identify primary revenue sources.
- If memberships or tax based, understand calculations

## Key Expenses

- Identify and understand major expense categories
- Budget is likely, largely driven by staff costs



# Financial Management Best Practices

- ✓ Adopt an annual operating budget
- ✓ Present the budget to the Board of Directors for adoption
- ✓ Prioritize accumulating sufficient financial reserves
- ✓ Prioritize eliminating any indebtedness (exception=building)
- ✓ Know how your organization's operating budget is trending
- ✓ Develop a financial procedures manual
- ✓ Contract for an annual independent financial audit
- ✓ Provide monthly financial statements to the Board of Directors
- ✓ Require multiple signatures on all checks



# Keys to Financial Management

- ✓ Have a financial management procedures manual
  - ✓ *serves as an agreement, a list of responsibilities between you and the staff assigned to handle the finances.*
- ✓ Hire trustworthy, competent, experienced staff
- ✓ Oversee the financial staff directly—they report to you!
- ✓ Maintain fidelity insurance on all staff and board members that are involved with the financial process
- ✓ Separate duties as much as possible
- ✓ Educate yourself if are not 100% confident in your financial aptitude
- ✓ Have an audit done every year by an independent accounting firm
- ✓ Meet with the auditor to get his opinion on the financial practices of the organization
- ✓ Sit in on the exit conference with the auditor and your staff
- ✓ Don't just think of financial management as statements of historical activity-you need to project the financial condition of the organization to lead the organization

# Revenue Strategies



**Sell More Existing Services to Existing Clients**



**Sell Existing Services to New Clients**



**Sell New Products to Existing Clients**

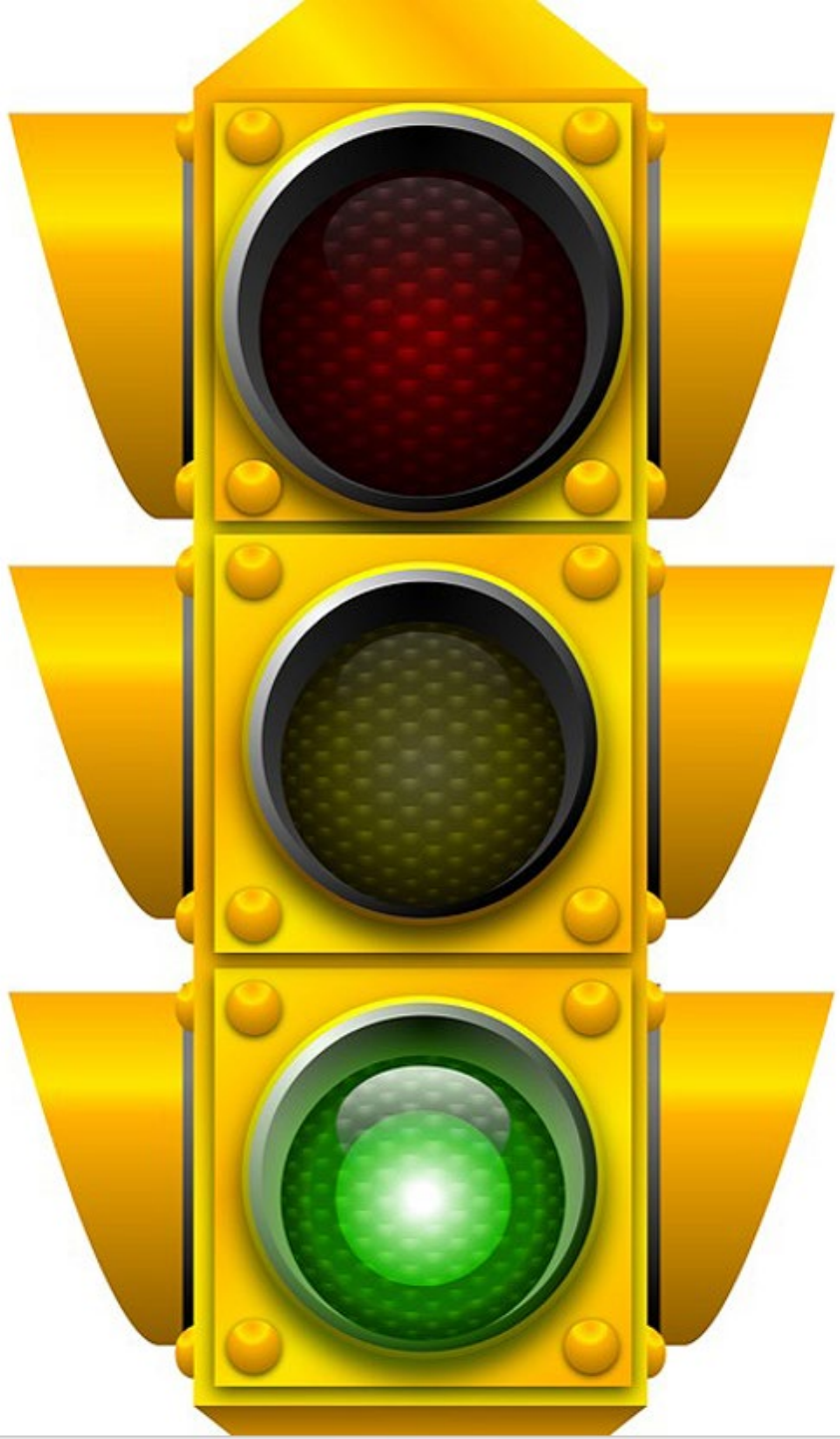


**Sell New Products to New Clients**



**Increase Value of Services**





# Communicating Financial Performance with the Board of Directors

- ✓ Be transparent at all times.
- ✓ Be direct at all times.
- ✓ Be truthful, don't use numbers to paint the wrong picture.
- ✓ Don't use jargon or technical language the board may not understand
- ✓ Use dashboards, graphs and summary reports to present the data in meaningful way
- ✓ Be consistent with financial reporting, use the same(effective) format each meeting to create familiarity
- ✓ Tie the budget and financial activity to how that helps achieve the organization's purpose and focus
  - ✓ *Remember a financial statement is only a snapshot of a specified period of time. It may be necessary to provide trend data for you and the board to understand long term implications.*
- ✓ Distribute financial reports in advance of the meeting to allow members to review, understand and ask questions
- ✓ Offer training to your board members to enhance their understanding of the organization's financial structure and performance



# Financial Management

## What the Director Needs to Know & Understand

Cash inflows and outflows are different from revenues and expenses.

Budgets are blueprints for the future...plans.

Financial statements are historical; they report what happened in the past.

Financial projections are critical to addressing current and future needs

## What the Board Needs to Know & Understand

What resources the organization has.

Sources of fund to acquire resources and provide services (Assets)

How the organization has performed financially

# Financial Statements

## Balance Sheet

Financial status report.

Shows financial position at a position in time.

Usually prepared last date of accounting period.

## Income Statement

Financial performance report.

Covers the duration of the reporting period.

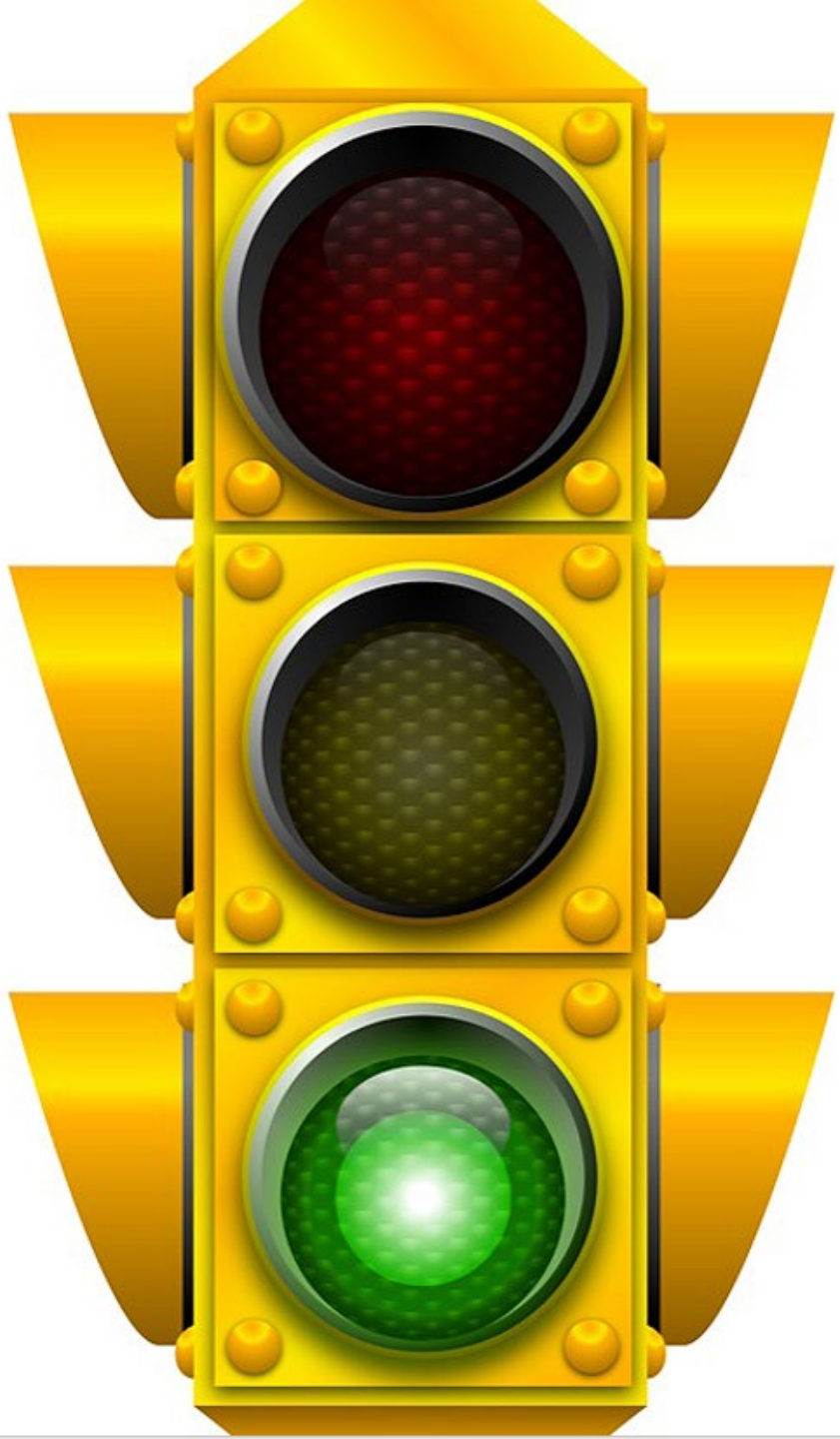
## Cash Flows

Explains the reason for change in CASH during the accounting period.

What were the sources of cash inflows?

What were the uses of cash outflows?

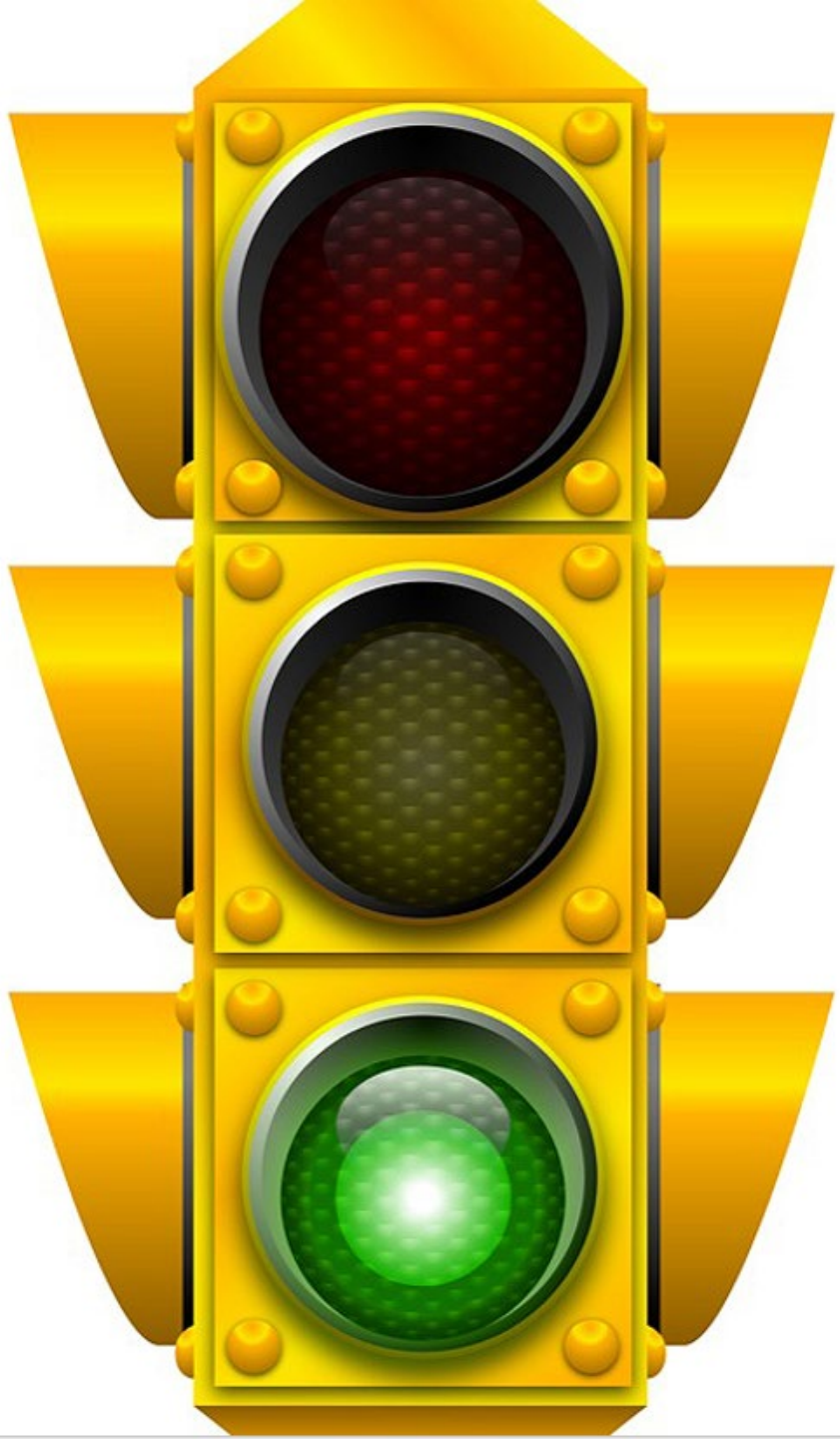
Can help you anticipate a need for cash



# Reflection

## Financial Management

1. What information do you review to understand the financial condition and performance?
2. How are you ensuring checks and balances and financial integrity?
3. What has been the most difficult element regarding the organization's finances



# Group Discussion

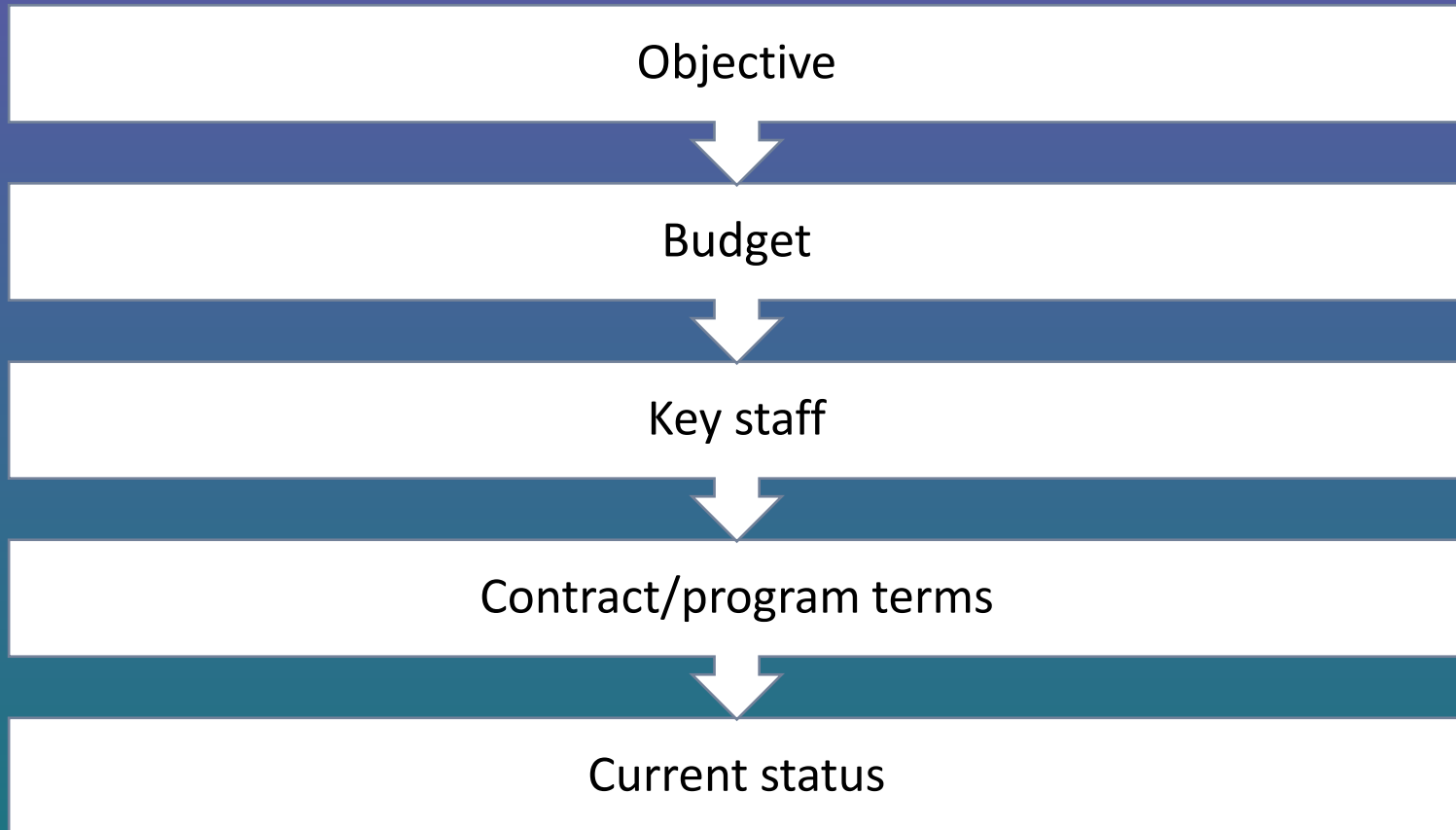
## Financial Management

The organization has been barely able to break even in recent years and has very little reserves in the bank and is deeply concerned about inflation and its impact on the financial performance of the organization.

**How would you approach this issue and what strategic actions would you explore to shore up the organization's financial condition?**

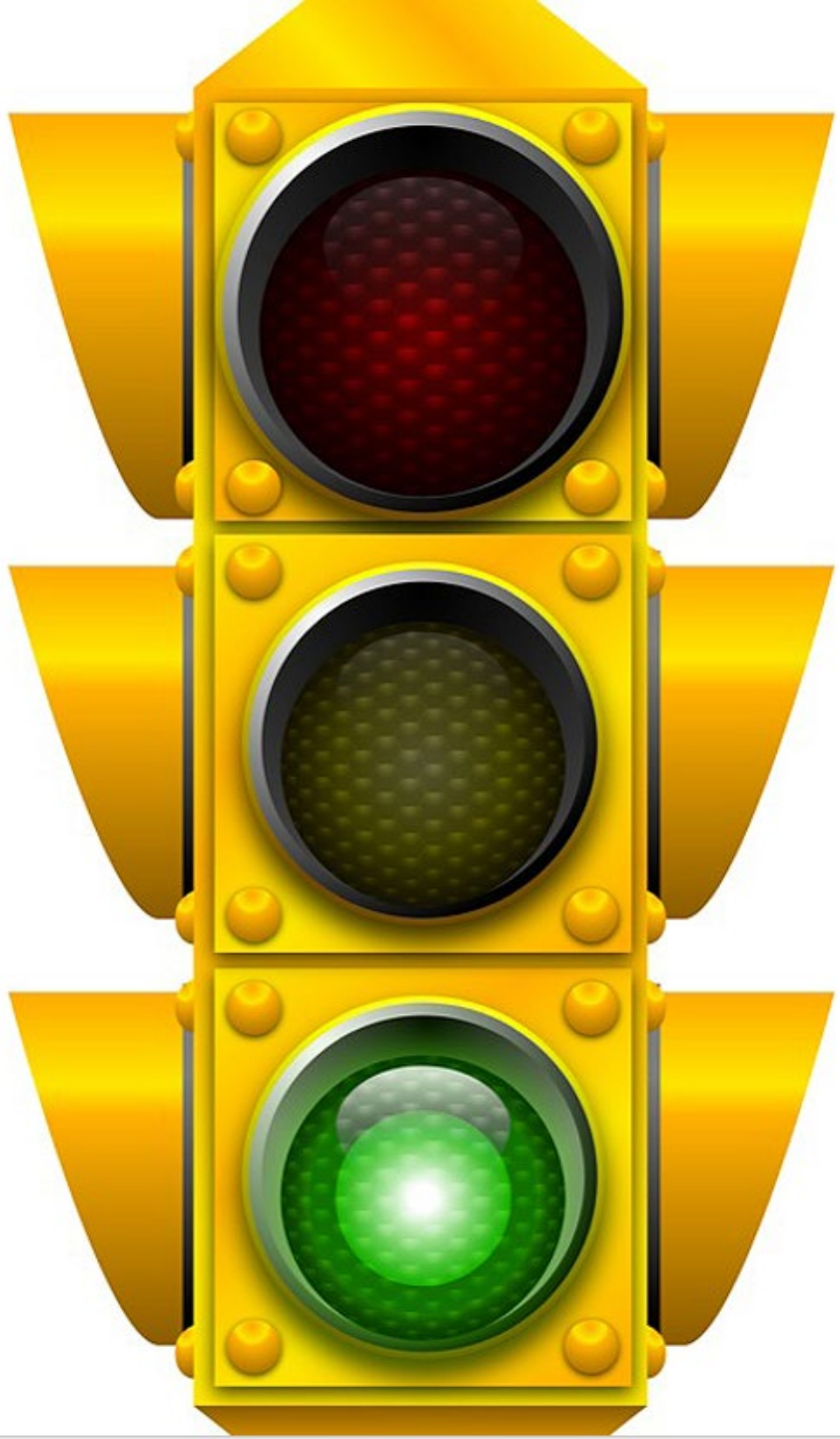
# Programs

As the Director you need to inventory and understand what programs the organization is operating and delivering.



As a professional service organization your greatest expense is staffing, which can either be an asset or a liability. As the Director you need to develop a deep understanding of your staff, their capacity and their performance.





# Group Discussion

## Staffing

In the post-pandemic era, it has become increasingly difficult to recruit, retain, and afford professional staff for your organization.

- 1. How do you address the current employment dynamics to ensure you have adequate and qualified staff to carry out the organization's programs and strategies?**
- 2. How do you show staff appreciation?**

The Board of Directors CAN be a tremendous asset to the organization. As the Director you need to understand your governance structure and board preferences to maximize their value to the organization.

## Governance Structure

- Who are your board members?
- How are they appointed and elected?
- Review prior board meeting minutes to get an idea of board engagement and responsibilities
- Review existing board meeting packets
  - Make adjustment that will be beneficial to your management style
- Understand preferred meeting format—date, time, length, agenda, etc.
- Resources available for running effective board meetings and how to manage with a board of directors



# Leading with a Board of Directors

- ✓ Have regularly scheduled meetings that encourage participation
- ✓ Have a structured meeting format to make the most use of their time and provide value to the members
- ✓ Have an agenda and stick to it. Stay within the time constraints set up for the meeting
- ✓ Utilize committees as appropriate to streamline the policy debate, make recommendations, and broaden board member engagement.
- ✓ Create Ownership by the Board—as appropriate with your enabling legislation. Constantly reinforce their ownership versus ownership by the Executive Director
- ✓ Ask them their opinions
- ✓ Allow them to take ownership in ideas.
- ✓ Provide value to them through information, and project results.
- ✓ Filter and interpret data to provide meaningful information.
- ✓ Board education is critical and must be constant.
- ✓ Immediately educate and include newly elected officials and appointed board members

# Roles and Responsibilities



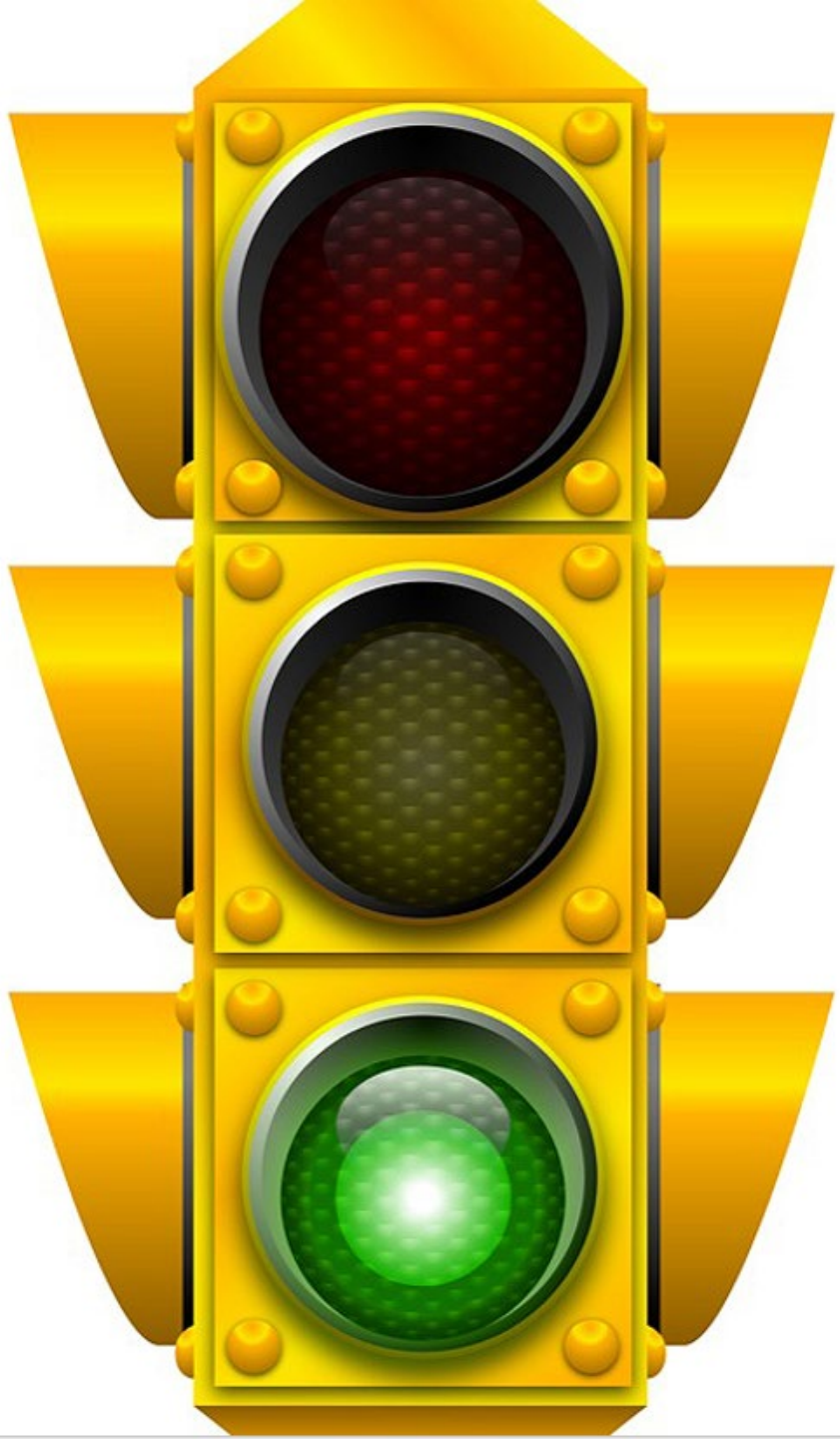
Board Members	Director (CEO)
Sets policies and develop goals & priorities	Recommends and Carries Out Board Policies and Priorities
Provide general guidance and counsel to the director	Manages day to day operations
Ensure financial integrity of the organization	Maintains organizational relationships
Nurture a vision for the organization	Oversees the staff
Overseeing the Executive Director	Assess the performance of the staff
Assess Performance of the director and organization	Communicates with the Board of Directors
Participate responsibly, ethically & knowledgably	Reports performance and impact of organization

**Out of Bounds**

*Board members should not involve themselves in operational matters or personnel issues  
Directors should not engage in politics*

# Board Dos and Don'ts

Do	Don't
Learn all you can about your members—spouse's name, children, occupation, etc.	Avoid personal relationships with members.
Remember important events such as election cycles and years in office.	Do not address board members only by their first name in a meeting.
Communicate with your members between meetings using email, handwritten letters, phone calls, or visits.	Do not ignore phone calls or emails from board members.
Invest time in your members because you are asking them to invest time in you and your organization.	Do not get involved with politics and elections.
Be consistent in all your communication—tell all board members the same thing. Don't gossip.	Don't PRETEND to have all the answers
Address board members by their title and last name—it's a sign of reverence and respect. To get respect you need to give respect.	Don't give lengthy technical or detailed responses to a question—be concise and informative
Encourage diversity and youth on your board as appropriate	Don't be defensive—accept constructive criticism
	Don't only talk to your members about activities—reinforce the mission, purpose and strategic objectives the organization is pursuing

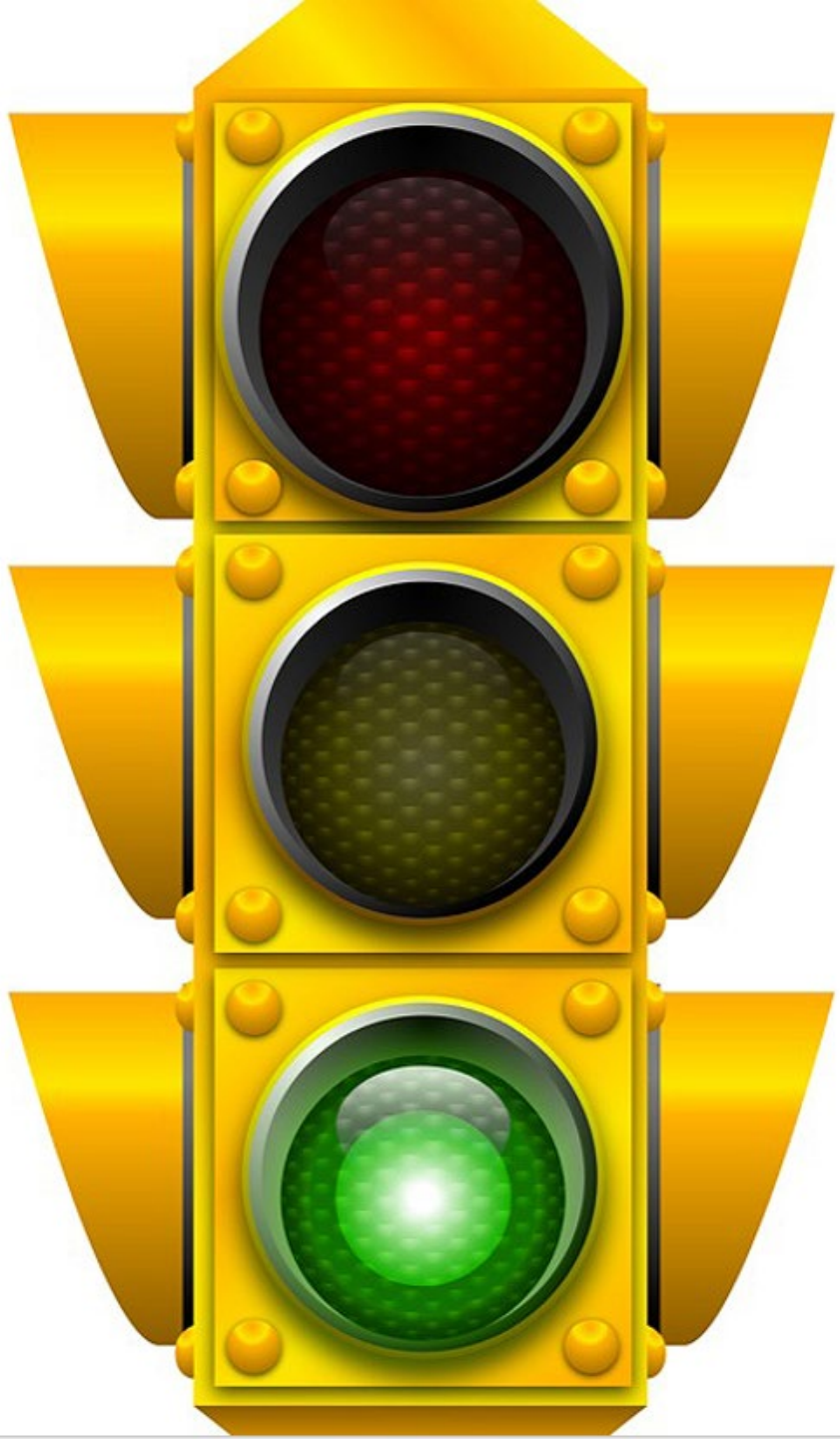


# Reflection

## Board Management

1. What was your biggest intimidation working with your board?
2. What has been your biggest challenge, and how are you addressing it?
3. What value does your board provide to you? To your organization?

*Successful, impactful organizations share a common feature—they have a board of directors that is engaged, understands their role, and contributes their talents and expertise to the success of the organization*

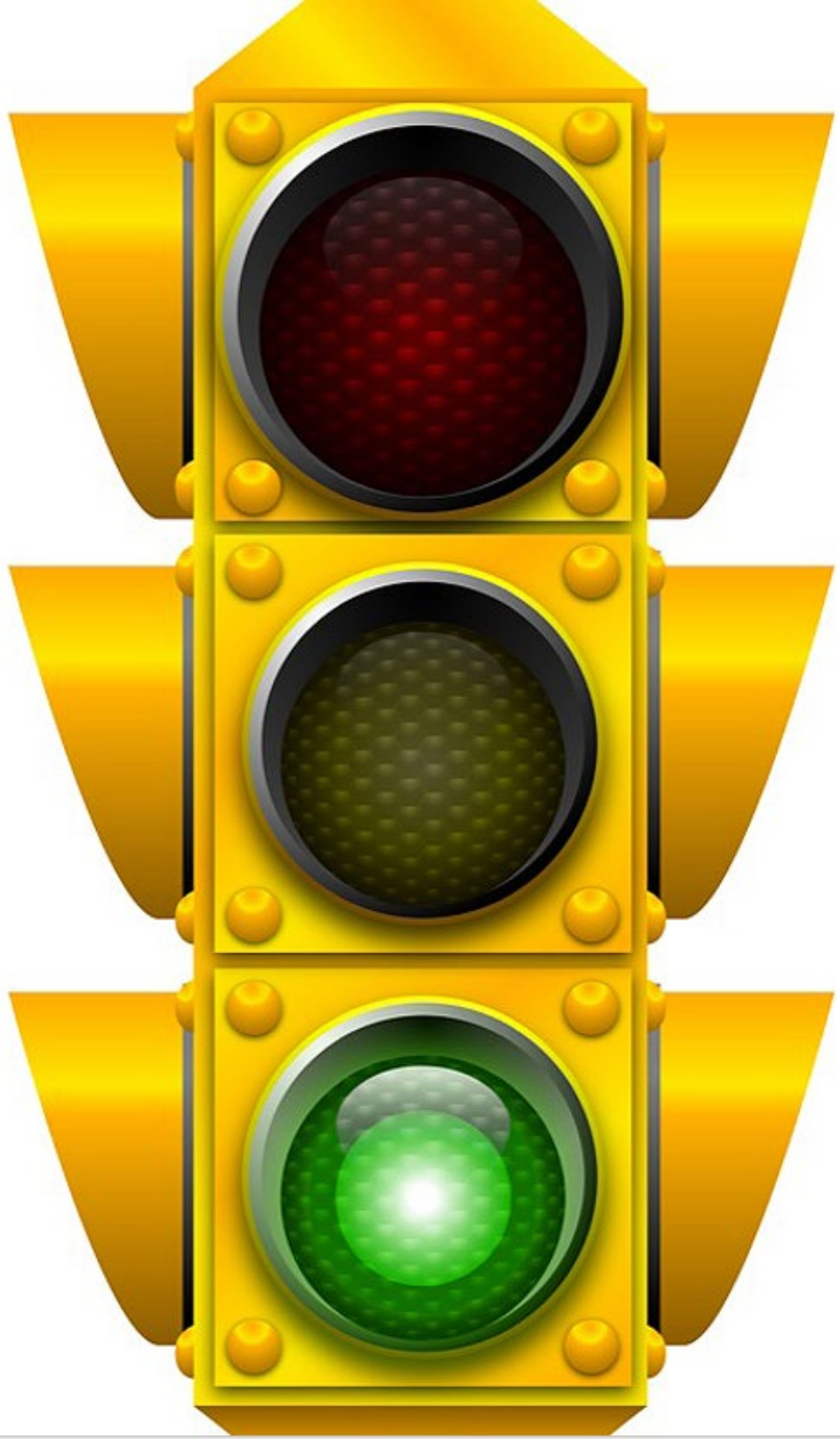


# Group Discussion

## Board Engagement

Having an informed and engaged Board of Directors is critical to organization success.

**What strategies have you utilized to increase board member awareness and engagement?**



# Group Discussion

## Risk Tolerance

You recognize the increase level of funding that will be available in the coming months resulting from the Bipartisan Infrastructure Law (BIL) and you see an opportunity to help attract some of these dollars to your community.

In order to pursue this, you need to add professional staff members to your organization, but your Board of Directors is hesitant to hire new staff without a guaranteed revenue stream.

**How do you advance this issue with your Board?**

# Technologies

IT has become an integral part of organizational management and as the Director it is important to know key elements

Who is responsible for managing IT (servers, computers, data, etc)?

- Staff or contractor—are they adequately trained/qualified? Is work insured?

Are you server based or cloud based or neither?

Is your software and data properly secured?

Who has knowledge of firewall, protocols, license agreements, etc.?

Who assigns email addresses?

What technology does the organization utilize?

- GIS, Teams, Google, other

What is the condition, age of computers, laptops, ipad?

Cellphones—what is the policy? Company provided or staff responsibility? Public records?

Are there procedures or training for all staff on email use, spam, malware, phishing, etc.?

# Organization

## Organizational Chart

Staff

Managers

## Organization Culture

Is it working and suitable for professional growth of staff

Is it an asset or impediment to talent attraction

## Organization History

Successes

Failures

Challenges

Impacts

## Organization Strategic Plan

Does it exist?

When was it developed and updated

Is it actionable

Is it understood

Does it require responsibility and accountability

## Organization Basics

Workdays/hours

Remote work

Keeper of the keys

Supply closet, copier, bathrooms, etc



# The 4 C's

## CLIENTS

What work is the organization doing

Who are the clients

Who else is serving clients

## CONTRACTS

What contracts does the organization have for services.

What is the terms of the contracts

What is the status of the work being completed?

## COMMUNITY Know the communities in your region

Who are the key leaders

What are their needs

What is their current level of engagement with the organization

What has been their interaction with the organization

What do they want from the organization

## CONSTITUENTS

What constituencies do you serve

Elderly

Transit

Housing

Disadvantaged

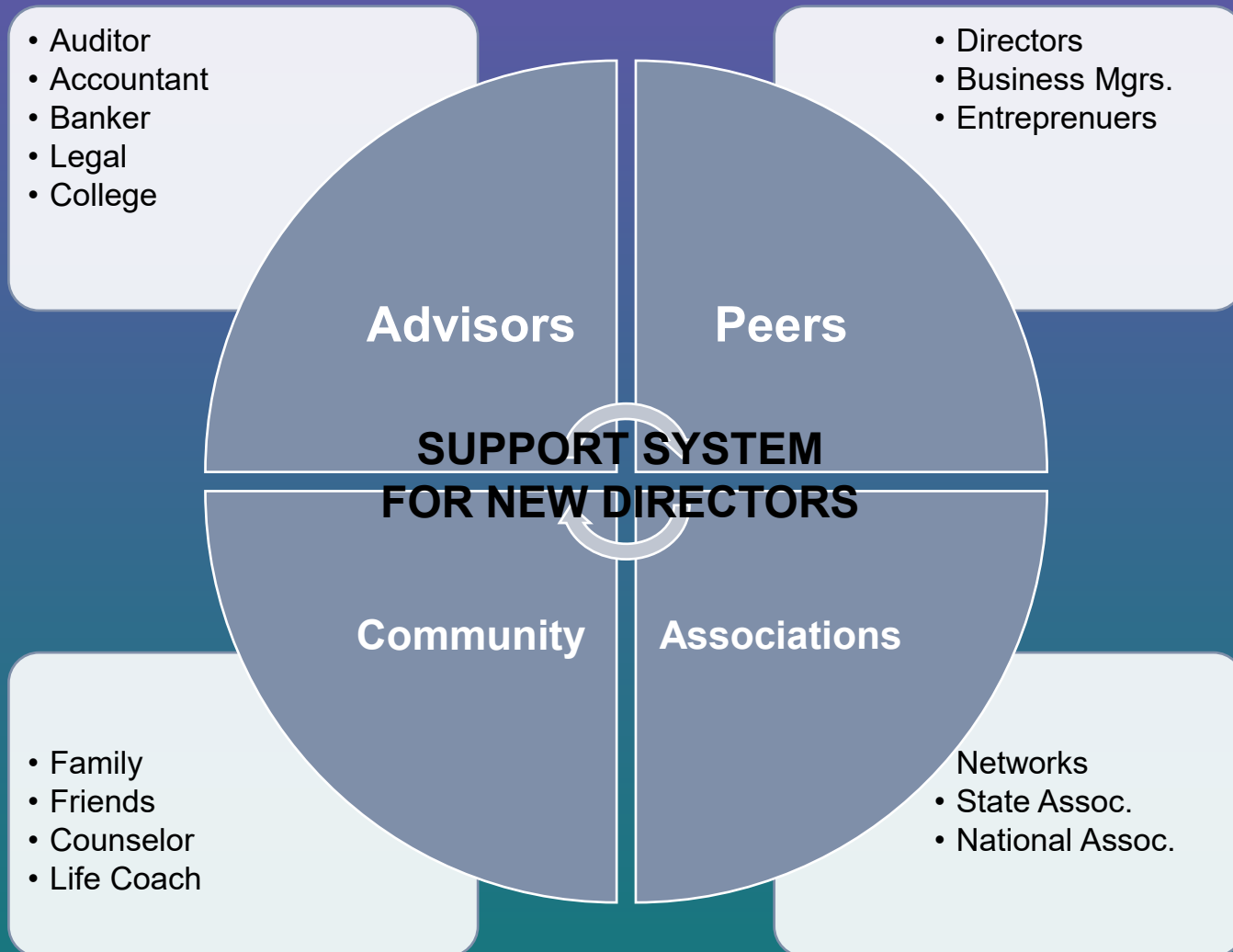
# Regional Scan

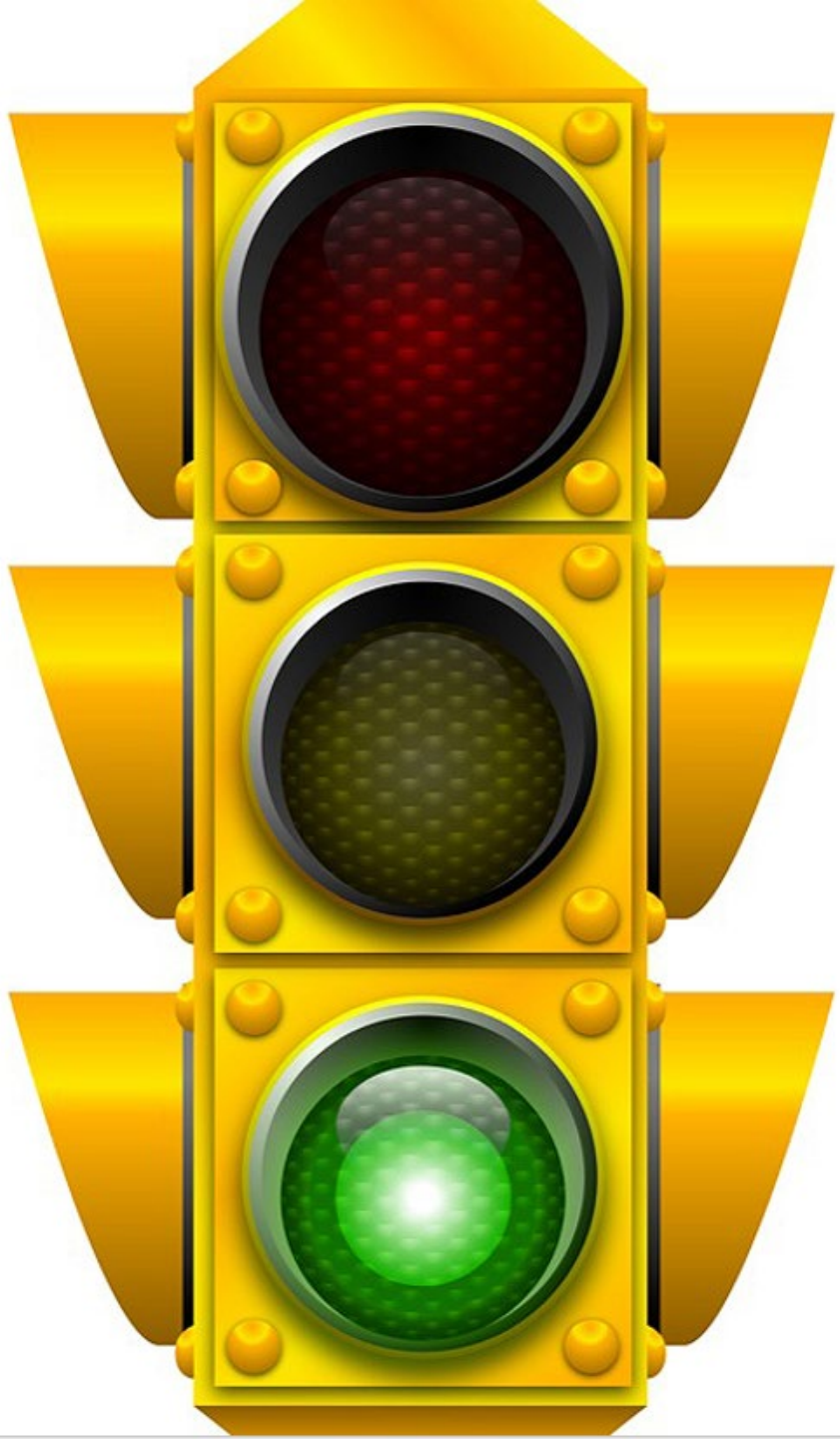
It is paramount to understand the dynamics, efforts, organizations, challenges and opportunities in the region.



# Support Systems

As a new Executive Director, you should identify entities to help you succeed, people you can rely on for honest and beneficial advice.



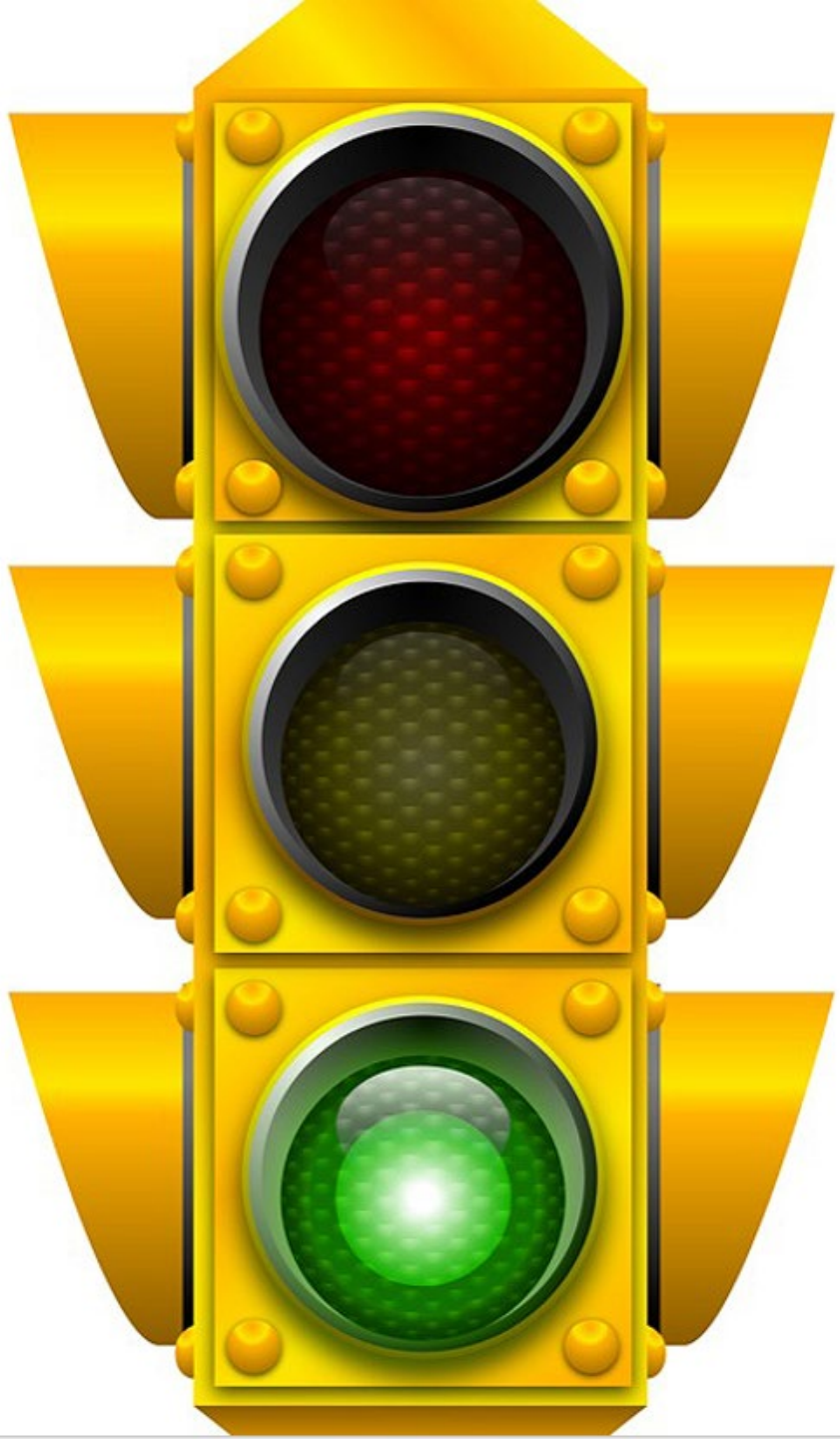


# Reflection

## Life Balance

Preventing burnout and fatigue should be a priority for RDO leadership.

**How do you maintain a work/life balance for yourself and your staff?**



# Group Discussion

## Time Management

- 1) How do you prioritize uninterrupted time to do “deep thinking”
- 2) How do you allocate time to spend with your leadership team & staff?

# Product Knowledge

## KNOW YOUR REGION

Cities/Counties

Population & Trends

Basic Demographics (income, age, housing, education)

Economic Drivers and Outputs

Key Challenges

Historical and Likely Disruptions

Transportation Systems

Infrastructure Components and Capacity

# Intentional Improvement

**In the next 30 days I will:**

*XX*  
*to improve my ability as a leader*

*XX*  
*to improve how my organization performs*

*XX*  
*to encourage and enable staff/team members*

**In the next 90 days I will:**

*XX*  
*to improve my ability as a leader*

*XX*  
*to improve how my organization performs*

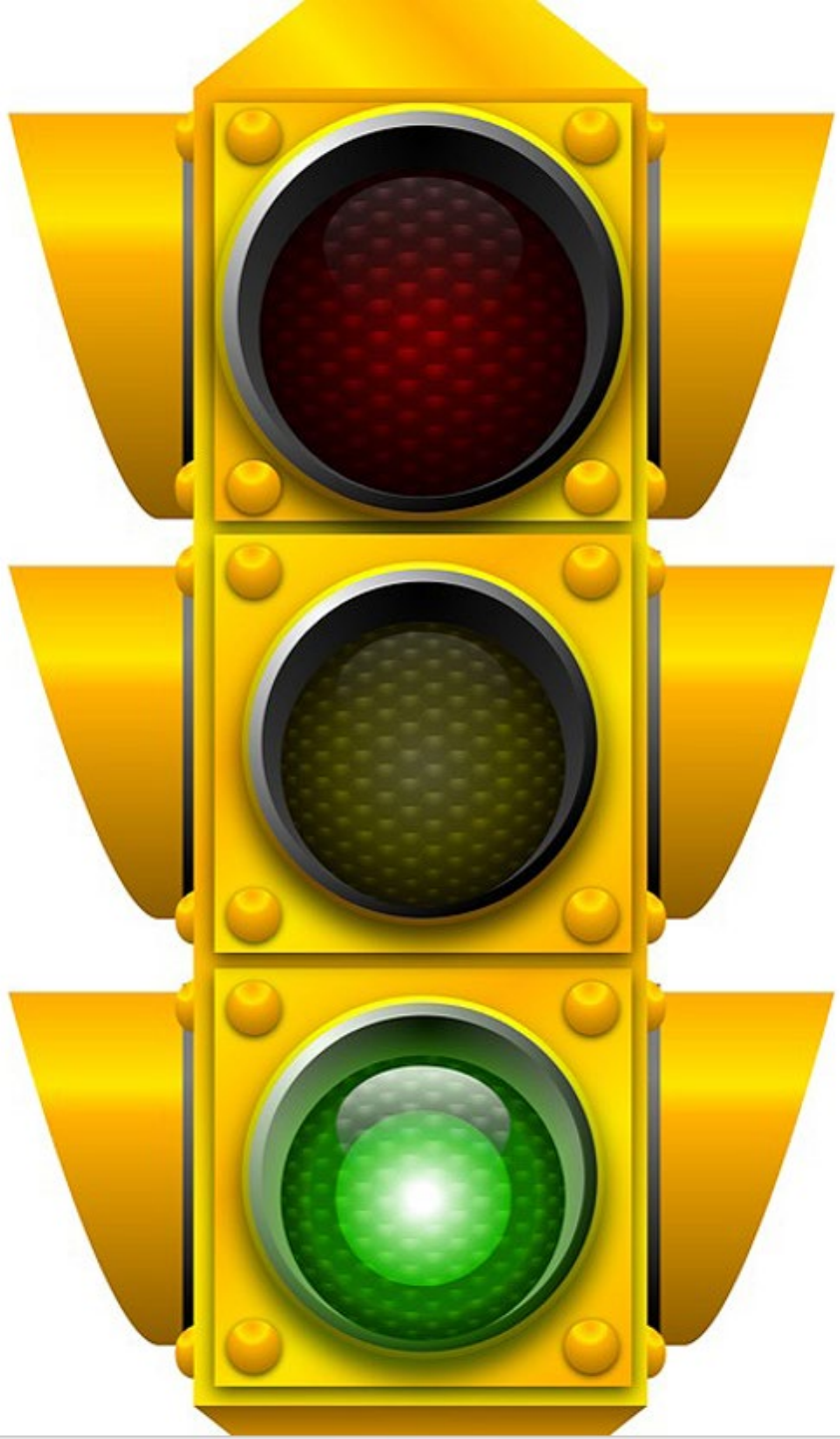
*XX*  
*to encourage and enable staff/team members*

**In the coming year I will:**

*XX*  
*to improve my ability as a leader*

*XX*  
*to improve how my organization performs*

*XX*  
*to encourage and enable staff/team members*



# Group Discussion

## Professional Development

1. How did you (are you) prepare for an RDO leadership position?
2. What are you doing to grow professionally?
3. Who do you turn to for guidance, accountability, and innovation?

*"Iron sharpens iron"*



# Messaging

## CORE MESSAGING

Be consistent, concise, and a champion

Share with board, public, staff, funders



## SELF

Who you are

Why you are excited about the position



## ORGANIZATION

What the organization does

What the organization is known for



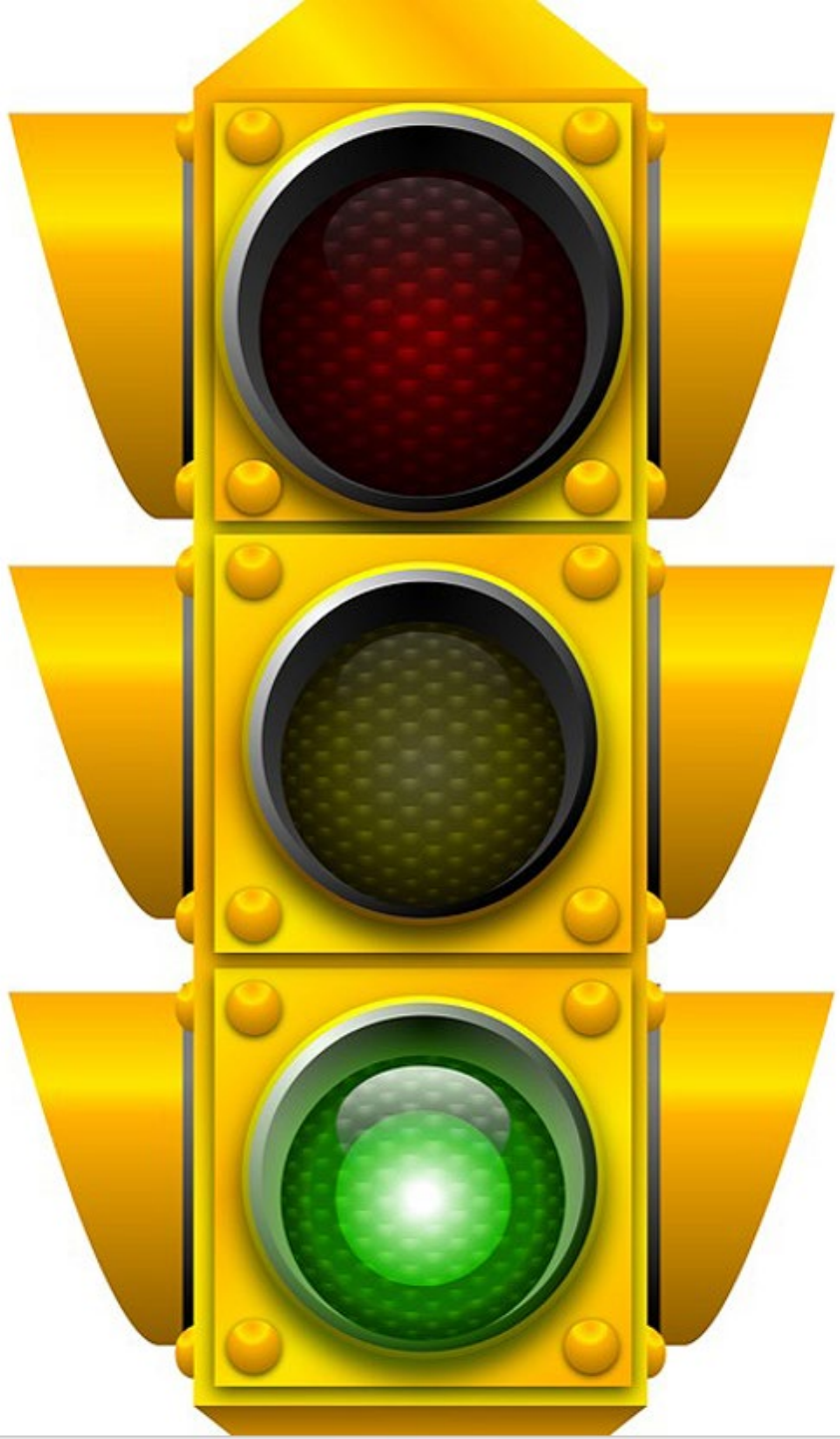
## VISION

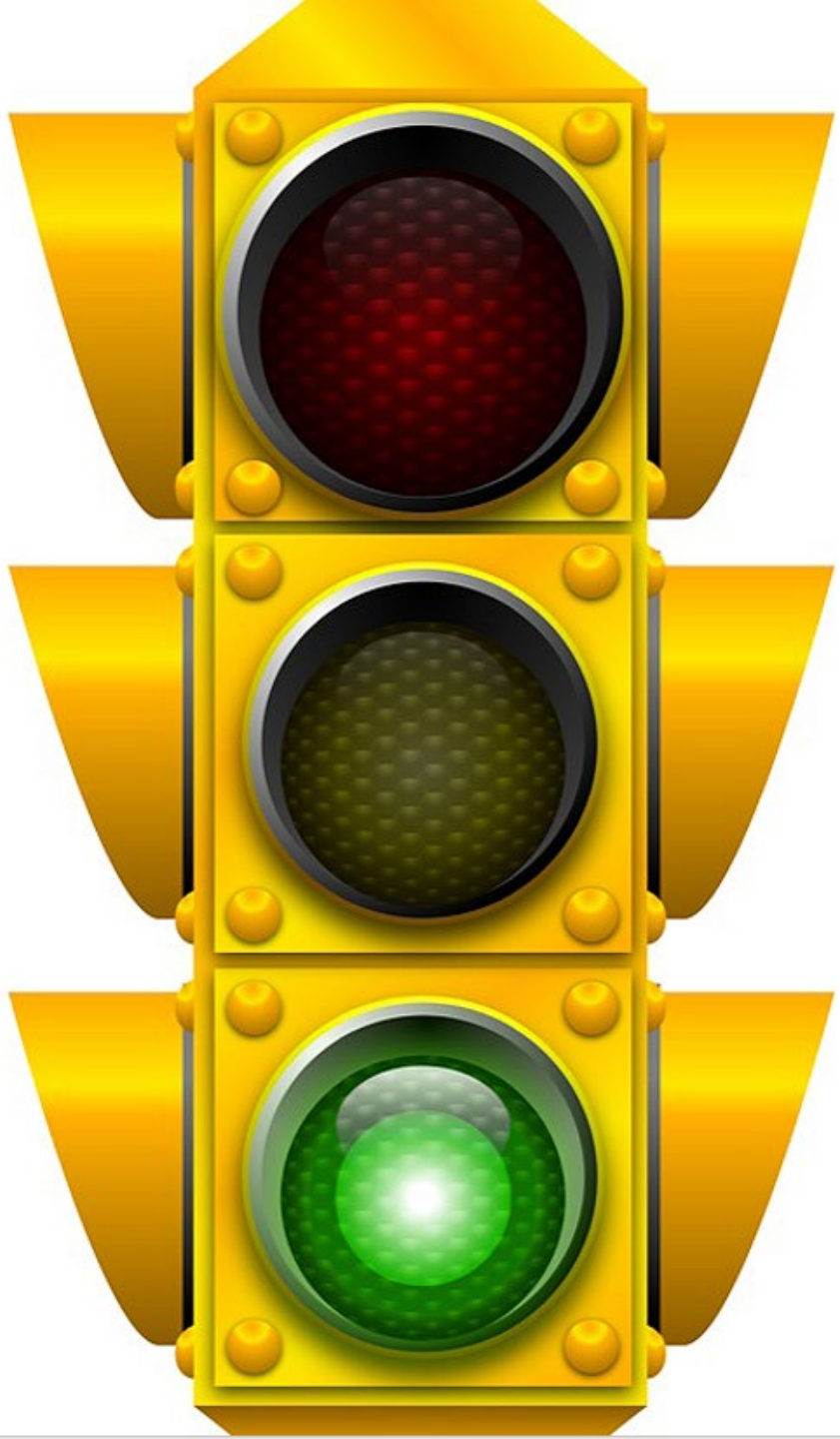
What you want to accomplish

How you will measure success

# Reflection

1. Why does your organization exist?
2. What is your organization known for?
3. What are some of the organization's recent accomplishments?
4. How do you define success for your organization?
5. Describe the culture/organizational environment of your organization?



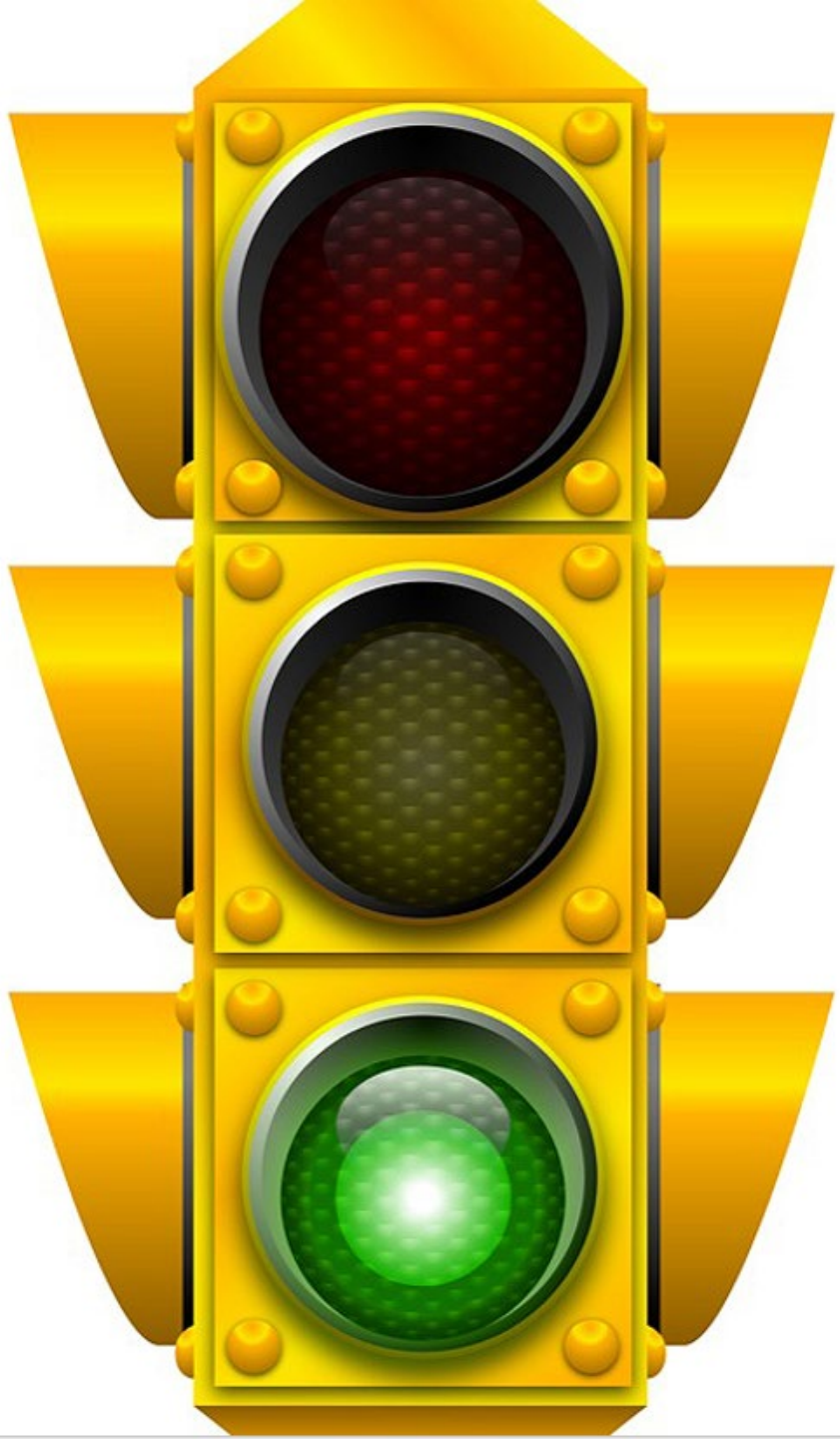


# Group Discussion

## Telling Your Story

Telling your story, highlighting your successes and accomplishments is vital to creating awareness, loyalty and credibility.

**What are you doing to tell your story?**



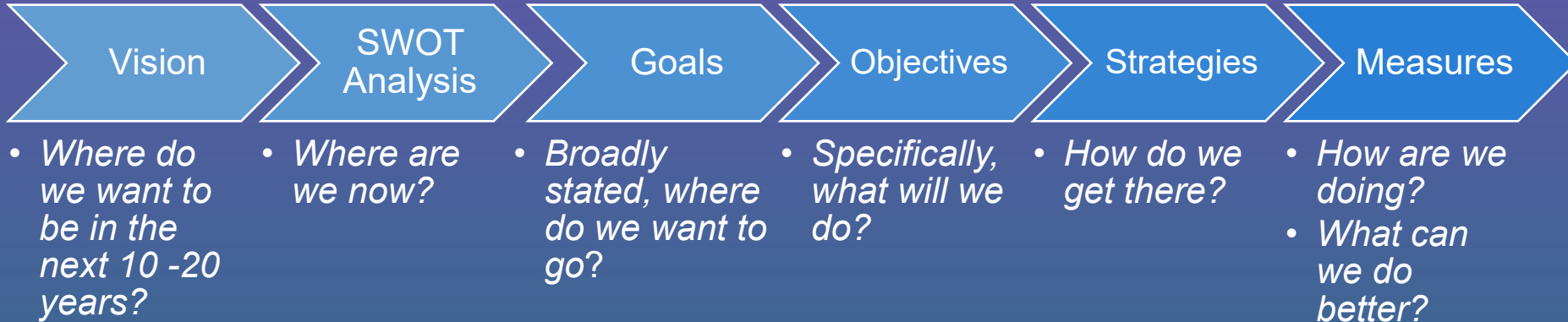
# Preparing for the Unknown

- ✓ Have a long-term financial plan for the organization
- ✓ Create a reserve fund and be disciplined to maintain and replenish it
- ✓ Keep your overall mission and purpose forefront—especially with the board
- ✓ Develop a strategic action plan for yearly focus, and an overall organizational plan that provides a long-term perspective
- ✓ Be nimble, so you can adjust as conditions change (nimbleness is restricted if carrying debt)
- ✓ Be flexible—work at doing things differently and more efficiently or be prepared to ramp up quickly
- ✓ Be entrepreneurial

# First 100 Days Approach

Period	Who to Contact	Role or Relationship with organization	Contact Information	Meeting Outcomes (What they can do to support you and what they need/expect from you)
Days 1-10				
Days 10-20				
Days 20-30				
Days 30-40				
Day 40-50				
Day 50-60				
Day 60-70				
Day 70-80				
Day 80-90				
Day 90-100				
Future				

# Creating Focus: Strategic Action Plan



*Too many organizations fail to maximize their impacts because they apply finite resources to infinite needs. They become a “jack of all trades” and a master of none.*

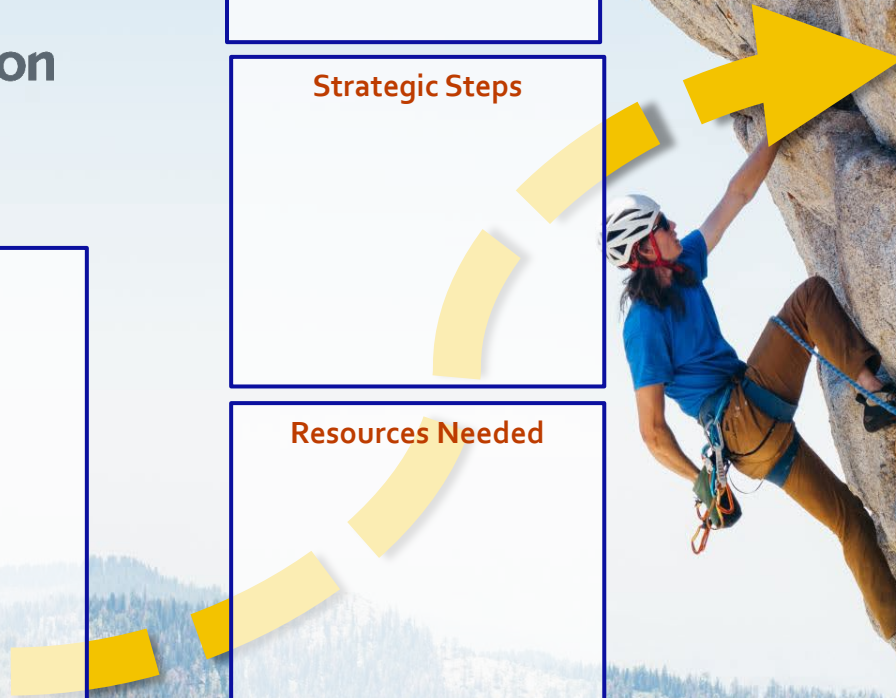
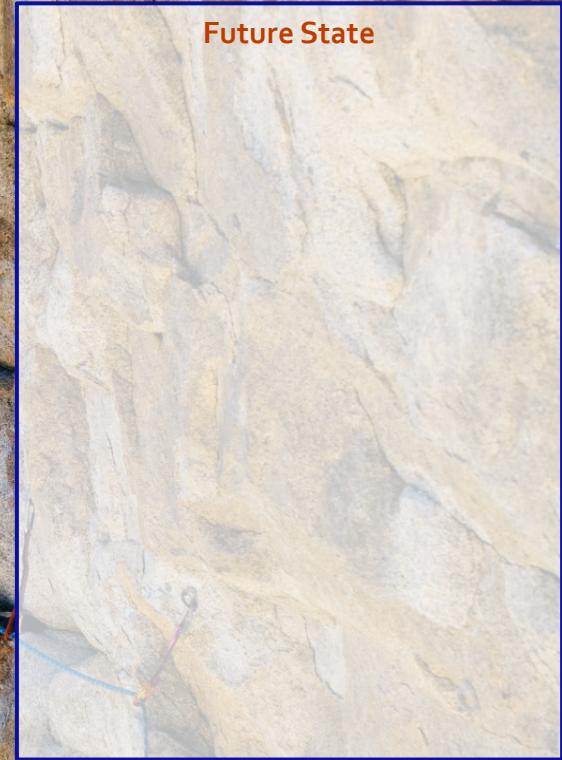
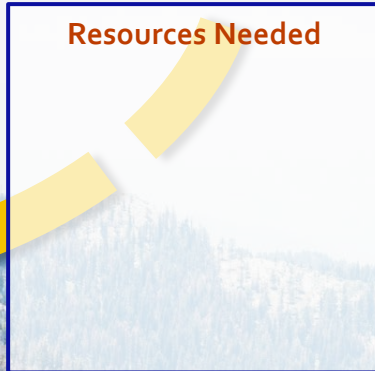
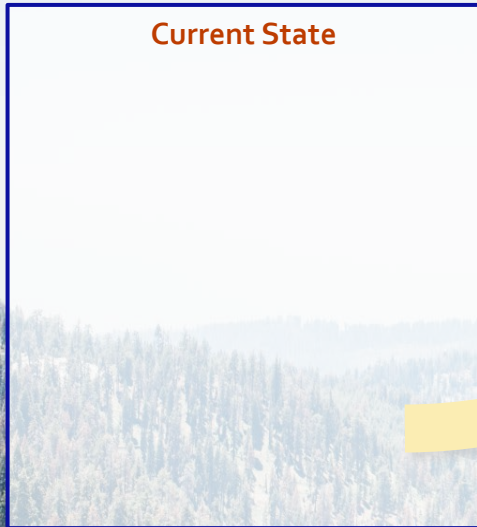
**Luck=Opportunity + Preparedness**

Many RDOs mistakenly use the CEDS as their organizational strategic plan

Many RDOs have too many “priorities” and are unable to advance any of them in a meaningful way. No specialization.

Best to focus on a limited number of key initiatives and achieve those, then add more

# Organization Development Plan



# BRPC Regional Strategic Action Plan



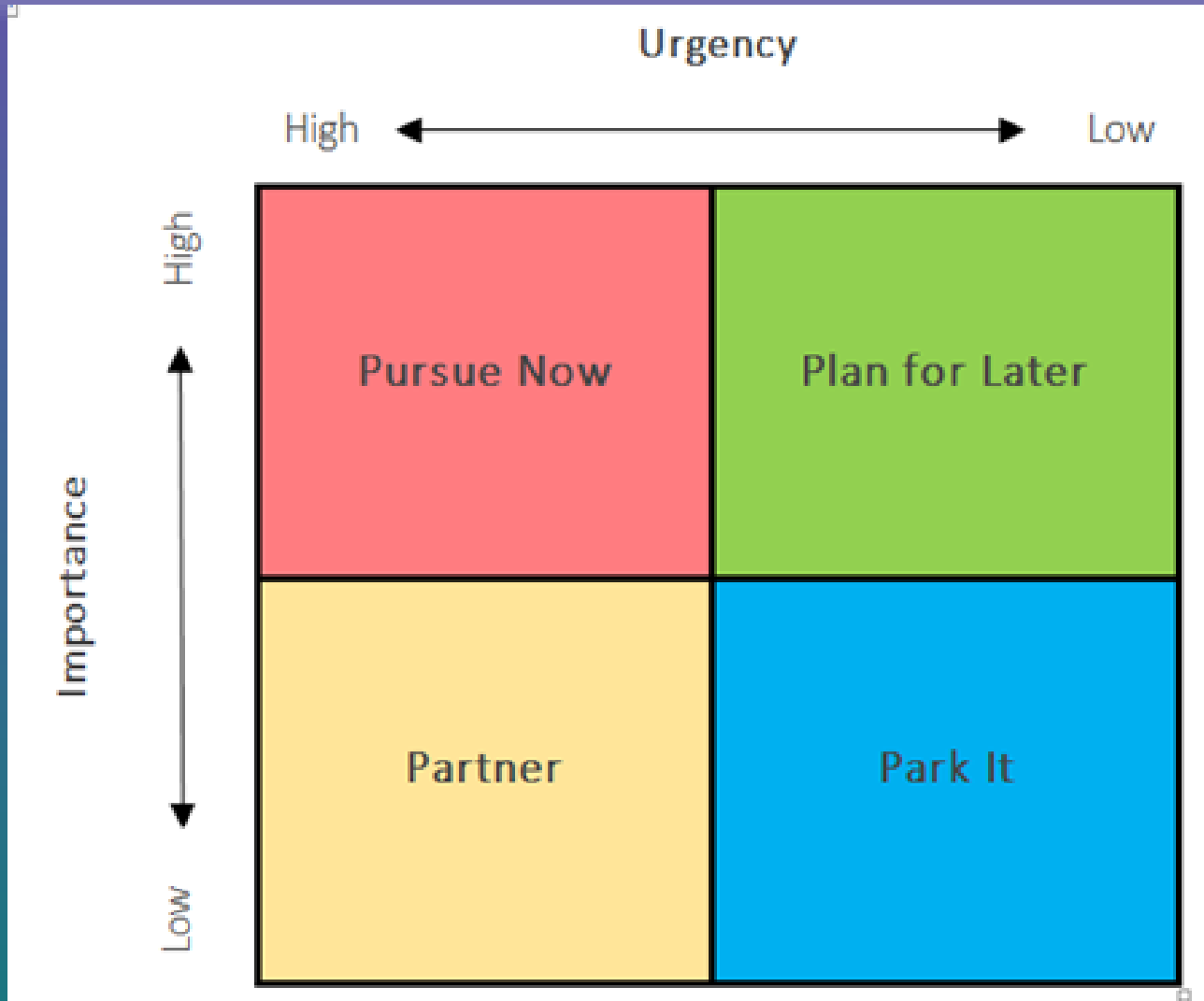
Strategic Goals	Strategic Objectives	Strategies & Tactics
<p><b><u>Economic Development:</u></b>  <i>Increase regional prosperity through sustainable economic growth</i></p>	<ul style="list-style-type: none"> <li>-New business creation</li> <li>-Existing business growth</li> <li>-New business attraction</li> </ul>	
<p><b><u>Community Development:</u></b>  <i>Enhance the attractiveness and livability of our region</i></p>	<ul style="list-style-type: none"> <li>-Community comprehensive planning</li> <li>-Infrastructure needs assessment and planning</li> <li>-Investment in community infrastructure &amp; amenities</li> </ul>	<ul style="list-style-type: none"> <li>-work with local communities to plan for future growth</li> <li>-work with local communities to identify and plan for infrastructure projects</li> <li>-work with local members to secure funding for priority projects</li> </ul>
<p><b><u>Workforce Development:</u></b> <i>Equip our residents with in-demand skills to secure stable employment</i></p>	<ul style="list-style-type: none"> <li>-Training for unemployed and underemployed</li> <li>-Training for skill enhancement</li> <li>-Increase access to vocational training</li> <li>-Support skill needs of area employers</li> </ul>	



# BRPC Organization Strategic Action Plan

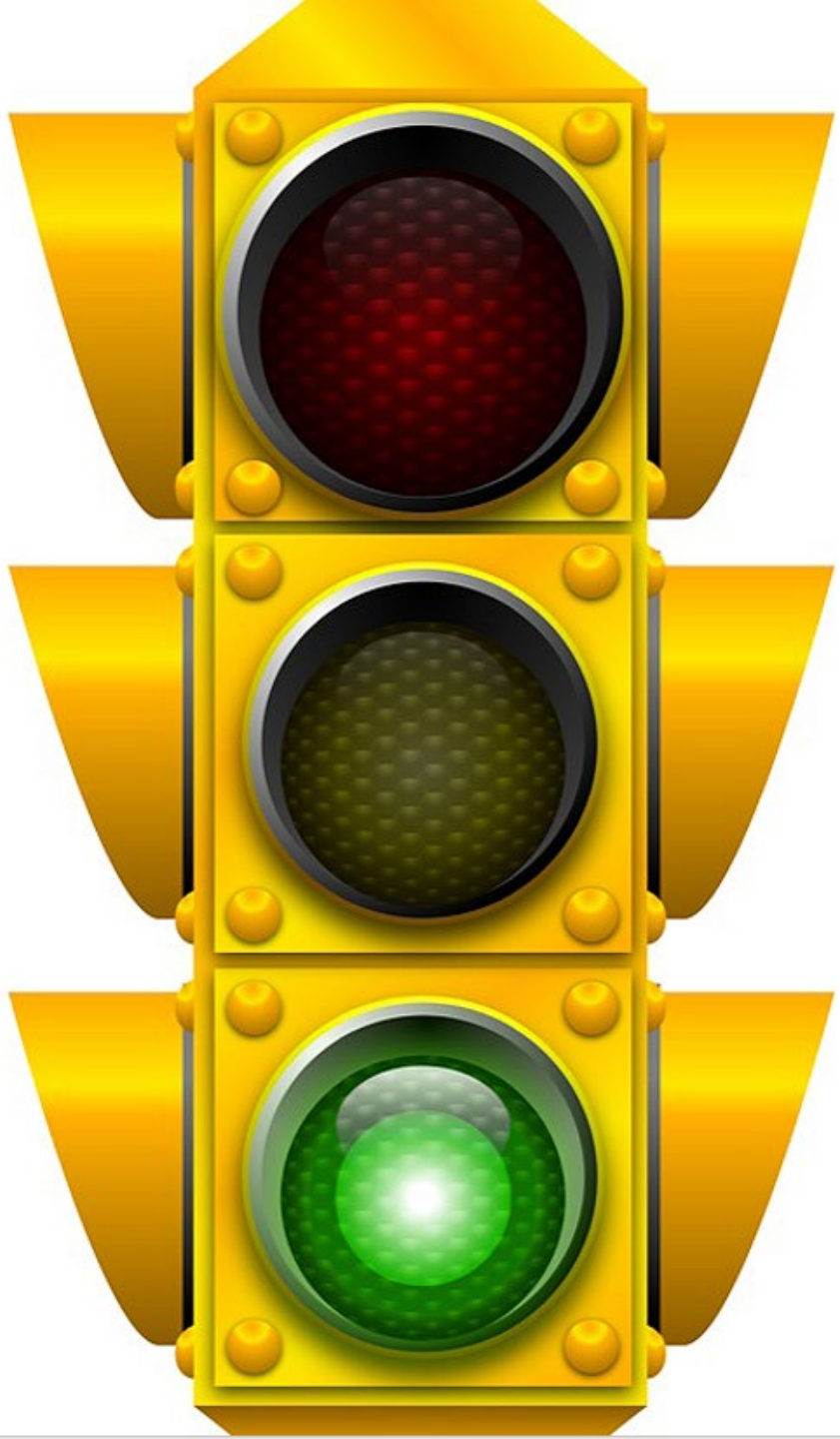
Strategic Goals	Strategic Objectives
<p><b>Talent Development:</b> <i>Strengthen the capacity of our organization through talent development</i></p>	<ul style="list-style-type: none"> <li>✓ Identify professional development opportunities for existing staff</li> <li>✓ Staff develop a personal growth plan</li> <li>✓ Pursue strategic hires to enhance organizational capacity</li> <li>✓ Increase employee retention</li> <li>✓ Develop employee recruitment program</li> </ul>
<p><b>Regional Leadership:</b> <i>Enhance our role as a problem solver and innovator to chronic challenges</i></p>	<ul style="list-style-type: none"> <li>✓ Host regional roundtable to discuss challenges &amp; opportunities</li> <li>✓ Develop and launch new programs to respond to priority needs</li> <li>✓ Be the initial facilitator/convener during disasters and disruptions</li> <li>✓ Become a trusted advisor for our constituents</li> </ul>
<p><b>Organization Culture:</b> <i>Create a positive work environment that expresses appreciation to staff, rewards staff for exemplary service, and challenges staff to grow professionally.</i></p>	<ul style="list-style-type: none"> <li>✓ Cross-train staff in related practice areas</li> <li>✓ Convene regular(effective) staff meetings to timely address needs</li> <li>✓ Update HR manual to reflect current changes</li> <li>✓ Develop staff rewards and incentives program to recognize effort</li> <li>✓ Formalize the “onboarding” process for new hires</li> </ul>
<p><b>Organization Financial Sustainability:</b> <i>Grow financial resources to ensure sustainability, encourages new program exploration, and provides opportunities for the next generation</i></p>	<ul style="list-style-type: none"> <li>✓ Diversify financial resources through new program implementation</li> <li>✓ Amplify financial resources through value billing</li> <li>✓ Develop long-range financial strategy to establish financial resources for program sustainability and expansion</li> <li>✓ Asset management through affiliated organization</li> <li>✓ Provide board training related to financial management</li> </ul>

# Prioritization Matrix



## Eisenhower Matrix

Is it important?  
Is it urgent?



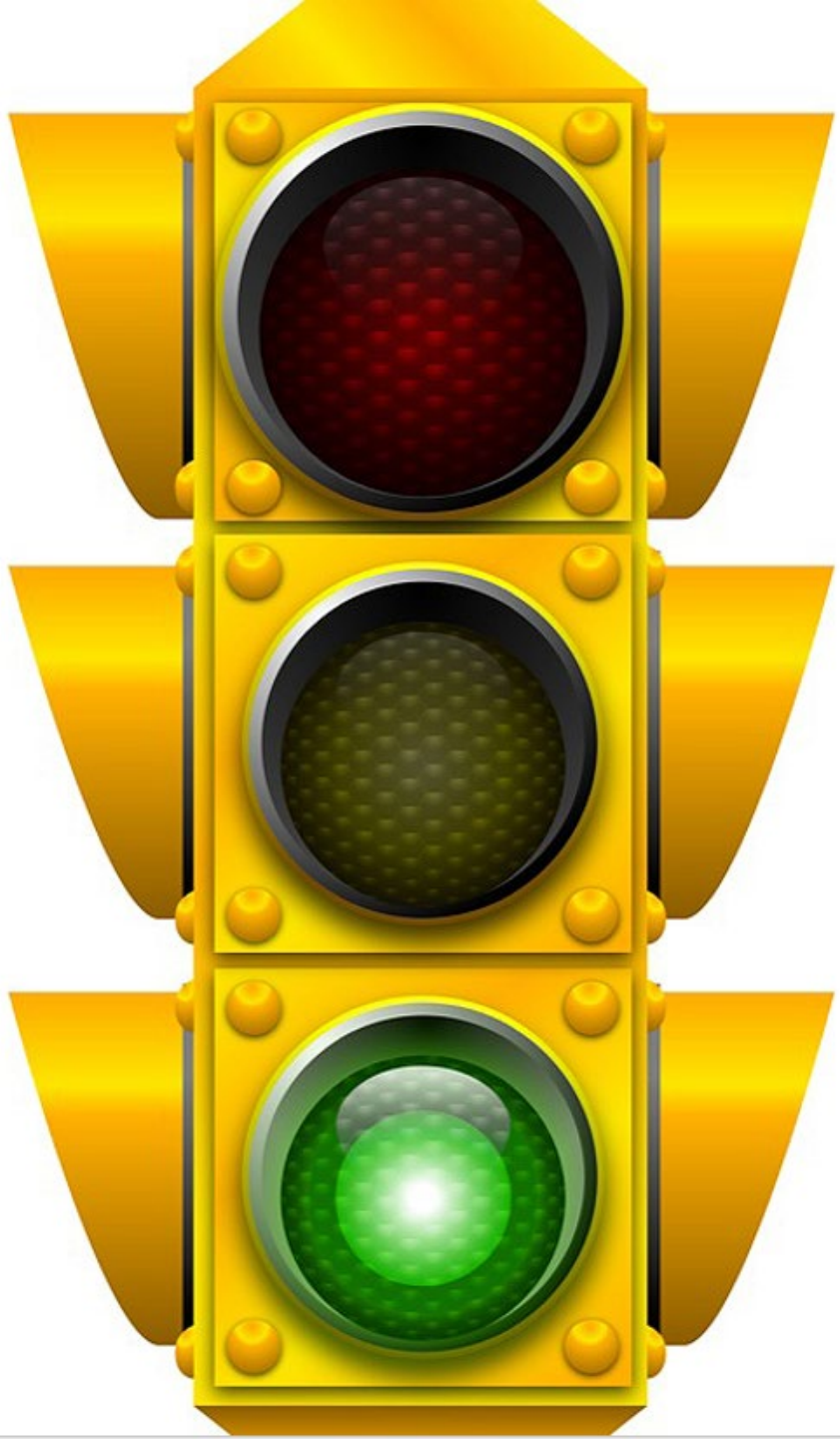
# Group Discussion

## Seeing the Big Picture

1. What is the top priority for the organization?
2. What is the first thing you want to accomplish?
3. What do you want your/organization reputation to be?(whose perception is important)

*"Make no small plans for they have no power to stir the soul"*

*-Niccolò Machiavelli*



# Group Discussion

## Innovation

Innovation is a key element to creating growth, producing value and financial diversification.

**What innovative strategies have you pursued?**

# Footnotes

Don't rush to make changes.

- Make changes after you have a full understanding of the issue and have thought through the various alternatives and are confident you are making the most impactful change possible.

Don't concede to always do things like they have always been done.

- You, I would hope are a talented professional, and were hired because of your abilities, so use your abilities and this opportunity to make meaningful change

Continually develop your skills and the organization's capacity.

- If there is an area that you lack confidence or abilities in, go get training, find a mentor to guide you, look internally for staff that has this ability, or hire strategically to offset your shortcomings.

Always be growing and learning.

- Now that you have the job is not the time to think you have made it or reached your peak. Constantly grow in your abilities and knowledge so you can magnify the impact you can make on your organization and region. There are very good professional development opportunities out there, make learning a priority for you and your staff.

# Acknowledgements



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