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CHANGE THE WORLD FROM HERE

Capstone Research

Stakeholder Model for Leadership Succession:  
Identifying Founder's Syndrome and Succession Strategies

by

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Capstone Research Report Submitted in Partial Fulfillment

of the Requirements for the Degree of

Master Nonprofit Administration

School of Management

University of San Francisco

Spring 2017

## **Abstract**

The purpose of this capstone project is to explore using the stakeholder approach for assessing an organization for founder's syndrome and providing recommendations for founder succession. This research is based on the premise that if the key stakeholders are connected to the organization's mission, brand (story) and services it will improve the outcome of the founder's succession. The study provides an examination of the stakeholders' attachment to and perceived value from the organization, and the perception of the organization's mission. The descriptive research approach was applied, using observational and survey techniques. The research used semi-structured interviews, along with a cross-sectional survey research design. The survey questionnaire included quantitative data to depict an integral stakeholder group's (members/donors) attachment to the organization. The main findings reveal that the member/donors' attachment is first to the network that is provided by membership to the Policy Advisory Board, the donating arm of the organization. It also revealed that those interviewed have an ardent attachment to the founder suggesting founder's syndrome. All stakeholders are aligned with the organization's mission of research and education. However, they do not have a clear understanding of the functions of the organization.

## **Acknowledgments**

This research was supported by the Fisher Center for Real Estate & Urban Economics. I would like to thank Ken Rosen and Christopher Palmer for this opportunity and hope the findings will be helpful for future decision making.

I would like to express my sincere appreciation to the MNA professors at University of San Francisco, in particular Marco Tavanti. His dedication, passion and compassion touched my heart and his teachings launched me towards my destiny.

Without the support of my husband, cohort, family and friends this project and my degree would not have been possible. Much gratitude is owed to Jennifer Damico Murphy for her pearls of wisdom throughout this research and Alison Brown for her unending encouragement.

Thank you everyone for being on this journey with me and helping me become the person I am today.

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## **Section 1. Introduction**

This research applies the stakeholder theory as a lens in assessing the stakeholders' attachment to and perceived value from the organization while also determining the potential vulnerability of the organization from possible founder's syndrome. When a nonprofit is led by their founder since the time of the organization's inception it can create an unusual dynamic, in particular when the founder decides it is time for retirement and succession is needed. If a strong organizational culture, whether positive or negative, has been formed by the founder it can present unique challenges for effective leadership succession. So much so that, many nonprofits do not survive this sort of transition.

The purpose of this research project is to explore the use of the stakeholder model to assess the readiness of the organization for founder leadership succession. This research is based on the premise that if the key stakeholders are connected to the organization's mission, brand (story) and services it will improve the outcome of the founder's succession.

### **Background**

Past research paid limited attention to the actual process of succession. The research also tends to have a negative bias against succession, typically viewing it as crises that must somehow be overcome (Dyck et al, 2002). Leadership succession planning can be a difficult process for everyone involved. It introduces, sometimes

unwillingly, a new phase of the life cycle for the organization. However, succession can represent a strategic opportunity for an organization, particularly for those firms in growing and dynamic markets (Dyck et al, 2002).

When the leader who is succeeding is also the founder of the organization it adds complexities to this process. The founder of a nonprofit organization is the one person that inherently holds privileges and powers that only a few individuals will ever experience (Block, Rosenberg, 2002). The organization exists because the founder had the passion for their cause and gave their blood, sweat and tears to establish and grow it. Founders deserve special recognition because they have demonstrated a remarkable capacity to translate their visionary ideas into organizational realities for the good of a community (Block, Ronsenberg, 2002).

Founder's syndrome occurs when the organization primarily operates according to the personality of the founder, rather than toward its overall mission. If this situation exists at the time of the founder's succession it can have dire effects on the future of the organization. For a founder to transition away, it is important at some point to shift from the leadership of building and creating an organization to the leadership of preparing the way and the wisdom of letting go (Adams, 2010).

### **Statement of the Problem**

In light of the organization's critical juncture of leadership succession, the presence of founder's syndrome should first be determined. Before a succession plan can be developed an assessment of how the stakeholders are connected to the organization

should take place. Not all founders or their organizations suffer from this syndrome, however the longer the founder has been with the organization the likelihood increases (Adams, 2010). Does the identity and image of the organization actually rest with the founder or its overall mission? Do different stakeholder groups view the organization differently?

It is estimated that one in four nonprofit organizations have the involvement of a founder (Block, Rosenberg, 2002). Because of the unique roles of founders, failure to pay careful attention to a founder transition significantly increases the odds of a short tenure for a new executive (the successor). Short tenures at best limit growth and cause a short downturn in effectiveness. At worst, short tenures of executives can lead to a loss of funding cascading into another short term leader and so forth. This downward spiraling cycle ultimately can result in the failure of the organization (Adam, 2010).

### **Specific Objectives**

- Provide a review of literature on the stakeholder model approach, founder's syndrome, and nonprofit founder leadership succession.
- Assess the organization's liability for Founders Syndrome and readiness for leadership succession.
- Examine the alignment of the organization's stakeholders to the organization's mission.
- Outline recommendations for founder succession strategies.

## **Scope of Study**

This study was carried out in April 2017 by means of the Fisher Center for Real Estate & Urban Economics and the Policy Advisory Board, its donating arm. The research aimed to assess if the organization's stakeholders understood the mission and if their attachment was to the organization or the founder. Quantitative data collection was completed using a survey questionnaire format which was emailed to a key stakeholder group (members) using the Survey Monkey tool. Further qualitative data was collected by semi-structured interviews with key stakeholders.

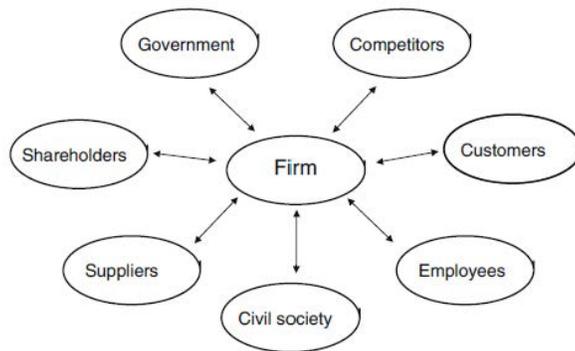
## **Section 2: Literature Review**

### **The History of the Stakeholder Theory and Models**

Although the stakeholder theory had been around before, it was popularized by R. Edward Freeman's Strategic Management – A Stakeholder Approach in 1984 with the creation of a graphical framework – the Freeman's stakeholder model. Freeman based the model on the pioneering work of Stanford Research Institute (now SRI International) in the 1960s. SRI argued that managers needed to understand the concerns of shareholders, employees, customers, suppliers, lenders and society, in order to develop objectives that stakeholders would support. This support was necessary for long term success. Therefore, management should actively explore its relationships with all stakeholders in order to develop business strategies (Freeman, McVea, 2001).

The considerable impact of Freeman's stakeholder model amongst practitioners may to a certain extent be based on the cognitive power of visual representations. Freeman conceptualized his view of the firm in a new and rather simple concept: the stakeholder model expressed through a powerful visual synthesis (Fassin, 2009). Though Freeman's original framework included eleven stakeholders on a non-exhaustive basis (Freeman, 1984) the most common version of the model included seven stakeholders of the firm – shareholders, government, competitors, customers, employees, civil society and suppliers. It consisted of one central circle, or oval, representing the firm, surrounded by a variable number of other circles or ovals with bi-directional arrows towards and from the central oval, each oval representing a group of stakeholders (Fassin, 2009) – as represented in Figure 1.

Figure 1. The original stakeholder model – Freeman (1984)



The impetus behind stakeholder management was to try and build a framework that was responsive to the concerns of managers who were being buffeted by unprecedented levels of environmental turbulence and change. Traditional strategy frameworks were neither helping managers develop new strategic directions nor were

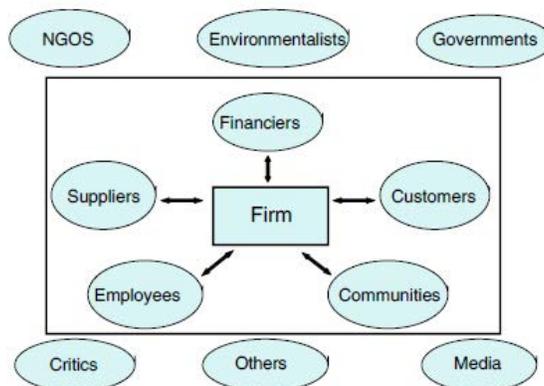
they helping them understand how to create new opportunities in the midst of so much change (Freeman, McVea, 2001).

In 1997 Mitchell et al expanded on the stakeholder research with their theory as a way of understanding which stakeholders really count. This research offered a theory of stakeholder identification and salience based on the attributes of power, legitimacy and urgency.

Freeman later updated his original stakeholder model (Freeman, 2003) reducing the scheme to five internal stakeholders: financiers, customers, suppliers, employees and communities (dropping competitors), placed a box around these five stakeholders, and introduced six external stakeholders: governments, environmentalists, NGOs, critics, the media and others, without arrows lining these to the central hub (Fassin, 2009).

Freeman's updated version is shown in Figure 2.

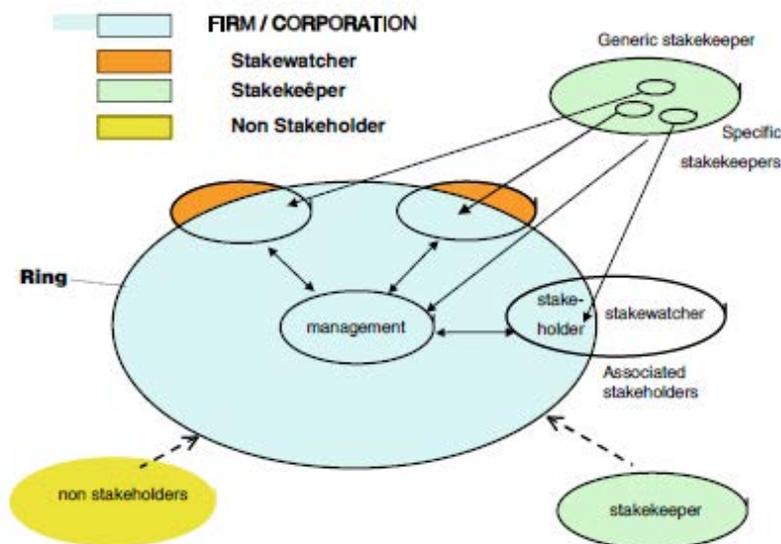
Figure 2. The adapted version of the stakeholder model (Freeman, 2003).



As a response to the uncontrolled broadening of the stakeholder models scope and applications, along with the multiplying stakeholder definitions in 2009 Yves Fassin

refined Freeman's stakeholder model and created the Stake Model. Keeping Freeman's graphical representation in perspective, Fassin examined the impacts of two major shortcomings of the popular stakeholder framework: the boundaries and the level of the firm's environment, and the ambivalent position of pressure groups and regulators. His research attempts to clarify the categorizations and classifications by introducing new terminology with a distinction between 'stakeholders', 'stakewatchers' and 'stakekeepers'. This view better reflects the distinct activities of stakeholders in one of three groups: the stakeholder who holds a stake, the stakewatcher (mainly pressure groups) who watches the stake and the stakekeeper (largely regulators) who keeps the stake. (Fassin, 2009). Figure 3 illustrates the stake model of the firm.

Figure 3. The stake model of the firm.



The commonality in the evolution of the stakeholder model is the importance of maintaining close and positive relationships with all identified stakeholders of the organization, in particular to adapt to change. The stakeholder approach can be applied to different strategies. The central task in this process is to manage and integrate the relationships and interests of shareholders, employees, customers, suppliers, communities and other groups in a way that ensure the long-term success of the firm. A stakeholder approach emphasizes active management of the business environment, relationships and the promotion of shared interests (Freeman, McVea, 2001).

### **The Distinguishing Characteristics of a Stakeholder Approach**

The interests of key stakeholders must be integrated into the very purpose of the firm, and stakeholder relationships must be managed in a coherent and strategic fashion (Freeman, 2001). The stakeholder approach that was developed from Freeman and McVea's 2001 research has seven distinct characteristics:

- 1) A stakeholder approach is intended to provide a single strategic framework, flexible enough to deal with environmental shifts without requiring managers to regularly adopt new strategic paradigms. It is intended to break the cycle of “environmental shift→new strategic problem→development of new strategic framework→adoption of new strategic practices→a new environmental shift→new strategic problem” and so on the cycle goes.
- 2) A stakeholder approach is a strategic management process rather than a strategic planning process. Strategic planning focuses on predicting the future environment

and then independently developing plans to achieve the firm's best position. In contrast, strategic management actively plots a new direction for the firm and considers how the firm can affect the environment as well as how the environment may affect the firm.

- 3) The central concern of this approach is the survival of the firm, reflected by Freeman as "the achievement of an organization's objectives". The focus is turned from merely optimizing current output, to directing a course for the firm. To successfully change a course, management must have the support of those who can affect the firm and understand how the firm will affect others. Therefore, understanding stakeholder relationships is, at the least, a matter of achieving the organization's objectives which is in turn a matter of survival. This approach does not rely on a single over-riding management objective for all decisions. It rejects the idea of maximizing a single objective function as a useful way of thinking about management strategy. Rather, stakeholder management is a never-ending task of balancing and integrating multiple relationships and objectives.
- 4) A stakeholder approach encourages management to develop strategies by looking out from the firm, identifying and investing in all the relationships that will ensure long-term success. From this perspective it becomes clear that there is a critical role for values and 'values-based-management' within business strategies. Diverse stakeholders can only cooperate over the long run despite their differences if they share a set of core values. In order for the stakeholder approach

to be successful it must incorporate values as a key element of the strategic management process.

- 5) This approach is both a prescriptive and descriptive approach, rather than purely empirical and descriptive. It calls for integrating economic, political, and moral analysis. The purpose of a stakeholder approach to strategic management is to actively plan a new direction for the firm. It builds on concrete facts and analysis, and thus is descriptive, but it has to go beyond such description to recommend a direction, given its stakeholder environment. Stakeholder management suggests that stakeholder relationships can be created and influenced, not just taken as a given. Management imaginatively plans how its actions might affect stakeholders and thus helps to create the future environment. Stakeholder management is used to enrich management's understanding of the strategic option they can create.
- 6) The stakeholder approach is about concrete 'names and faces' for stakeholders rather than merely analyzing their roles. It is important to develop an understanding of the real stakeholders specific to the firm and the circumstances in which it finds itself. Only through this level of understanding can management create options and strategies that have all of the stakeholders support. Only with this support can management ensure the long-term survival of the firm. Good strategic management, according to this approach, emerges from the specifics rather than descending from the general and theoretical.

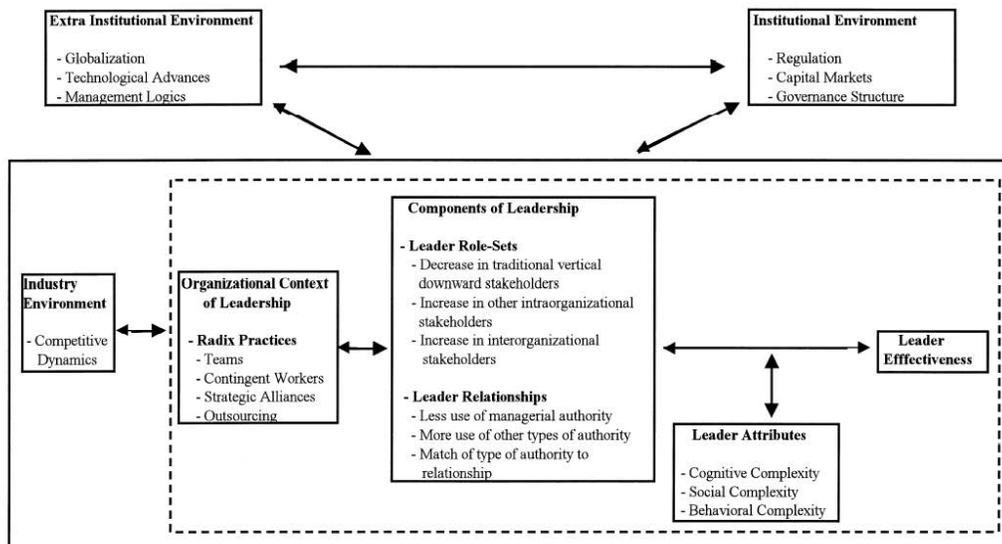
- 7) Stakeholder management calls for an integrated approach to strategic decision making. Rather than set strategy stakeholder by stakeholder, managers must find ways to satisfy multiple stakeholders simultaneously. Successful strategies integrate the perspectives of all stakeholders rather than offsetting one against another. This does not naively suggest that, by delving into the details, management can turn all constraints and trade-offs into a series of win-win situations. All stakeholders will not benefit all the time. Win-win situations are not guaranteed. Management must develop strategies that distribute harms in a way that ensure the long-term support of all stakeholders. Yet, over time stakeholder interests must be managed in the same direction.

### **Merging the Stakeholder Theory with Other Theories**

Ample research has been done on merging the stakeholder theory or model to other published theories. For instance in 2002 Marguerite Schneider developed a model that is referred to as the stakeholder model of organizational leadership. She argues that relationships between managers and/or leaders and other employees have changed, and that the use of industrial-age models may exacerbate rather than alleviate current problems. This transition has brought to the forefront a factor of production –knowledge– which is critically different. The new-form or radix organization reflects the transition from the industrial to the postindustrial or knowledge-based age (Schneider, 2002). Schneider’s stakeholder leadership model describes how leadership has come to evolve with the radix organization – Figure 4. Leader behaviors within the radix organization

will encourage interactions and connections, and use relatively intense, positive emotion in so doing, for in the radix organization stakeholders tend to *join*, not *follow*, the leader.

Figure 4 A Stakeholder Model of Organizational Leadership



The stakeholder model has also been applied to nonprofit organizations and amalgamated with more traditional theories. Van Puyvelde et al. applied the stakeholder perspective to identify possible principals of a nonprofit organization in order to integrate with the agency theory. They posit the nonprofits internal and external stakeholders are similar to for-profits and add the board members as interface stakeholders, seen in Table 1.

Table 1. Stakeholders of a Nonprofit Organization

**Table I.** Stakeholders of a Nonprofit Organization

Stakeholder type	Description
Interface stakeholders	
Board members	The board of directors is the governing body of the nonprofit organization. It represents the organization to the outside world and makes sure that the organization carries out its mission (Anheier, 2005).
Internal stakeholders	
Managers	Management of the nonprofit organization.
Employees	Other paid staff of the nonprofit organization.
Operational volunteers	Volunteers who are directly involved in the provision of good and services offered by the nonprofit organization. <sup>a</sup>
External stakeholders	
Funders	Individuals or organizations that donate to the nonprofit organization and governments or government agencies that give subsidies to the organization.
Beneficiaries	Consumers, clients, or members of the nonprofit organization. <sup>b,c</sup>
Suppliers/contractors	For-profit, nonprofit, or governmental organizations that provide goods or services to the nonprofit organization.
Competitors	For-profit, nonprofit, or governmental organizations that compete with the nonprofit organization in the same market or industry.
Organizational partners	For-profit, nonprofit, or governmental organizations that collaborate with the nonprofit organization. <sup>d</sup>
Others	Other external stakeholders such as the media, community groups, and persons or groups who are affected by externalities produced by the nonprofit organization.

Knox and Gruar (2007) contributed to stakeholder theory development by integrating the application of contemporary marketing practices. Using Mitchell's stakeholder model they successfully operationalized and applied it to the nonprofit sector. Additionally, Coviello's contemporary marketing practices (CMP) framework was incorporated with the nonprofit sector and successfully adapted to accommodate a broader constituency of stakeholders, rather than solely to customers as it was previously. Both of these applications together provide stakeholder groups, researchers and managers

tools to advance relationship marketing theory. Their work brings to light the importance of stakeholder management in a nonprofit organization in shaping the development of its relationship marketing strategy. At a broader level, there is considerable scope for other senior management of nonprofit organizations to review their stakeholder marketing strategy by deploying this integrated model, particularly among research-led charities that compete for their donors' 'share of the wallet' (Knox, Gruar, 2007)

### **Understanding Founder's Syndrome**

Founder's Syndrome is used to describe when an organization's operations are based primarily on a key person, the founder, instead of its mission. The word syndrome may have negative connotations of illness from its denotation of a medical condition characterized by a set of associated symptoms. However in this context it should be noted that syndrome is also a characteristic combination of opinions, emotions or behavior. Although there is some literature that explores founder syndrome there is work to be done to better understand the founder's unique role and the accompanying challenges. The benefits of improving our understanding are as follows (Adams, 2010):

- More of the good done by founder-led organizations is sustained
- The board and organization better understand the predictable challenges and transitions that accompany the founding and development of an organization.
- The successor is less likely to become an unintentional interim director (that is, the collateral damage of a failed transition).

- The founder gains better knowledge of the role and recognition for bold and courageous leadership and is more likely to continue to advance the organization's cause after departure.

Not all founders or their organizations suffer from this syndrome. Many founders recognize that the traits that allowed them to bring their 'baby' to life may not be what the organization needs if it is to develop to maturity. There is a problem only if the founder fails to change with the evolving needs of the organization.

Paul Goverkar (2016) compiled a list of common, observable actions that are characteristic of the existence of this 'syndrome':

- "Critical organizational decisions are not made collectively. Most of these decisions are simply made by the founder (Gottlieb, 2003, McNamara 1998).
- Founders promote the removal of those who disagree (McNamara, 1998).
- There is no succession plan (Goittlieb, 2003, McNamara, 1998).
- The founder retains high levels of control over organizational matters (Miller, Simmons, 1992).
- Managerial references to the founder's legacy can still serve to focus, and perhaps, constrain the vision, objectives, and strategies of future generations" (Kelly, Athanassiou, & Crittenden, 2000)

"One person inherently holds privileges and power that only a few individuals will ever experience: the founder of a nonprofit organization (Block, Rosenberg, 2002)."

Block's research posed the question, "Do founders use their position to influence

organizational direction?” A survey of Colorado nonprofit organizations was conducted to compare how founders and non-founders exercise power and influence. The results supported that characteristic differences exist when a founder leads a nonprofit. Board of directors at founder-led organizations meet less frequently, than non-founder led organizations and 78% percent of founding board chairs did not employ mandatory limits for board terms. Founders tend to build the board meeting agenda more often than non-founders and almost one-third of the founding board chairs believed the board should be involved in day-to-day operations (Block, Rosenberg, 2002).

Another focus of research on this topic is experience and knowledge constraint. Fern et al (2011) studied initial strategy choices of the for-profit founder and focused on the role of founders’ and founding teams’ prior experience. Fern et al states, “In many decision making situations, individuals face almost an infinite set of options. Because individuals are cognitively constrained (March, Simon, 1958) they cannot contemplate all possible options and their consequences, so they are likely to consider only those options contiguous to their past experiences.” The knowledge structure of individuals limits the types of choices they are able to make when faced with a decision. Individuals often exploit their existing knowledge rather than explore new options, even in contexts so altered that this knowledge is no longer sufficient to make a high quality decision. Their results suggested decision makers are more likely to rely on their own experience rather than explore other practices when forming strategies. To avoid biases entrepreneurs should draw on a variety of knowledge sources, including the unique knowledge of team

members (Fern, et al, 2011). A key challenge for organizations faced with founder's syndrome is that this kind of collective problem-solving does not occur.

McLaughlin and Backlund (2008) make the following points to help define the unique role of nonprofit founders and their challenges.

- “Founders have a vision and passion for a cause
- Founders are employees, not owners
- Founders have both a visionary idea and the capacity to implement it
- The organization and the founder's identity become one. The founder is the organization and vice versa
- Founders are often ambivalent and conflicted about when to leave their executive position and what, if any, ongoing role to have in the organization.”

### **Arthur Andersen – A Case Study in Founder's Syndrome**

The following real-life story helps highlight the impact founder's syndrome can have on its organization long after the founder is gone.

Arthur Edward Andersen had an exceptional life. Born in 1885 he became the youngest CPA in Illinois at the age of 23. He was very well educated receiving his degree from Northwestern University and offered the position of assistant professor and head of the department of accounting when he was 27. He opened the accounting firm Andersen, DeLany and Company of Illinois in 1913. During these early years Andersen set the tone for what would later become Arthur Andersen & Co. He demanded highly detailed and accurate audit reports. He set the example for his expectations through his own deeds. In

1915 a railroad company distorted its earnings by deferring charges that should have been absorbed by current expenses. Andersen was adamant that the financial statements disclose the facts. When the president of the railroad company demanded Andersen to issue a report approving the company's procedure Andersen refused and lost the client.

Andersen and DeLaney was one of the earliest accounting firms to offer consulting services in addition to accounting, audit and tax. At the time, many established accounting firms were skeptical of providing consulting services. Andersen believed that the right people with the right training in *his* techniques would make the difference and he could trust them to do the right thing. Andersen did not develop trust easily. He was described by his contemporaries as a stern, demanding man who set high standards for himself and others.

The firm grew rapidly and in 1918 became Arthur Andersen & Co. He shifted his attention to growing the firm and decided that the only staff he could trust were those he had personally trained. The only offices that would be opened were offices Andersen himself would establish. Although the firm was organized as a partnership, Arthur E. Andersen owned a majority share of the firm and dominated every aspect of its operation. The partners were carefully selected by Andersen.

In his later years, Andersen struggled to identify a successor having already run off his brother and son. No successor was in place when he died in 1947 and after his death, he took on a mythical stature at the firm. Reminders of the founder's life were

everywhere. Even 50 years after his death his values and self-discipline were embedded in the firm's methods and ways of doing things.

When Andersen died significant changes were put in place giving the partners more real authority to run the local offices. All decisions in the new organization would be governed by the idea of one partner one vote. This arrangement, a reaction to the way Arthur E. Andersen ran the firm, gave much more authority to the partner running local offices. History shows this decision would have serious consequences later.

In 2001 Joseph Berardino became global CEO of professional services and rebranded the firm from Arthur Andersen & Co. to Andersen, along with management changes that put a greater emphasis on legal advice and consulting than in the past. There have been many explanations for why the recreated Andersen did not do more to reign in the exceptionally aggressive accounting practices of Enron. One explanation is the structure of the firm that was developed in 1947 where the power was diffused among almighty partners (Govekar, 2016).

The first symptom of founder's syndrome for the Andersen firm was that critical organizational decisions were not made collectively, but instead were made by the founder. Other significant symptoms included promoting the removal of those who disagree and not having a succession plan. The lack of a succession plan nearly closed the firm when Arthur E. Andersen died in 1947. The reaction to his death can be seen in the resulting organizational structure even though it was decades later. It is likely the diffuse

structure of power resulting from earlier founder syndrome contributed to the eventual death of the firm.

### **Succession Process for Founders**

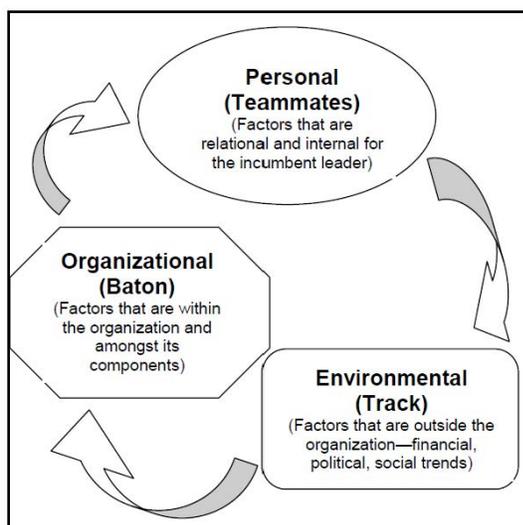
Research to date gave limited attention to the actual succession process. The research also presented a negative bias against succession, typically viewing it as a crisis that must somehow be overcome. However, succession can represent a strategic opportunity for an organization, particularly for those firms in growing and dynamic markets (Dyck et al, 2002).

As the (nonprofit) sector makes more normal the handling of founder transitions, the benefits of early attention to succession planning are becoming more apparent. For a founder to transition, “it is important at some point to shift from the leadership of building and creating an organization to the leadership of preparing the way and the leadership of letting go (Adams, 2010).” Whether the founder is preparing the organization for his/her departure or preparing the organization to successfully move to another phase of the life cycle, the need to practice the leadership of letting go and preparing the way becomes essential. “Founders who continue to lead the organization as if in a perpetual start-up (or growth phase) organized around his/her energy and vision run a high risk of getting stuck and becoming irrelevant or hard to support (Adams, 2010).”

The literature provides a helpful tool for visualizing and preparing for founder succession through the analogy of a relay race. David Wright (2013) suggests three focal

points; the environment as the track, the organization as the baton and personal as teammates.

Figure 5. Wright Focal Points of Founder Succession



The environment (the track) must be examined and traversed as the leader approaches the point of transfer. Conditions of the organization influence the hand-off. Founders are often unaware of these changes or the extent of the impact of these changes on their organization due to their focused attention on the organization's functions and other distractions (Garg, Van Weele, 2012). Additionally the founder's perception of the environment may be biased or inaccurate. Political, social/cultural, economic, technological, and other environmental factors can shape thinking during this critical time in the life of the organization and the leader. Biased perceptions or distractions affect one's ability to assess environmental changes, and the changes encountered in organizational life are in and of themselves difficult to predict (Wright, 2013).

It is up to the leader to put the baton, or the organization, into his/her successor's hand as the successor looks to move forward. "The mechanisms established to support organizational growth can easily become the very instruments that hinder the growth of the enterprise. A delicate balance between framing and freedom is essential for healthy progress. Alignment is difficult when founders have not appropriately adjusted to the environment and organizational changes present at the time when their leadership is being transitioned (Wright, 2013)."

Internal and external motivators serve as starting blocks, providing a founder the ability to 'push off' in order to gain the momentum it takes to carry the organization through the tenuous start-up phase. Founder's, like the runner who begins a relay race, are the only ones with the 'starting blocks' and therefore are responsible for creating the vision and mission of the organization and ensuring their 'teammates' have the momentum to continue the race. During the start-up phase it is likely the founder is involved in every aspect of the organization's operations. During the growth phase founders are also familiar with and frequently participate in the daily operations of the start-up organization. During this time the founder is often managing crises or 'putting out fires'. Hence, a founder will have personally experienced the evolution of an organizational issue, the challenges that accompany that issue and the efforts that lead to a solution. (Wright, 2013). Additionally, as a founder nurtures the organization, relationships with key stakeholders in the organizational environment are developed. A founder may shift from cultivating relations within the organization in its early stages to

concentrating on relations outside the organization as it matures. Logistically, internal relationships become more difficult as the organization grows, and strategic external relationships become increasingly important (Wright, 2013). Transferring the founder's evolutionary knowledge and the depth of founder's relationships is a difficult process of succession.

“The key to successfully running a relay race is the efficient exchange of the baton. This is also true in the successful transition of leadership. The passing of the baton from leader to leader is a very delicate and critical event in the life of an organization (Wright, 2013).

Dyck et al. (2002) identifies four factors that are important in the relay race of leadership succession:

- Sequence – ensuring that the successor has the appropriate skills and experience to lead the organization in its next phase
- Timing – ensuring that the leadership baton is effectively passed from incumbent to successor
- Baton-passing technique – determining the details by which the succession will be achieved
- Communication – providing for harmonious cooperation and respectful and clear communication between incumbent and successor

Table 2 Toward a relay race model of executive succession

Toward a relay race model of executive succession	
Relay race factors	Organizational parallels
(1) Sequence  order of relay race team members physical and emotional attributes of runners	(1) Sequencing and internal organizational context/design selection process and criteria for new leader company's stage in the organizational life cycle determines the kind of CEO that is needed
(2) Timing  the stronger the competition, the greater the need to minimize baton handoff time  the acceleration zone defines the "window" within which the outgoing runner must start and receive the baton  when the incoming runner arrives at the "go" marker, this signals the outgoing runner to start accelerating	(2) Impact of the environment on the timing of executive succession passing of the leadership baton can be slower and more deliberate if the environment is munificent or if the firm is mature and has slack resources; in these situations, overlap of tenure of the Incumbent and Successor may facilitate transition passing of the leadership baton expeditiously is important in a hostile environment, or if the firm is a new venture or has few slack resources; in these situations, extended overlap of tenure of the Incumbent and Successor may increase the likelihood of organizational failure
(3) Baton-passing technique how to hand off baton (incoming runner)  how to receive baton (outgoing runner)	(3) Baton passing and leadership style Incumbent may have difficulty letting go of the leadership baton Successor may have difficulty taking over the leadership baton there is need for agreement on what is being given by the Incumbent (e.g., authority and ownership) and what is being accepted by the Successor (e.g., responsibility and commitment)
(4) Communication/teamwork harmonious cooperation and trust necessary  clear visual and oral communication required for effective handoff	(4) Communication and interpersonal relations trust between Incumbent and Successor increases likelihood of effective succession clarity of communication between Incumbent and Successor increases likelihood of effective succession conflict between Incumbent and Successor over goals, strategy, and process reduces likelihood of effective succession

From this approach to succession, pitfalls that should be noted are misunderstandings between the founder and successor on where the organization is at and what the organizations next phase should be, the founder's readiness to let go of the baton

and have faith in the successor, and communicating with each other when expectations are different.

Laurel Dukehart, Former CEO, to Gateway College National Network describes her retirement transition in an interview by The Bridgespan Group. She advises, ‘it’s important to help the board understand that it takes a significant amount of time to do this (succession) right. It also is easier if your board meets monthly...as the transition largely hijacked the work of the board.’ She also highly recommends a succession plan (Dukehart, 2016).

## **Section 3: Methods and Approaches**

### **Research Questions**

- What is the likelihood of stakeholders remaining connected with the organization if the founder leaves?
- Why do key stakeholders support the organization?

### **Research Design**

The descriptive research approach was applied, using observational and survey techniques. The research included semi-structured interviews and a cross-sectional survey research design. The survey questionnaire included quantitative data to measure an integral stakeholder group's (members) perceived attachments to the organization.

### **Population & Sampling Design**

In order to associate the results of this research to the overall membership this study targeted all 227 members of the Policy Advisory Board, the donating arm of the organization that provides the majority of the funding supporting the organization. Members contribute a set amount to the organization in order to become members of the board. The survey was sent electronically to all members to achieve the optimum sampling. The sample size was the full membership of 227 donors. Three emails were unsubscribed and four emails were incorrect, leaving a total of 220. The response rate

was close to 20% with 42 respondents. The respondents closely represented the overall donor population in gender, industry sector, titles, career levels and donor tenure.

### **Data Collection Methods**

As the main method of collecting data the research used a questionnaire with a majority of close ended questions and some open ended. The Survey Monkey tool was chosen to optimize return rates as it was electronic, easily used on mobile devices and previously used for organization meeting surveys. The survey was available for one week, with a reminder sent for the last two days of submission. An incentive was offered in the form of a random drawing for items or services related to the organization's activities. The tool was structured with four specific objectives - to identify if the respondents demographically matched the sample population, to understand how the members discovered the organization, why they became and remained members, and their perspectives on the organization's mission and functions. Twenty-five questions were asked, 10 using a 5-point Likert rating scale, 1 matrix rating scale, 12 multiple choice (3 allowing for multiple responses), 1 yes or no and 1 write-in. Comments were allowed for all questions.

In addition, semi-structured interviews were held in-person with representatives from each stakeholder group – founder, other leadership, staff, and members (one new and one experienced). The main purpose for the observational data was to confirm the accuracy of the survey responses, to compare or contrast survey results, and to offer a deeper insight into the organization. Interview questions included:

- What value do the current members receive?
- What will be the biggest challenge when the Chair (Ken Rosen) retires?
- How can we best prepare for this challenge now?
- What is the Fisher Center's and PAB's mission?

Review of the organization's collateral through its website, database, social media, and print materials was conducted to identify the stated mission, internal/external communications, population statistics for the membership, and the brand (story). A literature review of the stakeholder theory/model, founder's syndrome and leadership succession was performed.

### **Data Analysis Methods**

Initial data analysis for the questionnaire was provided by the tool Survey Monkey. The tool allowed for basic statistics counting the number of responses for each question however further analysis was needed. When multiple answers to a single question were an option the tool did not provide percentages considering all possible options. Additionally, coding was applied to group answers into three categories – Network, Founder and Other. These categories are defined separately as Network: access to professional colleagues and competitors only available through the organization's membership; Founder: personal and business connections with the founder as well as the founder's real estate market outlook sessions provided twice a year for the members; and Other: a general term which included access to faculty and environmental reasons such as the location of the meetings, the hotel, and recreation. Deeper analysis was applied to the

questions regarding the real estate market outlook session to discover if it was the presenter (founder) or the information that was significant. The data is presented in a table and pie, line and bar charts.

Interviews with individuals and the focus group were recorded and transcribed by the tool Cassette. It should be noted the researcher did not find this tool reliable. Through the conceptualization technique content analysis was applied with selective coding of the data for keywords, themes and quotes.

## **Section 4. Data Analysis**

The survey was collected from the key stakeholder – the members. As previously indicated members donate in order to belong to the board. Total membership is 227. The survey was sent to 220 members, and 42 responses were received. Demographics questions were asked to ensure that the respondents are representative of the overall membership. The data analysis below first addresses representation and then the discoveries of the research.

### **Gender of Respondents and Total Membership**

Of the total 42 respondents 38 reported male (90%), 3 female (7%) and 1 other (2%). As diagramed below, this closely matches the total membership according to organization's database with 201 males (89%) and 26 females (11%). The gender category 'other' has not been previously provided, however in light of this survey new

demographic reporting categories relative to gender should be considered for future data collection by the organization.

Figure 6. Gender of Respondents

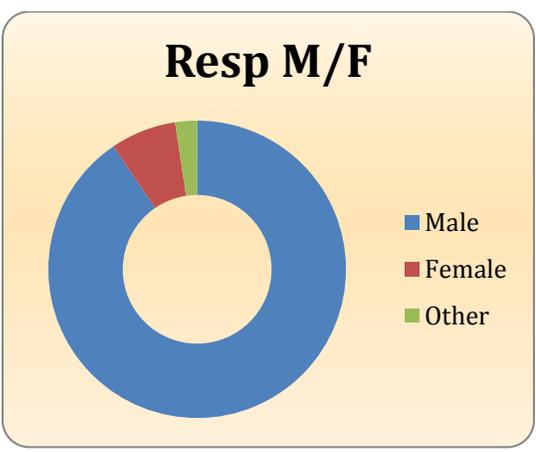
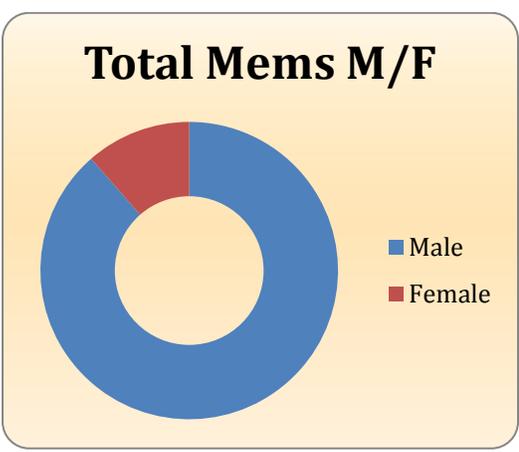


Figure 7. Gender of All Members



**Years of Membership (Donating)**

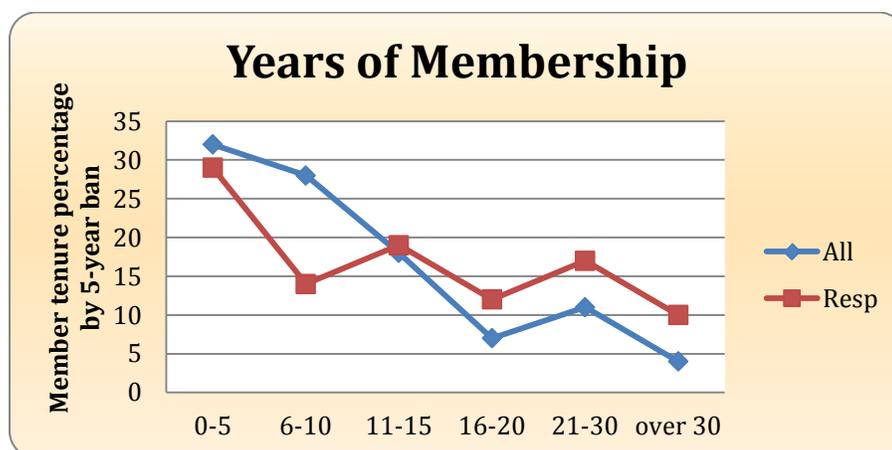
Years of membership were divided in five year increments with options 0-5, 6-10, 11-15, 16-20, 21-30 and over 30. Results occurred for each of these categories and generally resembled the overall membership of the organization except for the 6-10 year

band. The highest percentage of respondents reported being a member for 0-5 years (29%) and the second highest indicated 11-15 years (19%) with 21-30 years the next closest membership year band (19%).

Table 3 Years of Membership

Years of Membership	0-5	6-10	11-15	16-20	21-30	over 30
Total Membership	32%	28%	18%	7%	11%	4%
Responses	29%	14%	19%	12%	17%	10%

Figure 8. Years of Membership

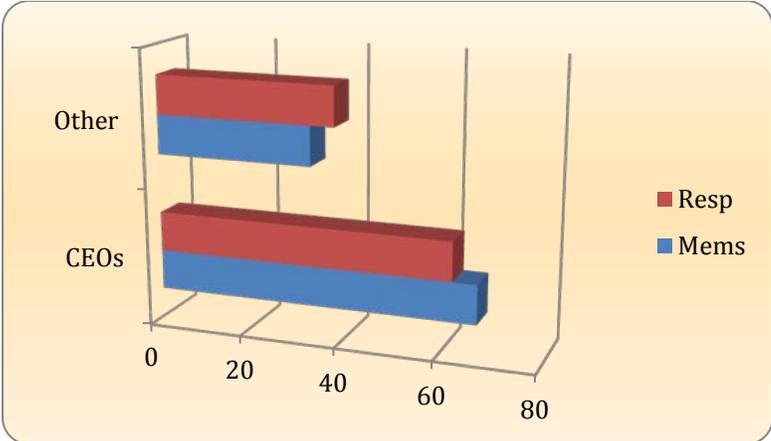


### Member Title

In order to belong to the board it is expected that members are CEO's or generally equivalent. Based on the organization's database, currently 67% of the overall

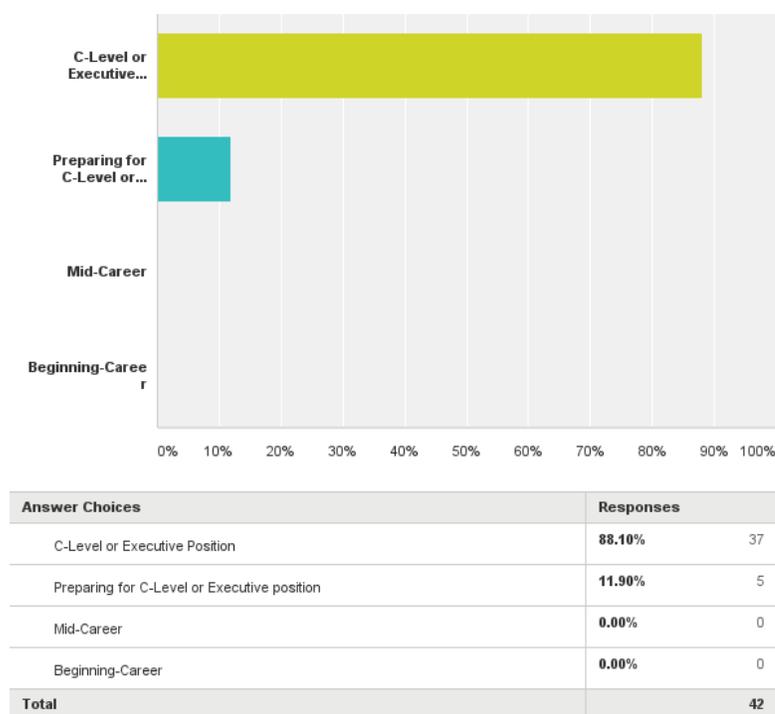
membership is C-Level. Twenty-six survey respondents (62%) reported C-level titles when asked to write in their specific title, closely relating to the overall membership.

Figure 9. Member Professional Titles



When asked the survey question “What point are you in your career?”, 88% of the respondents indicated C-Level or Executive Position, almost 12% indicated Preparing for C-Level or Executive Position and none choose either Mid-Career or Beginning Career.

Figure 10. Member Career Level



Due to the difference in frequencies between the question “What is your current job title” (62% of respondents indicated CEO) and the question “What point are you in your career?” (88% of respondents indicated C-level or Executive) there is potentially a disconnect between how respondents understood these questions relative to how the researcher evaluated the write-in titles or around their perceptions of their own titles. This issue is potentially a topic for future study.

### Membership Industry

During the process of evaluating the survey responses it was discovered that the leading industry for the board membership – real estate development – was not included in the possible responses. According to the organization’s database the overall makeup of

the membership 87% is in the real estate development industry. For purposes of evaluating if the population of survey respondents closely mirrors the overall membership industry, and given the data issue with the survey, we can look at the second highest industry. For the overall membership the category of Owner/Operator is 20% per the organization's database. Eighteen percent of respondents to the survey reported this as their industry, which demonstrates a reasonable correlation to the overall membership. It is not possible to predict how the responses to this question would change if the leading industry were included in the original set of survey responses.

Respondents to the survey are representative of the overall board membership based on strong demographic corollaries for gender, years of membership, and title/career status when compared between the organization's database and the survey results.

### **Member Attachment**

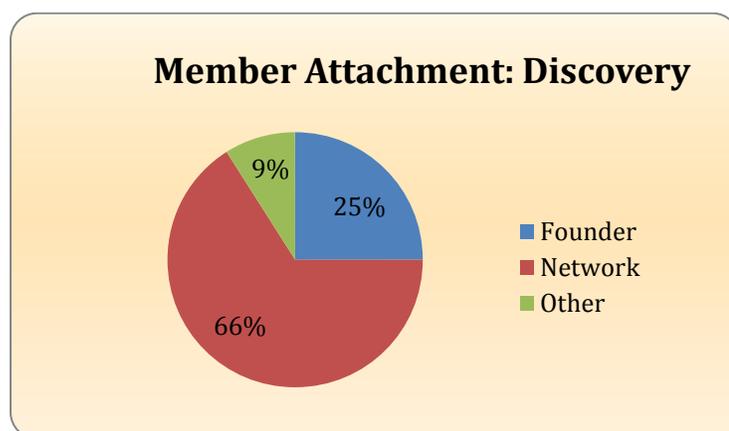
Determining the source of member attachment to the organization is a key component to defining a strategy to address founder syndrome and the inevitable founder succession. Indicators of what attaches a member to the organization include how they became members, what aspects of the organization are most important to them, and their intentions for ongoing membership in the event certain things change once the founder moves on.

Board membership at the Fisher Center is by invitation only. Member prospects are selected by the Chair/Founder and Membership Committee. Current members can recommend prospective members to the Chair/Founder or Membership Committee.

In order to assess what brought members to the organization in the first place, survey respondents were given 12 options to choose from and allowed to choose all that applied. The twelve options were coded for three categories – Network, Founder and Other. Sixty-six percent of respondents learned of the opportunity to donate to the organization through their professional network and 25% through the Founder. Their professional network includes current donors (colleagues and competitors) and other professionals in their industry.

Responses to this question identify donor attachment from the moment of discovery. The founder commits a significant amount of time and resources towards identifying prospects for membership however it appears that most discovery is through the future member's network rather than the founder.

Figure 11. Member Attachment: Discovery

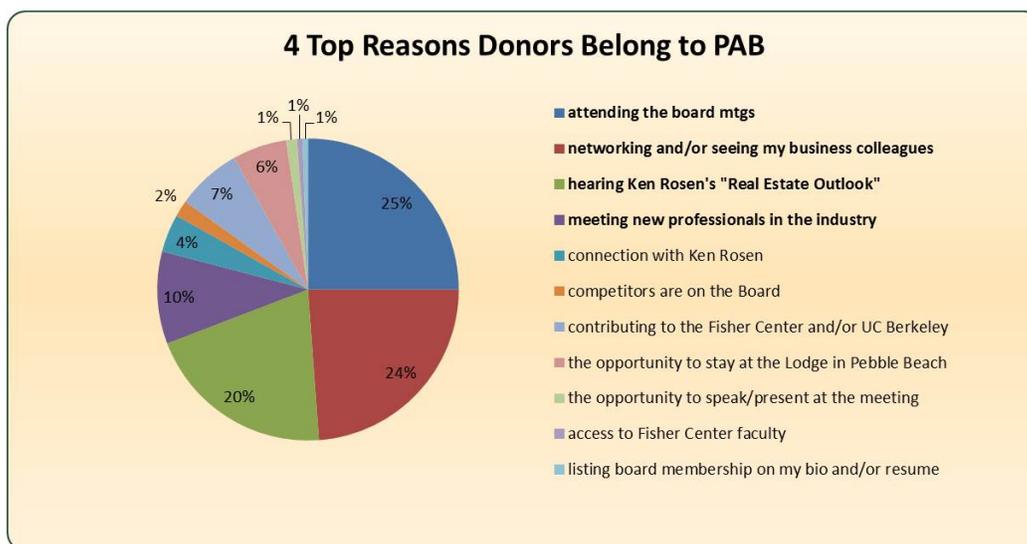


### **The Top Reasons for Being a Member (donor)**

In order to explore individual motives for membership, respondents were given 11 options to answer the question “What are the four top reasons for being a

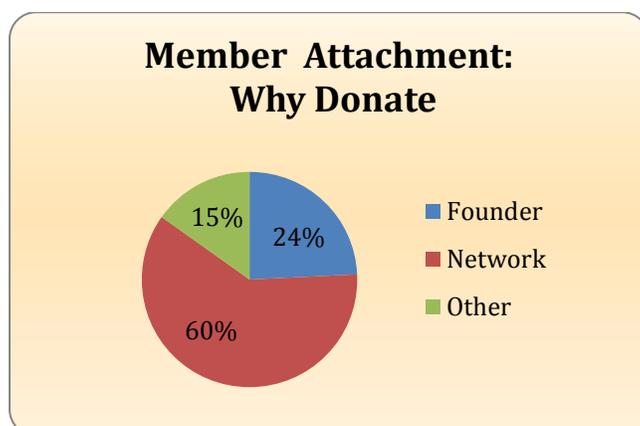
member/donor?" and could make 4 selections. The four reasons most frequently selected were 1) attending meetings, 2) networking and/or seeing business colleagues, 3) hearing the Founder's real estate market outlook, and 4) meeting new professionals in the industry.

Figure 12. Four Top Reasons Members Belong to PAB



For a better understanding of the reason for being a member coding was applied to each option for the three categories of Network, Founder, and Other. Sixty percent of respondents indicated they are members in order to take advantage of opportunities to reach their professional network, 24% because of their connection to the founder and 15% for other reasons.

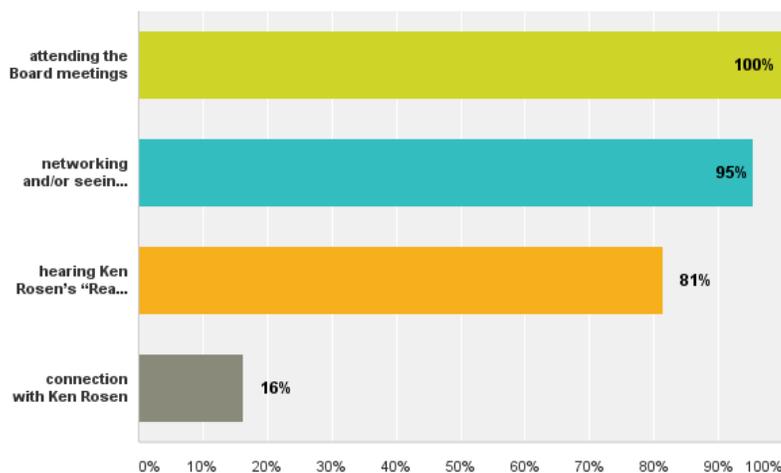
Figure 13. Member Attachment: Why Donate



Attachment to the network by members can be further highlighted by comparing the top two of each category, Network and Founder. In the Network category, the top two selections are attending the board meetings and networking and/or seeing business colleagues. The top two selections for the Founder category are hearing the founder's real estate market outlook and the connection with Ken Rosen, the founder. One hundred percent of respondents selected attending the board meetings from among their top four reasons to be a member, and 95% selected networking and/or seeing business colleagues. Among the top two Founder questions 81% selected hearing Ken Rosen's Real Estate Outlook as part of their top four reasons for being members, and 16% selected their connection to Ken Rosen. As will be demonstrated with additional data below, members' attachment to the Real Estate Outlook presentation is less about Ken Rosen than about the session itself so the 81% response rate here may be skewed by the attachment of the founder's name to the response option in the survey question. Both the aggregated data showing 60% are members because of the Network, and this deeper analysis of the most

frequent reasons selected by respondents demonstrate that the Network is a more significant driver for why individuals continue to be members.

Figure 14. Network and Founder Categories - Top 2 Reasons Members Belong to PAB



It is possible to attribute significance to the fact that 81% of respondents selected the founder's real estate market outlook as one of the top reasons for being a member. By itself this data could lead to a conclusion that the Founder elicits a stronger attachment for members. However, responses to additional questions demonstrate that the preference apparent in the 81% response rate for the founder's real estate market outlook may be more heavily associated with the session itself rather than the founder as the presenter. When asked how likely a member would be to continue membership if the real estate market outlook were not offered at the meetings, 41.86% indicated they would likely stop their membership. When asked if the real estate market outlook session continued to be offered but by someone other than the founder that frequency dropped to 14.63%. If the session is not offered, members may leave the organization, but if the session continues

to be offered without the founder as presenter, members are more likely to remain. An important aspect of the real estate outlook sessions is that they are delivered as a function of the Founder’s private business, and not as a function of the Fisher Center so it is challenging to disentangle the sessions from the Founder.

Figure 15. No Real Estate Market Outlook Session Offered

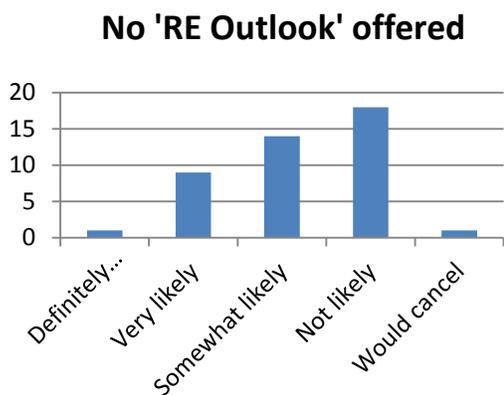
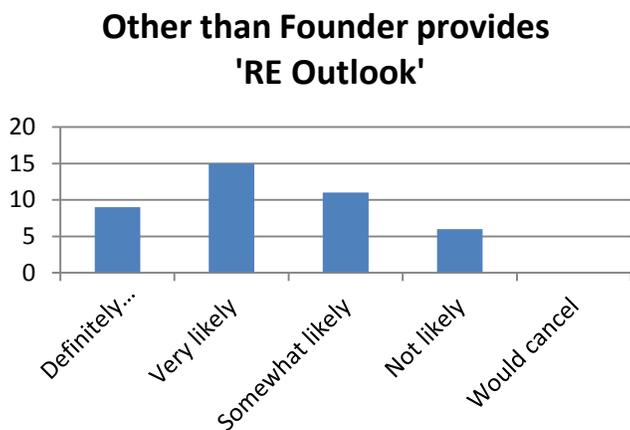


Figure 16. Other than Founder Provides Real Estate Market Outlook Session



Interviews with the stakeholders paint a different picture of attachment. All interview participants, the founder, leadership, staff and two members (one experienced

and one new) described the founder as being nearly, if not completely, impossible to replace. When discussing a possible successor the interviewees described a need for finding a replacement that is both an academic and a business person, along with other traits of the current founder. They expect the successor to come from an academic background, be able to provide the Real Estate Market Outlook just as the founder, and be well connected in the real estate industry.

**Hypothesis 1: The stakeholders will remain connected with the organization if the founder leaves.**

**Findings:** The survey research indicates the members' connection with the organization is mainly for access to their professional network, more than their connection to the Founder. However the connection to the founder is considered primary from the perspective of the interviewees. Identifying an effective succession plan will benefit from additional research in order to understand if the survey results align with members' qualitative opinions about the importance of the founder to their future involvement of the organization.

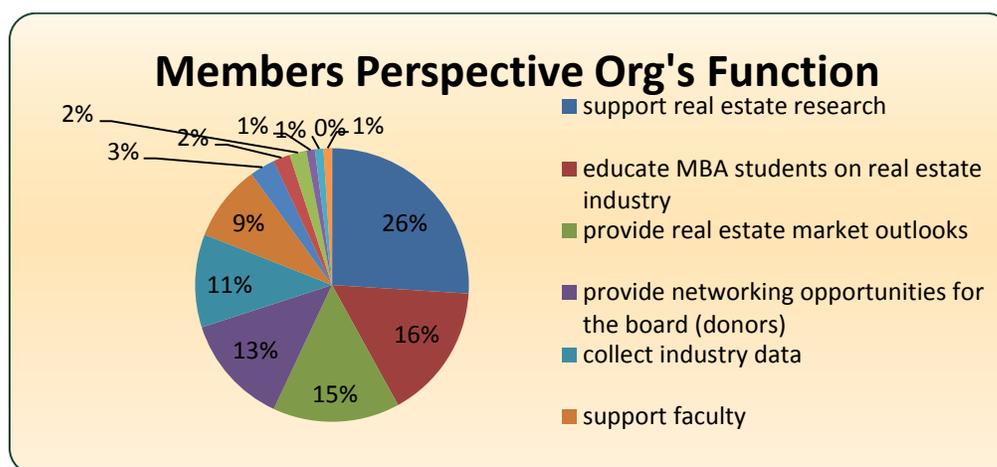
### **Stakeholder Perspective on the Mission and Values of the Organization**

In evaluating how members view the mission of the organization, they were asked "From your perspective what are the top 3 functions of the Fisher Center?" Respondents could select up to three out of 13 possible responses. The members selected "support real estate research" (26%) and "educate MBA students on real estate industry" (16%) as the two top functions of the organization. The third highest frequency for top organizational

functions was to provide the real estate market outlook (15%). The second through fourth most frequently selected organizational functions, educating MBA students on the real estate industry, the real estate market outlook, and networking, are all within just a few percentage points of frequency. As mentioned earlier, the real estate market outlook is not a formal function of the organization but is instead an output from the founder's private business. It is rated the third highest, over collecting industry data and supporting faculty.

In his interview a leader of the organization observed that fellow leaders and stakeholders are unclear on the mission and functions of the organization. He suggested development of a communications strategy in order to create a shared understanding of the story of the nonprofit, in particular its philanthropy.

Figure 17. Members' Perspectives on Organization's Functions



Consistent with the member survey, the interviews indicated that stakeholders understand that education and research are a significant part of the organization's mission. However members do not have a clear understanding of the organization's

functions as reflected by the frequency of individuals who selected the real estate market outlook among the top three functions of the Center. Each interviewee reflected separate organizational values that represented the unique viewpoints from where they sit within the organization such as members' valued the meeting content and staff valued academic research.

**Hypothesis 2: The mission drives stakeholders' investment in the organization.**

Per various documents from the Fisher Center the organization's mission is to educate students and real estate professionals and to support and conduct research on real estate, urban economics, the California economy, land use and public policy.

**Findings:** The surveyed members' perspectives of the organization's top two functions align with the stated mission and are shared by the interviewed stakeholders. The third highest function selected, the real estate market outlook, is not part of the mission or a function of the organization. Additionally members who responded to the survey indicated that if the session was no longer offered their likelihood of leaving the organization increased. Based on this disconnect in the research there may be an overall disconnect for members between why they support and participate in the organization, and the stated mission. The fourth function the members prioritized was providing networking opportunities which is also not a component of the organization's stated mission. The interviewees indicated alignment with the stated mission however each person under this category emphasizes different parts of the mission reflecting their unique perspectives based on their role within the organization.

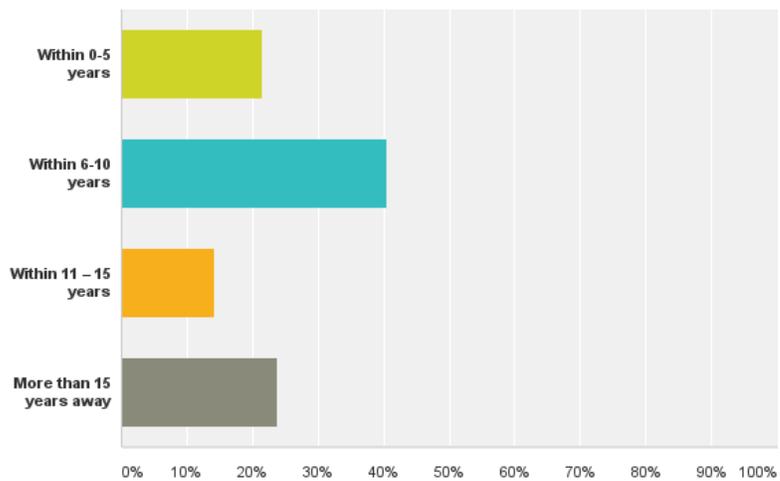
**Hypothesis 3: The stakeholders have a common value of the organization.**

**Findings:** Through the data analysis it became clear that hypothesis 3 was not clear in its intent and the resulting data is inconclusive.

**Membership Secondary Discovery**

Because founder syndrome and the identification of possible successors are at the core of the problem statement for this research, data on membership retirement intentions were collected. Over sixty percent of respondents indicated they were within 10 years of retirement. With so many respondents planning their own retirement, it is possible those intentions affected their responses to questions about future impacts from founder succession and represent an opportunity for future study.

Figure 18. How Close are Members to Retirement



Answer Choices	Responses	
Quite Amazing!	41.03%	16
Super Amazing!	20.51%	8
Definitely Amazing!	38.46%	15
<b>Total</b>		<b>39</b>

## **Section 5: Conclusions and Recommendations**

### **Conclusion**

This study was undertaken to provide additional research on the application of the stakeholder approach as an assessment tool for founder's syndrome. The specific objectives were to assess an organization's vulnerability for Founder's Syndrome and its readiness for leadership succession, as well as examine the alignment of the organization's key stakeholders to the mission and provide recommendations for founder succession strategies.

In order to associate the results of this research to the overall membership stakeholder group targeted survey was sent to all 227 members of the Policy Advisory Board, the donating arm of the organization and its primary source of funding. To achieve the optimum sampling of donors the survey was sent electronically to all members. The sample size target was the full membership, however seven opted out or their emails were incorrect leaving a total possible population size of 220 donors. The response rate was close to 20% with 42 respondents. Demographic results from the survey demonstrate that respondents to the survey are representative of the overall board membership based on strong demographic corollaries for gender, years of membership, and title/career status.

In addition to the survey methodology, semi-structured interviews were held in-person with representatives from the stakeholder groups – founder, leadership, staff, and member/donors. The main purpose for the observational data was to help with the

development of the survey questions, to compare or contrast survey results and offer a deeper insight into the stakeholder's attachment to the organization.

Data analysis reflected the survey respondents predominant attachment is to the category Network and secondary attachment is the category Founder. A majority of the members reported they would likely not continue membership if the Real Estate Market Outlook session was not offered. However they indicated if the session were offered by someone other than the founder they are likely to continue membership. Interviews revealed a strong attachment to the founder and a reliance on any successor would need the same attributes as the founder.

### **Recommendations**

The literature and previous research strongly support having a plan in place for succession, preferably before the leader has thought about departing. Subsequent to this research the organization was informed that the individual identified as the founder's successor submitted his resignation. The researcher recommends the organization take multiple approaches towards future leadership succession planning. Based on the study's findings, careful consideration should be given to the fact that approximately 60% of the membership is within ten years of their own retirement, 21% within the next five years. The researcher suggests addressing this issue as a part of the new succession plan.

Succession can be a very emotional process in particular for founders. The baton relay race method can help visualize the overall process, form a shared understanding of the critical points of timing, and provide a platform to work through emotions. To launch

this process a specific date or year of retirement should be chosen by the founder and shared with all stakeholders. The researcher also recommends the board leadership and organization's staff receive training on change management relative to founder succession.

The research revealed a lack of or misunderstanding between key stakeholder groups, in particular leadership and members/donors. It is recommended to create an engagement plan to strengthen relationships between the stakeholder groups and emphasize alignment with the organization's mission.

A nonprofit organization's story is similar to a brand, but more encompassing. As part of aligning the stakeholder groups it will be important to collaboratively develop the organization's story. Engaging internal and external stakeholders in its development could bridge the gap in understanding the organization's purpose, as well as promote long term commitment on the part of members/donors.

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## Appendix A: Interview Analysis Summary

Research	Themes	Key Words	Quotes
What value do the current donors (PAB) receive?	Business connections; RE Market Outlooks, Founder connections; Meeting Content; Member Networking; Founder reliance; Member expectations; Access to the experienced; Balance of academic and business or practical;	Meeting, Content, Networking, Founder, Connections, Members, Business, Intimate, Venue, Location, Founder, Student Attraction, PAB Funding, Value, Power, Relationship Building, Intimate setting, Industry leaders, Education, Exclusive setting,	<p>The content has to be there or they won't come.</p> <p>Its intense networking, not the normal conference.</p> <p>The venue makes the networking more valuable.</p> <p>They are paying for services, (they are) not donors.</p> <p>There is value in the content.</p> <p>We are here for sage advice, (to see) people who have been there done that</p> <p>The group really respects...let's call it (those that are) tenured in the industry, tenured through cycles.</p> <p>It is anchored by academic institution.</p> <p>There is a certain degree of legitimacy provided by Berkeley.</p> <p>There is a close connection with Ken Rosen.</p> <p>We bring in different viewpoints and I think, people, this group likes that.</p> <p>It's intimate. It goes deeper, there's never any press, that people are free to communicate.</p> <p>Everybody looks forward to Ken. Where is he? What's happening?</p> <p>Ken's connection, unlike I think a lot of academia, Ken is not a pure academic.</p> <p>Ability to build relationships in intimate setting with leaders of industry.</p> <p>Pebble Beach location is key otherwise, it would seem like just another conference. (HAAS) would not have the faculty in Real Estate that we have without the Fisher Center and the PAB.</p> <p>The (Center's) curriculum attracts great students both in undergrad and graduate programs.</p> <p>The Fisher Center is the best capitalized of all centers and sets the bar for significant philanthropy for whole school.</p> <p>You can't help but see the value of the Pebble Beach Conference for the practitioner. (The PAB) position(s) our students within a given area among the most significant players in the field.</p>

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What will be the biggest challenge when the Founder (Ken Rosen) retires?	Balance of academic & business; PAB perception as members not donors; Faculty perceptions of PAB; Founder Clients, Attrition; Founder's knowledge; Founder's business & personal network; Balance of business and leisure; Communication of the model;	Connections, Clients, Academic, Faculty, Business, Services, Replacing, Visibility, Touchpoints, Exclusivity, Balance; Gift, Abilities, Christopher, Accuracy, Transition,	60% of members I've had very long connections from Fisher Center, ULI and the like. I (the founder) am the visible figure. About 40% are consulting clients, so I (the founder) see them, a number of touch points, They don't consider themselves donors, consider themselves as board members and consulting clients, they are paying for services. I spend a lot of time with them. Without that (consulting services, personalized RE market outlooks) they may drift away, especially if the PB (meeting) content didn't compare. I'm worried we are going to have very big attrition if I'm gone, if no one picks up that role (business consulting). It has to be a professor that does it (RE Outlook). Most academics don't have the real world experience. I think there is a very good chance of attrition, bigger than people think. There is no plan "B". Hopefully the connection with each other sustains. They really like hearing Ken's views. They find it accurate and valuable. No other academic is that much in tune with so with so many cross sections of the industry. It's hard to get the combination of a practical (not theoretical) economist and a person who has built strong relationships. The gradual transition of his successor (possibly Christopher) is a smart thing. Model based on exclusivity and setting is important along with higher level people. Keeping membership at a higher level is critical. Keeping the membership at CEO or as close to is a key factor. There is currently a good balance of business element and leisure (golf) in meeting. Ken has a unique combination of gifts and abilities.

Research	Themes	Key Words	Quotes
How can the Center prepare for this challenge now?	Replacement with younger; Academic & Business;	Business, Professor, Academic, Young, Replacement, Successor, Support, Story	I would do everything possible to get someone in their 40s or 50s, who is good, a business person, a professor. One of the recommendations should be we need a plan B, Christopher Palmer is so good he might get taken by Harvard. There is a significant risk. I'm the supporter, the main (person) to get people for the meeting (presenters), If I'm gone no one knows (them) They (the faculty) don't find it valuable interacting with the business community. Ken has a unique combination of gifts and abilities. Chris Palmer is outstanding. It is ok for the infrastructure to be in the background. Important for the constancy to support Chris and others in the group. It is important for all to understand the model, the fullness of the model and why we are all better off because of the model. Need good mix of inside membership and outside membership speakers. Word of mouth can be tricky because you can get CEO's who are not with major companies. Successful, unique model based on exclusivity. Replacement for Ken should not be as academic as the Wednesday nite speakers tend to be. Where does donation go? It could be clearer. Tell story of Fisher Center in Alumni Magazine. Send to Carol Christ.

Research	Themes	Key Words	Quotes
<p><b>What is the Center's mission? The PAB mission?</b></p>	<p>Not sure, Unknown, Don't care, Research, Education, MBAs, Center Support, Students Alongside Practitioners</p>	<p>Mission, Functions, Fisher Center, Education, Research, Students, MBAs, Unknown, Don't Care, A lot, Real Estate, Center, Performance,</p>	<p>"I think 80% don't care (about mission)  To provide service  For research and data  Educating MBAs so we can hire them  The Fisher Center is synonymous with the real estate department at Business.  Part of it's mission history has been outreach and funding and supporting interesting real estate topics across campus.  To be a great top real estate department. To be the best real estate ;  The mission of the policy advisory board is to support a group of individuals that come together.  The PAB mission is supporting all of those things that the Fisher Center provides an environment and a set of services that people really value.  The Fisher Center operating at highest performance level and is an example of how a university evolves. What an exceptional opportunity to position our department as a given area among the most significant players in the field.</p>

### **Author's Bio**

Erin Rene' Nelson has twenty-three years' experience working with non-profit organizations, including public universities, professional associations and community organizations. Currently she is the Managing Director at the University of California, Berkeley, Fisher Center for Real Estate & Urban Economics and is responsible for the operations of \$2.5 million program including fiscal management, board and volunteer leadership, donor development and relations, personnel supervision and conference planning. Throughout her non-profit experience she has led volunteers, committees, and board of directors; produced fundraising and stewardship events, managed association membership and meetings, created program objectives and provided strategic planning and execution. She is passionate about education and serving the needs of children and youth. Erin received her B.A. at San Francisco State University and is currently working towards her Master in Non-Profit Administration (MNA) at University of San Francisco. With her MNA she hopes to fill a leadership role in a nonprofit organization with a mission she believes wholeheartedly in.