ENACTUS CANADA

BUSINESS ADVISORY BOARD HANDBOOK
Business Advisory Board Sample Documents

Business Advisory Board Member Handbook

This document is a Member Handbook for all members of your team’s Business Advisory Board. It is also to be used as a guide for the operation of the BAB. Since each team is different, teams should customize this document to suit specific needs of the team.

Purpose

The Enactus [team name] Business Advisory Board will support the Enactus [team name] in teaching and igniting students to create better futures for themselves and their communities by providing strategic guidance in how to achieve the team’s mission statement and main objectives.

Evaluation

This purpose will be evaluated at the first meeting of each year to ensure that it is current, given the evolving nature of Enactus [team name] and its advisory board.

Structure

Composition

The Business Advisory Board is composed of representatives from the community who can offer a comprehensive range of perspectives, experiences and skills. This mix of individuals may include:

- Key faculty members
- Alumni of the team
- Government/public sector representatives
- Media/public relations representatives
- Private sector representatives
- Not-for-profit representatives
- Any other individuals (i.e. philanthropists, retired professionals)

Responsibilities

Members

The Business Advisory Board (BAB) is responsible for advising the team on issues of strategic importance. To fulfill this advisory role, the BAB is responsible for the following areas:

- **Overall strategic guidance** – Providing strategic guidance in determining the team’s mission statement and main objectives and challenging the team to maintain compatibility with these elements
- **Compliance** – Overseeing compliance with policies and procedures of the BAB and Enactus team (e.g. Member Handbook, Constitution, Code of Ethics) and suggesting amendments on an annual basis or as necessary
- **External analysis** – Assisting the team in identifying and addressing areas of opportunity, potential risks and challenges and emerging local trends
- **Partnerships** – Supporting the creation of partnerships, sponsorships and other strategic links between the team and other organizations
- **Succession** – Facilitating the Executive succession process by offering guidance in the creation of a succession plan and input into the selection of a President and other executive positions.
- **Annual reports and statements** – Reviewing the team’s financial statements and annual report as a means of checks and balances. Overseeing the distribution of these statements and reports to internal and external stakeholders
- **Presentations** – Participating in the selection process for presentation teams and providing feedback on presentations
- **Committees** – Appointing committees that the BAB considers necessary to enable it to carry out its responsibilities effectively and enabling these committees to make recommendations on behalf of the BAB
Chair
The chair is responsible for:
- **Leadership and vision** – Providing leadership and conveying the BAB’s vision to the team and other stakeholders
- **Authority** – Having the ability to start and end all meetings on time and ensure that the agenda is followed throughout the meeting
- **Discussions** – Monitoring discussions to ensure that they are relevant and useful
- **Conflict management** – Mitigating any conflicts that occur during a meeting
- **Designation of replacement** – Arranging for another member to take over these duties in the case the chair is absent from a meeting

Coordinator
The coordinator is responsible for:
- **Membership** – Recruiting and orienting new BAB members (in consultation with the BAB and Executive team members) and managing existing BAB members throughout their term in order to ensure continuity
- **Information** – Compiling all information required by the BAB (e.g. invitation package/letter, Member Handbook)
- **Schedule** – Scheduling meetings and other BAB events and maintaining record of anticipated and actual attendance at these events
- **Materials** – Confirming that all materials required for meetings, including agendas and minutes, are distributed in an appropriate and timely fashion
- **Feedback** – Soliciting feedback regarding the BAB, including annual BAB self-evaluations, and responding in an appropriate manner
- **Communication** – Facilitating communication between the BAB and Enactus team

Note: A team may be able to secure assistance from an outside organization in the development and delivery of its BAB. An organization may be able to provide administrative support, such as booking meeting spaces, confirming meetings and maintaining records of attendance.

Secretary
In advance of the first meeting, a team member is designated the position of Secretary for Business Advisory Board meetings of the year. The secretary is responsible for:
- **Record of minutes** – Recording the minutes of the meeting in an organized manner and submitting a draft version of the minutes to the coordinator for finalization within one week after the meeting
- **Amendment of minutes** – Amending the minutes to reflect any changes noted by the BAB members at the next meeting and distributing a final version within one week
- **Designation of replacement** – Designating a replacement to take over these duties in case of absence from a meeting and alerting the chair and coordinator of this replacement

Committees
The Business Advisory Board may create various committees to oversee specific strategic areas, including:
- **Succession** – Assisting in the creation of an Executive succession plan; evaluating the criteria for selection of the executives; and participating in the application and interview process
- **Governance** – Assessing the governance model of the BAB and the team; ensuring the compliance of the BAB, team executives and others with the policies and procedures of the BAB and team; and coordinating evaluation of the BAB and its committees
- **Reporting/Financial** – Providing guidance in the creation of an annual report; reviewing financial statements; and ensuring proper distribution of all reports to both internal and external stakeholders of the team
- **Presentation** – Evaluating the criteria for selection of presentation team; participating in the selection of presentation team members; and providing support and feedback to the presentation team throughout the preparation process
Partnerships – Scanning the community for potential team partners; making contact with potential partners and providing a liaison for team members; and reviewing materials used for recruitment of supporters

Other committees may be formed to provide guidance on specific projects or initiatives.

Meetings

Frequency
The Business Advisory Board meets [insert here] times each year. It may choose to hold additional meetings, particularly at the beginning of the year, if it considers them necessary for it to carry out its responsibilities effectively.

Scheduling
Quarterly meetings will be announced at the last meeting of the year for the following year. For additional meetings, Business Advisory Board members will be polled by the coordinator to determine availability. The final date will be announced at least two weeks prior to the meeting.

Attendance
Business Advisory Board members must provide notification of their anticipated attendance at meetings to the coordinator. Members who miss three consecutive meetings without notification will be requested to reconsider their commitment to the BAB.

Other Events

Business Advisory Board members will be invited to participate in other events throughout the year. Such events include:

- Networking events open to the public
- Social events specific to members of the BAB and Enactus team
- Presentation team selection events and practice presentations
- Events requiring facilitators, mentors, judges, etc.
- Events entailed in participation on BAB committees
- Other events as scheduled

Attendance
Notification of attendance at other events is not required. However, BAB members should recognize the rewards and opportunities associated with attending events, and should make an effort to attend at least one such event each year.

Materials

Agendas
Draft agendas for regularly scheduled meetings will be determined at the first Business Advisory Board meeting of the year, creating a ‘work plan’ for the year (see below). At least two weeks prior to a meeting, the coordinator will distribute a draft agenda for that meeting. BAB members will be given a maximum of one week to propose any changes. The coordinator will distribute a final agenda at least one week prior to the meeting. The agenda will be approved at the beginning of each meeting.

Work Plan
An annual Business Advisory Board Work Plan allocates each of the BAB responsibilities to a specific meeting agenda. The work plan also identifies the BAB information requirements for each item and who is accountable for providing the BAB with that information.
Minutes
The secretary records all events, recommendations and action items in the minutes of each meeting. The minutes are then finalized by the coordinator and distributed to the Business Advisory Board and the executives within one week of the meeting. The minutes are then approved at the start of the next meeting. If any changes are required, the secretary will provide a revised version of the minutes of the last meeting within one week of the current meeting.

Other Materials
At least two weeks in advance of the first meeting of the year, the Business Advisory Board will receive the following materials:

- A letter confirming participation on the BAB for the year
- A profile of BAB members for the year
- A profile of all executive team members and an organizational chart for the year
- A current version of the BAB Member Handbook
- Enactus [team name]’s constitution, code of ethics and any other binding documents
- Enactus [team name]’s mission statement and strategic objectives for the year
- A one-page information page from each executive team member documenting the individual’s proposed strategic priorities and action plan for the year

Any other materials can be requested by the BAB at any time. The team will provide these materials for distribution at least two weeks in advance of the next BAB meeting, unless otherwise agreed.

Accountability and Responsibility

Accountability
As the Business Advisory Board makes recommendations rather than decisions, Enactus [team name] is ultimately accountable for its own actions.

Responsibility
Despite not making official decisions, the Business Advisory Board is expected to act responsibly. To demonstrate this, BAB members must consistently:

- Abide by the terms established in the BAB Member Handbook
- Exercise due diligence, using a level of judgment and care that person would reasonably be expected to do under particular circumstances
- Act in good faith, in the best interest of Enactus [team name]
- Avoid conflicts of interest
- Obtain a degree of confidence in monitoring the integrity and ability of the executive team members
- Be diligent with regard to BAB meetings and obtaining information
- Respect confidentiality (see next section)

Confidentiality and Public Communication

Confidentiality
As Business Advisory Board members are expected to be open and candid in the discussion of strategic issues, it is important to maintain confidentiality by not disclosing information or views expressed by individuals. The results of BAB evaluations and other such practices will also be kept confidential.

Written Records
The minutes and other written records will respect the principle of non-attribution. Deliberations will remain confidential until there is a general agreement and consensus.
Enactus [Team Name] Business Advisory Board Member Agreement

Name: ____________________________________________

Title (if applicable): ____________________________________________

Organization (if applicable): ____________________________________________

Mailing Address: ____________________________________________

____________________________________________

____________________________________________

Email: ____________________________________________

____________________________________________

Phone: ____________________________________________

____________________________________________

I have read the terms outlined in the Business Advisory Board Member Handbook and I understand what is expected of me as a member of the Enactus [team name] Business Advisory Board.

Name (printed): ____________________________________________

Signature: ____________________________________________

Date: ____________________________________________
Sample Business Advisory Board Meeting Agenda

**Date:** [Enter Date]
**Time:** [Enter Time]
**Location:** [Enter Location]

**[Time] Welcome and introductions**
Everyone around the table should always introduce themselves as a courtesy to other attendees.

**[Time] Review and approval of the agenda**
Everyone at the meeting should have a copy of the agenda (the coordinator should bring a few extra copies). To approve the agenda, one BAB member must make a motion to approve the agenda, and another member must second that motion. The chair then approves the agenda. If changes are required, they are added.

**[Time] Review and approval of the last meeting minutes**
Approval of the minutes follows the same procedure as approval of agenda (above). If changes are required, the coordinator ensures that the updated minutes are distributed.

**[Time] Update from Enactus [team name]**
The update should be brief and should include announcements, events, projects and other items of importance. It can be accompanied by a written document and submitted to the BAB members in advance. The responsibility for this update can be rotated among executive team members. This is also a good opportunity to invite other team members to participate in a BAB meeting.

**[Time] Discussion of key topics**
Meetings should include discussion of one to three key topics of strategic importance. If more than three topics are discussed, there may not be enough time to address each properly. Topics can include organizational issues, major projects or reports from committees (if applicable). For example:

- Discussion of student recruitment strategy
- Discussion of project XYZ
- Report from the Finance Committee

**[Time] Other business**
This is an opportunity to discuss any items not scheduled on the agenda, or to arrange an item to be included in the next meeting's agenda.

**[Time] Next meeting/event**
This includes a reminder of the next regularly scheduled meeting and any other upcoming events, such as networking functions, presentation practices or projects that BAB members may be interested in attending.

**[Time] Adjournment**
Regularly scheduled meetings should be between 1 and 1 ½ hours. If a meeting is shorter, there may not be enough time to discuss all pertinent items. If it is longer, attendance may suffer.
Sample Business Advisory Board Meeting Minutes

Please remember, this is only a sample of BAB minutes. Subjects included are specific to each team.

**Date:** [Enter Date]
**Time:** [Enter Time]
**Location:** [Enter Location]

**Present:**
List of all members present

**Regrets:**
List of all members not in attendance

**Ex Officio:**
Any additional people present

Be sure to include the initials of all those present for easy reference during the Minutes. Ex Officio refers to people who are present at the meeting, but who are not official BAB members (such as additional team members invited to attend).

**List of Action Items:**
- Make discussed change to minutes of last meeting and distribute to the BAB members within one week
- Prepare a document of results on Project A
- Submit revised strategy for next semester to BAB for next meeting
- Select project leader for Project B
- Distribute financial statements for the year

Include a highlighted list of action items on the front page of the minutes for easy reference. The coordinator should follow up on all action items with those responsible for their completion (in brackets), especially if information or materials related to action items must be distributed to the BAB for the next meeting or by a specific date.

**[Time] {Agenda Item}**
Following the list of action items, record notes by Agenda item. Include reference documents, action items and the initials of members when appropriate.

Notes on recording the minutes, in order to keep them short and to the point:
- To avoid including excess detail in the minutes, make reference to other documents (notes of committee meetings, etc.)
- Rather than include 'he said, she said' discussions in the minutes, discuss with the chair how to manage discussions so that a consensus is reached on all key issues
- Whenever possible, encourage recommendations and action items for inclusion in the minutes
Sample Business Advisory Board Recruiting Letter

[Potential BAB Member Name and Address]

[Date]

Dear [Name of potential BAB Member],

On behalf of Enactus [team name], I am pleased to invite you to serve as a member of our Business Advisory Board for the [year] academic year.

Enactus is an international non-profit organization that brings together student, academic and business leaders who are committed to using the power of entrepreneurial action to improve the quality of life and standard of living for people in need.

Guided by academic advisors and business experts, the student leaders of Enactus create and implement community empowerment projects around the globe. The experience not only transforms lives, it helps students develop the kind of talent and perspective that are essential to leadership in an ever-more complicated and challenging world.

Enactus is financially supported by more than 450 companies, entrepreneurs, individual and foundations. More importantly, Enactus sponsors give their time and expertise as well. As a result, there is no fee for students to join the organization. Teams are led by a faculty advisor and membership is open to all students.

It is equally important that Enactus students have mentors. The Business Advisory Board (BAB) is a group of business people that are recruited to serve as mentors for our team. Typically a BAB is composed of 10-15 business leaders in the community. BAB members can keep students informed of current business concerns and trends, provide financial or in-kind assistance for projects, critique annual reports and presentations and provide networking opportunities. Enactus is not meant to be time consuming for our business professionals; meetings are held [number] of times per year.

We would be honored if you would serve on our Business Advisory Board for our team. If you are interested in joining, please contact [Name] at [contact details].

Thank you for your consideration.

Sincerely,

[Name]
Enactus [team name]
[Phone]
[Email]
Sample Business Advisory Board Member Welcome Note

Greetings!

Welcome to the annual meeting of the Enactus [team name] Business Advisory Board (BAB). We are excited and honored that you have chosen to be with us today and serve on our BAB.

We are set for an exciting year! The Enactus [team name]'s vision for this year is [insert vision or mission]. The projects we are implementing to achieve this vision are innovative and life-changing for individuals in our community [and other locations, if applicable].

Again, we would like to express our sincere gratitude for your service on our Business Advisory Board. We look forward to developing our partnership with you and ensuring a very productive year!

Sincerely,

[Name of Team Executive and Faculty Advisor]