Saint Paul School of Theology

Board Notes

January, 2018

Trustee Humor

Sometimes I find that we trustees take ourselves pretty seriously, so I offer this simple question: Is a seminary half of a nary?

This question caught my attention last month when I read one of my favorite blogs, WordRake by Gary Kinder. Check it out at https://www.wordrake.com/writing-tips/category/blog/ . If you love writing, you may wish to follow Gary's weekly (semifortnight) grammar advice, like the recent installment on the proper use (or non-use) of the prefixes *bi* and *semi*.

Board Self-Evaluation

Glenn Grove, our chair of the Governance Committee, and a small group of trustees are in the process of designing a board self-evaluation survey. We hope to send trustees a link to this Survey Monkey site in early February. The evaluation will be most helpful in identifying those areas in which the board can work to improve its governance practices, enhance its understanding of seminary operations and promote better communication within the institution. Please make an effort to complete the survey when you receive the invitation.

Dashboards

Michael Parmely, Board Chair

Over the past few years we have talked a great deal about dashboard reporting within the institution. The value of a well-constructed dashboard derives from the familiar format of the data presented, the ease of interpretation, the convenience in obtaining a quick summary of key performance indicators and the assistance the dashboard provides in understanding the implications of data trends. Effective dashboards have a number of additional features:

1. *Good dashboards are related to institutional mission.* They guide the organization in ways that promote the institution's purpose.

2. *They contain easily understood key performance indicators (KPI) that measure the health of the organization.* KPIs facilitate data-driven decisions that may be communicated, implemented and evaluated on an ongoing basis. In so doing, they avoid acronyms and technical terms not widely recognized by their readers. They speak in plain English.

3. *The parameters they report are observable or measurable in ways that have meaning for the reader.* If our goal is to recruit 25 students to a given campus for the fall semester, knowing how many students have completed their applications by January can be a meaningful number.

4. *They relate to specific goals and targets and clarify any assumptions behind the data.* Departures from time-bound milestones are clear in the report and often highlighted (e.g., color-coded). For example, failing to reach 50% of the development goal by mid-year may not be alarming if interpreted in the context of the normal seasonal nature of Annual Fund giving.

5. *They contain brief interpretative narratives that aid the reader in understanding the significance of the data reported.* Knowing that a KPI places the institution among the best 10% of United Methodist seminaries lessens anxiety and allows trustees to concentrate on other priority areas.

6. *They inform next steps.* Close analysis of the manner by which we do or do not meet our goals can suggest mid-course corrections in strategies or priorities.

7. *They are referenced to benchmarks and aspirational goals.* Perhaps the best sources of comparative data for seminaries are the annual IPEDS and ATS Institutional Peer Profile Reports. They permit comparisons with comparable institutions and do so over time.

8. *They are integrated and aligned across performance areas.* Assuring that decisions are not made in silos without consideration for other operational domains is a particularly challenging aspect of governance. For example, visioning that leads to ambitious goals for the institution without realistic reflection on the resources needed for their implementation is likely to create disillusionment and frustration.

9. They are appropriate in scope, detail and frequency. Dashboards need to be brief, specific and to the point. They may be required monthly in some areas and only seasonally or annually in others.

10. They provide longitudinal perspectives that enable detection of trends. You would probably not consider an investment for your retirement portfolio without knowing something about its past performance. Likewise, knowing what performance data looks like over time—often years—is important to setting goals and monitoring progress.

An example of a dashboard that showed these features is the report distributed to the trustees by consultant Matt Mills, CPA, at the January meeting of the Board. You can find a copy on Moodle in the file for the January 19, 2018, Board meeting. Matt created a context for his report on the financial health of the institution that reflected our institutional mission, sources of revenue, allocations of resources and important budget assumptions. Importantly, he related key financial performance indicators to institutional operations and strategic priorities and both celebrated successes and warned about future challenges.

In the coming months, we hope to develop similar dashboards in areas where regular reporting within the organization is essential for effective decision-making and planning. Some domains require less frequent reporting than others to monitor progress and some data may not appear as quantitative as the financial reporting. As trustees consider their responsibilities for institutional oversight, they need to communicate clearly to the administration what information is needed to make informed decisions. As famed football coach Vince Lombardi might have said about dashboards, were he on the board, "Data is not everything; it is the only thing."