

Final Beacon Capital Fellowship Update – Carolyn Carpenter

This past year has been a unique opportunity to work with the senior management team of an inspiring educational non-profit organization. I joined Teach For America in a special projects role reporting directly to the CEO and President. During my first three months I focused on developing the 2015 strategic plan, assisting the executive committee to finalize the 5 year vision, and creating realistic targets for the organization's growth. As the year progressed, I helped launch an internal strategic consulting team. In this capacity, I worked with the Vice President, Strategy to build the team, to create traction for the team, and to undertake high-level cross-functional projects.

As part of the strategy team, my projects ranged from developing revenue source to cost-cutting initiatives and from performance management metrics to encouraging leaders to focus on the right set of activities. Below are more details on some of the specific projects that I led.

Developing Revenue Sources:

As the economy turned downward at the end of 2008 and traditional funding streams dried, the leaders Teach For America as well as its board members felt the necessity to investigate non-traditional funding sources – revenue. Several years earlier Teach For America identified the need for a knowledge repository so that its Corps Members could share best practices easily despite being geographically dispersed over 36 regions across the country. This application has evolved over the years and has attracted the interest of school districts, charter schools and non-profit organizations alike for licensing our various knowledge sharing tools.

I led a cross-functional team to investigate the viability of licensing this proprietary system as a potential revenue stream. Over the course of two months, I created the product definitions, conducted a market and competitive analysis, and developed a pricing strategy as well as a financial model to determine the financial viability of several products. I presented the business case as well as a recommendation to executive management. This recommendation will be launched in summer 2010.

Strategic Planning:

While Teach For America has for many years had extensive 5-year strategic visioning processes and very intensive annual budget and planning cycles, they have struggled to create longer projections and goals for each facet of the organization. The new internal strategy team's responsibilities included managing the three-year budget and planning horizon as well as assisting teams in getting their projections to an appropriate level of specificity.

My work focused specifically with the alumni team. As part of this effort, I analyzed the work required to meet the Alumni team's top-line goals and created a reusable model to estimate 3-year regional employee requirements. This model was adopted nationally as the standard for setting staff to alumni ratios across all regions.

Driving High Performance:

Among the many goals that were set in the 2015 plan, the leaders of the organization felt strongly that the region should be more heavily involved in the efforts to increase diversity in the Corps. I headed the effort to design metrics to encourage regional leaders to take an active role in meeting these organization-wide diversity goals as well as to shape corps member diversity within their own regions. During this project, I collaborated with senior leaders across the organization and within the regions to identify a goal that would increase the desired activities without encouraging counter productive activities. The pilot for these metrics and related activities was launched in Summer 2009.

Cutting Costs:

Similar to many organizations, Teach For America was pressed to make strategic cuts to the budget. I managed the initial step of a pilot program to create organizational capacity that is poised to save the organization over \$100K annually, if the grant which was submitted is approved. In total I was able to identify 11 eligible projects set to begin in FY2010 and championed the grant process. This project was transitioned to HR to manage on a full time basis in Summer 2009.

At numerous points in the year, the skills and experiences I gained in business school guided my thought process, my approach, and often my successes at Teach For America. The issues and challenges that private sector businesses face are similar to those that non-profit organizations face, particularly in the current economy. Non-profits must maximize their ability to grow funds and to reduce costs in order to continue to deliver value. The teachings and frameworks from business school have an innate and necessary relevance to the work of non-profits.

Reflecting on the year, I continue to believe that education reform is a critical issue in America, and it remains a personal passion that I will continue to pursue as a career. I have a stronger conviction that Teach For America will make a significant difference in the education reform movements nationally, and I believe that I have made several meaningful contributions that will help to further the mission and to increase quality of services that Teach For America provides both directly and indirectly. Seeing first hand the tremendous gains that Teach For America has made in its 20-year history is an inspiration to me and emphasizes the importance of continuing this work. Access to quality education as well as to caring and thoughtful instructors has made a marked impact on my life and has enabled me to achieve success both personally and professionally. My hope is that I can create that same environment for as many children as possible.

Without the generous support of the Beacon Capital Fellowship this year would not have been possible. I sincerely thank Beacon Capital for providing the opportunity to work with a non-profit organization. I also thank the Kellogg staff and faculty who worked to create the program, to administer its execution, and to provide mentoring throughout my time at Teach For America.