



SUCCESSFULLY ACTIVATING CORPORATE PARTNERSHIPS WITH UNIVERSITY SALES CENTERS

Hiring strong sales talent is a critical success factor for business-to-business (B2B) organizations. To fulfill the market's talent needs, a growing number of university sales programs are preparing students for complex B2B sales exchanges (see SEF listing 2019). Not surprisingly, Peter Drucker's 1996 prediction of the growth of corporate-university partnerships is today's reality.

Corporate-university partnerships represent inter-firm agreements aimed at achieving competitive advantage for both partners, therefore establishing and maintaining such relationships is important work. To create a strong partnership for mutual value requires concerted effort by the corporate partner and the university's sales program leader. How do these stakeholders work effectively together to ensure successful activation of the corporate-university partnership?



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CORPORATE PERSPECTIVE:



IF THE CORPORATE PARTNER WISHES TO INCREASE THE FIRM'S PERCEIVED VALUE TO THE UNIVERSITY, **CONSIDER HOW YOU MIGHT HELP FACULTY WITH RESEARCH IDEAS AND/OR ACCESS TO DATA.**

Corporate partners establish recruiting goals for their partnerships and must justify the ROI of their financial commitment. As executives activate these partnerships, they must navigate three key areas where their approach/perspective might differ from academicians: (1) objectives, (2) timing expectations, and (3) communications. Corporate objectives for such partnerships center on increased exposure to “top sales talent” to address their firm’s talent needs. While center directors are interested in placing students, faculty are also evaluated on research productivity. Consequently, corporate partners can be viewed as an important source for research ideas/data. “We discuss relevant trends and issues on an ongoing basis with our Corporate Partners, often resulting in joint research projects,” offers Dr. Alexander Haas, Director-Justus Liebig University’s Center for Sales Research (Germany). “Sales centers must be doing research that is relevant to their corporate partners and that cutting-edge research informs the classroom,” reports Dr. Deva Rangarajan, Director-Center for Professional Selling, Ball State University.

Timing expectations must be navigated as well. Industry players typically think in quarterly timeframes whereas the academy operates on slightly longer time horizons. Faculty expect partners to engage in long-term brand-building efforts and avoid “mishaps” that impact short-term attraction. Leaders of various sales programs want corporate partners to understand these timing differences

as Dr. Terry W. Loe, Director-External Relations for Kennesaw State’s-Center for Professional Selling, reports, “Recruiting from university sales programs is different from what recruiters are accustomed to and there is a learning curve. Our students have extremely high placement rates because they are better prepared for and want a sales career. Recruiting sales program students is akin to colleges recruiting top athletes. Students will receive several offers, so companies must take a longer-term perspective, build their brand on campus, and develop relationships with students and sales faculty.” Dr. Charles Ragland, Executive Director, Indiana University’s Center for Global Sales Leadership, concurs, “We recommend a three-year time horizon for corporate partner engagement.” Successful corporate partners understand timing and serendipity, “While we were lucky to recruit a brilliant sales student at our first event, we were prepared to invest in our relationship with JLU’s Center for Sales Research to create the necessary momentum,” according to Weiss Technik’s Director Nico Gotthardt.

If corporations have established key performance indicators (KPIs) for measuring university partnership success, executives need to share those KPIs with their university partners. In fact, open communications between both parties is imperative for a true partnership. Tony Crisci, a Recruiter for Penske Truck Leasing offers, “We have had opportunities to discuss the hires we have made, and the ways that we can help the program as well.”



AS PARTNERS ENGAGE WITH UNIVERSITIES, **CANDIDLY DISCUSS WITH YOUR UNIVERSITY PARTNERS HOW LONG THEY PREDICT IT WILL TAKE TO BUILD INTEREST AND MOMENTUM WITH STUDENTS.** LOOK TO GARNER BEST PRACTICES FROM FACULTY/PARTNERS WHO HAVE WORKED WITH THIS UNIVERSITY AND ITS STUDENTS LONGER THAN YOU HAVE.

SALES PROGRAM LEADER PERSPECTIVE:



SALES PROGRAM LEADERS WHO PLACE VALUE ON FORMAL AND INFORMAL FEEDBACK ARE MORE LIKELY TO **CREATE STRONGER, LONGER-TERM CORPORATE PARTNERSHIPS.**



PRIOR TO RE-ACTIVATING OR RENEWING A CORPORATE PARTNER THAT ISN'T A GOOD FIT, PROGRAM LEADERS SHOULD ENGAGE SUCH PARTNERS IN AN OPEN DIALOGUE CONCERNING THE VALUE OF THE PARTNERSHIP TO BOTH PARTIES.



UNIVERSITIES OPERATING WITH A **CONSISTENT AND WELL-ORCHESTRATED COMMUNICATIONS PLAN** MAKE IT EASIER FOR THEIR CORPORATE PARTNERS TO ACTIVATE THEIR PARTNERSHIPS AND ENGAGE THEIR EXECUTIVES.

University sales program leaders must acquire financial support for their programs, engage corporations for student development (e.g., job shadows) and place students. As program leaders consider the corporate partner activation process, they must orchestrate processes to: (1) communicate information and engage executives, (2) assess perceived vs. desired benefits gained by partner organizations, and (3) manage “out” partners who are not a good match. Since corporate representatives engage with multiple universities, sales program leaders must plan activities well in advance, so they can engage executives from their corporate partners. An example from Dr. Blake Nielson, Treasurer-University Sales Center Alliance and Chair-Weber State University’s Department of Professional Sales: “We have partners who travel from all over the country to recruit our students. It is imperative to schedule at least one semester ahead and to stack events when possible. A simple example: we couple our partner board meeting with our main recruiting event.”

Sales program leaders will want to gather data on gaps occurring between perceived and desired benefits from the corporate partners’ perspective. Formal surveys provide a systematic way to gather anonymous feedback. Ensuring that corporate partners can provide informal feedback through one-on-one conversations is another vehicle for activating corporate partner relationships. President of the USCA, Dr. Jimmy Peltier, who leads the Institute for Sales Excellence at the University of Wisconsin-Whitewater,

recommends, “Survey corporate partners on an annual or semi-annual basis as a means of establishing benchmarks and measuring against these benchmarks over time. Qualitative and quantitative feedback from corporate partners is critical for running effective university sales centers. Ask what is important to partners and how the sales program can help.” Advisory boards play a critical role in this feedback process, as Chuck Howlett, Director-Professional Sales Program, Northern Illinois University, states, “At our sales advisory board meeting, I review our business goals and ask committees to challenge curricula and brainstorm areas to improve student market readiness.”

A difficult path that sales program leaders must walk is that of “exiting” a corporate partner who isn’t a good fit for the university’s sales program. Sometimes the lack of fit stems from a partner’s lack of engagement in the partnership activities. Other times, the partner’s opportunity fails to resonate with students in the program. “It is very difficult to tell a non-competitive corporate partner that they will not be able to attract our program’s top sales talent. Nevertheless, since we hold this candid discussion before signing a given partner, corporate partners seldom get angry. Rather, most partners who experience a misalignment professionally exit the program and often follow our advice regarding other schools that may have graduates more in line with their corporate opportunities,” notes Dr. Timothy Heinze, Executive Director, Seufferlein Sales Program, California State University-Chico.

KEY LESSONS FOR ACTIVATING CORPORATE-SALES CENTER PARTNERSHIPS

Our goal is to create stronger understanding of the players’ priorities in the corporate-sales center partnership exchange. Recognizing that the corporate partner and university sales program leader bring different perspectives to the partnership is the first step toward stronger partnership activation. To ensure successful activation of the corporate-university partnership, participants must

1. ENSURE

a mutually beneficial strategy and equity in the partnership,

2. MAINTAIN

an open dialogue allowing for idea sharing,

3. BE FLEXIBLE

and collaborative to maximize the impact for university sales programs, corporate partners, and the next generation of sales professionals. ▲