



The Value of Establishing Gold Standards for Financial Metrics in Corporate Relations



“Among all the measures of the impact we make on our universities—for good or bad—the single metric by which we are most frequently judged is the amount of revenue we secure for these institutions from corporate partners. I’m able, with some effort, to provide an “all-in” number which includes all corporate-sourced funding (gifts, grants, contracts, etc.), I’ve been unable to give a satisfying answer to the ever common follow-up question—“How does that stack up against our peers?” Simply put, I can’t answer the question. Nobody is collecting and reporting the right data, at a sufficient level of detail, to allow for such a comparison. While the annual HERD (Higher Education Research and Development) survey provides a narrowly defined slice of corporate research funding, and CASE (Council for Advancement and Support of Education) has the broadly categorized philanthropy numbers, no organization has it all.

With this lack of comprehensive data collection, I’m a huge fan of this project. NACRO’s Gold Standards team strives to build a data set that will serve as the reference point for understanding exactly how corporations support our universities. Where does all the money come from? Clinical trials? Charitable support for students? There are a lot of apples and oranges out there, and by collecting this data, I will finally be able to see it and compare to peers in a more meaningful way. Better yet, by looking at the detail in the data, I’ll be able to identify those peers doing better than us and start to ask how and why, with the ultimate goal of emulating the work of those schools. That’s what benchmarking is all about.”

—Charley Hasemann

Assistant Vice President for Innovation and Economic Development
Michigan State University Innovation Center



“As I report to both the Vice President for Advancement and the Vice President for Research, I am often focused on both gift and sponsored research data for measuring my team’s impact and success. However, when asked to provide the university’s leadership with a review of a corporate partner’s engagement with our campus, I know I am not providing a complete picture. While gifts and sponsored research are certainly significant elements of the partnership picture, having data on all corporate funding, whether philanthropic, contractual, revenue-generating, etc., provides a more complete spectrum of our engagement and partnership.

All of us—from university advancement to sponsored research to technology transfer and beyond—have individually gathered massive amounts of data that contributes to truly understanding the breadth and depth of corporate support at our universities. This data is essential for our strategic planning processes, our goal setting, and sometimes for the justifications of our work. Having access to a broad range of data from my own university tells me where we have been and where we need to go, but it doesn’t tell me what might be realistic and/or possible. In turn, in order to understand what is realistic and/or possible, we need to have a way to effectively measure ourselves against peers, looking at corporate support and investments from every feasible angle. This is where NACRO’s Gold Standards effort would provide such incredible value to all of our colleagues and their respective institutions.”

—Mark Nolan

Associate Vice President, Strategic Business Partnerships
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