



## LEADERSHIP PROFILE



### President and Chief Executive Officer Russell Center for Innovation & Entrepreneurship Atlanta, GA

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*” The mission of RCIE is to empower entrepreneurs and innovators to create, invent and learn while being engaged and motivated to develop game-changing new ideas to promote economic empowerment. RCIE will connect the next generation of multicultural and women entrepreneurs to the tools and relationships it needs to turn dreams into reality”.*

*– RCIE mission statement*

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#### THE OPPORTUNITY

**For more than 60 Years, Herman Russell and three generations of the Russell Family have been the living embodiment of entrepreneurial spirit, business acumen and passion for making communities successful.** The Russell Center for Innovation and Entrepreneurship (RCIE) will uniquely empower the next generation of female and

minority entrepreneurs to reach their aspirations by providing tools, networking and relationships, innovative programs and authentic mentorship.

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**Finding leaders that matter for missions that matter. ®**

Conceived as both a space and an organization that will provide a concentrated array of assets for young minority and female entrepreneurs, RCIE was officially launched in 2016 and is an adaptive reuse of the original H.J. Russell Company headquarters in the Castleberry Hill neighborhood of Atlanta - the center of the company's business operations since 1962. In every sense, Herman Russell was a natural entrepreneur, and the center is a legacy to his talents and values. A visionary businessman, his skill, courage, curiosity and deep commitment to building community – literally and figuratively - shaped his business, the Atlanta Skyline and innovative and epic construction and real estate projects throughout the U.S. and abroad.

RCIE's vision is to be a world-class innovation center that will be the catalyst for broader economic and real estate development in the region, and the President and CEO will serve as architect, foreman and contractor of this project. S/he will work in concert with the board to translate the plans and ideas for RCIE into reality, oversee the successful launch of programs and help secure the resources, staff and relationships necessary to ensure a strong and sustainable financial foundation for the nonprofit.

Key mandates for the President and CEO include:

1. Successfully taking the RCIE idea from concept to opening and building a sustainable nonprofit enterprise.
2. Developing engaging programming that will provide entrepreneurs with a path to knowledge, mentorship, resources and a strong command of how to launch and/or advance their businesses.
3. Ensuring that RCIE begins successfully and that its mission, purpose, objectives and desired outcomes are clear.
4. Creating a space for innovation and entrepreneurship that is unique in the sector and is authentically differentiated to support the needs of minority and female participants.

The President and CEO will bring both a high level of excitement about what the center can be and a practical ability to execute along a broad continuum of responsibilities – both large and small. Like Herman Russell and successive generations of his family, the President and CEO will have a comprehensive vision for how this initiative will impact the lives of innovators and entrepreneurs, the



greater Atlanta community and economy and serve as a model for entrepreneurial communities everywhere.

## THE ORGANIZATION

The RCIE was created by the family of Herman J. Russell in 2016 to honor his legacy after his passing in 2014. From his beginnings as a child, Mr. Russell's entrepreneurial talents were obvious; he purchased and developed his first real estate project while still in high school to help finance his college education.

He opened the H.J. Russell Company in 1962, and since its beginnings, it has grown into one of the largest minority owned businesses in the U.S. Its broad portfolio has included numerous construction projects (The Smithsonian Museum of African American History and Culture and the Mercedes-Benz Stadium), sports franchises (ownership interests in the Atlanta Flames and Atlanta Hawks), Civic improvement initiatives (Hartsfield-Jackson International Airport, Atlanta Streetcar), a successful airport concessions business and numerous properties under management (many in the Castleberry Hill neighborhood and Westside communities that also served as the headquarters of the business).



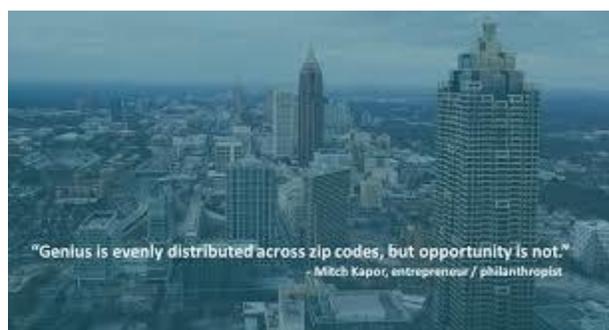
The Center being located in the Castleberry Hill neighborhood in the heart of Atlanta's Westside is intentional. Not only does the neighborhood serve as the location for the original headquarters of the HJ Russell Company, but the redevelopment of the area was one of Mr. Russell's proudest achievements. To date, the organization has invested over \$300 million in development of

the area in projects such as a hotel, multiple apartment and loft buildings, restaurants and retail businesses. The theme of growth and development is a major part of the region and is symbolic of the growth that RCIE will promote in its entrepreneurial community and its work.

**Project economics.** RCIE is a multi-phase project with a construction cost totaling \$11.6M; the building (valued at more than \$5M) is currently being

redeveloped for its anticipated programs and uses. Phase one (third floor redevelopment) was completed in 2016 and now serves as the headquarters of KIPP Metro Atlanta, one of the nation's leading educational nonprofit organizations. The second and third phases of the project - funded through a \$3M construction grant from the U.S. Department of Commerce's Economic Development Administration, New Market Tax Credits, bank loans (\$2.7M) and philanthropic support - are underway and pressing forward.

Based on current planning, the center is slated to open in 2018; RCIE plans to be fully operational by December 2020. The current pro-forma forecast is for an annual 2020 operating budget of \$1.75M, which presumes a small surplus that will be reinvested back into programming and mission-related activities.



Primary sources of revenue include membership fees and rentals of hot desks, dedicated desks, office spaces and event spaces and related amenities. Roughly two-thirds of revenue will come from operations and the remaining third from a public-private combination of grants, corporate sponsorships and charitable donations.

**RCIE programs, products and services.** RCIE is a 501(c)(3) nonprofit that will feature five primary products and services for early and mid-stage entrepreneurs and business owners. These include:

1. **Individualized entrepreneurship assessment.** RCIE members will participate in an annual needs survey to help Russell Center staff understand what resources will best help members thrive.
2. **Event space rentals.** The Center will have several gathering, meeting and presentation spaces available to members and the community for their use on a rental basis.
3. **Office and co-working spaces.** Dedicated and hot desks and related amenities will be available for members and will constitute a significant part of RCIE's service offerings. These offerings will afford members both the direct resources needed to help develop and launch their business ideas as well as the indirect but important benefit of a social and

professional network to test ideas and offer a sense of community and support.

4. **Educational programming.**

The Center will provide a series of educational offerings to help entrepreneurs develop their ideas and individual skills.

These programs will be a core part of RCIE's mission and will include workshops, high-profile speakers, networking forums and a 12-week *Russell Accelerator* program for early stage entrepreneurs – all designed to assist members with learning and applying skills, attitudes and approaches that will help increase the likelihood of their success. Programming will be supported through grants, sponsorships and corporate/industry partnerships.



5. **Access to a powerful network.** RCIE will leverage three generations of the Russell family's network, resources and contacts to help build bridges for members and support their efforts. Areas of focus will include membership networking, mentoring and general networking with business and community leaders.

## THE RESPONSIBILITIES

The President and CEO will bring a palpable sense of energy and passion for entrepreneurship and the RCIE mission. S/he will be an outcomes-focused problem solver with broad skills, dexterity and the ability to lead the organization forward on behalf of and in concert with the board and the Russell family. This individual will be a hands-on and resourceful leader who can creatively and deliberately steer the organization through rapid growth and critical inflection points.

More specifically, the President and CEO will:

1. **Garner the support and resources to ensure the success of the organization.** The President and CEO will be a good resource builder and fundraiser, and will find the support needed to ensure that the Center's revenue goals are met. Given that a third of RCIE's budget will be supported by grants, philanthropy and sponsorships, comfort and proficiency in securing resources for a nonprofit is critical.

2. **Develop programs.** Strong programs are key to the Russell Center's success. The leader will work in alignment with the board and community to build out the programs, facilities and resources to create a unique and valuable experience for members.
3. **Build and develop the team.** Given that RCIE is a startup venture, the President and CEO will build the team that will lead RCIE and serve its members. S/he will be a strong developer of talent and will be good at recruiting individuals whose work ethic, values and experiences align with RCIE and the realities of working in a young, nonprofit startup.
4. **Manage the day-to-day operations.** S/he will lead and execute the full work of the RCIE, ensuring that key operational and financial milestones are met. The next leader will drive the planning for RCIE forward and be as comfortable with doing as they are with leading – particularly in the early stages of the enterprise.
5. **Be engaged in the community and promote RCIE.** RCIE's success will in large measure be a product of the Atlanta community and entrepreneurial and innovation leaders understanding the organization's unique mission and purpose. An early imperative for the new President and CEO is to make certain that there is a high level of awareness of the project among key leaders and community stakeholders. Being an effective advocate for the project, the mission and the Russell legacy is essential.



## THE RELATIONSHIPS

<b>Reports to</b>	RCIE Board of Directors (will also work with a RCIE advisory board)
<b>Direct Management</b>	<ul style="list-style-type: none"> <li>• Director of Programs (hired in Phase 2)</li> <li>• Community/Building Manager (hired in Phase 3)</li> <li>• Entrepreneur-in-Residence (hired in Phase 3)</li> <li>• Membership Manager (hired in Phase 3)</li> <li>• Event Manager (hired in Phase 3)</li> <li>• Consultants and startup partners</li> </ul>
<b>Has other key relationships including:</b>	<ul style="list-style-type: none"> <li>• Key leaders throughout the field of entrepreneurship</li> <li>• Philanthropic leaders, donors and supporters</li> <li>• Leaders in the Atlanta community</li> <li>• Long-time Russell partners (that include Russell initiatives at Clark Atlanta University and Georgia State University)</li> <li>• Construction and Real Estate development leaders in the region</li> </ul>

## THE CANDIDATE

Assets being sought in the President and CEO include:

- An innate understanding of innovation and entrepreneurship born of personal experience
- The ability to embrace the important social, community and economic impact role that RCIE will play in Atlanta and the region; the candidate will understand and promote RCIE's role in helping minority and female entrepreneurs drive both social and economic outcomes
- The grace, temperament and personality to be successful in the Atlanta community
- A proven track record of growing and managing a complex business
- An understanding of failure and how to help motivate and inspire early stage entrepreneurs in how to manage risk, growth and setbacks
- The ability to be a good listener and communicator
- Experience working with a nonprofit board of directors and cultivating new board relationships; previous experience in working with a family foundation would be helpful
- The ability to establish and manage partnerships with organizations, key stakeholders and people of influence
- A good balance of planning, project management, and execution skills

- Comfort in working with ambiguity and the ability to bring clarity to an evolving organization and mission
- The cultural acuity to lead an organization where serving the needs of minority and female entrepreneurs is a core priority
- Experience in cultivating resources for a mission based enterprise; previous experience in nonprofit fundraising would be a considerable resource
- A passion for RCIE's mission and an infectious enthusiasm about starting and growing successful businesses
- The ability to manage the business with humility; someone who will be a self-starter, doer and comfortable dealing with basic tasks themselves as well as advancing strategic priorities and relationships
- Experience in managing innovation and the natural growth of the business with minimal disruption and maximum buy-in

The ideal candidate will bring relevant experience in early-stage organizational growth and entrepreneurship; previous nonprofit leadership experience would be a substantial asset.

## THE LOCATION

The Russell Center of Innovation and Entrepreneurship is based in the historic Westside/Castleberry Hill neighborhood in Atlanta, Georgia, the nation's ninth largest metropolitan area and long the economic capital of the Southeast. Atlanta is home to over six million residents, the world's busiest airport, six major institutions of higher learning, fifteen *Fortune 500* companies and some of the world's most visible nonprofit organizations.



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**For potential consideration or to suggest a prospect, please email**  
**[RCIE@BoardWalkConsulting.com](mailto:RCIE@BoardWalkConsulting.com)**  
**or call John Sparrow or Laura DiBacco at 404-262-7392.**

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