HENRY CROWN FELLOWSHIP NOMINATIONS FAQ

Frequently Asked Questions: How Do We Choose Henry Crown Fellows?

1. I keep hearing about the mosaic. What is this?

In creating the perfect class, we look to weave together Fellows from a diverse range of personal and professional backgrounds whose experiences will complement, challenge, and inspire each other in the seminar room and throughout the Fellowship. Each Fellow should have something to teach and to learn from the other. We call this "creating the mosaic." We are looking to understand candidates from science, to art, to heart. Unfortunately, many amazing individuals are not included because they don't fit the class mosaic for that particular year. That's why we often reconsider candidates, sometimes for a number of years, before they are selected.

2. Who is the ideal candidate?

We are looking for candidates who have achieved significant success in their, primarily, for-profit career and who are now at an "inflection point"—looking toward the broader role they might take on in their communities or globally. By this, we mean they are ready and able to pause, re-evaluate the things that matter to them most, and dedicate time and energy to making a difference in society using the platform they have at hand.

3. Who is not a great fit?

We get many candidates who we consider to be fully baked, meaning they have already reached the point where we hope our Fellows to be when they graduate the Fellowship. We get other candidates who are wonderful people but who may not be at the right stage in their life/career for this program. Some are so busy building their business or organization that it's clear they won't be able to make the time for or truly focus on all the Fellowship experience entails. We feel this focus is necessary in order to be open to deeply examining the world through the new and different lenses of the Fellowship experience.

4. What is an exploratory interview?

Throughout the year, we welcome candidates to meet with us via exploratory interviews, either virtually or in person. These meetings are an opportunity for candidates to learn more about the Henry Crown Fellowship, what our expectations are, and to understand the nomination process. Exploratory interviews are not interviews to be in the Fellowship. While we are interested in speaking with candidates, the finalist interview is when we take dedicated time to learning more about them, their journey, and why they are interested in the Fellowship.

5. What criteria do we look for in a candidate?

We are fortunate to evaluate over 500 candidates each year. Candidates must be between 30 and 46 by June 30th during the year in which they would start the Fellowship, and be able to attend all four seminars. Candidates are like-hearted but not like-minded, have strong evidence of entrepreneurial spirit, are at an inflection point (either personally or professionally), have a track record of success, are not "fully-baked", are not looking for just a networking opportunity (but rather believing fully in the potential of Fellowship), and have a diversity of experience.

We take several months to research each candidate, gleaning information from multiple sources, like people that know them, from letters of recommendation, the nomination form, the candidate's confirmation form, and from in-person meetings.

6. What does "evidence of entrepreneurial (or intrapreneurial) spirit" mean?

We are looking for people who make things happen. Our strongest candidates have started something or grown something – even if this happens inside an organization. Bluntly, we are looking for entrepreneurs who fix the plane while they are flying it.

7. You say you want successful entrepreneurs; how do you define success?

We are primarily interested in candidates who have built, created, or innovated something. Maybe they have several failed start-ups. Maybe their innovation has changed the game for thousands of customers, even if it isn't yet reaping monetary returns. Maybe they aren't the CEO, but are the head of Corporate Innovation, the Chief Marketing Officer, or leading the company into new territory that will have a profound impact on society. We look for a variety of industries and sectors in crafting a class mosaic. In addition to more traditional sectors, we have had Henry Crown Fellows from the arts, military, media, medicine, science, and family businesses. In sum, we are looking for leaders who have made a difference and are now ready to have an even wider impact.

8. My candidate doesn't make a lot of money, is that a problem?

We are looking for entrepreneurial candidates, not necessarily wealthy ones. The program pays for all but a Fellow's transportation to and from the seminar site. We have a limited pool of scholarship funds available if a Fellow needs assistance traveling.

9. My candidate is not in business or entrepreneurship. How would they be evaluated?

In addition to a tremendous amount of background research, a biographical sketch is written on every candidate in order to compare apples to apples. Our goal is to make sure every candidate gets a fair and objective review, no matter their professional or personal background.

10. Why do we ask so many personal questions on the nomination and confirmation forms?

We ask a wide range of questions in the nomination form, as well as the confirmation form submitted by your nominee, because we are deeply committed to understanding the diversity each candidate brings to the table. In addition to gender and ethnicity, we also look at other lenses such as where they live, family status, political or religious affiliation, industry, size of company, education, and socio-economic diversity. As mentioned earlier, we look for signs of grit or resilience, compassion or creativity. We want to understand the heart of candidates and learn what they are passionate about. We hope you will have included as much of this information in the original nomination letter as possible but we may also reach out to the nominator with additional questions. We look to have as diverse a group as possible when we reach the interview stage. We don't want to interview finalists that are overwhelmingly from one geographic region, primarily attended the same universities, or from the same sectors and industries. Our goal is to build a class mosaic that is highly diverse across multiple lenses. We would also like to note that all information is confidential—i.e. a nominator will not see the information a candidate submits in their confirmation form and vice versa.

11. What does it mean if my candidate is invited to interview?

Being asked to interview is a big deal! Each year we interview a shortlist of 75 finalists in various locations around the United States. Being asked to interview means we believe a candidate has the potential to be a Henry Crown Fellow.

12. How can my nomination letter be even stronger?

Your nomination letter is a very important part of our nominee evaluation process. In addition to providing your candidate's basic contact information—date of birth, cell phone, and email

address—we ask that you share personal details, including struggles or hardships the candidate has had, that you wouldn't normally put into a typical recommendation. The strongest nomination letters are those that help us understand the candidate's inflection point and why this is the right time for them to take full advantage of what the Fellowship offers. We always look for signs of grit and for ways the candidate has had to overcome obstacles to achieve success.

13. How can I prepare my nominee for an interview?

Please ask them to be open and honest. At this point in the process, we are confident the candidate meets our earlier criteria (success, entrepreneurial, lenses of diversity). The interview is all about getting to know them as a person. Are they at an inflection point in their life? Are they willing to be open and vulnerable at the seminar table and with their classmates? Do they have a kind heart and generous spirit to take this journey for themselves and their classmates? The interview is a chance to really get to know each of our candidates and see how their personality would fit into our class mosaic. Everything said at the interview is confidential, so please encourage your candidate to feel comfortable sharing anything they feel is important about who they are as a leader and potential Henry Crown Fellow. In addition, we strongly encourage them to reach out to a few alumni or current Fellows to get a feel for the Fellowship.

14. What can derail a candidate?

We expect candidates to come to the interviews prepared, having taken the time to research a bit about the Henry Crown Fellowship and about what the Fellowship experience entails. We also ask them to make two non-negotiable commitments: to attend the seminars in their entirety, from start to finish, and to complete a meaningful venture. An inability to commit to either eliminates candidates for the coming year. We ask you as the nominator to stress the importance of examining the published seminar dates as well as the venture-related criteria and frequently-asked questions. We have had candidates who accept an interview knowing that they can't make the dates, as some believe they can receive an exception. This is not the case, as the seminars are an incredibly important part of the Fellowship and missing any part is unfair to that Henry Crown Fellow and their class. Sadly, accepting an interview slot with this expectation prevents another candidate from being evaluated.

15. What happens after the interview?

Our process takes several months. We do not give out information prior to the final selection, so we respectfully ask nominators and candidates to be patient. Once we have made our final selection, we let every nominator and their candidate know the outcome and whether or not they will be reconsidered for the following year.

16. My candidate was not chosen but reconsidered. What does that mean?

Being reconsidered is also a big deal, as not many candidates fall into this group. It means that we believe they are fellow worthy, but not a fit for that year's class mosaic. We have had many Henry Crown Fellows who were reconsidered for multiple years before being selected. That said, being reconsidered is not a guarantee of future selection.

17. What can I or my reconsidered candidate do before the next nomination cycle?

Please keep us updated on any life changes, accomplishments, press, etc. We will do our best to connect with each reconsidered candidate before the next cycle. Candidates who drop off the radar screen or are out of communication obviously weaken their chances. Prior to the next official interview period, we will contact the candidate to see if they are still interested in being considered. They will need to complete a confirmation form to join the candidate pool for that year.

18. My candidate was not reconsidered. What does that mean?

Based on the research conducted and information we had, we did not see the candidate as a potential Henry Crown Fellow. Rather than give candidates and nominators false hope, we try to be as transparent as possible. If you think we missed something in our evaluation, or if there are significant changes in a candidate's life, please re-nominate them. Fortunately, there are many ways for someone to get involved with the Aspen Institute beyond the Henry Crown Fellowship. Depending on age and geography, they may receive a special invitation to public events, activities, and the classic Aspen Executive Seminar. In certain cases, they may be considered for another one of our leadership programs that better fits their talents and background.

19. How does my candidate find out about the results?

Every candidate, nominator, and supporter will receive a personal email from the Executive Director when the class is announced. We do our best to treat all nominators and candidates with dignity, professionalism, and respect. In the event that your candidate is not successful, we help to redirect them to additional opportunities within the Aspen Institute.

20. My candidate will be 47 this coming year. Are they still eligible?

In order to be eligible, the candidate needs to be 46 or younger by June 30th in the year in which they would start the Fellowship. Therefore, at age 47 your candidate is aged out of eligibility for our program.

21. Does it help for a candidate to have more than one nominator?

Only if each nominator can add a new dimension to the candidate's profile. If all are saying essentially the same thing, then a quick note of support via email will do rather than a complete nomination. If each nominator has a unique perspective on the candidate, then by all means, please add a full letter of recommendation.

22. Should I tell my candidate they are being nominated?

Yes! We expect that you will not only tell them you are nominating them, but that you will explain to them what the Aspen Institute is and what the Fellowship entails to ensure they are both interested and available to participate on the seminar dates if chosen. Please forward the nomination materials to them and make sure they visit our website, so they understand the program—including its goals, time commitment, and venture/seminar requirements—and are fully prepared to engage.

23. How important is the venture requirement of the Fellowship?

Some of our nominees receive mixed messages about the leadership venture: some hear from alumni that it is not that important while others say it is. To clarify, as this Fellowship is about thought leading to action and impact, the ventures are very important and have been a real source of accomplishment and joy for many Fellows who didn't realize what an impact they could have. It's a fact that the venture did not receive as much attention in the early years of the Fellowship, but it does now. While we don't expect candidates to know the specifics of their venture at the start, we do expect them to solidify their idea and to launch it within the first few months of the program. We require regular written and verbal updates from Fellows on their ventures—the key is open communication. Even if a Fellow is struggling with their venture concept, plan, or execution, we want to be aware and involved so we can assist and guide as best we can.

24. How well do I have to know the candidate to nominate them?

We prefer that the candidate is nominated by someone who knows them very well. That said, if you see someone at a conference or in a business meeting who really wows you and that you think has what it takes to be a Henry Crown Fellow, please let us know. Even if it's not a formal nomination at first, we are happy to do a bit of exploratory work to vet a candidate.

25. I want to keep my eyes open for great candidates, who do you need?

We specifically need more qualified candidates who are family business leaders, military veterans, or Latino. We have no shortage of candidates from tech, finance, or healthcare, but are looking for representation from other industries and for people whose work has given them a view of human nature beyond what one finds in typical white-collar businesses. From a location point of view, we need more candidates from the middle of the United States.

26. Do you accept nominations for international candidates?

Although the program is primarily domestic, we feel an international perspective is important, so we do regularly have 1-2 international participants in a class. That said, we have no firm quotas. In the last four years, we have selected about 25% internationally-born, domestically-based Fellows.

27. Can I send in nominations before the official period opens?

Our nomination cycle is open annually from August 1st to August 15th. We require nominations to be submitted during this time frame. When possible, we will provide personalized links for historical nominators and AGLN Fellows to auto-populate your information and streamline this process.

28. What if I see or meet someone I think will be an amazing candidate in the future?

Please send us their name and any information. We have a pool of candidates on our watch list and would be happy to add your contact to this tracking effort. This could also result in an exploratory interview during the year.

29. Are there other engagement opportunities within the Aspen Institute?

Yes! The Aspen Institute is host to many Fellowships and Programs, so there are many ways for someone to get involved. The Henry Crown Fellowship is a part of the <u>Aspen Global Leaders Network</u>, which includes 13 Fellowships, both domestic and globally based. Other <u>Aspen Institute Programs</u> include the <u>Socrates Program</u>, <u>Society of Fellows Program</u>, <u>Executive Leadership Seminars</u>, and <u>Aspen Ideas Festival</u>. We would be happy to direct you to which program your candidate might be most interested in and connect you with that team.

If you have questions related to nominations, please contact Cha Cha McLean at charlotte.mclean@aspeninstitute.org