

CORPORATE RELATIONS REIMAGINED: How Academic Institutions Can Build Sustainable Industry Partnerships

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Corporate Relations Reimagined: How Academic Institutions Can Build Sustainable Industry Partnerships

**Corporate Relations at
academic institutions is critical.
It is also misunderstood.**

The Network of Academic Corporate Relations Officers (NACRO) was born out of the need to help universities better understand industry engagement from a holistic perspective. In particular, it is important to focus on the motivations of industry and their desire for “return on investment (ROI)” which is not philanthropy. In 2011, NACRO published a best-practices white paper on “The Five Essential Elements of a Successful Twenty-First Century Corporate Relations Program” to provide guidance on a holistic approach to the corporate relations practice.



As the landscape of corporate relations has continued to transform over the last 14 years, it is time for an update on what elements remain or have become critical to the profession. NACRO itself has grown and currently has roughly 550 members representing over 300 institutions globally. In evaluating where things stand today, it is clear that the five elements identified in 2011 are still important in building successful corporate relations programs with some refinements. Through this paper, NACRO is expanding the five essential elements to seven:

But how have things changed and how have they stayed the same? In this paper we will walk through the original five elements as well as explore other areas that should be considered when building a successful corporate relations office.

The 7 Essential Elements

- 1 Institutional Support**
- 2 Mutual Benefits**
- 3 Campus Coordination By Central Corporate Relations**
- 4 Understanding Corporate Investment**
(formerly One-stop Shopping)
- 5 Partnership with Career Services** **new**
- 6 Integrated Approach to Corporate Sponsored Research**
(formerly Integrated Research Development)
- 7 Evaluating Corporate Relations Offices** **new**

History

Corporate engagement with academic institutions has had an interesting trajectory. In its very beginnings, it was the relationship between a CEO and a President that made things happen. It could have been viewed almost as philanthropy from an individual. That started to change in the 1980s-90s with the Bayh-Dole Act which permits universities that receive federal funding to elect to pursue ownership of an invention, rather than obligating inventors to assign inventions to the federal government. This led institutions to build tech-transfer offices, encouraged faculty startups, and to look at industry partnerships from an investment perspective. In the early 2000s, companies evolved to the point that a collection of leaders inside the company were engaging with different parts of universities depending on the needs of the company. Within the silos that exist in both companies and universities, this left the window into the holistic partnership completely opaque. In this environment, corporate relations at academic institutions needed to change.

The State of Corporate Relations

Today we have Corporate Relations offices (“CR Office”), Business Engagement Centers, Corporate Research Alliances, among many other strategic enterprises at universities promoting engagement with corporations. These CR Offices essentially serve the same function but every university struggles with what to call it, whom it should report to, should it be one office or many, what it should do precisely, and how to assess its value, both financially and programmatically, to the institution.

If it is this complicated, why should an academic institution work with an industry partner at all? When done well and with strategic purpose, there are many benefits. It is helpful to think about this area as one would about individual donors. Building long-term mutually beneficial partnerships can pay dividends. It is important, however, to understand what a college or university can provide to an industry partner to ground the partnership. It must be a win-win with direct impact to the company.



Some of the most important benefits of working with a corporate partner are:

- Generating career opportunities and networking for students.
- Developing research opportunities for faculty.
- Sourcing multiple streams of revenue from departments across a corporate entity such as HR, R&D, Marketing, and the corporate foundation.
- Soliciting packaged investment opportunities in support of the academic partner (scholarships, research funding, events, programs, professorships, labs).
- Engaging and cultivating alumni who will also become individual donors and advocates.

WIN-WIN EXAMPLES

University Benefits	Corporation Benefits
Jobs/internships for students; fellowships	Future employees/recruiting
Executive education participants	Executive education training for employees
Expanded research capacity; Access to real-world problems	Campus research collaborations
Licensing revenue	License to patents
Equipment/facility fees	Access to specialized equipment
Event funding	Event sponsorship/publicity

In collaborating with an industry partner, it is important to have clear processes to enable easy and effective engagement holistically with the academic partner.

The college or university must also have processes to manage the corporate partnership. When done correctly, the industrial partner will invest in multiple areas at the academic institution and become a loyal investor/donor.

The stewardship of this relationship is critical. It is important to remember that as with many investors, the industrial partner will have expectations of the academic partner that can take the form of number of students hired, emergence of patents or licenses from a sponsored research

Building long-term mutually beneficial partnerships can pay dividends.

project, visibility for their brand on campus, and many more. It must be recognized as mutually beneficial. Viewing the corporate partner as an ATM with no expectations of ROI, however, will quickly destroy all that has been built.

With all the potential positives in working with industry, there are internal challenges that must be overcome. This is not to say that it isn't a significant area of opportunity, it is, but it is also important to be aware of the land mines that may create barriers to effective and strategic holistic corporate engagement. Some of these possible hurdles may include:

- Cultural/political silos within both industry & academia
- Antiquated forms of counting (what kind of credit is given – rigid definition of philanthropy vs. investment, including campaign accounting)
- Multiple databases for tracking (advancement, research, career services, financial)
- Political turf – President/Chancellor, Provost, Deans, Research, Advancement, Institute Directors, et al.
- Lack of transparent cross-campus communications about how a company is engaging
- Industry engagement with areas listed below that are not typically part of a CR office.

Career Services

Executive and Continuing Education

Research (depending on structure)

Tech Transfer Office (depending on structure)

Sponsorship/Branding

General Counsel's Office

Research Park and Real Estate

Research Service Centers/Recharge Facilities

Capstones

In working with industrial partners across campus it is important that campus leadership, from the top on down, buys into the holistic engagement strategy. If not, there will be confusion on campus, frustration by the industrial partner, and ultimately a reduction in investment until the problem is "fixed." When done well, corporate relations can be an honest broker facilitating collaboration and communication between the various areas on campus that engage with industry partners.



RELATIONSHIP NEXUS



Institutional Support

The commitment of university leadership, particularly the president or chancellor, to the CR Office is critical. Executive administration must determine whether it sees the value that it can gain in establishing clear processes/direction for corporate engagement. Given that the value a company seeks from a university is rarely within the exclusive domain of the CR Office to deliver (remember company interests are in research,

innovation, career services, marketing, educational programs, and other areas) it is imperative that there is agreement from the top on down (and from down to up) on the structure and delivery of corporate engagement.

When an institution does not have an organized campus-wide strategy on corporate engagement, at best, the corporate investment will be limited and at worst, it not only damages the dollar investment potential, it will also hurt the reputation of the University in their region and beyond, hurt the opportunities to go after large government grants, and even damage the job opportunities that students might have with that company.

By clearly charging the CR Office with coordinating the totality of a company's relationships on campus, campus constituencies – such as research centers, academic divisions, and faculty members – will be more likely to collaborate with the Office and share information.

From Transaction to Transformation



HOLISTIC ENGAGEMENT

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STRATEGIC PARTNER

- Partnership on Govt. Proposals (NSF, NASA, NIH, etc.)
- State/Fed Lobbying
- Major Gift or Partnership Grants
- Employee Upskilling program
- Education & Curriculum development
- Corporate Adjunct Professors
- Co-recruitment of grad students
- Major corporate sponsor (multi-year, athletics, programs)

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INVESTOR

- Industry Advisory Board
- Sponsored Research
- Internship/Co-Op
- Student Org Sponsor
- Guest Speakers/ Lectures
- Undergrad Res. Program Support
- Graduate Fellowships
- Corporate Foundation grants
- Faculty Startup Investor

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TRANSACTIONAL ENGAGEMENT

- Career Fairs
- Event sponsorships
- Executive Education or continuing education for Employees

TRADITIONAL ENGAGEMENT



It is important that campus leadership, from the top on down, buys into the holistic engagement strategy.



The Presidential Endorsement of the CR Office:

Sends a clear message to the campus that the CR Office is the “go to” organization on campus for industry engagement. This is done best when:

- The President and their cabinet have come to agreement on the process collaboratively.
- This process is communicated broadly across campus.
- The CR Office brings multiple offices together to discuss strategy on the development of individual company engagements.
- The CR Office communicates with the campus and is viewed as an honest broker with room for various members of the campus community to work with an individual company.
- “Bad behavior” by individual units, faculty, and staff such as going around the process and being unwilling to collaborate, is strongly discouraged.



Mutual Benefits

It is important to remember that a successful corporate partnership will hinge on a critical component - the development of a mutually beneficial relationship for the university and corporation over time. The CR Office plays a crucial role within the academic enterprise in providing chief attributes to both parties to create this successful environment. As described above, the CR Office is often the air traffic controller within the university to make sure all areas can engage with one corporate partner through

various opportunities, for a mutually impactful engagement. The CR Office will:

- Identify and match the company’s strategic needs with the university’s strengths.
- Be the primary advocate and problem solver for the company to university stakeholders.
- Synthesize and share numerous pieces of information from multiple campus constituents to create a common understanding and real opportunity for shared positive outcomes.
- Develop a consensus within the university ecosystem to create smooth engagements with the industry partner.
- Articulate the value proposition offered by the university to the industry partner.
- Work with both parties to develop collaborations that support the mission of each partner.
- Listen to all stakeholders, help them identify shared goals and design projects and initiatives that create mutually beneficial outcomes.

A successful CR Office provides multiple areas of intersection with the academic institution as well as multiple engagement points for the corporate partner to become a strategic long-term investor.

Campus Coordination by Central Corporate Relations

Due to the complex academic institutional environment and the number of faculty and staff working to secure overlapping corporate relationships, as well as the needs and interests of the corporations, the interactions between the institution and corporations can become overwhelming and ineffective without campus coordination in place.

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To successfully serve as the primary liaison for corporate partners - a one-stop shop - the CR Office must build strong working relationships with offices across campus, whose engagement with the business sector can advance or hinder university-wide



relationship-building. Unlike the philanthropic corporate relations model (which is only asking for gifts), a successful holistic corporate relations program is not only dependent on the CR Office, but also upon their ability to find willing partners across the campus. For example:

- Chancellors, Presidents, Provosts: provide institutional support
- Vice Presidents for Research: leverage government funding opportunities with corporate partners and facilitate intellectual exchanges to drive research and innovation.
- Deans: serve as a bridge to various academic programs
- Career Services: facilitates positive student recruiting experiences
- Advancement Leadership: advocate for corporate partnerships understanding that countable gifts will likely follow other forms of financial investment from a company.
- Development/Advancement: coordination when approaching alumni who are executives at a partner company
- Office of Licensing/Technology Transfer: negotiate corporate IP terms
- Office of Government Relations: opportunities for large govt. grants and other economic development opportunities.
- Research Administration: negotiate corporate sponsored research agreements
- Community Engagement Office: bridge gap for company investments that also impact local communities.

Campus coordination creates an infrastructure to support the Corporate Relations Officer's responsibility of managing both the institution and the corporate partner. Campus coordination alleviates the challenge between implementing the institution's sustainability goals and its actions in practice.

Numerous NACRO member institutions have begun to organize regular meetings with internal stakeholders to coordinate the corporate interactions throughout campus. The frequency of the meetings depends on the needs of the institution. Participants typically include deans, university administration, faculty members, and staff from the career center, the alumni association, sponsored research, and technology transfer.

Usually, the purpose of these meetings is to: (a) coordinate corporate activity and share top corporate prospects and strategy, (b) share information such as recruiting schedules, executive speaking engagements, corporate lists, vendor lists, sponsored research lists, and (c) develop policies to prevent duplication of efforts. Corporate Relations professionals will then often form teams to pursue strategic alliances with particular companies. Depending on the institution, the CR Office might also negotiate agreements, manage post-agreement activities, negotiate intellectual property licensing, and finally, grow the relationship. If they are not doing some of these activities, then the communication between groups becomes even more important.



Understanding Corporate Investment

Measuring the financial investment of industry into an institution has been challenging due to the types of dollars coming in and the way that an academic institution tracks and views these investments. The largest sources of revenue from industry are gifts, sponsorships, and sponsored research. It is critical to understand industry motivation. Industry rarely uses the term “philanthropy” when thinking of their work with colleges and universities. They view any dollar going into a university as an investment. From the academic perspective, some of these investment dollars qualify as gifts and are recorded as such. Generally, in universities, the databases used to track development dollars are completely separated from the databases that track research funding and major sponsorships. If an institution wants to understand the complete picture of what dollars are coming in from industry, by and large, they do this manually. In addition, there are other areas of industry investment that should be tracked to fully recognize how much is coming in. A more complete list includes:

Gifts

Sponsored Research

Executive/Professional Education

Licensing (IP and Trademarks)

Leasing (Innovation Park/Business Incubator)

Fee-based Utilization of Labs and Equipment

Sponsorships

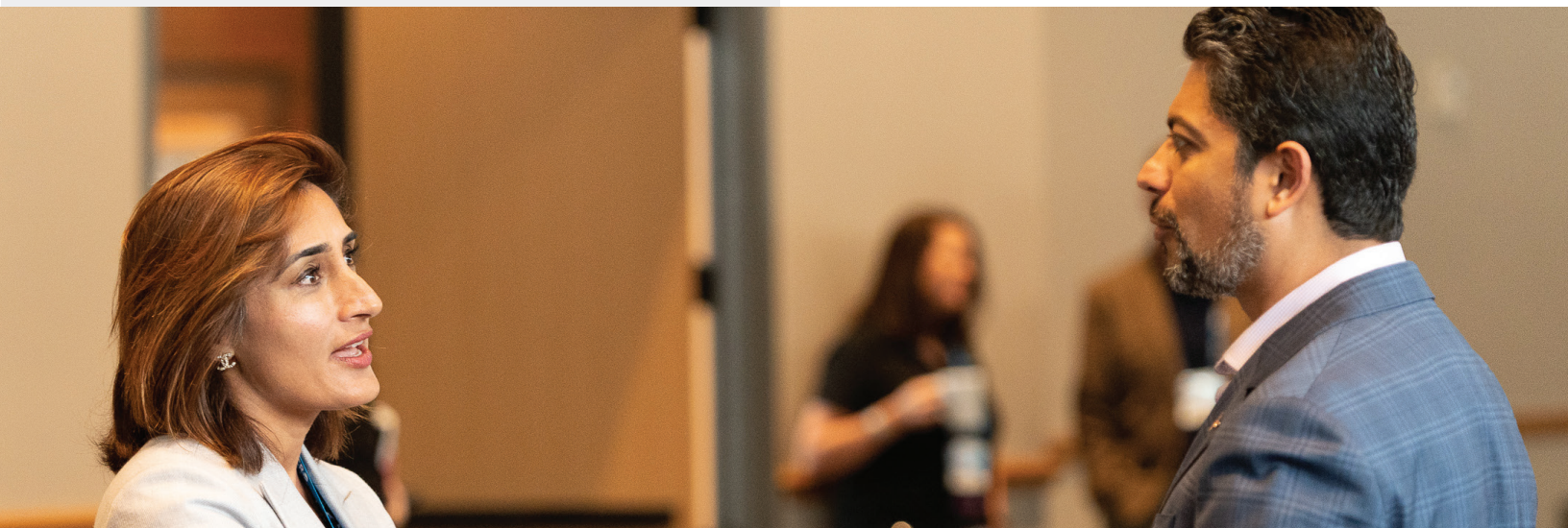
Capstones

Setting up a system to track all of these measures across campus may take some time, but in the end, it is worth it to understand how much industry is investing, which is also an indication of the value that industry places on their engagement with that institution. In addition, it will allow an institution to develop an appropriate partnership request based on a realistic and holistic knowledge of the dollars invested from the company.

Corporate CRM:

In addition to the dollars, a very important, but often lacking, tool for the corporate relations program is an internal database that can be accessed and shared by all relevant campus offices. Gathering and sharing data about these relationships is a vital element of today's CR Office coordination function. Reports based on multiple points of corporate-campus interaction can enable the CR Office to plan and demonstrate the results of corporate relationship efforts to campus partners. One of the challenges in this area is the fact that databases used to track corporate interactions on campus are often not integrated with each other and sometimes even carry restrictions regarding who can view certain data. It is critical to address the campus-wide need for data collection and sharing information in this area.

The strength of an institution's campus coordination determines the speed and degree to which the institution's resources can align with the corporation's strategy. When done well, this coordination leads to successful and sustainable opportunities in the business environment.





Partnership with Career Services

One of the most important on campus partnerships for the CR Office is Career Services (CS). Talent recruitment and retention is critical to industry, and universities are the suppliers to the industry talent pipeline. Recognizing the importance of the talent development relationship makes the collaboration between the CR Office and Career Services significant to the engagement of an industry partner. Given the outreach function of most CSs, it is important for the CR Office and CS to develop a strategic alliance for communication. Usually, as a function, CS works with the HR function at a company. By contrast, Corporate Relations Officers work with the C-suite of a company, VP's of R&D, Finance, Marketing, or the Corporate Foundation. Since CR and CS communicate with different parts of the company, it can be easy to ignore or miss sharing information with each other. If so, this is done at the peril of the institution. It is the left and right hands not knowing what the other is doing. When done effectively, the CR Office can help CS better understand the needs of a particular company, and CS can inform the CR Office about which companies are heavily recruiting a particular university's graduates.

Integrated Approach to Corporate Sponsored Research:

In addition to being in step with Career Services, it is critically important that the CR Office also have alignment with the University Research Office. Whether the CR Office resides with Research, Advancement, or another department, the two working together is significant to success with industry. In the environment of academia, the pursuit of funding beyond tuition is pivotal. Two important sources of such revenue are Research and Advancement. Corporate research collaborations are in many cases the first financial investment that an industry partner is willing to entertain. Opening that door greatly increases the chance that a corporation, a corporate foundation, or its better-compensated executives will consider a future philanthropic investment.



The nexus of research and advancement can find its focal point in the CR Office, acting as the linchpin in the corporate research sphere. Corporate relations plays a crucial role in facilitating collaboration with faculty members to secure corporate research funding. In this landscape, a distinction arises between corporate and academic research principles (or Research & Development – R&D in corporate parlance). Corporate research tends to prioritize application (Big D, Little R), while academic research leans towards discovery and exploration (Big R, Little D). It is important to understand this motivation when introducing faculty researchers to a company. Corporations are willing to fund some fundamental research but their greater interest is in working towards something they can commercialize or to better understand technology they are already using.

The intertwining threads of this collaboration become even more profound when the company values the ROI derived from partnering with an academic institution. This collaboration extends beyond financial transactions, helping students with career opportunities, both before and after graduation, and fostering stronger relationships with alumni employed at partner companies.

Furthermore, corporate relations plays a strategic role in aiding with industry funding and cost-sharing on substantial government grants. Government funders expect collaborations between academic institutions and industry. Recognizing these relationships contributes towards the advancement of knowledge and innovation. This multifaceted involvement positions corporate relations at the forefront of facilitating the convergence of academic, corporate, and government interests.

Clearly, there is a complex interconnection between research, advancement, and corporate relations in navigating the diverse funding landscape. It highlights the interdependence of these elements in fostering collaborations, driving innovation, and securing

financial support from corporate entities and government funders alike. Additionally, it underscores the pivotal role that the CR Office plays as a catalyst for synergy and bridging the worlds of academia and industry to advance knowledge, research, and societal impact.

Evaluating Corporate Relations Offices

Understanding all of the above, especially when many CR Offices are housed in Advancement which tracks and evaluates itself on the number and level of gifts given, how is the success of a CR Office evaluated and measured? Traditional practice for corporate relations performance assessment tends to follow the funding pipeline maxim: contacts yield visits; visits yield opportunities for proposal development; proposals yield revenue. Such a tangible results-based perspective misses both long-term and intangible forms of value, which are often more strategic to the university than near-term revenue.

While near-term incremental revenue is very important in any partnership, to only focus on that form of value misses the mark and distracts the CR professional. New evaluation tools for university corporate relations programs are needed.





The specific measures used to evaluate the corporate relations program must now consider the comprehensive nature of the 21st Century corporate relations paradigm. The intensely collaborative nature of this activity makes the traditional, individual-based measures of performance unreliable indicators of productivity and effectiveness of the entire process. This is now a team effort. What can be counted may not always be significant in determining effectiveness.

Often the value a corporate partner provides to a university is not initially philanthropic but takes the form of internships and employment opportunities for students, faculty access to specialized instruments and “real world” challenges that inform curricula, or research funding in the form of a contract, or the upskilling of industry talent through executive education. These industry resources may not count in strict development terms, but they lay the foundation of a relationship that often leads to sustained engagement and tangible resources. Many of the best ways to assess the long-term success of an institution’s corporate collaboration program and the work/performance of the individual staff members cannot be based on metrics alone but must be assessed by qualitative measures as well. This will require a new approach to what has been a purely numbers-based exercise. Traditional forms of evaluation based only on philanthropic income and number of visits, emails, phone calls are insufficient to support the development of a comprehensive corporate relations program. Over the next year, NACRO will work to identify specific evaluation criteria for both the CR Office and corporate relations professionals, aligning with this strategic position paper.

In addition to the evaluation of individual corporate relations officers, it is important to create a collaborative approach to evaluating the overall success of the office and its campus partners in engaging with industry. Establishing a regular process for assessment will limit the negative impact that CR Offices can experience when new leadership arrives on campus.



Conclusions

Even with its challenges, developing strong industry partnerships is crucial for most academic institutions. Industry partnerships can lead to many positive outcomes. In addition to the elements mentioned above, there can be positive economic development for the region in which an academic institution sits. For state universities, this is especially appealing since governors and elected officials in the state house impact university budget allocations. There can be direct opportunities at the federal level, which increasingly requires that universities have industry engagement as a condition of their major grants. Corporations have many options on whom they work with and invest in. The reputation of the academic institution and how “easy” they are to navigate is vital. Companies can either help with that reputation by telling others about what a great experience they have had, or damage that reputation by telling others that it was a less than stellar experience. In addition, today, parents and their students are more aware of career development than in previous generations. A robust corporate engagement strategy can and will help with admissions and long-term alumni engagement. For all these reasons, developing a strength in corporate relations, or whatever you choose to call it, is well worth the time and effort.



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