

Chip Hollands: “Cold Call” Reaps Big Rewards

When Charles “Chip” Hollands began researching his next career move, he discovered a nonprofit organization that intrigued him: the Calvert Social Investment Foundation, an organization based in Bethesda, MD that focused on using investment capital for community development. His job experience was solely in the for-profit sector and he had no connections to the foundation; regardless, he decided to try to line up an informational interview.

Hollands checked Calvert’s website for the name of its chief executive officer (CEO). He wrote her a letter, saying he was intrigued by Calvert’s model of taking in deposits and making loans for affordable housing and other community projects. He also noted that the organization’s core business dovetailed with his two decades of for-profit experience in the treasury, strategy, and transactional aspects of finance, and requested a 20-minute informational interview to discuss how to focus his nonprofit job search.

Going out on a limb reaped great rewards. Shari Berenbach, Calvert’s president and CEO, agreed to an informational interview. During the interview, Hollands learned that Calvert was conducting a search for a controller. While Hollands candidly told Berenbach he was not the right person for the controller job, they discussed the value a more senior finance officer could bring to the organization. A week later, Berenbach asked her board for permission to hire both a controller and a chief financial officer (CFO). In 2005, with the board’s blessing, she asked Hollands to join the organization as its first CFO.

“In the back of my mind, I had always been interested in the nonprofit sector, but I mistakenly thought that the finance area of most nonprofits only needed accountants,” Hollands said. “I discovered that my broad corporate finance background was a good fit for [Calvert].”

He said he had little difficulty adjusting to the nonprofit sector, despite moving from a \$13 billion for-profit energy company with almost 2,000 employees to a \$220 million, 30-person nonprofit. “Even in a large company, you’re usually only regularly dealing with about 30 people, so the dynamic isn’t really that different,” Hollands said.

His advice to professionals transitioning to the nonprofit sector is simple: Reach out to people and make contacts in the nonprofit sector, even if you have to make a cold call to do so. “A lot of people—me especially—think, ‘Why would this person want to take up their time talking to me?’” Hollands said. “But

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you should take the bold first step and just contact somebody in a marginally-related area and get a dialog started... Who knows where it will go from there.”

Charles “Chip” Hollands discovered the Calvert Social Investment Foundation while researching a related for-profit organization, the Calvert Mutual Fund Company, on the Internet. He said he also discovered and came to value the online job board Indeed (www.indeed.com) because it consolidates job listings from many for-profit and nonprofit online sources, allowing users to sign up for daily job alert emails.

Additional resources for CFOs can be found on Bridgestar:

1. [The Bridgestar CFO Listserve](#)
An online discussion group where members share ideas, information, and practices. Joining is free for Bridgestar members; nonprofit leaders with CFO-type responsibilities can participate, regardless of their actual job title.
2. [The Nonprofit CFO Learning Center](#)
3. [Networking Opportunities for Nonprofit CFOs](#)

Bridgestar (www.bridgestar.org), an initiative of the Bridgespan Group, provides a nonprofit management job board, content, and tools designed to help nonprofit organizations build strong leadership teams and individuals pursue career paths as nonprofit leaders.