

Jon Bernstein:

Welcome to PNC C-Speak, The Language of Executives. I'm John Bernstein, regional president of PNC Bank, New England, alongside my co-host Carolyn Jones, market president and publisher of the Boston Business Journal.

Carolyn Jones:

Thanks, John. It's great to be with you on PNC C-Speak. Each podcast features local executives talking about relevant and timely business topics. This knowledge sharing platform showcases leaders with forward-thinking approaches that disrupt the status quo and cause us to think differently.

Jon Bernstein:

Our guest today is Dr. Brent Chrite, president of Bentley University. Brent, welcome. So glad you could join us today. Please, can you share a bit about yourself, your background, your career trajectory, and how during the pandemic, you came to Bentley as president in the summer of 2001.

Dr. Brent Chrite:

Sure. Delighted at the anticipation of this conversation. So I am here in my second year, well 18, 19 months into my presidency at Bentley. Started my prior presidency before Covid and tried to lead it through that. Came here toward the end of Covid and tried to provide the leadership to get us through this and really interesting context to university presidencies during this time. I am from Detroit. I'm a business school guy and have been dean at a couple of business schools. So the opportunity to come to a place like Bentley University, which has a demonstrable and enduring commitment to free enterprise and to the marketplace was really just a wonderful convergence of opportunity. My prior presidency was at a very different kind of university, an amazing, iconic, historic HBCU, historically Black college university down in Daytona Beach that was really on the edge and needed some leadership that we feel privileged to have been able to provide.

But the move here, it is really my sweet spot and I feel that almost everything that I've done in my previous career, my international work, I work in poverty alleviation, economic development around the world, was to enable me to be here at this time at a particularly critical inflection period for Bentley University in particular and higher education writ large, which is going through all kinds of challenges. So I am just thrilled to death to get to know New England and Boston and this university community and folks like you. So I'm grateful for this opportunity.

Carolyn Jones:

Given your background and your focus on business as in a large part of your career, and then having joined Bentley during the pandemic, as well as a time of probably the biggest disruption in higher education that's ever happened, so how did those challenges influence or change or shift the way that you lead at Bentley versus perhaps other roles?

Dr. Brent Chrite:

Yeah, I think that the pandemic and coming into a new organization required an intentional and necessary recalibration of what leadership looks like. I feel fortunate that I'd started gone through Covid with the previous place that was far less well resourced than a Bentley University. I came in with a little bit of confidence because we got through Covid in a really difficult environment with marginalized students with poor community. So coming up here, I felt really good about our chances. But look, our

focus, I mean, we are a residential-based, place-based university, as are so many, and that operating model no longer held. So we had to recalibrate everything from knowledge transfer, to pedagogy, to what it means to be an engaged faculty, to how do we balance the need to maintain our commitment to education and knowledge creation versus how do we keep our community safe?

We're not an inexpensive institution, so how can we make sure that we're giving our students the money's worth and how can we maintain the revenue streams that we need to? So it was all of that, and I felt privileged to have an amazing leadership team that really just responded and pivoted as necessary. Our board was great and our faculty were on board. So all of us had to coalesce around a new and emerging narrative that was different from anything that any of us were used to and really pleased with how we got through it.

Jon Bernstein:

Bentley as a university, as we've discussed with the emphasis on business and from your website, I love the slogan, "Bentley University is a place for successful leaders who set out to create a positive change in our communities, organizations, and the world." Please tell us a bit about your focus and how business can change lives for the better.

Dr. Brent Chrite:

Yeah. This is where, once again, I just feel so fortunate. The convergence between the history and impact of its university and my own worldview are so intimately aligned that it's just a rare thing and I'm lucky. So first and foremost, we believe that the most pressing, wicked critical challenges in the world, one cannot be addressed through a single discipline and are fundamentally market-oriented problems. So if you take everything from environmental degradation, sustainability, poverty alleviation, access to healthcare, educational inequities, we believe that those are fundamentally, John, market problem. They might not appear that way to people, but at their core, the market has a role to its own. So we say that, "Look, if you want to come and run a hedge fund or get into FinTech, that's awesome. Bentley is your place, but we expect you during that journey to take your skillset and to recognize that there's a greater good."

This notion of doing well and doing good, I know it's cliché, but it is something that we believe and this has been our mantra. So we think we are uniquely capable of instilling the skillsets and the character necessary to create leaders who cannot only successfully enter the on-ramp to a 21st century economy, but who can make their communities and their organizations and their regions and the world a better place. That is why we are committed to business.

Jon Bernstein:

Would you be willing to share also some of your career experiences and how you built up to come to the point of Bentley and have this passion that you have?

Dr. Brent Chrite:

Yeah, so I cut my teeth. I got my PhD at the University of Michigan, and so I'm a Wolverine and I did my undergrad at Michigan State. I'm a Spartan. I'm a little confused in that depending on the game or the season, but I had the privilege on a leading Michigan's, the business school's premier outreach and research center, the William David Institute, which was a uniquely created entity aimed at addressing post secondary and transition markets and economic divergence and poverty and capacity building. So we were working just all over the world, Central Asia, Latin America, South Asia. That is what has

defined my trajectory. So I've worked with the World Bank, I've worked with the Eurasia Foundation, I've worked with the Department of State and Afghanistan and Ethiopia and Southern Africa, and I was working in Namibia, the government 10 years after independence fell from South Africa, harnessing the power of the marketplace.

I want to be careful here. I have no illusions nor does Bentley University that the market or that capitalism, even democratic capitalism, is a panacea. It is not. I have seen the insidiousness, its underbelly. I know the downside of rapacious capitalism, but what we believe is that without a private sector, without the dynamism and creativity and the incentives and nothing else is going to matter. So our hope is to create a more enabling facilitative capitalism that can include more people into it. So I've been doing that for a long time, and business schools and economic development and human capital development have all merged in to create for me this wonderful intuitive career trajectory that has ended at this extraordinary place, Bentley University. That's what we do. So I don't know how lucky was that, that I got here, and that's my background.

Carolyn Jones:

Well, lucky I think for all of us that you're here for sure. So as talent recruitment and retention is one of the biggest challenges you hear from employers, what insights can you share, both as an employer, obviously you have a huge staff, what insights can you share about creating a great employee experience and culture?

Dr. Brent Chrite:

That's a really great question. It's something that we try to think critically about, Carolyn. We did a study recently with Gallup on this issue about what millennials and others are looking for, for their employers and for organization from whom they purchase services and goods. Look, all organizations have an obligation to recognize that their customers, particularly those under 30, have expectations that go beyond shareholder wealth creation. They have expectations beyond just profits and salaries and bonuses, and the commitment to environmental stewardship, commitment to pluralism and inclusivity, commitment to us greater than their own are incredibly important. We have been able to work with our partner organizations to help them understand that. So of course, they want to develop their technical fluencies, of course, they want the ability to rise in organization, of course, they want to be challenged intellectually and professionally, but they want to be aligned in their values with an organization. That is, we think, a relatively new and important phenomena for all of us who are hiring. We don't expect it to change anytime soon.

Jon Bernstein:

Brent, what are you optimistic about and what worries you?

Dr. Brent Chrite:

So I am optimistic about the capacity of young people in this country and around the world to overcome the challenges that my generation has created for them. I am optimistic because of their abilities, their generative skills, their fluencies, and their worldview, and being around them, educating them, getting to know them, that brings me hope. I'm an internationalist. I pay attention to things around the world. But I mean, even our own discourse, our own political tribalism, our national capacity to just engage almost exclusively in our echo chambers, whatever side, wherever you fall on the political spectrum, the political discourse, what we see internationally. I mean, this 19th century land grab and Western Europe that is still, I spent time in Ukraine. I know colleagues, I'm horrified by that. My heart is aching now with

20,000 people dead in Syria and Turkey in natural disasters that seem to happen in places least capable of sustaining them. Those are the issues that balance out my optimism, unfortunately.

Carolyn Jones:

So Brent, you've shared with us some of the interesting turns that your career has taken. So what would you say, what's some of the best advice that you've been given? So whether that's taking on a new role, keeping true to your core values or anything else that comes to mind. Then once you tell us that, maybe you could share your advice looking ahead to the next generation.

Dr. Brent Chrite:

So I was raised in by my mother in Detroit, and I went to Detroit Public Schools and I had three siblings and it was Detroit in the seventies. It was just not an ideal place. I love Detroit and it will always be home, but when I was in high school, one of my teachers told me that something along the lines of, this was a long time ago obviously, but I still reflect on it. He said, "Look, young man, it is about time for you to begin to develop your own personal philosophies." I was like, 14 or 15, "What does that mean? My own personal philosophies?" Again, I was 14, I'm 61 now. I still recall that.

Carolyn Jones:

Oh, wow.

Dr. Brent Chrite:

There's really not a week that goes by, and obviously I've matured and exceeded any wildest expectation I ever had as a 14-year-old Detroit. How that translates today is that there is a core center of integrity in me and in each of us, and I do not ever allow myself to deviate from that core. That's what he was saying back then, wasn't really developed. So that, for me, has been just advice that has guided me through all kinds of professional and personal travails and growth opportunities. So that's something that I pay attention to. I think the advice that I would give is, and again, I've got three kids, we got grandkids, and my youngest just graduated from college a couple of years ago, and I have these young people here and they talk about happiness and they talk about work life balance and they talk about success. My advice to these young people is to focus less on achieving happiness and success and more on finding meaning in their lives, professionally, personally, socially, spiritually, physically meaning. If you can find meaning, then the rest will come.

Again, it is quintessentially American cliché to say that if you are passionate about what you're doing, you don't have to work a day in your life. But it's really quite true. I know everybody can't have the fit and convergence that I have with what I'm doing, but I find meaning in what I do every day. I think that's allowed me to have some success and to be where I am. That is one of the pieces of advice that I would extend to young people.

Carolyn Jones:

Wow, that's a big one. Those are really meaningful words. Thank you so much for sharing that.

Jon Bernstein:

As a leader in the Boston community, what are some of the key issues that you see as critical to our future? How do they shape how you lead?

Dr. Brent Chrite:

So here's what I believe. I believe that talent and ability and potential are ubiquitous and widely and randomly distributed while access and opportunity are not. So I believe, as a leader and as leaders, we have an obligation to readjust the aperture, the lens at which we view the world so that we can recognize talent and potential in order to harness it and to enable it and to provide folks capable, talented people with opportunities that may fall outside of our normal codified orthodox standards. I think Boston has a uniquely powerful opportunity to excel in this space because of its commitment to education, because of its infrastructure, because of its its ethos.

If we can find a way to establish a generative, scalable platform for marginalized communities that are just reservoirs of talent, if we can find a way to harness that, I think the opportunities for this city and this region are exponential, but we have to have the courage and the will to think differently and to take some risks and to define Boston's sort of bold bets in this. I haven't been here very long, but that's what I've taken away in the year and a half that I've been here.

Jon Bernstein:

That's a great observation of our region in a short time. Excited to see what's going to happen over the next several years with you here as a member of our community. We like to close with some rapid fire questions.

Dr. Brent Chrite:

Okay.

Jon Bernstein:

Are you ready?

Carolyn Jones:

The fun part.

Dr. Brent Chrite:

Sure.

Jon Bernstein:

All right. It's fun. Yeah. Off the top of your head, what are you currently reading or watching?

Dr. Brent Chrite:

I'm currently reading Ron Turnel's Washington, and in 1788, Washington came through Walfam and he talks about how it wasn't very hospitable, there weren't, quote unquote, decent inns for him, but I lived in Walfam and to read about that, so I just got a kick out of that. Also, they talk about all these spots in Boston and in New York and that just, [inaudible 00:18:19] just an amazing story. I'm just getting a kick out of the book because I'm right here with it, but I just finished. So I would recommend that. It's a read, it's a tone, but it's a wonderful read.

But I just finished, the Taylor Branch has a trilogy of the America and the King Years, Parting the Waters, Color of Fire, and At Canaan's Edge. It talks about, those are the three books, each of them, I don't know, like 800 pages. It talks about America from 1953 to 1968. It is the most fascinating,

comprehensive, intimate, sometimes difficult, sometimes funny view of America during those years. So that's where my head is now and way back in the 1700s and in the early Civil Rights era.

Carolyn Jones:

I'm going to have to check those out.

Jon Bernstein:

Yeah. Who's a Boston leader or an organization to watch?

Dr. Brent Chrite:

I'm pretty excited about the new mayor. I think she's got her hands full, but she appears to have the requisite gravitas to do some great things. Again, I don't really know enough about Boston politics, but I'm excited to see what she's going to be able to do.

Jon Bernstein:

Do you have a favorite spot in our city?

Dr. Brent Chrite:

I really don't. I got to get out more. Again, when I got here, it was Covid and I was trying to focus on the job, and so I have to get out more. We love getting downtown and we're still learning the walking routes and all that. We are energized. My wife and I and [inaudible 00:20:01] are inspired by that, but I can't say yet that there's a favorite spot of mine. I suspect...

Carolyn Jones:

You got a lot to choose from.

Jon Bernstein:

What makes you laugh?

Dr. Brent Chrite:

I have... What makes me laugh are my two two-year-old twin grandsons, identical twin boys. Because they don't really... They're two and they should be talking more, but they only talk to themselves and they got this little twin thing and they're not interested in engaging in conversation with anybody else but each other. It's just the funniest thing to see them go at it in their own little world, which I think is amazing. I think it's stressing their parents out a bit, but they will talk to the rest of us when they're ready. But I get a kick out of that.

Carolyn Jones:

That's cool.

Jon Bernstein:

Finally, what's a wish you have for Boston?

Dr. Brent Chrite:

A wish I have for Boston is that it fulfill what I consider to be its enormous potential to lead the way and to be a standard for pluralism and opportunity and growth in a way that will require other parts of the country to take notice. I think, as I said, I think this place is uniquely capable of picking the lead in some really tough issues. If not here, where? I mean, I don't know where else we might look for that. So that's one of the hopes that I have for the area.

Jon Bernstein:

I appreciate those comments. For such a short time, Brent, that you've been here, you really have developed a Boston-centric view.

Dr. Brent Chrite:

[inaudible 00:21:39].

Jon Bernstein:

That's a good thing, a good thing actually.

Dr. Brent Chrite:

Great.

Carolyn Jones:

Thank you so much.

Dr. Brent Chrite:

Thanks John and Carolyn, appreciate the opportunity to be here.

Jon Bernstein:

That wraps up our time together. Thank you so much for joining us, Brent, and for sharing your insights. I'm John Bernstein.

Carolyn Jones:

And I'm Carolyn Jones. This is PNC C-Speak, The Language of Executives. Our guest today was Dr. Brent Chrite, president of Bentley University.

Jon Bernstein:

You can find, see, speak at bizjournals.com/boston or in any of your favorite podcast platforms. Until next time.