



Executive Director for Finance

St. Lawrence University invites nominations and applications for the position of Executive Director for Finance. The University seeks a strategic financial professional to lead the department of Planning, Analysis & Decision Support.

OVERVIEW

Mission

The mission of St. Lawrence University is to provide an inspiring and demanding undergraduate education in the liberal arts to students selected for their seriousness of purpose and intellectual promise.

Market Position Statement

Located in Canton, N.Y., St. Lawrence University is a coeducational, private, independent liberal arts institution of about 2,500 students. The educational opportunities at St. Lawrence inspire students and prepare them to be critical and creative thinkers, to find a compass for their lives and careers, and to pursue knowledge and understanding for the benefit of themselves, society, and the planet. Through its focus on active engagement with ideas in and beyond the classroom, a St. Lawrence education leads students to make connections that transform lives and communities, from the local to the global.

About St. Lawrence University

St. Lawrence University offers undergraduate Bachelor of Arts and Bachelor of Science degrees as well as a small graduate program leading to Master Degrees in Counseling, Human Development and Education. At the undergraduate level, the University enrolls approximately 2,400 students. The student body comes from 43 states and territories as well as 54 countries, with international students

and U.S. ethnic/racial minorities representing approximately 21% of the population. The St. Lawrence curriculum has 69 major and 40 minor fields of study. More than half of the student body studies abroad or off campus before they graduate while many majors and minors include interdisciplinary options. In the recent cycle, the University admitted 48% of its applicants, and 25% of those admitted enrolled, yielding a first-year class of 698. Thirty-four percent of the matriculants were Early Decision candidates.

More than 95% of St. Lawrence undergraduates reside on campus. These housing accommodations are predicated upon the belief that over the course of four years, students benefit from a residential curriculum in a number of ways. They learn to live in a diverse community and to value the unique contributions and cultural touchstones of the different individuals at St. Lawrence. Students develop and exercise leadership skills, allowing them to have a positive impact on their residential communities. They also develop skills that will benefit them throughout their lives – including communication, assertiveness, priority-setting and time management.

St. Lawrence has a small graduate program in education of about 100 full-time and part-time students each year that serves a regional population of adult working teachers who seek to become counselors or administrators.

We strive for excellence and diversity among our faculty, and more than 99% of St. Lawrence's 179 full-time faculty members have a Ph.D. or terminal degree. St. Lawrence's student-faculty ratio is 12:1, and 98% of the full-time faculty teach undergraduates. Today's St. Lawrence faculty comprises men and women equally at 50-50 while 16% are people of color. Among full-time faculty, 66% are tenured and another 24% are in tenure-track positions. Of the 37 part-time faculty, many have a long-term connection to the college.

St. Lawrence faculty are active as both scholars and teachers. They recognize that effective teaching cannot be divorced from professional excellence in the subject matter taught. Their contributions to their disciplines and to the intellectual life of the University are vast and impressive, as demonstrated by their accomplishments and distinctions earned. Over the past few years,

four of our faculty have received Fulbright awards from the Council for International Exchange of Scholars. Recently, a group of faculty won a spot in the American Association of Colleges & Universities' Shared Futures: General Education for a Global Century project, a curriculum and faculty development project focused on innovative approaches to global learning and general education. Only 32 of 145 applications from schools were accepted.

Our faculty's contributions to national conversations on the issues and topics facing liberal education are also supported by grant programs such as the AAC&U's Engaged Learning program and The Teagle Foundation's Systematic Improvements in Student Learning program. A 2016 grant from the Andrew W. Mellon Foundation is supporting an initiative, *Sophomore Journeys*, that builds on the University's recognized First-Year Program in supporting students in their academic programs. Mellon is also providing support for the University's new programs in Public Health. In the spring of 2017, the University was awarded a grant from NYSERDA to fund an energy master plan in support of its sustainability efforts.

St. Lawrence faculty members are demanding while employing a highly student-centered approach to teaching and learning. This pedagogy requires dynamic collaborations between students and faculty both inside and outside of the classroom. Small class sizes help to establish strong student and faculty interactions and a learning environment in which students feel engaged, challenged, and comfortable participating and asking questions. The median class size is 16 with 62% of all classes consisting of fewer than 20 students.

The University's First-Year Program, which combines a living-learning program with a team-taught interdisciplinary course that emphasizes communication skills, critical thinking, and close academic advising relationships, was one of the first of its kind and has been a national model for such programs for 30 years. Through the St. Lawrence University Fellows Program, our students contribute to active faculty research programs based at St. Lawrence and elsewhere.

St. Lawrence University programs offer students learning experiences across the world. These opportunities range from the University's innovative New York City semester to international programs in England, Japan, Kenya and other localities. St. Lawrence's commitment to international education is longstanding, and its Kenya campus program celebrated its 40th anniversary in June 2014.

The University offers 34 intercollegiate athletic teams for men and women, and its philosophy includes a shared understanding that sports support the institution's learning goals for its students. Most teams compete at the NCAA Division III level and in the Liberty League, while men's and women's ice hockey competes at the NCAA Division I level and in the Eastern Collegiate Athletic Conference. The intercollegiate athletic program is competitive and consistently challenges for conference titles and national rankings.

The outcomes St. Lawrence achieves for its students are outstanding. During the last decade, over 96% percent of graduates were in graduate school or employed in their field ~ seven months post-graduation. Significantly, our response rate for this data is over 80%.

The University operates with \$200 million in gross revenue and an endowment of approximately \$295 million (June 30, 2017).

In October 2011, the Board of Trustees approved a Strategic Map that is updated periodically and sets a vision to guide the University as it builds on its strengths and continues to distinguish itself as an innovative leader in the liberal arts. In support of its strategy, the University is currently in the "quiet phase" of a comprehensive campaign and has raised donations and commitments of \$110 million as of September 2017. A public announcement is scheduled for October 2018, and, given the momentum of support, the Campaign for Every Laurentian is expected to be the largest in the University's history.

Location and Campus

St. Lawrence considers its location one of its greatest assets. Canton, New York, is a rural community and regional business and government center with a population of 7,000 in the St. Lawrence River Valley. In the heart of New York State's North Country, the region is characterized by several small cities, numerous farms, many villages, and four colleges within 10 miles; clean air and open landscapes; and friendly, self-sufficient, communities. Canton sits between the Adirondack Park, the largest state park in the United States and the site of the University's nationally recognized Adirondack Semester, and the Canadian-U.S. border that is the St. Lawrence River. It is in close proximity to U.S. cities such as Burlington, VT, Syracuse, NY, and the Adirondack regions center of sports and recreation, the Olympic Village of Lake Placid, NY. The major Canadian cities and cultural centers of Ottawa and Montreal are nearby, with Ottawa the closest city to the University. As a result, St. Lawrence is the American liberal arts college closest to the capital of a foreign nation, and the Canadian studies program takes full advantage of proximity for international and intercultural learning.

St. Lawrence University comprises 1,000 acres in Canton, New York, plus property on Upper Saranac Lake in the Adirondacks used as a conference center for campus groups and a vacation site for alumni. Much of the Saranac Lake property remains pristine, exemplifying the long-held commitment to the environment. In the past 15 years, the University has invested over \$225 million in renovating and building new facilities. The focus of these investments in buildings, grounds, and technology supports excellence across the curriculum and a well-balanced, student-centered campus life. Campus improvements completed include a new university bookstore, a new student center, new athletic facilities and fields, a new student health center, a new science building with LEED gold certification, new arts facilities, improved computer network infrastructure, and new wireless networks in all campus buildings. More recently, a new 155-bed residence hall opened in August 2014 in response to strong student enrollment and retention. In 2017, a renovation of a historically significant building, Herring-Cole, was completed. This year, the renovation of two buildings has

begun to create a student-focused space for the University's Center for Student Achievement.

THE EXECUTIVE DIRECTOR FOR FINANCE

St. Lawrence University seeks an Executive Director for Finance due to the planned retirement of the incumbent. The position reports to Vice President for Finance and University Treasurer Joseph Manory. The Executive Director manages the Planning, Analysis & Decision Support (PADS) department of the Finance division, under the direction and in support of the Vice President. The Executive Director has two direct reports: the Director of Budget and Planning and the Senior Financial and Insurance Analyst. PADS is responsible for:

- Preparation of the University's operating, cash flow, and capital budgets as well as associated financial reports, forecasts, and analysis, including supporting the University's 12 divisions in this effort,
- Annual reconciliation of the internal financial reports to the audited financial statements,
- Analytical supports to enable decision-making through both repetitive and ad-hoc analysis, forecasts, and risk assessment,
- Risk management programs, with direct responsibility for the relationship with the insurance broker and supporting the VP regarding enterprise risk management,
- Administering authorized budget transfers,
- Ensuring the smooth functioning of existing systems, report generation, and planning tools for PADS, and supporting the VP on initiatives to advance the Finance division's infrastructure, and
- Joining the VP at Trustee Committee meetings concerning Budget & Finance, Audit, and Investments.

The Executive Director for Finance executes responsibilities with unquestioned integrity and with a style that is both collaborative and effective, within the Finance division and across the University. He/she operates with the recognition of and sensitivity to the inherent tension

between the service delivery aspect of a finance function and achieving financial results. The Executive Director understands that the work products produced are utilized by department managers and the University's leadership, including the Board of Trustees, as one input for strategy, policy, and other decisions.

The Executive Director supports the Vice President for Finance and University Treasurer in the financial management of the University through the development of accurate forecasts, budgets, analysis, and insights. His/her responsibilities also include oversight of the annual operating and capital budget cycle, the development of associated financial targets, the assessment of forecast/budget versus actual results and other financial and/or operational analysis.

Additionally, the Executive Director will have the following responsibilities:

- Manage the annual operating and capital budget cycle.
 - Effectively communicate approved budget targets and process requirements to the University's budget managers, clarify questions, support departments and subsidiaries with the preparation of their budgets, flag potential issues and prepare the necessary support documents, schedules, etc. and ensure the timely completion of the work to prepare the budget.
 - Produce the annual budget along with supporting schedules for discussion.
 - i. Support and participate in collaborative processes with University leaders, including Senior Staff, in the preparation of the budget.
 - ii. Develop specific analysis to support questions and conclusions as it relates to both operating and capital budgets.
 - iii. Consider budget requests in the context of University policies, financial or otherwise.

- Prepare timely, monthly year-to-date and annual financial reports (a.k.a. Management Report), including year-over-year comparisons, comparisons against budget, capital spending and cash flow, as well as related operational support reports.
 - Generate monthly variance analysis and identify the reasons for the variance.
 - Prepare a forecast to the end of the current fiscal year based on year-to-date results and updated information.
 - Prepare specialized reports for departments to provide insight and address questions.

- Prepare multi-year financial projections and scenario-analysis along with associated supporting schedules that include various metrics and statistics that reflect the University's academic and operational profile as well as financing strategies.
- Prepare *ad hoc* analysis and reports to support inquiries, assessment, and decision-making by University leaders as related to both internal University academic, operational, and financial activities and external market factors. Specifically provide support for the annual salary planning process and conduct associated benchmarking.
- Oversee and ensure the smooth operation of all systems supporting operating, cash flow, and capital budgeting including Colleague and Excel-based systems.
- Manages the University's risk management programs and is directly accountable for the relationship with the broker. Engages in the review risk activities and provides solutions for the University divisions, such as Academic Affairs, Information Technology and Facilities. Utilizes PADS staff and the Finance Division's Purchasing department, which includes Employee Health & Safety, regarding the administration of the insurance programs.
- Exercise responsibility and accountability for the growth and development of staff and collaboration within the Finance department. Work to provide guidance, training, and support to the campus community as needed.
- Perform other studies and analysis as required.

QUALIFICATIONS

The Executive Director for Finance must possess a strong educational background in finance and/or accounting. A bachelor's degree is required; an advanced degree is preferred. A financial professional designation such as a CFA, CMA, or CPA is preferred but not required. Technically, candidates need to be able to move seamlessly between the University's internal financial reporting standards and its US GAAP external reporting. Equally important are the leadership qualities to operate effectively amid the often-amorphous nature of University life, especially in the context of the economic challenges facing all institutions of higher learning. Candidates will have a minimum of ten years' experience in finance, financial planning, and analysis, as well as have a working knowledge of US GAAP ideally in a sophisticated higher education environment. Experience from commercial service industries, including healthcare, is also welcomed.

The successful candidate will have a facts, data and analytical approach and can operate effectively, swiftly and accurately through multiple financial systems and excel-based tools. The successful candidate is also inquisitive and recognizes that the analysis, figures and forecasts are reflective representing the underlying activities in the community in support of the University's commitment to serve students. He/she possesses excellent analytical, written and oral communications skills with proven ability to effectively communicate and collaborate with all levels and constituencies of a diverse University community. He/she will have staff management experience and will exhibit the desire and the ability to mentor staff and provide guidance and professional development.

An attention to detail and accuracy are required, as is a working knowledge of the principles of Corporate Finance and Accounting, including applicable FASB, GASB, and IFRS rules.

CONTACTS

The search process is currently underway and will continue until the position is filled. Nominations, inquiries, and expressions of interest should be forwarded, in confidence, to:

Susan VanGilder, Partner
Matthew Bunting, Managing Associate
Storbeck/Pimentel & Associates, LP
StLawFinance@storbecksearch.com

All offers of employment are contingent upon the finalist successfully passing a background (including criminal records) check.

The University is committed to and seeks diversity among its faculty, staff and students. Such a commitment ensures an atmosphere that is diverse and complex in ways that are intellectually and socially enriching for the entire campus community. Applications by members of all underrepresented groups, as well as from individuals with experience teaching or working in a multicultural environment, are encouraged. St. Lawrence University is an Equal Opportunity Employer.

For additional information about St. Lawrence, please visit
<http://www.stlawu.edu>.