

Position and Candidate Specification



Indiana University

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Vice President for Finance and Administration

PREPARED BY:

Mary Gorman

Shai Panjwani

Donald Snead

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Indiana University (IU) is a major, multi-campus public research institution grounded in the liberal arts and sciences and a world leader in professional, medical, and technological education. IU's mission is to provide broad access to undergraduate and graduate education for students throughout Indiana, the United States, and the world, as well as access to outstanding academic and cultural programs and student services.

KEY INDIANA UNIVERSITY FACTS & FINANCIAL AND OPERATIONAL HIGHLIGHTS

As one of the largest university systems in the U.S., IU consists of seven campuses, more than 200 research centers and institutions, a total budget of approximately \$4.10 billion, and approximately 9,500 faculty, 12,000 staff and nearly 93,000 students. The current endowment is more than \$2.2 billion.

IU is one of only seven public universities in the nation with a AAA credit rating from both Moody's Investor Service and S&P Global. These ratings were reaffirmed in May 2020.

Despite the negative financial effects of the global COVID-19 pandemic, IU saw a positive change last year in net financial position and a strengthening of its balance sheet. IU's bottom line for fiscal year 2020 increased \$193 million, resulting in a total net financial position in excess of four billion dollars for the first time in the university's history.

INDIANA UNIVERSITY LEADERS

For information on IU's Board of Trustees and senior leadership team, please refer to:

<https://www.iu.edu/about/leadership/index.html>

The Vice President (VP) for Finance and Administration serves as the university's top fiscal officer, coordinating budgetary, financial, and administrative issues across all of IU's campuses. Responsible for balancing IU's operating and capital budgets, planning for changes in revenue, estimating enrollments, containing costs, and managing the institution's level of risk to protect its assets, the VP for Finance and Administration provides leadership, oversight, and stewardship for all aspects of the university's financial resources while ensuring absolute institutional integrity on fiscal and administrative matters.

The VP for Finance and Administration is a strategic advisor to the president and recommends financial and administrative objectives, policies, programs, and practices that ensure a sound financial structure for the university. Working with the president, her cabinet, provost, deans, campus chief executive officers, chancellors, and vice chancellors, and in the context of shared governance, the VP for Finance and Administration is responsible for most key business functions within the university, including long-range financial planning, budget planning, capital financing and investments, to deliver a long-term, sustainable economic model that ensures both the viability and vitality of the university.

The VP for Finance and Administration is a key financial and business executive of the university that will develop internal and external relationships and will be responsible for establishing and maintaining university-wide financial and administrative systems that ensure integrity, accuracy, and professionalism. A primary role of the VP for Finance and Administration will be to manage our large, complex public research institution through a continuously changing higher education landscape. A keen understanding of significant issues/opportunities and the ability to develop and interpret complex financial models will be integral for this role. Focus will be directed toward capital financing and structuring, complex investment strategies, liquidity forecasting, operating expense efficiency and compliance across varied state, federal and industry regulations.

The VP for Finance and Administration will be the institutional representative on financial matters to the Indiana Commission for Higher Education and the trustees of IU on behalf of the president - a role in which they must balance advocacy for IU and collaboration with all university campuses and schools. In this capacity, the VP for Finance and Administration will be involved in discussions regarding long-term financial viability, decision support, tuition setting, all funds budgeting, strategic allocation of resources among campuses and schools, enterprise systems, business process redesign and funding structure/approval of capital projects.

The VP for Finance and Administration is a member of the President's Cabinet at IU and is a significant contributor to advancing the mission and strategic direction of the university, which includes promoting a climate of inclusion and equity. The VP for Finance and Administration works with the IU Foundation and Alumni Association to provide guidance and institutional support for adherence to fiduciary boundaries and constraints.

KEY RELATIONSHIPS

Reports to President, Indiana University

Direct reports Associate Vice President for Budget and Planning
Associate Vice President and University Controller
Associate Vice President for Procurement
Associate Vice President for Public Safety and Institutional Assurance and Superintendent for Public Safety
University Treasurer
Director for Business Analytics and Process Improvement
Director for Employee Services, Training and Communication
Chief of Staff

Other key relationships Indiana University Board of Trustees
Indiana University academic and administrative leaders
Indiana Commission for Higher Education
External auditors, investment managers, bankers, and rating agencies

Functional oversight for:

Accounting and Controls • Accounts Receivable • Accounts Payable • Auxiliary Accounting • Budgeting - including Operational and Capital • Bursar - University and Bloomington • Capital Asset Management • Capital Financing • External Financial Audit Coordination • Facilities and Administrative Rate Calculation and Negotiation • Financial Reporting • Insurance and Loss Control • Investment Management • Payroll • Procurement • Public Safety • Student Financial Literacy Program • Student Loan Administration • Tax • Treasury Operations

IDEAL EXPERIENCE

Senior Finance Management Experience

Fifteen-plus years of experience in financial leadership roles in complex environments, with exposure to a broad range of financial, operational and risk management principles and practices.

Strategic Partner

A strong, strategic orientation with the ability to serve as a strategic partner and advisor to the president as well as collaborate closely with other leaders on the senior administrative team and members of the board of trustees.

Higher Education Background

An understanding of institutions of higher education with significant research activity and/or research-oriented, mission-driven enterprises is desirable.

Analytic Approach

Relevant use of financial models, financial analysis, performance measures and metrics to understand complex situations, inform decision making and communicate decisions.

Commitment to Diversity, Equity, and Inclusion

Commitment to, and track record of, impact in the area of diversity, equity and inclusion. Experience building and leading in an inclusive environment.

Academic Credentials

Strong academic credentials required, including a preference for an M.B.A. and/or related graduate degree(s) or CPA.

CRITICAL LEADERSHIP CAPABILITIES

Leading Financial Strategy

The ideal candidate will be an innovative and strategic leader with a broad vision for the role of finance and administration in achieving institutional excellence. The successful candidate will have a strong track record in managing change, along with proven experience as an organizational and financial leader. They must have an understanding of all facets of academic enterprises, including an understanding of how financial decisions impact the academic environment and vice-versa. They will develop a financial strategy that supports the vision, including risks and rewards, of the president and leadership team. They must understand and evaluate the financial implications to enable informed decision-making by the president and her leadership team.

Driving Results

In an organization where the financial and operational functions serve as partners supporting research and education, the VP for Finance and Administration will be a collaborative, communicative partner who will lead change through engagement, influence, and a strong service orientation. They will be a metric-driven leader who is focused on efficiency, effectiveness, and continuous improvement of operational processes, with a keen eye always on supporting IU's mission, encouraging innovation, and focusing on long-term sustainability. They will think creatively and strategically about how to optimize resources and set specific goals and priorities for improvements.

Collaborating and Influencing

Being adept at facilitating connections, building partnerships and collaborations, and serving as a trusted and respected member of the leadership team is key. Being comfortable building relationships of trust with the many communities that comprise the university and being astute at navigating both the internal and external political landscape is critical. The ability to recruit and mentor future leadership, including creating upward mobility for promising employees, is a necessity.

Above all, the VP for Finance and Administration must fit within the IU culture that values the primacy of the institution's academic mission in serving the people of Indiana, the nation, and the world, as well as its commitment to excellence. In addition, this culture values collaboration, shared governance, and prudent management, while also respecting the traditions of the university.

THE SEARCH PROCESS

Indiana University is being assisted in this recruitment by Spencer Stuart. Interested parties should submit comments, nominations of others or information in support of their own candidacy to the confidential email address of the Spencer Stuart team: IUVPFA@spencerstuart.com.

Indiana University is an equal employment and affirmative action employer and a provider of ADA services. All qualified applicants will receive consideration for employment without regard to age, ethnicity, color, race, religion, sex, sexual orientation, gender identity or expression, genetic information, marital status, national origin, disability status or protected veteran status. Indiana University does not discriminate on the basis of sex in its educational programs and activities, including employment and admission, as required by Title IX. Questions or complaints regarding Title IX may be referred to the U.S. Department of Education Office for Civil Rights or the university Title IX Coordinator. See Indiana University's Notice of Non-Discrimination here which includes contact information.

The Annual Security and Fire Safety Report, containing policy statements, crime and fire statistics for all Indiana University campuses, is [available online](#). You may also request a physical copy by emailing IU Public Safety at iups@iu.edu or by visiting IUPD.