



Search for EXECUTIVE VICE PRESIDENT and/or CHIEF FINANCIAL OFFICER  
CLARK UNIVERSITY  
WORCESTER, MA

## THE SEARCH

Clark University seeks a collaborative, innovative, and proven leader to serve as Executive Vice President (EVP) and/or Chief Financial Officer (CFO). Reporting to the president and serving as a key partner to him, the provost, senior colleagues, and trustees, the EVP will provide strategic financial counsel, ensure consistent excellence in execution of the University's financial affairs, and play a lead role in administrative management to help shape the vision and direction for this highly respected, small, private, liberal arts-based research university.

Founded in 1887, Clark was one of the first all-graduate institutions in the United States. Today the University is a student-centered institution educating approximately 2,200 undergraduate and 1,600 graduate students to be imaginative and contributing citizens of the world and to advance the frontiers of knowledge and understanding through rigorous scholarship and creative effort. This approach to scholarship and inquiry reflects the University's commitment to "challenge convention and change our world" and to address issues of critical importance to society. It is also reflected by Clark's many national and international distinctions, including recognition for its diversity and inclusion efforts, innovation, community engagement and impact, as a top green campus, and for having a distinguished geography and international development program. Clark has also been included in the groundbreaking Colleges that Change Lives guide since it was first published in 1996.

Clark is located in Worcester, Massachusetts, a dynamic, diverse city "on the rise." The second largest city in New England, with a population of roughly 206,000, Worcester is home to nine institutions of higher learning including the University of Massachusetts Medical School, Worcester Polytechnic Institute, College of the Holy Cross, and the Massachusetts College of Pharmacy and Health Sciences. Worcester is increasingly recognized for its growing healthcare and biotechnology communities, for its thriving arts and cultural communities, and as a vibrant food hub with an abundance of new restaurants and craft breweries. In addition, the city is home to the Red Sox minor league baseball team, the WooSox and their new facility, Polar Park.

With an operating budget of \$162 million and a \$500 million endowment, Clark's current financial position is strong. At the same time, the University experienced lower than anticipated enrollments for fall 2024 and has for a few years run modest operating deficits. The University will launch its next comprehensive campaign with a current goal of \$250 million in early 2026. As of today, fundraising progress (quiet phase) for this campaign is slightly ahead of schedule.

A faculty-centered institution with a strong tradition of shared governance, Clark's roughly 240 full- and 200 part-time faculty are deeply committed to teaching and embrace Clark's identity as both a small research university and liberal arts college. Full-time faculty are also productive in research, with strong publication records and externally funded research totaling on average between \$6-8 million each year. In addition, the University employs a diverse and dedicated cross-section of approximately 500 full- and part-time staff. Clark's urban campus consists of a core campus of approximately 50 acres plus outlying properties, including a 27-acre arboretum. The physical plant includes just under 2 million square feet of academic buildings, residence halls, and research and athletic facilities.

Strategic alignment and strong management of Clark's human, financial, and physical resources to support academic priorities and initiatives to enhance the student experience will be the overarching charge for the new EVP. This will require oversight and support of integrated long-range financial, operational, capital and facilities planning, and ensuring the University's capacity to recruit and retain high caliber faculty and staff. The EVP will also play an important role in supporting the University's ongoing work to advance a diverse and inclusive campus community and its unwavering commitment to and active engagement with the city of Worcester.

The EVP will lead careful stewardship and management of all of Clark's assets, overseeing budgeting and financial planning; business services; all controller and treasury functions; human resources; information technology, enterprise risk assessment and management; compliance, including Title IX; campus safety/police, and legal services; and will work closely with related committees of the board, including the investment committee in overseeing an outsourced investment management firm. The EVP's full portfolio could change as strategic priorities and organizational structures evolve, and in response to the strengths and interests of the selected candidate.

The EVP will be a gifted senior leader and manager with broad-gauged financial and administrative skills and extensive experience in several functional areas in the portfolio. The ideal candidate will bring at least ten years of progressively responsible experience and a track record of success leading in comparably complex higher education settings, ideally including a research element. The EVP will be an accessible, resourceful, results-oriented colleague who demonstrates both a keen understanding of the trends and issues facing institutions of higher education and a deep respect and appreciation for the distinctive culture and pace of the academy. Strong oral and written communication skills are essential. An MBA or other relevant advanced degree is strongly preferred.

Clark University has retained Isaacson, Miller, a national executive search firm, to assist in conducting this important search and to help identify outstanding candidates. All inquiries, applications, and nominations for this opportunity should be directed to the search firm as indicated at the end of this document.

## **CLARK UNIVERSITY**

As a small, private teaching and research university, Clark is committed to scholarship and inquiry that addresses social and human imperatives on a global basis. The University's mission is to educate undergraduate and graduate students to become imaginative and contributing citizens of the world and to advance the frontiers of knowledge and understanding through rigorous scholarship and creative effort. Clark's urban location combined with its tradition of community partnerships, place faculty and students in an ideal position to live the University's motto, "Challenge Convention. Change Our World." Clark's programs are offered through: the College of Arts and Sciences; the Graduate Schools of Arts and Sciences, and Geography; the School of Business; and the interdisciplinary Department of Sustainability and Social Justice. The academic environment is enhanced by eight centers and institutes that play a vital role in enabling interdisciplinary collaboration.

At the undergraduate level, Clark provides a challenging liberal arts curriculum with many of the benefits associated with an excellent liberal arts college, including small classes, a strong sense of community, extensive co-curricular opportunities, and faculty who are passionate about teaching and mentoring students. Clark's Liberal Education and Effective Practice model of undergraduate education aligns all aspects of the undergraduate experience to educate graduates known both for their academic accomplishments and for key capacities of "effective practice," capacities needed to translate ideas and values into action. This curricular model connects classroom learning across more than 50 majors, minors, and concentrations with world and workplace experiences. Today, 100 percent of Clark undergraduates complete at least one experiential learning opportunity.

At the graduate level, Clark offers 8 doctoral and 26 master's degree programs, with several new degree offerings currently in development. Graduate programs include degrees offered through Clark's AACSB-accredited School of Business. Clark has received national attention for its accelerated degree programs that allow students to complete both a BA degree and a master's degree in five years. The fifth year of 14 of these programs is tuition-free for eligible students.

As a research university, Clark offers students the opportunity to participate in cutting-edge scholarship and creative work, working side by side with graduate students and faculty members, many of whom are international leaders in their fields. Researchers who have held Clark appointments include A.A. Michelson, the first U.S. Nobel Prize winner in the sciences, and Robert Goddard, the father of the space age and the inventor of modern rocket technology. Clark has produced more Geography Ph.D.'s than any other program in the world, and its doctoral programs in Psychology and in Holocaust and Genocide Studies are highly regarded and distinctive.

Clark is deeply committed to ensuring a diverse and inclusive learning environment and, while recognizing that there is always more to be done, is proud of the strides it has made in attracting students from all walks of life. Its undergraduate population represents 46 states, Washington, DC, and Puerto Rico and more than 25 percent of undergraduates identify as people of color. A further 6 percent identify as international students and 18 percent as first-generation college students. More than 50 percent of graduate students identify as international.

Clark's 240 full-time and 104 part-time faculty excel at teaching, scholarship, and service. Ninety-seven percent of the University's distinguished faculty members hold terminal degrees in their fields, and many have been recipients of prestigious awards, fellowships, and residencies that support their scholarship. These include Fulbright awards, National Science Foundation CAREER awards, Mellon Fellowships, Sloan Research Fellowships, Woodrow Wilson Fellowships, and appointments to the National Academy of Sciences, American Association for the Advancement of Science, and American Academy of Arts and Sciences. In addition, the wide array of sources of external funding awarded to Clark faculty, including the National Science Foundation, United States Department of Agriculture-National Institute of Food and Agriculture, National Oceanic and Atmospheric Administration, American Chemical Society, US Climate Alliance/The Nature Conservancy, and the Blue Cross Blue Shield Foundation, reflect the breadth of scholarly activity taking place both on and off campus locally, regionally, nationally, and internationally.

Clark University resides in the Main South neighborhood of Worcester and for more than three decades has been a national model in the movement of anchor institutions partnering with local governments, civic and business organizations, and neighborhood residents to rehabilitate and revitalize urban communities. The University has been an active partner with the Main South Community Development Corporation, and with the city of Worcester, in developing and implementing initiatives that have significantly improved the quality of life in the neighborhood it shares with Main South residents. This involvement has been wide-ranging, including housing and building renovation, education, economic development, social and recreational programs, and community engagement. The relationships of trust and collaboration that have been built out of these efforts have been strong and mutually beneficial. For Clark's faculty and students, they have meant enhanced classroom and research opportunities to engage and contribute in meaningful ways with their neighborhood and other Worcester communities.

Clark has received many accolades over the years. It has been highlighted as one of 40 *Colleges that Change Lives* in every issue since the guide was first published in 1996, and in addition to being named a "best college," in the 2025 issue of *Princeton Review's* Best 390 Colleges, Clark is ranked No. 11 on their list of "Top Schools for Making an Impact," which measures the school's community service opportunities, student government, sustainability efforts, and on-campus student engagement. Clark was also ranked 132 among National Universities in *US News and World Report's* 2025 Best Colleges issue, as well as 42 among Best Value Schools and 98 in Top Performers on Social Mobility. Clark is particularly proud to have received a Higher Education Excellence in Diversity Award (HEED) in 2018 from *INSIGHT Into Diversity* magazine, the only national award that recognizes colleges and universities for outstanding diversity and inclusion efforts on their campuses.

## **Leadership**

Clark's 10<sup>th</sup> president, David Fithian, Ph.D., is a proud alumnus (Class of 1987) and distinguished leader in the world of higher education, who took office July 1, 2020. From 2007-2020, Fithian was a central figure in the dramatic momentum at the University of Chicago, with roles spanning major operations, academic program development, support of the University's Board of Trustees, executive recruitment, and fundraising. During his last five years at Chicago, he served as executive vice president. Before joining Chicago, he spent twelve years at Harvard, holding increasingly elevated responsibilities. Early in his tenure, he oversaw the academic standing and personal well-being of more than 500 first-year and 400 upper-class students each year. In his last role at Harvard, he served as associate dean of the Faculty of Arts and Sciences, coordinating all aspects of faculty governance, including the monitoring and coordination of faculty-related policies, procedures, and legislation. A New York City/Westchester County native, Fithian graduated from Clark as a sociology and English major with a passion for art and architecture and earned his M.A., M.Phil., and Ph.D. degrees in sociology from Yale.

## **Governance**

Clark University's 31-member Board of Trustees includes six Trustees recommended by the Alumni Council. Each elected member serves a six-year term; officers are elected each year, and new terms begin July 1. The full Board typically meets three times each year with Board committees meeting throughout the year as necessary. The Board provides strategic, philanthropic support and guidance to the University's leadership, chief among them the President, who reports to the Board and is an ex officio member. Clark's Board fulfills its responsibilities through the action and recommendation of its standing committees. These include the Executive Committee; Academic Affairs; Advancement; Audit and Strategic Risk; Facilities, Grounds, and Capital Planning; Finance; Governance; Investment; Outward Engagement; and Student Life.

Clark is an institution with a strong tradition of shared governance. A well-attended monthly meeting open to the entire faculty serves as a legislative body on matters of fundamental academic policy, and faculty committees ensure productive faculty engagement in strategic planning. Emerging from these activities are academic initiatives developed with the faculty and approved by the Board of Trustees, that present a shared vision of a powerful synthesis of undergraduate and graduate education, research, and community partnerships.

## **Finances**

Clark has a long history of sound financial management. In a recent credit rating review dated April 2023, Moody's assigned Clark an A2 long-term rating with a negative outlook, with credit strengths of Clark's very good brand and strategic positioning and credit challenges in the areas of strained operating performance and a highly competitive student market environment.

Clark's recent financial performance has been mixed due to fluctuations in enrollment and the need for increased tuition discounting within a highly competitive student market as well as ongoing inflationary pressures. Clark's endowment, valued at \$500 million, has performed well under the skillful management and wise counsel of the investment committee of the Board. The annual support of operations from the Endowment represents 17 percent of the university's total annual revenue.

Over the past four years, Clark has made strategic investments in its physical plant and academic programming. Clark issued \$100 million in new taxable debt in November 2021 to fund major capital projects, including the construction of its new Center for Media Arts, Computing and Design which opened in September 2023.

The University is currently focused on cost containment to align its total operating expenditures with projected revenue forecasts, while continuing to make targeted strategic investments in enhancing Clark's academic offering and the Clark student experience. These areas of investment include academic programming, undergraduate and graduate admissions and financial aid, administrative systems, and classroom technology – all of which are foundational for student recruitment and retention. The University has announced the launch of a new School of Climate, Environment, and Society (CES) for the start of the fall 2025 semester. The School builds on Clark's long legacy of climate-related work in the natural sciences, social sciences, and humanities, and offers a unique interdisciplinary approach to teaching, learning, and finding solutions for mitigation and adaptation.

#### **THE EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER**

Reporting to the president, the Executive Vice President and Chief Financial Officer (EVP) is a key member of the president's senior leadership team and works closely and directly with colleagues responsible for both the academics and operations of Clark University.

The EVP will staff the Audit and Strategic Risk, Finance, and Investment committees of Clark's Board of Trustees, and working in close collaboration with the Investment Committee will oversee investment activities and an outsourced chief investment officer (OCIO) model. The EVP will also oversee management of the University's 403B pension plan. The EVP will participate in many ongoing and ad hoc committees and working groups across the campus and in the community.

At the outset, the EVP will lead a staff of approximately 96 employees with responsibility for budgeting; business services; controller and treasury functions; human resources; information technology, risk assessment and management; investments; and compliance. Direct reports to the EVP will be the chief budget officer, the vice president for information technology, the assistant treasurer/controller, the chief human resources officer, the chief of university police, the Title IX coordinator, the director of legal insurance operations and institutional policy, and director of risk management. The EVP will also manage and serve as the primary point of contact with retained outside legal counsel. The EVP will play a key

leadership role in the development of the University's annual operating and capital budgets. In addition, managing debt management and strategy, and relationships with financial institutions, investment bankers, rating agencies, and auditors will be critical roles for the new EVP.

## **KEY OPPORTUNITIES + CHALLENGES**

Balancing strategic investments with long-term sustainability will be the essential charge for the new EVP. This will require strategic alignment and skillful management of Clark's human, financial, and physical resources to optimize institutional capacity to support academic priorities and initiatives to enhance the student experience. It is in this context that the primary opportunities and challenges for the EVP will include the following:

### **Lead financial strategy, analysis, and planning aligned with academic mission and institutional priorities**

Employing sound, yet creative fiscal management and strategy, the EVP will be charged with identifying the resources to fund the university's ongoing priorities. Applying sophisticated knowledge of, and best practices in integrated budget management and strategic planning, the new EVP will ensure that Clark's overall financial model remains sound. Serving as the University's primary financial advisor, the EVP will provide technical advice and counsel to the president, provost, and other key stakeholders, and will translate challenges into priorities and action. Clark will benefit greatly from a results-oriented, resourceful EVP who understands that carefully considered risk and investments are essential for an institution like Clark to thrive in an increasingly competitive higher education environment.

### **Identify resources to support capital investments in the campus and its facilities**

Clark's historical investments in its facilities have been relatively conservative, with incremental pursuit of smaller capital projects and in addressing deferred maintenance. Over the past several years, Clark has implemented more ambitious capital budgets and reinvestment in its plant to address some more significant near-term needs. Clark expects to make more significant capital investment in its facilities to continue to attract students and support enrollment growth. The EVP will play a central role in developing a financial strategy to support this plan.

### **Advocate for and support a robust, technologically advanced campus**

The new EVP will understand and embrace technology as a means for delivering a better educational program and for running essential operations of the University efficiently and effectively. The EVP must prioritize investments in technology to ensure that faculty, staff, and students have access to and benefit from the use of the latest and most important technological advancements. The new EVP will facilitate development of a holistic, well-integrated finance and IT strategy and plan that will serve as a road map for ongoing investments in Clark's technology infrastructure and strategy.



### **Effectively communicate financial information and decisions to the Clark community**

Clark leadership, faculty, and staff will welcome an EVP who is transparent and forthcoming in communicating complex financial information in accessible terms, and in sharing the rationale behind critical financial decisions. Providing a broad sense of the scope of considerations that have gone into decisions will make even disappointing determinations better understood and ultimately more palatable.

### **Develop relationships of trust, confidence, and respect with colleagues throughout the Clark community and with stakeholders beyond the campus**

Clark is a highly relational institution and there is an expectation that leadership, including the EVP, will be visible and accessible members of the community. Clark's small size allows people to know each other personally and there is a coherence and shared sense of purpose that is integral to its culture. To succeed in this environment, the new EVP must develop strong working relationships across the University among the senior leadership team and with administrators, deans, faculty, and students. In all these interactions, the EVP must convey professional expertise and a respect for the academic culture and a deep commitment to protect and advance Clark's interests. The new EVP will need to circulate widely to learn more about current challenges, potential concerns, long-held beliefs, best practices, and opportunities for improvement. The EVP must respond to the needs of individual colleagues and units while keeping a high level and comprehensive perspective on issues that affect the entire institution.

### **Deepen the sense of community and commitment to diversity and inclusion at Clark**

Clark has a long history of supporting and ensuring a diverse and inclusive environment and has invested in programs and services to advance this commitment. The next EVP will bring an understanding of the unwavering commitment to the ways in which diversity, in the broadest sense, strengthens and deepens the education of Clark students and enhances the climate for all members of the Clark community. The EVP will play an important leadership role, including working in close collaboration with the University's Chief Diversity Officer, helping Clark become an even more inclusive, safe, and welcoming community for students, faculty, and staff, and the Main South neighborhood.

### **Lead and support talented administrators and staff**

The EVP will oversee a dedicated group of finance and administration senior managers and staff who look forward to having the support of a new leader who will empower them and invest in their professional development. The EVP will encourage innovation and new ways of thinking. A commitment to open communication, transparency, and cross-functional interaction, and fostering a culture that places a high value on teamwork, will serve to enhance overall effectiveness and a shared sense of purpose in providing high-quality service to the Clark community. Ensuring that roles and expectations are well articulated and understood, and working collaboratively with the leadership team to develop metrics for assessing operational efficiency and effectiveness, will provide valuable information to measure performance and



strengthen accountability. The new EVP will review the organizational structure and staffing of the finance and operations areas to ensure that they have the capacity to effectively support the University.

### **Ensure that Clark attracts and retains high-performing staff across the institution**

With the many institutions of higher learning and a rapidly growing health care sector in the greater Worcester area, the competition for recruiting and retaining staff is a challenge. The new EVP will work closely with the Chief Human Resources Officer to identify roles and areas with high turnover, review staffing levels, and develop creative strategies for streamlining processes and filling vacancies in a timely manner. Supporting initiatives that promote professional development and advancement opportunities and looking closely at Clark's compensation philosophy and structures to ensure they are competitive, will be integral to Clark's comprehensive talent management strategy.

### **Enhance Clark's visibility and impact beyond its campus**

Clark's commitment to and engagement with its neighborhood and broader Worcester community is deeply embedded in its ethos, mission, and values. Accordingly, as a senior leader, the new EVP will be a visible and active participant in University activities beyond the Clark campus. Ensuring a positive, mutually beneficial relationship with the Main South Community Development Corporation is critical to the life of the University.

## **THE SUCCESSFUL CANDIDATE**

Clark seeks the best candidates nationally. All candidates will bring unimpeachable integrity and a strong ethical compass, and demonstrated commitment to ensuring a diverse, equitable, and inclusive environment. In addition, the selected candidate will bring many of the following professional qualifications, skills, experience, and personal qualities:

- Ten (10) or more years of relevant experience and proven effectiveness leading in a comparably complex higher education setting, ideally including experience at an institution with external research funding;
- Proven financial and administrative leadership skills; financial acumen; and knowledge of, if not expertise in key functional areas, including budgeting and planning, controller and treasury functions, human resources, and information technology;
- Experience assessing and overseeing enterprise risks and ensuring a strong compliance culture; sophisticated understanding of investments and investment strategy, and experience with advanced techniques and tools for scenario planning and analysis; and a strong understanding of debt management and strategy;
- Demonstrated capacity to communicate broadly across an institution; outstanding oral and written communication skills; and the ability to convey and teach technically complex information and concepts in accessible terms to a broad array of stakeholders;

- A team player with outstanding collaboration skills; strong interpersonal and diplomacy skills; superb listening and influencing skills; the ability to cultivate and sustain trust and credibility with colleagues, and to build unity around difficult issues; an active listener, facilitator, convener, and mediator;
- A track record of success leading and managing others: demonstrated ability to manage, empower, and support staff and a commitment to their professional development; an effective delegator; ability to define and implement effective management structures and systems, establish and uphold high performance standards, and sustain a culture defined by excellence and responsiveness;
- An appreciation for the vital role an institution of higher learning can play in the community beyond its campus, and an appetite to be an active participant in identifying and delivering on opportunities for the university to have positive impact on the city;
- A liveliness of intellect and a commitment to engage collaboratively with and be accessible to administrative colleagues, faculty, staff, students, and community members, and to respond effectively to their needs and concerns;
- A deep appreciation for and sophisticated understanding of an institution of higher learning's missions and an eagerness to serve as a careful steward of its resources;
- A strategic and creative problem solver with the ability to make difficult decisions and stand by them;
- Maturity, sound judgment, presence, resilience, optimism, and good humor;
- An MBA or other relevant advanced degree is strongly preferred.

#### **APPLICATIONS, NOMINATIONS, AND INQUIRIES**

Confidential inquiries, nominations/referrals, and applications (including resumes and letters of interest responding to the opportunities and challenges outlined above) should be sent electronically to the Isaacson, Miller executive search team via the link below.

Dan Rodas, Partner  
Amble Ryan, Senior Associate  
Rachel Banderob, Senior Search Coordinator  
Isaacson, Miller

<https://www.imsearch.com/open-searches/clark-university/executive-vice-president-chief-financial-officer-and-treasurer>

*Clark University embraces equal opportunity and affirmative action as core values: the University believes that cultivating an environment that embraces and promotes diversity is fundamental to the success of our students, its employees, and its community. This commitment applies to every aspect of education, services, and employment policies and practices at Clark. Clark's commitment to diversity informs its efforts in recruitment, hiring, and retention. All positions at Clark share in the responsibility*

*for building a community that values diversity and the uniqueness of others by exhibiting integrity and respect in interacting with all members of the Clark community to create an atmosphere of fairness and belonging. Clark strongly encourages members from historically underrepresented communities, inclusive of all women, to apply.*