



Chief Financial Officer, Vice President for Finance and Treasurer
Stevens Institute of Technology
Hoboken, New Jersey

THE SEARCH

Stevens Institute of Technology (Stevens), a premier, private research university and one of the oldest technological universities in the United States, seeks a dynamic, visionary and values-driven Chief Financial Officer and Vice President for Finance and Treasurer (CFO) to lead the institution's financial operations with integrity, innovation and strategic foresight. The CFO will report directly to the President and be a key member of the executive leadership team. The CFO will oversee the university's financial strategy, systems and stewardship. Inheriting a strong team and joining the institution following years of growth across enrollment, programs and finance, the incoming CFO will enter Stevens at a time of great opportunity and impact. The CFO will be critical in supporting Stevens' continued ambitions while envisioning and enacting strategies that enable the university to successfully adapt to and navigate the rapidly changing higher education landscape.

With over a decade of financial stability, Stevens is poised to make significant advancements in the coming years. From a foundation of strong and consistent growth in enrollment, research awards and philanthropy to a planned School of Computing to be housed in a state-of-the-art education and research facility for artificial intelligence and computing-related disciplines, Stevens' future is bright. Since its establishment in 1870, technological innovation has been at the core of Stevens' educational and research endeavors. The university is made up of three schools: the Charles V. Schaefer, Jr. School of Engineering and Science, the School of Business and the School of Humanities, Arts and Social Sciences. Together, these schools encompass over 8,400 undergraduate and graduate students and more than 500 faculty members in an interdisciplinary, student-focused and entrepreneurial setting. This environment drives advancements in science and applies technology to address global challenges. In April 2024, Stevens launched the College of Professional Education to expand online graduate offerings and reinforce Stevens' commitment to lifelong learning.

Through a collaborative approach, clear and accessible communication and strategic leadership, the CFO will partner with constituents across the university to support Stevens' mission. The CFO will oversee an annual operating budget of approximately \$400 million at an institution with a strong financial position.

In addition to a collaborative and high functioning executive cabinet of leaders, the CFO will work closely with the president and an engaged Board of Trustees to provide short- and long-term financial decision-making for the university. The CFO will also collaborate closely with the provost, academic deans, faculty and student leaders. Stevens is poised to make exciting campus expansions, continue to grow the undergraduate and graduate student populations and make its mark on the state of New Jersey and the nation and across the world. Fiscally savvy and at the forefront of higher education finance, Stevens is well-positioned for any challenges and changes higher education will face in the coming years.

Ideal CFO candidates will demonstrate a successful track record of leading and mentoring highly capable teams, partnering across campus, finding solutions and problem solving, building sustainable systems and processes using contemporary technology and having a keen understanding of stakeholder management. Additionally, strong candidates will possess outstanding integrity and judgement, understand when to preserve continuity and when to disrupt and excel at strategic decision-making.

This is a an on-campus role, reporting to the president.

Stevens 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.

ABOUT STEVENS

Founded in 1870 by the Stevens family, Stevens has a rich legacy in fields such as engineering, finance, cybersecurity and coastal resilience. In addition to these research pillars, current areas of research strength include artificial intelligence, quantum technologies, health and medicine and energy and sustainability. The university's history is marked by significant achievements by its graduates, including the co-founding of General Motors and Texas Instruments, the engineering of the world's first urban power plant, and the construction of the steel frames for New York City's iconic Empire State Building and Chrysler Building. Stevens alumni also played crucial roles in the design and preparation of spacecraft modules for NASA's Apollo moon missions.

Academics

As a student-centric research university with technology at its core, Stevens offers a diverse range of educational programs, including in-person, hybrid, online and research courses, all provided from its Hoboken campus. The university's mission is to inspire, nurture and prepare students for an increasingly complex and technology-centric world, to develop innovative solutions to the most challenging problems of our time and to expand the frontiers of knowledge.

Stevens' uniquely prepares students for futures in diverse fields including tech, finance, medicine, energy and engineering — even art and music.

Charles V. Schaefer, Jr. School of Engineering and Science

The Schaefer School offers five Bachelor's, 29 Master's, and 16 doctoral degrees with hands-on learning, research and technology at their core. Through intensive, multi-disciplinary, design-based education, students gain invaluable experiential knowledge for future careers. Experienced faculty leading cutting-edge research facilities place students at the epicenter of innovation.

School of Business

The School of Business blends foundational business skills with emerging tools across an array of disciplines, including economics, finance, information systems, accounting and analytics, project management and marketing. The school offers eight undergraduate majors, 13 master's degree programs, three doctoral programs and a slate of graduate certificate programs.

School of Humanities, Arts and Social Sciences

The School of Humanities, Arts and Social Sciences explores the tech-powered areas between traditional disciplines, offering nine undergraduate majors, including an accelerated law program, 14 minors, as well as a graduate certificate program.

College of Professional Education

The College of Professional Education (CPE) was created to considerably expand Stevens' online graduate offerings and respond to the increasing demand for STEM and technology-related credentials and advanced degrees. As a dedicated academic unit, CPE supports Stevens' mission of lifelong learning by serving as a central hub for professional development, corporate training and stackable credential programs tailored to the needs of technology-driven industries. Emphasizing innovation, CPE enhances the university's online and professional programs, strengthens collaborations with industry and broadens its global presence. Looking ahead, CPE plans to introduce micro-credentials, interdisciplinary online degrees and flexible, scalable learning pathways to keep Stevens at the leading edge of professional and digital education.

Research

From promising new classes of cancer medication to AI that detects falsehoods to “green” filters that remove chemicals and poisons from drinking water, Stevens' research is creating societal benefits daily. The university's research enterprise has seen rapid growth in recent years, with research funding increasing 200% from 2011 to the present.

Stevens continues to drive groundbreaking research through its state-of-the-art centers and laboratories. Stevens houses two National Centers of Excellence, advanced research facilities selected by the U.S. government to lead national research, development and education efforts to address crucial global needs. Through these centers, Stevens' world-class faculty, as well as graduate and undergraduate researchers, collaborate with interdisciplinary academic and industry partners to inform homeland security and national defense through the disciplines of cyber security and systems engineering.

Systems Engineering Research Center (SERC)

In 2008, the Department of Defense competitively awarded Stevens a contract to operate the SERC-UARC, housed within the Systems Engineering Research Center to enhance and enable the development, integration, testing and sustainability of complex defense systems, services and enterprises. The SERC-UARC consists of 22 collaborating institutions.

Center for the Advancement of Secure Systems and Information Assurance (CASSIA)

In 2022, Stevens' Center for the Advancement of Secure Systems and Information Assurance was redesignated a National Center of Academic Excellence in Cyber Defense. CASSIA serves as a nexus for Stevens' cybersecurity research and education, fostering collaboration and catalyzing novel research, education and entrepreneurship in information assurance and cybersecurity through effective public-private partnerships.

Additional Research Centers & Labs

Stevens is also home to another 13 centers and labs, making up a robust research community. Of note, the Davidson Laboratory is home to one of the largest and most widely renowned hydrodynamic and ocean engineering research facilities in the nation. The Hanlon Financial Systems Lab features a simulated Wall Street trading room equipped with Bloomberg terminals and advanced financial analysis tools, while the Immersion Lab enables high-definition visualization of complex concepts and data, catering to both professional and non-professional audiences.

Student Experience & Student Affairs

Stevens provides rich opportunities for students to learn and grow intellectually, personally and professionally outside of the traditional classroom. With its vibrant campus in Hoboken and just across the river from New York City, Stevens' location provides endless possibilities for students to explore and take advantage of opportunities such as internships and cooperative education experiences. On campus, there is a full array of options for all students to pursue their passions – fraternities and sororities, clubs, athletics and arts. Stevens also recently introduced the [SUCCESS core curriculum](#) to prepare students with the essential skills for the 21st century.

The Student Affairs team collaborates with students, faculty, staff and the local community to provide programs and to continually improve the Stevens student experience. Student Affairs – which includes Undergraduate Student Life, Graduate Student Life, Community Standards and Title IX, Athletics, Residential and Dining Services, Residential Education, Office of Student Culture and Belonging, Student Health Services, Counseling and Psychological Services (CAPS), Disability Services, the Stevens Career Center, Stevens Technical Enrichment Program (STEP), Student Support and University Events – provides student-centered experiences and services that ensure students receive support across their academic, personal, cocurricular and professional journeys at Stevens.

Strategic Plan

In its strategic plan, “[Stevens 2032: Inspired by Humanity, Powered by Technology](#),” the university builds on the transformative progress of the last decade and charts a path for a future characterized by rapid change, unrelenting disruption and the deepening penetration of technology across all aspects of life and work. The plan is bold but attainable, aiming to position Stevens among the most respected technological universities in the nation and the world.

By 2032, Stevens envisions itself as a national and global leader in technology-centric education and research, attracting exceptional students from all backgrounds who will fuel the innovation economy, and world-class faculty who will create knowledge and technologies that transform the future. The university's strategic priorities include enhancing student experience and success, amplifying impact through research and innovation, elevating its academic reputation and strengthening and connecting its community.

Stevens is committed to measuring its progress both quantitatively and qualitatively, ensuring that goals are interconnected and interdependent. The university aspires to become the destination of choice for promising, academically talented students who will make a difference in the world, to dramatically grow and implement a world-class online learning environment and to create a curriculum and campus of the future that empowers students and faculty to dream big.

Stevens aims to make its mark on the world through groundbreaking research, innovation and technology commercialization and by attracting and supporting exceptional graduate students within its innovation ecosystem. The university also strives to foster a proud, cohesive and connected community whose impact is greater than the sum of its parts.

Financial Strength

Given its strong operating performance with consecutive surpluses in recent years, niche program offerings that enable it to maintain differentiation from competition in the region and strong student demand resulting in consecutive, healthy increases in net tuition revenue, Stevens' financial position is strong. Operating expenses for fiscal year 2024 were \$382 million and the university generated an operating surplus of \$6.5 million. The endowment stands at approximately \$350 million.

Under President Nariman Farvardin's tenure, which started in 2011, Stevens' financial metrics have shown significant improvement, including a 119% increase in operating revenue, an upgraded S&P credit outlook to BBB+/Positive and a 362% increase in annual philanthropic support, along with a 164% increase in the size of the endowment. A revitalized philanthropy and alumni engagement program resulted in the successful completion of the \$200 million [Power of Stevens](#) fundraising campaign, which surpassed its initial \$150 million goal more than six months ahead of schedule.

Campus & Location

Stevens offers students, faculty and staff a vibrant and dynamic environment situated on a stunning, 55-acre residential campus in Hoboken, New Jersey. Ranked one of the top college towns in the nation by The Princeton Review, Hoboken is a lively, highly walkable community, offering a variety of boutiques, restaurants, parks, cafes and nightlife. New York City is a quick train, bus or ferry ride away from Stevens' waterfront campus on the Hudson River.

Since 2011, Stevens has invested \$500 million in comprehensive campus improvements, including the renovation and technological upgrade of all classrooms. This investment transformed the campus into a state-of-the-art educational and research environment, encompassing both physical infrastructure and digital technology. Several landmark capital projects were completed in recent years, significantly enhancing academic, research and campus facilities. These include the Gateway Academic Center, a 90,000 square-foot ultramodern teaching and research facility, along with other notable additions such as the North Building, the ABS Engineering Center and the Lore-El Center for Women's Leadership. The Babbio Garage expansion bolstered campus infrastructure, while the remodeling of the Rueterholz Admissions Center modernized the university's welcome center for prospective students. Student life enhancements include the renovation of the Schaefer Athletic Center lobby and the completion of a new Student Wellness Center.

The crowning achievement of this transformation is the iconic University Center Complex, which opened in spring 2022. The largest construction project in Stevens' history, its dual 16- and 18-story residential towers, atop a three-story university center, reshaped the city skyline and are visible from New York City, symbolizing Stevens' growing prominence in the metro area. Housing 1,000 students and featuring state-of-the-art facilities, the complex serves as a vibrant hub for student life, academic collaboration and community engagement. Both the University Center Complex in 2022 and the Gateway Academic Center in 2020 were awarded [LEED Gold Certification](#) by the U.S. Green Building Council, highlighting Stevens' commitment to sustainable design and construction.

Leadership

Dr. Nariman Farvardin became Stevens' seventh president in July 2011, ushering in an era of unprecedented growth and innovation. Now the longest-serving president at a private college in New Jersey, Farvardin led Stevens through a remarkable renaissance, elevating the institution to national and global prominence. Following the successful conclusion of the 10-year strategic plan, [The Future. Ours to](#)

[Create.](#) Farvardin launched a subsequent vision in 2022, [Stevens 2032: Inspired by Humanity, Powered by Technology](#), charting an ambitious course for the university's future.

An accomplished researcher, Farvardin holds seven U.S. patents and has co-authored more than 150 technical papers. He is a Fellow of the National Academy of Inventors and the Institute of Electrical and Electronics Engineers (IEEE). Prior to joining Stevens, Farvardin served as Senior Vice President for Academic Affairs and Provost at the University of Maryland. A native of Tehran, Iran, Farvardin earned his bachelor's, master's and doctoral degrees in electrical engineering from Rensselaer Polytechnic Institute in 1979, 1980 and 1983, respectively. A more comprehensive biography of Dr. Farvardin, including details of the significant transformation of the university during his tenure, can be found [here](#).

DIVISION OF FINANCE

Stevens' Division of Finance is committed to providing the highest quality stewardship in support of the university's education and research mission. The overriding responsibility of the Division is to sustain the university's financial vitality and create awareness about how resources are utilized to advance Stevens' educational and institutional goals through sound administrative, business and fiscal management practices. The Division includes accounts payable, the CFO's office, the controller's office, financial systems, financial planning, budgeting and analysis, financial services, investment and treasury operations, payroll, procurement, sponsored accounting and cost analysis, enterprise risk management, university compliance, environmental health and safety and student accounts.

ROLE OF THE CHIEF FINANCIAL OFFICER

The Chief Financial Officer reports directly to the President, serves as a key member of the President's Executive Cabinet and oversees the Division of Finance. This role requires a forward-thinking leader who embraces technological advancement, drives ambitious institutional goals and cultivates a high-performing team of financial professionals and future-ready leaders.

Key Responsibilities

Strategic Financial Leadership

- Develop and execute long-term financial strategies aligned with the university's mission and strategic plan.
- Provide transparent and insightful financial analysis to inform executive and board-level decisions.
- Identify and implement innovative funding models and revenue-generating opportunities.

Financial Stewardship & Risk Management

- Oversee budgeting, forecasting, financial reporting and investment management.

- Ensure the university remains fiscally sound through effective planning, monitoring and risk mitigation.
- Maintain compliance with regulatory requirements and financial best practices.

Innovation & Technology

- Leverage modern financial systems and data analytics tools to drive operational efficiency and strategic insights.
- Champion the integration of financial technology solutions that enhance accuracy, agility and access to real-time information.

Organizational Development & Talent Leadership

- Build and lead a high-performing financial team committed to continuous improvement and leadership development.
- Foster a culture of accountability, collaboration and service excellence.
- Mentor and inspire emerging financial leaders across the university.

Collaboration & Communication

- Act as a strategic partner to university leadership, board committees, academic units and administrative departments.
- Communicate complex financial concepts clearly and effectively to a range of stakeholders, including trustees, faculty, staff, and students.

KEY OPPORTUNITIES AND CHALLENGES

Provide strategic partnership and collaboration to the President and President's Cabinet

A critical thought partner to the president, the next CFO will articulate priorities and leverage data in order to set the financial vision for Stevens. The CFO will join a highly collaborative and cohesive cabinet of senior leaders eager to partner with the CFO in working towards advancing the university's mission. The CFO will lead the annual budgeting process in partnership with the Provost, collaborating closely with leaders across the university to set parameters and prepare the budget for presidential and board approval. Additionally, the CFO should be a close collaborator with the Provost to continue the focus on the academic mission of the university and upholding the high quality of academic and research programs.

The CFO will plan and adapt to the changing higher education financial landscape and consistently provide analyses required for strategic decision-making. Excellent interpersonal, communication and critical problem-solving skills are key as the next CFO fosters and maintains relationships with divisions across the university to promote a strong sense of financial collaboration and provide sound fiscal analysis and advice.

Support an actively growing academic research portfolio

Stevens is on a strong trajectory of research productivity with ambitious goals for the future. In 2024, Stevens reached \$63.8M in research expenditures, which was a 23% increase from the previous year's record. Stevens' goal is to reach \$100M, which is a likely accomplishment. The next CFO will bring an appreciation for Stevens' commitment to academic research growth and, working closely with both the Office of Sponsored Research and the Office of Sponsored Research Accounting, build a scalable financial infrastructure and service-oriented culture to support the university's rapidly expanding research activity. The CFO will have an understanding of and experience in research oversight, rules and regulations and indirect cost recovery.

Lead Stevens' budget management with discipline and optimization

The CFO will be a savvy steward in the allocation of resources, managing competing financial and operational priorities and leaning into Stevens' culture of financial discipline and organization. Leveraging a data-driven approach, the CFO will provide the information and assessment required for strategic planning, laying out alternatives, options and comparisons to minimize risk and ensure a sustainable growth trajectory. The CFO will also possess the ability to execute on vision and move the university forward. Stevens prides itself on a highly controlled approach to financial management, with a focus on frequent reporting and timely planning.

The CFO will be well-informed about best and contemporary financial practices and will bring a fresh perspective to Stevens' policies, contracts, systems and budgets. The CFO will be tasked with translating strategic priorities into actionable financial plans, maximizing opportunities, identifying priorities and striking an equilibrium between financial sustainability, values-informed commitments and ambitions. Of particular importance, the CFO will play a leading role in proactively moving Stevens closer to zero-based budgeting.

Effectively lead Stevens through building development

Stevens is in the late planning stage of a roughly \$350M undertaking to create a new space on campus dedicated to computing and AI. The next CFO will be closely involved in the development of this project and will need experience in debt management and issuing bonds. Productive working relationships with external partners such as state agencies will also be critical to the success of this initiative. The next CFO will harness creative and strategic leadership to support the accomplishment of this major addition to Stevens' footprint.

Assess current revenue streams and collaboratively create new opportunities

The CFO will play a key role in enhancing existing and developing new streams of revenue for Stevens. They will have a strong grasp of the upcoming changes and challenges taking place with both domestic and international enrollment as well as the potential for new online programs and opportunities in the intellectual property space. As part of the Strategic Plan, Stevens aims to grow online enrollment from

1,200 to 5,000 part-time students within the next 10 years. The next CFO will work closely with the College of Professional Education to bring this goal to fruition.

The CFO will also explore additional opportunities for growing resource pipelines in student recruitment, fundraising, program development and external partnerships. In addition to possessing the financial acumen needed to develop new revenue generating mechanisms, the CFO will also have the capacity to articulate the impact of major programmatic decisions on Stevens' future in a manner that is clear and easy to understand by the campus community.

Lead and manage a strong team

The CFO will provide leadership to the Division of Finance, inheriting a talented, dedicated team of high-performing finance professionals. The Division of Finance is known across the university for their level of professionalism, keen financial acumen, efficiency and commitment to Stevens. The next CFO will be expected to support this team, utilizing the institutional knowledge and expertise of seasoned members, while also providing mentorship and facilitating professional development and growth. The CFO will cultivate a culture of flexibility, creativity, mutual respect, integrity and shared accountability, motivating teams to continue to provide a high level of service across the university. The Division of Finance team includes members who work remotely. The next CFO will have experience sustaining a culture of unity with staff working on campus, remotely or in a hybrid model.

QUALIFICATIONS AND CHARACTERISTICS

While no one person will embody them all, the successful candidate will bring many of the following professional qualifications, skills, experiences and personal qualities.

- At least 10 years of progressively responsible strategic leadership experience overseeing financial and business functions, preferably within a major research university or similarly complex organization.
- Outstanding financial expertise coupled with strong technical knowledge; deep understanding of financial operations, proven talent for the development and execution of long-term financial strategy and planning.
- Demonstrated success in budgeting, business analysis, strategic thinking and sponsored research operations.
- Action-oriented with an ability to implement tactical goals.
- Possesses an unwavering appreciation for excellence.
- Proven ability to bring about complex change in a thoughtful manner and establish best practices that are tailored to the unique needs of the institution.
- Experience as a fair, respectful leader, and a skilled administrator with proven ability to effectively manage resources to maximize institutional effectiveness.
- Knowledge and understanding of current and emerging issues, trends and strategies in finance, and a proven track record of success with revenue enhancement.

- Commitment to the highest ethical and professional standards; personal and professional integrity above reproach.
- An entrepreneurial orientation and a willingness to take considered risks and seize opportunities.
- A commitment to open communication and consensus building; a collegial, collaborative leadership style.
- Superb interpersonal and communication skills; an ability to communicate complex information in accessible terms to numerous stakeholders.
- Proven experience relating to external constituencies such as governing and coordinating boards, legislative bodies, public and other funding agencies, alumni and donors.
- An ability and desire to work in a system that values shared governance.
- Strong supervisory abilities and experience managing and developing high performance leaders.
- Advanced degree or credentials in business/finance (MBA, CPA, CFA) or related advanced degree is preferred.

LOCATION & WORK MODALITY

This is an on-campus role, located on the Stevens' campus in Hoboken, NJ.

APPLICATIONS, INQUIRIES AND NOMINATIONS

Screening of complete applications will begin immediately and continue until the completion of the search process. Inquiries, nominations, referrals and CVs with cover letters should be sent in confidence via the Isaacson, Miller website: <https://www.imsearch.com/open-searches/stevens-institute-technology/chief-financial-officer-vp-finance-treasurer>.

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Stevens Institute of Technology is an Equal Opportunity Employer. Accordingly, Stevens adheres to an employment policy that prohibits discriminatory practices or harassment against candidates or employees based on legally impermissible factor(s) including, but not necessarily limited to, race, color, religion, creed, sex, national origin, nationality, citizenship status, age, ancestry, marital or domestic partnership or civil union status, familial status, affectional or sexual orientation, gender identity or expression, atypical cellular or blood trait, genetic information, pregnancy or pregnancy-related medical conditions, disability, or any protected military or veteran status.

Stevens is building a diverse faculty, staff, and student body and strongly encourages applications from people of all backgrounds. Stevens is a federal contractor under the Vietnam Era Veterans' Readjustment Assistance Act (VEVRAA) and the Rehabilitation Act of 1973, as well as other federal statutes.