

# Williams College

Associate Vice President for Finance  
Williams College  
Williamstown, Massachusetts

## THE SEARCH

Williams College (Williams), a private liberal arts college and the second-oldest institution of higher education in Massachusetts, seeks an Associate Vice President for Finance (AVPF) to provide leadership and oversight of Williams' financial and business operations. The AVPF reports to the Vice President for Finance and Operations, Treasurer, serves as a key member of the financial leadership team, partners closely with leaders and departments across the college, and liaises with the Audit and Budget and Finance Committees of the Board of Trustees. The AVPF will play a critical role in advancing several key strategic priorities and ensuring the college is strongly positioned to navigate coming changes in the higher education landscape.

Through a collaborative approach, clear communication, and strategic leadership, the AVPF will partner with stakeholders throughout the campus community to support Williams' mission. The AVPF will lead the 20-person Finance Office, overseeing the core functions of budgeting and financial planning, accounting (including tax) and financial reporting, payroll, financial systems, cash management and treasury, procurement, and risk management and insurance. The AVPF will serve as an important partner on decision support for budgeting, financial planning, and capital allocation and debt strategy, while also maintaining a strong and efficient financial control environment supported by effective policies, robust financial systems, and excellent customer service.

The AVPF will oversee an operating budget of approximately \$300 million and provide support for endowment spending, managed by Williams' investment office, which stood at \$3.7 billion at the end of FY2024. They AVPF will also lead long range planning and capital and debt planning, providing data and analysis needed to support critical decision-making. Leveraging strong change management skills and in close partnership with leaders and departments across Williams, the AVPF will serve as a key partner in the optimization of the college's recently implemented Workday Finance and HR systems. The AVPF will possess a deep background in capital planning and cash and debt management to support capital projects that will enrich Williams' cocurricular experience, campus infrastructure, and sustainability. As the leader

of the Enterprise Risk Management committee, the AVPF will build a culture around risk identification and mitigation, while bringing a fresh perspective to Williams' procurement and insurance functions.

As the manager of a large and varied portfolio, the AVPF will support and develop staff, modeling a culture of service and empowering staff to move initiatives forward. The AVPF will be a vital and visible member of the Williams community, possessing the interpersonal skills to connect and collaborate with a wide range of constituents. They will bring a deep appreciation of Williams' academic mission and an understanding of how finance and business functions support and sustain teaching, learning, research, financial aid, and the student experience.

Williams College 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 WILLIAMS COLLEGE

Williams College is a highly selective, private, residential liberal arts college located in Williamstown, MA. The college is broadly recognized for its academic rigor and strong tradition of excellence in personalized teaching and learning. The campus is home to approximately 2,100 students who develop close intellectual and personal relationships, learning from and alongside some of the world's leading scholars. Williams' faculty is devoted to teaching, mentoring, and scholarly research. Williams offers two graduate programs: a two-year master's degree in the history of art in partnership with the [Clark Art Institute](#), and a yearlong master's program designed for economists from low- and middle-income countries. Upon graduation, students join an extraordinary body of alumni – the oldest society of alumni in the country – whose financial generosity makes every aspect of a Williams education possible.

Williams admits U.S. students without regard to their ability to pay. The college meets 100 percent of every admitted student's demonstrated financial need for four years and it is the first school in the country to offer "all-grant" financial aid, with no loans or required earnings contributions. Just over half of all Williams students receive financial aid from the College.

At Williams, there are three academic divisions (languages and arts, social sciences, and science and mathematics) that encompass 26 departments, 37 majors, and several concentrations and special programs. While at Williams, students major in a core area of study. Instead of minors, Williams offers concentrations, which are groupings of courses around certain topics that pull from many departments and disciplines. Additional opportunities exist for students to pursue emerging fields, take special classes, develop their own majors, and take part in experiential education or off-campus study.

Given Williams' student-faculty ratio of 7:1, students become partners in the process of discovery, contributing to knowledge in an intimate, supportive environment, developing deep relationships with

professors and mentors, and learning from and with each other through free inquiry and the open exchange of ideas.

## Financial Strength

As an elite liberal arts college with consistently high student demand, a great level of financial reserves, and a track record of superior fundraising, Williams is in an extremely strong financial position, as reflected in its bond ratings. In June of 2025, the college's credit ratings of an Aa1 stable from Moody's and AA+/Stable from S&P Global were affirmed. Williams' operating budget for FY2024 was approximately \$300 million. At the end of FY2024, the college's total net assets were \$4.1 billion and the college's endowment stood at \$3.7 billion, having generated a 10.2% annual return. Gifts from private support that same year came close to \$75 million.

## Campus & Location

For a small college, Williams has a relatively large and complex campus, consisting of over 3 million square feet of historically important and newly constructed buildings situated on over 450 acres of a contiguous core campus, as well as 2,600 acres at Hopkins Forest, the college's nearby educational research forest. The [2021 Strategic Plan](#) outlined cross-cutting sustainability goals for Williams' future that cover climate action and carbon emissions reductions, resource use efficiency, sustainable management of the natural and built environment on campus, collaboration and DEI, and accountability and transparency.

Dubbed "one of the loveliest communities in New England" by *The New York Times*, Williamstown is the perfect combination of a bustling cultural hub and an outdoor oasis. Spring Street at the heart of town offers a variety of dining options and shopping, providing an array of possibilities for students, faculty, staff, and locals. Numerous world-renowned cultural attractions can be found in Williams' backyard including the Clark Art Institute, MASS MoCA, Jacob's Pillow, and Barrington Stage Company. The Berkshires also offers abundant outdoor activities including hiking, skiing, and swimming.

## Leadership & Governance

Williams' system of shared governance, attentive to the interests of all constituent groups, is central to the enduring excellence of the college and the vitality of its community. Faculty carry primary responsibility for the curriculum and related matters; staff have a voice through college committees and advisory boards; and students shape many aspects of campus life. The President and Senior Staff manage the college's strategic and day-to-day affairs, while the Board of Trustees is the ultimate corporate and fiduciary authority responsible for the college's policies, programs, and financial sustainability.

### President Mandel

Maud S. Mandel, Williams' 18th president, earned her B.A. from Oberlin College in 1989 and her master's degree and Ph.D. in history from the University of Michigan in 1993 and 1998, respectively. She moved to

Brown University as a visiting assistant professor, eventually becoming professor of history and Judaic studies and dean of the college—roles in which she served until joining Williams as president in July 2018.

President Mandel has engaged the Williams community in articulating a vision for the college's future through a strategic planning effort involving faculty, staff, students, alumni, families and friends. As one of the early outcomes of the process, Williams [became the first school in the nation to launch an all-grant financial aid program](#).

An advocate for educational innovation that combines the best of new and old, she has encouraged important conversations about the educational importance of technology and the creative arts. She has advocated effectively for a project, now underway, to support, design and build [the new Williams College Museum of Art](#). As president, she provided administrative support for faculty's creation of interdisciplinary programs like [the Williams Global Scholars](#), and their discussions about tapping new potential for the college's distinctive [Winter Study program](#).

An accomplished historian, President Mandel has devoted her own scholarship to examining how policies and practices of inclusion and exclusion in 20th-century France have affected ethnic and religious minorities: most notably Jews, Armenians and Muslim North Africans. She has explored these themes in publications including *In the Aftermath of Genocide: Armenians and Jews in Twentieth-Century France* (Duke University Press, 2003) and *Muslims and Jews in France: History of a Conflict* (Princeton University Press, 2014). She was also a co-editor of *Colonialism and the Jews* (Indiana University Press, 2017). Her scholarship has been recognized with fellowships from the National Endowment for the Humanities, the American Council of Learned Societies and the American Philosophical Society, among others.

In addition to her work as Williams' president, Mandel holds the title of Professor of History and teaches as frequently as her schedule allows, including tutorials. A full biography of President Mandel, including a more in depth overview of her leadership and accomplishments at Williams can be found [here](#).

### **Michael Wagner, Vice President for Finance and Operations and College Treasurer**

Michael "Mike" Wagner joined Williams as the Vice President for Finance and Operations and College Treasurer in August 2021. Before Williams, Mike spent 20 years at Dartmouth College, serving as the college's Controller, then as Chief Financial Officer of the Geisel School of Medicine and ultimately as Vice President for Finance. Earlier in his career, Mike was a senior manager and CPA at PricewaterhouseCoopers LLP in Boston, serving clients in education among other sectors. Mike holds a master's degree in accounting from Northeastern University and a B.A. in economics from Amherst College.

## **OFFICE OF THE VICE PRESIDENT FOR FINANCE AND OPERATIONS AND TREASURER**

The Vice President for Finance and Operations and Treasurer works in close collaboration with the Provost's Office and is responsible for the following areas: Finance (including risk management and

insurance); Human Resources; Facilities Planning, Design, and Construction; Facilities Operations; Dining Services; the Children's Center; Campus Safety Services (including environmental health and safety); Real Estate and Rental Housing; and Auxiliary Services.

## Finance Office

The primary responsibility of the Finance Office is to safeguard the assets of Williams College through the design and implementation of a robust system of internal accounting controls. The Finance Office aims to provide clear, concise and timely distribution of policies and procedures regarding its business services. The office enables financial managers to monitor and control their individual accounts through prompt and accurate processing and reporting of all financial transactions as well as providing direction and advice on accounting matters as they arise. The Finance Office is responsible for ensuring that all college transactions meet federal and state laws and regulations, including IRS regulations.

## ROLE OF THE ASSOCIATE VICE PRESIDENT FOR FINANCE

The Associate Vice President for Finance (AVPF) provides leadership and strategic oversight of Williams' financial and business operations, providing college-wide strategic oversight of financial planning and treasury services, risk management and insurance, accounting operations, external reporting, compliance, and service provider management.

Reporting to the Vice President for Finance and Operations, Treasurer, the AVPF is a key member of the college's financial leadership team and works closely with other senior administrators, faculty, staff, students, and the Board of Trustees to ensure a strong and efficient financial control environment that supports decisions about the allocation of resources to the educational and co-curricular mission of the college. The AVPF will conduct and monitor peer comparisons on a regular basis to help guide these decisions.

The AVPF leads an office of approximately 20 employees. Direct reports to this position include the Controller, Director of Financial Planning and Analysis, Payroll Systems Director, and Director of Financial Systems. The AVPF will influence the evolution of this organization structure, including developing the structures to serve the procurement, risk management, and insurance functions. The AVPF will identify and ensure continuous professional development and business operations improvement opportunities to maintain efficient functions.

This role is pivotal in overseeing core financial operations while serving as a key partner in the evolution and optimization of Williams' recently implemented Workday system, which went live in June 2024. In the stabilization phase of this project, the AVPF continuously monitors Workday system performance and user feedback to prioritize improvements and enhance reporting accuracy.

## Duties and Responsibilities

### Financial Operations, Systems, Compliance, Reporting

- Provide strategic direction and oversight to the Finance Office, including the core functions of budgeting and financial planning, accounting (including tax) and financial reporting, payroll, cash management and treasury, procurement, and risk management and insurance. Lead, manage, evaluate, and develop a team of staff members that is professional, service oriented, and supportive of the campus community. The team is focused on support for decision makers optimizing a modern financial system, and supporting a culture around risk management and internal controls.
- Recruit, train, motivate, and retain an excellent staff, support their ongoing professional development, and sustain a collegial and collaborative environment committed to excellence.
- Ensure the accuracy and timeliness of all financial reporting; oversee the preparation of the annual financial statements and tax returns; meet other external reporting requirements.
- Maintain a documented system of accounting policies and procedures.
- Maintain proficiency and currency in accounting, finance, tax, and regulatory trends and developments.
- Ensure accurate and compliant accounting and fiduciary controls over the college's almost \$4 billion endowment and more than 1,800 individual endowment funds; working with the Investment Office on investment accounting, with the Development Office on the recording of gift restrictions and with departmental staff and faculty on spending in accordance with donor intent.
- Develop the cash management function in collaboration with the college's Investment Office.
- Participate in and support the work of the Audit and Budget and Finance Committees of the Board of Trustees, preparing materials, reporting on financial results, budgets and financial plans, as well as risk management and insurance activities, and engaging in various studies and analyses.
- Coordinate the review, selection, testing, implementation, and maintenance of all software utilized for financial reporting and other finance functions. Collaborate constructively with teams in the Office of Information Technology, Human Resources, Facilities, Planning Design and Construction, and other areas throughout the college on system implementation and optimization efforts.
- Develop, improve, and maintain effective and efficient operations, including adoption of emerging technologies and service arrangements, including vendor and contract performance, oversight and management responsibilities.
- Implement procurement management activities appropriate for an institution of the college's size and organizational structure.

### Campus Outreach, Service, and Communication

- Working with colleagues across the college and with the Board, develop and implement approaches to ensure compliance and adoption of best practices.

- Identify strategic opportunities to improve processes within the department and throughout the college, including involvement in establishing practices for new initiatives within the college.
- Establish and maintain relationships with the college's commercial banking partners, bond underwriters, credit rating agencies, and other financial institutions and financial advisors.
- Serve on various college committees and maintain cooperative working relationships with other individuals and departments within the finance group and throughout the college.
- Maintain a leadership role in collaboration, communication, best practices, and establish a customer service orientation among departments within Finance and across the college.
- Collaborate with departments to streamline procurement workflows and support campus purchasing needs within Workday.
- Champion Workday adoption and user training, ensuring the system supports transparency, accuracy, and accountability.

### **Financial Planning and Budgeting**

- Participate in the most complex financial, business, and operational activities between the college and vendors, partners, peers, service providers, collaborators, both internally and externally. Must have demonstrated ability to communicate at the highest levels with these partners and to explain concepts and complicated transactions to a very wide variety of financial and non-financial audiences to support decision making, compliance, financial reporting, and resource allocation decisions. Involvement incorporates not only financial information but also peer information, operational metrics, human resource information, etc.
- Oversee the annual operating and capital budget process as well as long range financial modeling.
- Capital and debt planning and management.
- Endowment distribution and restriction monitoring and measurement.
- Cash management.
- Financial metrics and policies.

### **Risk Management**

- Lead the college-wide Enterprise Risk Management committee to address a range of operational and compliance risks, develop and implement mitigation plans, present to senior leadership and the Board's Audit Committee; oversee insurance claim management function.
- Coordinate and maintain robust compliance and risk management programs campus-wide, collaborating with other departments and programs.
- Partner with stakeholders across the college to identify and mitigate financial, operational, and reputational risks.
- Support emergency preparedness, business continuity, and compliance efforts tied to financial operations and contractual obligations.



## KEY OPPORTUNITIES AND CHALLENGES

### **Provide Strategic Financial Leadership and Planning**

As a key member of the college's financial leadership team, the AVPF works closely with the CFO, senior administrators, faculty, staff, students, and the Board to support and advance strategic priorities of the college. The AVPF leads the annual budgeting process, collaborating closely and transparently with leaders across Williams, as well as the Finance Committee of the Board, to set parameters, articulate priorities, and prepare and present the budget for Presidential and Board approval. Leveraging a data-driven approach, the AVPF will provide information and analyses required for critical decision-making, laying out alternatives, options, and comparisons. The AVPF will be well-informed about contemporary financial practices and bring a fresh perspective to Williams' policies, contracts, and budgets.

Given current uncertainty across the higher education landscape and expected changes to endowment tax law, the AVPF must prioritize strategic resource allocation. In recent years, Williams has established strong long-term financial planning practices to inform strategic priorities. As impacts of new laws and tax policies become clear, the AVPF will need to adjust long-term financial plans accordingly. To this end, the AVPF will partner closely with Williams' Investment Office and in relation to endowment planning and management more broadly.

### **Optimize Workday Systems**

Williams implemented and went live with Workday in June 2024. As with any ERP implementation, there is a need for further optimization to fully realize Workday's capabilities and effectiveness. The AVPF will play a leading role in ongoing optimization efforts, partnering closely with the Office of Information Technology and constituents across Williams, to identify pain points, understand user needs, and provide robust training and support. Recognizing that Workday will never be a static system, the AVPF will plan for collaborative approaches for redesigns and ongoing improvement. Across all of this work, the AVPF will prioritize user experience, streamlined workflows, robust and accurate reporting, and data accessibility and integration.

Williams also plans to implement additional Workday products soon, including Workday Student, Adaptive Planning, and additional HR modules. The AVPF will leverage change management skills to oversee integration of these critical Workday elements, proactively engaging and leveraging the strengths of campus partners to ensure success. There is great potential for the AVPF to strategically harness data and adopt emerging technologies such as AI to improve systems and workflows and support institutional capacity and impact.

### **Support Capital Planning**

Williams is currently engaged in a major capital planning exercise with plans for several significant capital projects in coming years. Current and planned projects include a major athletics renewal, residence hall renovations which include community and dining spaces, a [new building for the Williams College Museum](#)



[of Art](#), and projects to advance the college's energy and carbon master plan. The AVPF will closely partner with the AVP for Campus Planning and Operations on financial planning and analysis, modeling, budgeting, and cash management for these projects, providing data to support decision-making and project prioritization. Upcoming capital projects will be funded through a mix of debt and fundraising. The AVPF will need experience with debt portfolio management, guided by the college's existing debt policy.

### **Collaborate, Engage, and Communicate within the Williams Community**

Williams College is an intimate residential campus where students, faculty, and staff are highly engaged and invested in creating and sustaining a supportive intellectual community. It will be critical for the AVPF to become enmeshed within the culture that undergirds Williams and uphold a values-based leadership style that emphasizes transparency and collaboration. The AVPF will be expected to take time to genuinely engage, ask questions, and learn about the campus community. Additionally, they will demonstrate a sincere interest in the life of the college and an appreciation for shared governance.

The AVPF must create strong, collaborative working relationships with all constituents across the college, serving as a trusted thought partner and leader to support and develop existing and emerging initiatives. As a key financial leader at Williams, the AVPF must be a clear communicator and active listener, able to present complex information, processes, and policies to a wide variety of audiences while also being approachable and receptive to input and feedback from the extended community.

### **Develop and Lead Strong Team**

The AVPF leads approximately 20 staff, including four direct reports: the Controller, Director of Financial Planning and Analysis, Payroll Systems Director, and Director of Financial Systems. The AVPF will motivate and support this team, utilizing the institutional knowledge of seasoned members while providing mentorship, professional development, and cross-training to build a staff that is knowledgeable in best practices and able to adapt to new systems and processes. The AVPF will assess their team's organizational structure, identifying an optimal structure to maximize talent and facilitate strengthened cross-team collaboration and information sharing. The AVPF will cultivate a culture of continuous learning, shared accountability, problem solving, open communication, and customer service. Given the breadth of their portfolio, it will be essential that the AVPF develop and rely on direct reports as subject matter experts and empower them to take ownership and move initiatives forward.

### **Provide Leadership and a Fresh Perspective on Risk Management, Procurement, and Insurance**

As the leader of the college-wide Enterprise Risk Management committee, the AVPF has an opportunity to further the comprehensive and strategic approach to risk management at Williams. The AVPF will coordinate compliance and risk management programs in partnership with departments across the college. The AVPF will serve as a resident expert, actively developing a culture where everyone on campus recognizes the important role they play in identifying and mitigating potential risk. Relatedly, the AVPF will evaluate the procurement function, looking for opportunities to rethink and strengthen the process.

In particular, the AVPF will be encouraged to evaluate Williams' insurance program, identifying optimal coverage and negotiating cost effective rates.

## 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.

- Bachelor's degree or the equivalent in education and experience; an MBA or other advanced degree in accounting, finance, business or a related field.
- CPA and/or MBA preferred.
- 8-10 years of experience as a business professional in increasing leadership positions; preference for experience in higher education or a public accounting firm with a higher education/nonprofit client base.
- Understanding of tax codes and laws applicable to higher education, nonprofit organizations, and business enterprises.
- Expertise in endowment or fund accounting, donor restrictions, and fund stewardship practices.
- Demonstrated experience in the oversight of financial planning, accounting and reporting, risk management and insurance, and business operations.
- Experience with modern financial and accounting information systems and ERP systems required; experience with ERP implementation desired; experience with Workday systems in higher education is preferred.
- Ability to work collaboratively and effectively lead staff; committed to the principles of an engaged workforce with a broad range of experiences and perspectives.
- Strong organization, analytic, interpersonal, problem-solving, and customer service skills; ability to effectively communicate orally and in writing complex financial information to constituencies with varied levels of financial expertise.
- High level of professionalism, initiative, the ability to manage numerous deadlines simultaneously with an appropriate sense of urgency.
- Strong problem solving, strategic, and creative thinking skills; sound judgement and decision-making skills based on accurate and timely analyses.
- Exceptional verbal and written communication skills; strong presentation skills and the capacity to organize information. Ability to listen and communicate well with a diverse clientele, including students, faculty, staff, trustees, and those outside the college
- Demonstrated reputation for integrity and ethical standards; ability to handle confidential information with utmost discretion.

## COMPENSATION AND LOCATION

Pay for this position starts at \$240,000, commensurate with experience. This role is based on Williams' campus in Williamstown, MA. Williams' 2025 Benefits Guide can be viewed [here](#).

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## 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/williams-college/associate-vice-president-finance>.

Dan Rodas, Partner  
Amble Ryan, Managing Associate  
Seema Khan, Senior Search Coordinator  
Isaacson, Miller

*Employment at Williams is contingent on the verification of background information submitted by the applicant, including the completion of a criminal record check, and education when applicable. Decisions regarding appointments, promotions, and conditions of employment comply with applicable federal or state law prohibiting discrimination based on race, color, sex, national origin, religion, age, disability, marital status, sexual orientation, gender identity or expression, ancestry, or military service.*

*Beyond meeting fully its legal obligations for non-discrimination, Williams College is committed to building a diverse and inclusive community where members from all backgrounds can live, learn and thrive. As part of this commitment, we will ensure that persons with disabilities are provided reasonable accommodations. If reasonable accommodation is needed to participate in the job application or interview process please feel free to contact us via phone at (413) 597-2681 or email at [hr@williams.edu](mailto:hr@williams.edu).*