



Vice President for Budget & Planning
Boston University
Boston, Massachusetts

THE SEARCH

Boston University (BU), one of the nation's premier private research universities, seeks a strategic and experienced financial leader to serve as its next Vice President for Budget & Planning ("Vice President" or "VP"). Reporting directly to the Senior Vice President, Chief Financial Officer, and Treasurer ("SVP/CFO"), the Vice President will help shape the University's financial planning and resource allocation strategies by advancing its budgeting systems, financial modeling capabilities, and multi-year forecasting processes in support of long-term institutional goals.

The Vice President joins BU at a critical time, as the University takes actionable steps to build a resource allocation system that aligns with its strategic and operational priorities. In this context, the Vice President will play a key role in shaping an integrated resource allocation model that anticipates institutional needs, supports resource stewardship, and reinforces the University's commitment to transparency and strategic alignment. The ideal candidate will not only bring technical and analytical expertise, as well as strong relationship-building skills and the ability to foster shared accountability across diverse stakeholder groups. The VP will develop and lead a high-performing team, while cultivating a planning culture that is forward-looking, data-informed, and adaptable to change. These responsibilities come at a time of sustained institutional investment and complexity. With strong credit ratings and nearly \$6 billion in total net assets, BU is well-positioned to pursue long-range financial planning efforts that reflect its academic mission, operational needs, and evolving external landscape.

The Vice President will oversee the development and management of the University's operating and capital budgets, lead institution-wide financial analysis and modeling, and collaborate closely with senior leadership, the Provost's Office, and both academic and administrative units to support informed decision-making. To be successful, the VP will address a key set of opportunities and challenges, listed below and outlined in detail on pages 5-6 of this document:

- Align financial planning with institutional strategy;
- Advance integrated, modern budgeting systems and processes;

- Enable proactive, scenario-based planning and risk management;
- Strengthen communication, transparency, and engagement; and
- Build and sustain a high-performing budget and planning organization.

Boston 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 should be directed to the search firm as indicated at the end of this document.

BOSTON UNIVERSITY

Founded in 1839, [Boston University](#) is internationally recognized as a top institution of higher learning and [research](#) (ranked #41 in the nation by [U.S. News & World Report](#)). Comprising 17 schools and colleges and the Faculty of Computing & Data Sciences, BU offers more than 300 undergraduate, graduate, doctoral, and special degree programs, along with the resources of multiple libraries and over 130 [academic centers and institutes](#). With more than 37,000 students from all 50 states and 145+ countries, Boston University is among the largest independent universities in the United States. As one of 71 invited members of the Association of American Universities (AAU), BU is among North America's most prestigious research universities.

Boston University's [award-winning faculty](#) includes a former U.S. poet laureate, Fulbright Scholars, National Academies members, and a wealth of leading scientists, authors, and researchers. With their strong commitment to teaching, BU's faculty lay the groundwork that inspires students to continue the University's distinguished tradition of accomplishment.

Over 431,000 living alumni serve as ambassadors for BU's rich tradition of social justice, academic excellence, and innovation. The pioneering contributions of BU's alumni reach back to the University's earliest years, deeply influencing events in every aspect of life, including civil rights, science and medicine, journalism, literature, business, government and politics, entertainment, broadcasting, popular culture, and sports. Today, Boston University continues to be a paragon of excellence, attracting the brightest and the best from across the world.

BU maintains a strong financial position, which continues to enable investment in transformational initiatives, including the opening of its data [sciences](#) center, the rollout of its [student information system](#), and [capital renewal projects](#) that reflect the University's long-term ambitions and commitment to academic and research excellence.

Dr. Melissa Gilliam was named the 11th president of BU on July 1, 2024. Dr. Gilliam is an esteemed physician, educator, scholar, research scientist and leader in higher education. Nicole Tirella, MSA, CPA, was named Senior Vice President, Chief Financial Officer, and Treasurer of BU in January 2024. In this role, she directs BU's financial affairs, administration, debt and treasury, research financial operations, risk management, sourcing and procurement, and internal audit and compliance functions of the university. More information about BU's leadership can be found in the Appendix.

University Finances

BU has a history of sound financial management and currently stands on a strong fiscal foundation:

- The University manages an annual operating revenue budget of approximately \$3 billion, drawing primarily from tuition and fees, sponsored program revenue, auxiliary services, and philanthropy.
- In FY25, BU reported total net assets of \$6.35 billion, an increase driven by consecutive years of positive operating margins, the endowment's consistently strong investment performance, and generous philanthropic activities.
- The University's endowment assets increased to \$4 billion as of June 30, 2025, an increase of \$504 million or 14.2%. This growth reflects strong investment returns in the equity markets combined with new gifts and additions of \$166 million offset by spendable distributions of \$128 million.

BU takes a strategic and disciplined approach to managing its debt and liquidity. Of note:

- At the close of FY25, the University's net bonds and notes payable totaled just over \$2 billion.
- In FY25, Boston University completed a \$300 million debt issuance, a refinancing, and the termination of six swaps, capitalizing on favorable market conditions to strengthen its capital structure.
- BU also reported unrestricted liquidity of \$2.0 billion as of June 20, 2025, an increase of \$234 million over the prior year.

The University's financial strength is also reflected in its credit ratings:

- In spring 2025, when the University went to market for the above-referenced bond issuances, as well as most recently in January 2026, Moody's Investors Service and Standards & Poor's affirmed Boston University's long-term rating at Aa3 and AA-, respectively, along with a stable outlook.

More information on BU's current and past financial statements can be found here:

<https://www.bu.edu/cfo/controller/departments/general-accounting/financial-statements/>

Division of Financial Affairs

[Financial Affairs](#) at BU is a comprehensive division dedicated to the responsible stewardship of the University's financial and physical resources. The division provides strategic guidance, services, and tools that support informed financial decision-making and promote long-term institutional sustainability.

Led by the SVP/CFO, Financial Affairs includes seven core units: [Procure to Pay](#); [Internal Audit](#); [Continuous Improvement and Data Analytics](#); [University Controller](#); [Debt and Treasury Management](#); [Risk Management](#); and [Budget & Planning](#).

The Office of Budget & Planning plays a central role in developing and managing the University's annual budgets, multi-year financial plans, and forecasting efforts. The office contributes to key institutional decisions by providing accurate, timely, and strategic financial analysis and long-term planning support. Working closely with partners across the University, including the Provost's Office, Senior Leadership, and

other unit leaders, the office helps ensure that resource allocation aligns with university priorities and supports both day-to-day operations and long-term goals. It also serves as a hub for budget modeling, trend analysis, and scenario planning to support institutional resilience and strategic growth.

THE CURRENT CONTEXT

In support of long-term financial sustainability, BU is reconceptualizing its financial planning infrastructure. This includes the development of multi-year forecasting tools and the adoption of scenario modeling to support planning around enrollment trends, capital investments, and revenue diversification. These efforts aim to integrate budgeting more fully into institutional strategy and position the University to navigate complexity while advancing strategic goals.

In 2025, BU engaged Accenture, a global professional services firm, to conduct a [Budget Model Assessment](#). This work, conducted in multiple phases between July 2025 and January 2026, was a proactive measure to ensure that the University's budgeting practices are as effective and efficient as possible, and aligned with the University's strategic priorities.

As part of the University's budget transformation initiative, the administrative functions associated with compiling, coordinating, and monitoring the institutional budget are being centralized within the Central Budget & Planning Office, reporting to the Vice President for Budget & Planning. Responsibilities that were previously distributed across multiple teams will now be consolidated under a single organization to ensure consistent standards, streamlined processes, and clear accountability for end-to-end budget administration.

This centralization strengthens coordination between University Financial Affairs and Academic Affairs by formalizing roles, standardizing timelines and templates, and establishing a unified approach to budget development and monitoring. By consolidating these administrative responsibilities, the University is creating a more disciplined, transparent, and efficient budgeting model that supports strategic decision-making while reducing duplication and confusion across units.

ROLE OF THE VICE PRESIDENT

The Vice President for Budget & Planning leads Boston University's central budget and financial planning function, with responsibility for the development, execution, and oversight of the University's budgets, long-range financial plans, and forecasting models. Reporting to the Senior Vice President, Chief Financial Officer, and Treasurer, the Vice President serves as a key strategic partner in aligning financial planning with institutional priorities and strengthening the University's long-term financial sustainability.

The Vice President oversees efforts to modernize and integrate budgeting systems and processes, advancing an all-funds planning framework that connects academic, administrative, capital, and research financial planning. This includes improving the consistency and transparency of financial reporting,

enhancing analytical and forecasting capabilities, and supporting scenario modeling and risk analysis related to enrollment trends, capital investments, and research growth.

Working closely with senior leadership, the Provost's Office, and leaders across academic and administrative units, the Vice President supports informed decision-making on strategic initiatives and resource allocation. The role requires the ability to translate complex financial information into clear, actionable insights that support both near-term decisions and long-term planning.

The Vice President provides leadership for a seasoned Budget & Planning team and collaborates closely with related Financial Affairs functions, including treasury, research administration, and payment services, to ensure coordinated and forward-looking financial operations across the institution.

The Central Budget & Planning Office consists of 16 positions organized to support both near-term budget administration and long-range financial planning. The Vice President will oversee direct reports responsible for administering and monitoring the current-year budget and leading development of the upcoming fiscal year's budget. In addition, the Vice President will oversee a Financial Planning & Analysis (FP&A) team dedicated to financial modeling, scenario analysis, capital planning, and longer-range (5–10 year) financial forecasting to inform strategic decision-making.

KEY OPPORTUNITIES AND CHALLENGES

The Vice President for Budget & Planning will serve as a trusted strategic partner across the University, guiding major academic, operational, and capital investments through disciplined financial planning, robust analysis, and collaborative engagement. To be successful, they will address a key set of opportunities and challenges, detailed below.

Align financial planning with institutional strategy

- Embed Boston University's strategic and academic priorities into annual and multi-year budgeting processes across academic and administrative units.
- Serve as the primary liaison to the University Budget Committee (UBC), coordinating the development of materials, financial scenarios, and strategic analyses to enable informed governance deliberation and resource allocation decisions.
- Promote financial sustainability and cost-containment strategies that enable continued investment in research, teaching, and student support while balancing near-term constraints with long-term ambitions.
- Partner with the Provost's Office and other senior leadership to establish a unified financial vision that supports data-informed trade-offs and strategic decision-making.

Advance integrated, modern budgeting systems and processes

- Lead the continued evolution of the University's budgeting infrastructure, advancing an integrated, all-funds planning framework that connects academic, administrative, capital, and research financial planning.

- Improve the consistency and transparency of financial reporting and strengthen analytical and forecasting capabilities across the institution.
- Identify and implement system and workflow improvements that reduce manual effort and increase efficiency throughout the budget lifecycle.
- Expand the use of dashboards and interactive planning tools to support timely, data-informed decision-making.

Enable proactive, scenario-based planning and risk management

- Direct forward-looking financial modeling and scenario analysis related to tuition pricing, financial aid, enrollment trends, capital investments, research growth, and broader economic or funding shifts.
- Evaluate the long-term financial implications of changing assumptions and external conditions to support institutional resilience.
- Support the development of revenue diversification strategies and equip senior leaders with decision-support tools to assess trade-offs and investment opportunities under multiple future scenarios.

Strengthen communication, transparency, and engagement

- Enhance understanding of budget policies, processes, and decisions through clear, consistent, and accessible communication tailored to internal stakeholders.
- Foster early and ongoing engagement with deans, faculty, and administrative leaders to ensure budget development reflects both institutional priorities and local needs.
- Serve as a strategic advisor to senior leadership by translating complex financial information into clear, actionable insights that build trust and reinforce shared accountability.

Build and sustain a high-performing budget & planning organization

- Provide strong leadership to the Office of Budget & Planning, with a focus on talent development, organizational effectiveness, and capacity-building.
- Support professional development, cross-training, and retention while expanding expertise as needed to meet the demands of modern financial planning.
- Cultivate a collaborative, service-oriented culture and strengthen internal training and coordination with academic, human resources, and operational partners to position the office as a trusted institutional resource.

QUALIFICATIONS AND CHARACTERISTICS

The successful candidate will bring many of the following professional qualifications, skills, and personal qualities:

- A bachelor's degree in finance, business, or a related field required; master's degree desirable;
- At least 10 years of relevant experience in budget, financial management, and financial modeling, preferably in a higher education setting;
- Excellent communication skills with the ability to effectively present complex budget and financial models in easy-to-understand and transparent ways;

- Excellent change management skills, including demonstrated diplomacy in persuading and influencing a wide variety of internal and external stakeholders;
- Demonstrated track record of implementing creative financial strategies, engaging stakeholders in planning and decision-making, and modeling;
- Proven success in identifying and implementing organizational improvements, including leveraging technology to drive business process improvement, efficiency, and effectiveness;
- A track record of success in relationship building and collaboration across varied stakeholders;
- Demonstrated ability to manage, empower, and support staff and their professional development; an effective delegator
- Ability to define and implement effective structures and systems, uphold high-performance standards, and sustain a culture defined by excellence and responsiveness;
- A strategic and creative problem solver with a willingness to take considered risks;
- Strong personal integrity and work ethic;
- Excellent judgment and decision-making skills tempered with flexibility and adaptability.

COMPENSATION

The expected salary range for this position is \$375,000-\$425,000. The salary of the finalist selected for this role will be set based on a variety of factors, including but not limited to departmental budgets, qualifications, experience, education, licenses, specialty, training and internal pay comparison. The listed hiring range represents the University's good faith and reasonable estimate of the range of possible compensation at the time of posting.

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 via the Isaacson, Miller website:

<https://www.imsearch.com/open-searches/boston-university/vice-president-budget-planning>

Dan Rodas, Partner
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Marlyn Desire, Senior Search Coordinator
Isaacson, Miller

Boston University is an equal opportunity employer, and all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, national origin, disability status, protected veteran status, or any other characteristic protected by law. The University community welcomes differences, encourages open-minded exploration, and upholds freedom of expression. BU is a VEVRAA Federal Contractor.

BU conducts a background check on all final candidates for certain faculty and staff positions. The background check includes contacting the final candidate's current and previous employer(s) to ask whether, in the last seven years, there has been a substantiated finding of misconduct violating that employer's applicable sexual misconduct policies. To implement this process, the University requires a final candidate to complete and sign the form entitled "Authorization to Release Information" after execution of an offer letter.

This document has been prepared based on the information provided by Boston University. The material presented in this leadership profile should be relied on for informational purposes only. While every effort has been made to ensure the accuracy of this information, the original source documents and information provided by Boston University would supersede any conflicting information in this document.

APPENDIX. UNIVERSITY LEADERSHIP

Dr. Melissa Gilliam was named the 11th president of BU on July 1, 2024. Dr. Gilliam is an esteemed physician, educator, scholar, research scientist and leader in higher education. She previously served as the provost and executive vice president of The Ohio State University, following an illustrious career in research and leadership at the University of Chicago. Dr. Gilliam earned her Bachelor of Arts in English literature from Yale University, a Master of Arts in philosophy and politics from the University of Oxford, a Doctor of Medicine from Harvard University, and a Master of Public Health from the University of Illinois Chicago. She completed an internship in general surgery at the University of Chicago and her residency in obstetrics and gynecology at Northwestern University.

Nicole Tirella, MSA, CPA, was named Senior Vice President, Chief Financial Officer, and Treasurer of BU in January 2024. In this role, she directs BU's financial affairs, administration, debt and treasury, research financial operations, risk management, sourcing and procurement, and internal audit and compliance functions of the university. She joined Boston University in March 2020, where she previously served as Vice President for Financial Operations and University Controller. Mrs. Tirella is a Certified Public Accountant and earned her Bachelor of Science in Accounting from the State University of New York, University at Oneonta, and her Master's degree in Accounting from the University of Massachusetts Amherst. Before joining BU, she served as the Associate Controller at the University of Massachusetts within the President's Office, where she led the compilation of the University System's consolidated financial statements.