



## INSTITUTE FOR ADVANCED STUDY

Chief Financial Officer  
Institute for Advanced Study  
Princeton, New Jersey

### THE SEARCH

The Institute for Advanced Study (“IAS” or “the Institute”) in Princeton, New Jersey, is the oldest and most eminent independent research institute in the world, dedicated to fundamental inquiry and the generation of foundational knowledge across the mathematical and natural sciences, humanities, and social sciences. As it approaches its centennial, the Institute seeks a dynamic, talented, and strategic leader to serve as Chief Financial Officer (CFO) to help steer the Institute towards a thriving future at the forefront of transformative scholarship. Reporting to the Director of IAS, the CFO will reenvision the financial functions and structures of the Institute to meet its ambitions, while overseeing all fiscal and fiduciary responsibilities and serving as key advisor and liaison to academic and administrative leadership as well as the Board of Trustees.

Through enduring support from donors, deeply engaged and dedicated trustees, foundation funding, and grantsmanship, the Institute for Advanced Study has served as a haven to some of the world’s most influential scholars since 1930. Supported by an endowment of \$1.2 billion, the work of Institute faculty allows entire fields of study across the humanities and the mathematical, natural, and social sciences to emerge and flourish. The Institute provides the time and space for generations of world-class professors and their invited visitors (Members) from around the world to concentrate intensively on their curiosity-driven research interests, applying uninterrupted effort to solve fundamental problems and answer profound questions. Though entirely separate institutions, IAS sustains a close and crucial relationship with Princeton University, whose world-leading scholars in theoretical physics and astrophysics, mathematics, computer science, history, and social sciences collaborate regularly and seamlessly with Institute Faculty and Members.

The Chief Financial Officer reports to the Director alongside the Chief Operating Officer (COO) and Chief Engagement Officer. Under Director David Nirenberg's energetic leadership, the Institute is in the midst of a transformative chapter in its operations, functions, and structures. The CFO will be tasked with envisioning anew the role of Chief Financial Officer at IAS, focusing their efforts on modernizing the fiscal infrastructure and capacities of the Institute, and managing additional functions as deemed essential to the evolution of the office. Throughout, the CFO will look to instill best practices alongside current and future-oriented systems and skillfully and diplomatically work with administrative leaders to ensure their adoption and deployment. An overarching goal of the CFO will be to better align financial functions with strategic goals, including integrating key areas such as finance, development, HR, grants administration, enterprise IT, and capital planning into broader institutional decision-making.

The Director has initiated this search for the Chief Financial Officer and engaged the executive search firm Isaacson, Miller, to assist in the recruitment. All inquiries, applications, and nominations, which will remain confidential, should be directed to the search firm, as indicated at the end of this document.

## ABOUT THE INSTITUTE FOR ADVANCED STUDY

The Institute for Advanced Study was founded in 1930 as an institution that, in its benefactors' words, would "provide for the pursuit of advanced learning in the various fields of human knowledge." It was their hope that it would be staffed by "men and women of the highest standing in their respective fields of learning." Founded against the backdrop of the rise of fascism, the Institute became a lifeline in the migration of European scholars to the United States.

Two years after its formal establishment in 1930, founding Director Abraham Flexner created the School of Mathematics and made its first two faculty appointments: Oswald Veblen and Albert Einstein. Other leading theorists and visiting scholars joined quickly, and by the mid-1930s, IAS had expanded to three schools: Mathematics, Economics and Politics, and Humanistic Studies. The Institute included the study of the cosmos of culture as well as the study of the cosmos of nature. The School of Historical Studies emerged from the 1949 union of the Schools of Economics and Politics and Humanistic Studies. This was followed by the 1966 founding of the School of Natural Sciences, which covers fields from cosmology to quantum gravity and—more recently—systems biology; and, finally, by the establishment of the School of Social Science in 1973, devoted to a multidisciplinary and international approach to the analysis of societies, social change, and social problems. The modern era saw the establishment of biology and theoretical computer science programs in the early 1990s, and more recent expansion has led to the creation of the Jonathan M. Nelson Center for Collaborative Research.

The Institute's schools do not offer courses or grant degrees for enrolled students. Rather, the Institute's permanent Faculty – ranging from 25-30 scholars across all four schools – select and collaborate with more than two hundred visiting scholars (or "Members") in residence, typically for one to three years. Members come to the Institute from more than 30 countries and at various stages of their careers, ranging from postdoctoral fellows to tenured professors, and many bring their families. Just two miles from

downtown Princeton, the Institute's historic campus sits on the edge of conservation land known as the Institute Woods and is designed to foster a sense of serenity, community, and connection to nature.

Over its nearly 100-year history, the Institute has adhered to the qualities Flexner outlined in his 1940 autobiography: nimble, adaptable, and open to change as circumstances required to fulfill its mission of fostering curiosity-driven research into fundamental questions by leading scholars from around the world. Today, IAS's \$80 million annual operating budget supports 170 administrative and operations staff, the physical plant and grounds of a well-appointed residential campus, and 600 acres of woods, wetlands, and farmlands that are environmentally vital to central New Jersey. The Institute remains faithful to its founding principles, as an institution that spans disciplinary boundaries, enables scholars and scientists to be driven by their own intellectual curiosity, attracts the ablest researchers from around the world, and remains small both to retain a serene sense of community and to avoid strain on its financial and physical footprint.

For more information about the history of the Institute for Advanced Study, please visit: <https://www.ias.edu/about/mission-history>.

## Leadership and Administration

The Trustees ensure that the long-term financial position of the Institute is secure, and they rely upon the ambition, vision, and discretion of the Director in charting the Institute's future. The Chief Financial Officer; the Chief Operating Officer (COO); and the Chief Engagement Officer form the strategic leadership echelon of the Institute, and together with the Chief Investment Officer (CIO) they liaise with the Board to navigate the complexities and exigencies facing research institutions in the modern day. Other senior leaders at the Institute include the Chief Human Resources Officer (CHRO); the Chief Facilities Officer; the Chief Information Officer; the Executive Director of the Jonathan M. Nelson Center for Collaborative Research; and administrative and academic leaders across other functional areas, the libraries, and the Institute's four Schools.

Dr. David Nirenberg has served as the Leon Levy Professor and Director of the Institute since 2022. Previously, he served as the founding director of the Neubauer Collegium for Culture and Society; Dean of the Division of the Social Sciences; Deborah R. and Edgar D. Jannotta Distinguished Service Professor; Executive Vice Provost; and Interim Dean of the Divinity School at the University of Chicago. In his time at the Institute, Dr. Nirenberg has nearly doubled its annual fundraising and has secured enduring support from Trustees and donors for new initiatives, including domestic and international partnership efforts as well as the establishment of the Nelson Center for Collaborative Research.

## Board of Trustees

Some of the most significant contributions to the Institute's direction have come from Trustees such as James Wolfensohn, former World Bank President and the longest-serving Chair of the Board, who invigorated the highest aspirations of the Institute through his deep commitment to its mission and his global perspective; the late James Simons, whose efforts in the early 2000's established the Simons

Center for Systems Biology within the School of Natural Sciences and whose generosity has had historic impact on the financial position of the Institute; the extraordinary gift of Trustee David Rubenstein to create the Rubenstein Commons, which provides an architecturally rich space to convene a wide variety of collaborative, educational events across campus; and the most recent, transformational gift of Jonathan M. Nelson, who seeded the creation of the Nelson Center for Collaborative Research to facilitate work on projects and topics that are beyond the reach of a single scholar, discipline, or institution.

The current Chair of the Board, John Overdeck, is a philanthropist and business leader who has brought rigorous inquiry, data analysis, and invention to the highest levels of corporate America and whose commitment to the work of the Institute has been stalwart and transformative. A mathematics savant from an early age, Overdeck served as managing director at D.E. Shaw and as vice president of Amazon before co-founding Two Sigma in 2001, where he presently serves as co-Chair and Chief Investment Officer. In 2011, he founded Overdeck Family Foundation, which aims to enhance education both inside and outside the classroom measurably. He has held leadership positions on the boards of the National Museum of Mathematics, Robin Hood Foundation, Hamilton Insurance Group, and Bedtime Math Foundation.

## ROLE OF THE CHIEF FINANCIAL OFFICER

Reporting to the Director of the Institute for Advanced Study, the Chief Financial Officer will have a powerful mandate for change. The CFO will ideate new systems and strategies to steward IAS resources and engage with the Board to ensure the Institute's vitality into the future, all while providing keen insights into the currents affecting research in a global arena. This role requires a forward-thinking leader who embraces technological advancement while bringing judiciousness and nuance to the deployment of new, efficient systems. The CFO will drive and enable ambitious institutional goals that may require restructuring and evolving the scope of the office and its relationships across the Institute. The CFO will have the opportunity to build out and cultivate a high-performing team of financial professionals with creativity, sophistication, and skill, and will have an eye for talent management and the deft stewardship of the human and material resources of the office.

At a dynamic and fraught moment for U.S.-based research institutions, IAS's financial position remains incredibly strong. IAS is independently funded with a \$1.2 billion endowment, a reliable and generous donor base, and limited dependence on federal funding. This financial strength positions IAS to seize opportunities while also maintaining the level of freedom to do research consistent with its mission and strategic priorities. The Institute is proud of its long history of excellent financial management, balanced budgets, and strong financial performance. In consideration of IAS's financial position, in May 2025, S&P Global Ratings affirmed the Institute's "AAA" long-term debt ratings and VMIG 1 short-term rating. IAS had \$102 million of debt as of June 2025 and has \$114 million of pro forma debt. The outlook is stable. Moody's rating rationale noted the "Institute for Advanced Study's stable financial reserves relative to its small scope of operations and modest debt, excellent donor support, and reputation as a premier theoretical research institution. These strengths support its exceptional brand and enable it to attract top-tier researchers in its target areas as well as a diverse board."

## KEY OPPORTUNITIES AND CHALLENGES FOR THE CHIEF FINANCIAL OFFICER

### **Provide Strategic Financial and Administrative Leadership**

The Chief Financial Officer will serve as a robust partner to IAS's Director, Board, and the broader community by bringing strategic thinking and systematization to the institution's financial operations. In the last two years, the Institute has embarked on ambitious new programmatic growth, physical expansion, and the cultivation of new partnerships at home and abroad. It is within this context that the next CFO must bring extensive knowledge and creativity around how to effectively manage the Institute's finances and operations to serve its core mission of knowledge generation of the highest caliber. Working closely with the senior leadership echelon of the Institute, the CFO will be a key contributor to broader budget discussions and decisions, overseeing multi-year financial planning tied to the Institute's long-term ambitions. The CFO will be future-oriented, crafting precise and comprehensive projections for change and wielding these capabilities to inform the Director and the Board and help to steer the Institute's strategic directions, all while mitigating risk and implementing sound fiscal policies. The CFO will be expected to advise on a wide range of high-stakes issues, integrating key areas like finance, development, technology, grants administration, and capital planning into broader institutional decision-making. They will be relied on to offer plans to advance the Institute's mission and articulate the impact of major decisions on the Institute's future.

### **Modernize Financial Systems**

The budget and planning functions of the Institute have historically relied on an incremental budgeting approach based on prior-year assumptions. Key variables in the budget model include endowment spend rates, inflation growth, compensation increases, and fundraising goals, all within a multi-year outlook, which has served the Institute well over many decades. To launch the Institute into its second century, the CFO will have a mandate to institute significant change in the functions and posture of the core financial systems of the Institute, bringing new and more efficient software and functionality to budgeting, connecting these systems across the Institute's administrative offices, crafting budget models to reflect strategic alignment and to improve transparency, and consulting with academic unit leaders to ensure comity and cohesion across the Schools. The CFO has the opportunity to establish and track data-driven performance metrics to strengthen the alignment of financial planning with institutional goals, enhancing strategic decision-making and calibrating financial forecasting with an eye toward growth.

### **Build and Evolve the CFO Structure**

As the IAS enters its next era of growth and renown, the administrative superstructure of the Institute is primed for change. The CFO will assess the current structures of the financial function and refocus the work of the Comptroller's office to allow for more effectiveness in accounting and audit responsibilities, while building out a modern financial planning and analysis (FP&A) function to benefit the Institute as it pursues new and innovative strategic initiatives. The CFO will be a strategic thought partner to the Director and the Board, working toward developing novel regimes for the Institute, including long-range

strategic facilities and technology planning to support long-term capital and digital transformation goals. Partnering with the Chief Engagement Officer, the CFO will work to integrate and incorporate philanthropic efforts into long-term financial planning, while endeavoring to craft contingency plans that account for risks to philanthropic efforts, a challenging federal funding outlook, and other exigencies. To ensure the strong and sustainable growth of the office, the CFO must be an effective and empathic leader who will recruit, retain, and cultivate a dedicated team across established and novel functional areas. The CFO will champion a commitment to continual improvement and instill a shared sense of purpose in providing best-in-class service to the IAS community.

### **Integrate Finance and Budgeting Efforts Across Campus**

The CFO will be a trusted and strategic partner who can provide sound financial advice and strategically map out funding options across the Institute. A crucial part of this role will be to serve as a clear and effective internal communicator, sharing updates throughout all levels of the institution. This will require both formal and informal communication about changes in resources and transparency around decisions. The CFO will be expected to effectively communicate complex financial information, policies, motivations, and outcomes, and they will model and encourage a culture of openness and transparency in decision making, information allocation, and dissemination. The CFO will be skilled at communicating complex financial information to all members of the IAS community, to the Board, and to external audiences. The CFO will be a transparent, decisive decision maker, working in partnership with the Director, the senior leadership team, and unit leaders to effectively analyze challenges and consider thoughtful, viable means to address them.

## **QUALIFICATIONS AND STRUCTURE**

### **Minimum Qualifications**

- Bachelor's degree, preferably in finance, accounting, or a relevant field
- Ten years of finance, accounting, or business management experience in a leadership role, with five of those years being in a supervisory capacity
- Collaborative, effective, and proven leader with a track record of leading the fiscal functions of a complex institution
- Forward-thinking, ambitious, and creative, familiar with new technologies and current standards of management, reporting, and projection
- Excellent record of leadership in policy formation, including planning, assessment, project accounting, grants, and general administration
- Demonstrated expertise in the development and implementation of strategic financial plans, long-term projections, and evolving new financial systems
- Exceptional communication and interpersonal skills. The candidate will be confident and effective at communicating across all levels of the organization, as well as presenting to the Board, Committees, and diverse external constituencies
- Comfortable and effective in dealing with ambiguity, complexity, competing demands, and change while providing balanced leadership

- Excellent supervisory and management skills, the ability to work in a team-oriented environment, and the ability to work effectively with internal and external constituencies
- Consistent track record of attracting, motivating, mentoring, developing, and retaining high-performing talent at all levels, both on an individual and team basis
- Experience with a variety of finance-related software platforms such as NetSuite, Paylocity, Raiser's Edge, and MS Office

### Preferred Qualifications

- CFA or CPA and/or Master's degree or MBA
- Supervisory experience in higher education, not-for-profit, or equivalent business and financial management
- Working knowledge of non-resident alien taxation regulations

### Working Conditions

- Public-facing position with frequent interaction with staff, faculty, and scholars

### Compensation Range

The anticipated pay range for this position is \$295,000 to \$425,000. This opportunity is available immediately and will be filled upon the completion of a comprehensive search. We offer a comprehensive benefits package including medical, dental, and vision insurance, life insurance, short- and long-term disability coverage, flexible spending accounts, paid holidays, paid time off, tuition assistance, retirement plans, and an employee assistance program.

The Institute for Advanced Study is an Equal Opportunity Employer.

### 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/institute-advanced-study/chief-financial-officer>. Electronic submission of materials is strongly encouraged.

Vijay Saraswat, Partner  
 Dan Rodas, Partner  
 Stephanie Simon, Senior Associate  
 Elizabeth Arvanitis, Senior Search Coordinator  
 Isaacson, Miller

The Institute for Advanced Study retains the right to change or assign other duties to this position at any time. To perform this role successfully, an individual must be able to perform each essential job duty satisfactorily. Reasonable accommodations may be made to enable qualified individuals with disabilities to perform essential job functions.