



Vice President and Chief Financial Officer
Baldwin Wallace University
Berea, Ohio

THE SEARCH

Baldwin Wallace University (“BW” or “Baldwin Wallace”), a private liberal arts college, seeks an experienced, collaborative, and strategic leader to serve as its next Vice President and Chief Financial Officer (“CFO”). Building on the university’s long institutional history, a reputation for academic excellence, and a strong sense of community on campus, the next CFO will help lead Baldwin Wallace into a new era of success and distinction. This is an incredible opportunity to work with an ambitious new President and make an impact at an institution poised for change and growth.

Baldwin Wallace University is home to approximately 2,900 students and is widely recognized for its strong commitment to academic excellence, personalized education, and career readiness. BW is located in Berea, Ohio, only 20 minutes outside of Cleveland. The university offers a dynamic blend of liberal arts and professional programs, empowering students to develop critical thinking and leadership skills. The university is known for its small class sizes, dedicated faculty, and hands-on learning opportunities, including internships and research projects that prepare graduates for success in a competitive job market. BW has nationally acclaimed programs in business, music, and health sciences and is ranked by *U.S. News & World Report* as #12 among Regional Universities in the Midwest, #23 for Best Value, #26 for Social Mobility, and #5 for Best Colleges for Veterans.

Reporting to the President and working closely with the senior leadership team and the Board of Trustees, the CFO will provide strategic leadership for all short- and long-term financial decision-making. They will be a motivating and inspiring change agent, working across the university to shape an institutional culture around budgeting, identify new revenue streams, upgrade accounting systems, and implement improved financial reports and sustainable business plans. Baldwin Wallace has identified strategic priorities to realign the budget and stabilize the financial outlook. The CFO will use these strategic priorities as a guide while also bringing innovative ideas and relevant experience to the role.

The CFO will join Baldwin Wallace at a moment of great promise. Following a period of challenges, the university is now at an inflection point, ready for growth, innovation, and a renewed sense of community. The next CFO will be a key leader in moving BW forward and helping it take ambitious strides towards furthering its vision to provide transformative educational experiences. The next CFO will be a vital member of the BW campus community. They will possess the communication, interpersonal, and team building skills to genuinely connect and collaborate with a wide range of highly dedicated stakeholders. They will bring a deep appreciation of BW's academic mission, upholding a culture of integrity, community, engagement, and openness. Finally, as the leader of the finance team, the CFO will be a manager who both supports and challenges, modeling a culture of high-quality service and transparency, utilizing the expertise of their team, and establishing strategic staffing plans.

Baldwin Wallace 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 BALDWIN WALLACE

Baldwin Wallace University is a liberal arts and sciences institution rooted in a storied tradition of inclusivity and innovation. Founded in 1845, BW was one of the first U.S. colleges to admit students without regard to race or gender—a legacy it continues through its diverse and supportive educational community. BW has roughly 2,500 undergraduate students and 400 graduate students, and offers more than 60 undergraduate majors and 30 graduate programs, spanning the arts, sciences, business, health care, education, and the performing arts. BW's small class sizes foster mentorship and engagement, while robust experiential learning ensures students graduate career-ready and equipped to thrive in a changing world.

The beautiful, 100-acre Berea campus offers a unique combination of historical charm and modern sustainability. Located just 20 minutes from Cleveland, the campus offers access to cultural, professional, and civic experiences—from internships in leading companies and arts organizations to outdoor recreation. Through this blend of academic excellence, inclusive culture, and community engagement, Baldwin Wallace empowers individuals to realize their potential and make a meaningful impact.

Baldwin Wallace University is organized into five distinct academic schools: [Carmel Boyer School of Business](#), [School of Science and Engineering](#), [School of Health Sciences](#), [School of Humanities, Education, and Social Sciences](#), and the [Conservatory of Performing Arts](#).

The 164 faculty at Baldwin Wallace are scholars and practitioners who actively engage students through research collaborations, internships, study abroad, and more. This faculty-driven model supports BW's claim of graduating students who are leader-ready, career-ready, and future-ready, with 97 percent of graduates securing employment or enrolling in graduate school within six months of finishing their degrees.

Baldwin Wallace's Yellow Jackets compete in 26 NCAA Division III varsity sports within the Ohio Athletic Conference, with men's volleyball in the Midwest Collegiate Volleyball League. About 800 students—nearly 25% of the student body—participate in varsity athletics. BW boasts standout programs such as men's wrestling, which produced a three-time national champion and multiple All-Americans, and women's basketball, which reached the NCAA Elite Eight in 2025. Student-athletes excel academically, earning 129 Academic All-American honors since 1970, ranking first in the OAC.

Financial Outlook

Baldwin Wallace University has an annual operating budget of \$109 million and an endowment totaling approximately \$164 million. S&P assigned Baldwin Wallace a BBB bond rating in December 2025, with a stable outlook. S&P assessed BW's enterprise risk profile as "adequate."

The stable outlook reflects their opinion of the recent introduction of a new president, which they believe will bring stability to senior leadership, and significant improvement in operating deficits with further improvement projected in fiscal 2026. Though they view a deficit as likely, they expect management's strategic initiatives and expense controls will at least maintain the unrestricted liquidity position. S & P noted BW's modest 1.5% maximum annual debt service burden as of fiscal 2025; total cash and investments that exceed the rating category median, though funds are mostly restricted; and stable and moderate first-year selectivity rate, with historically solid matriculation and retention rates prior to fall 2025.

In 2024, the university restructured with 64 layoffs, 10 programs eliminated, and a 13 percent reduction in their operating budget. Now that the restructuring has taken place, the university has created strategic priorities for financial profitability and sustainability, ensuring student success and establishing trust. Key initiatives include increasing enrollment and retention, evaluating curriculum, driving indirect cost optimization, exploring partnerships, expanding philanthropy, and creatively increasing revenue streams. BW will continue to align their priorities with the mission, vision, and values of the university community and promote effective and transparent communication.

Consistent with management's Transformation Action Plan, BW has significantly reduced the number of academic majors and minors offered to students to better align programs with market demand. For fall 2026, management has set a goal of approximately 600-630 first-year students.

BW's fundraising activities have historically been successful. The university raised \$12 million in fiscal year 2025 and has raised \$3.4 million in fiscal year 2026 to date. BW is not fundraising for a comprehensive campaign but is looking to increase scholarship funds, unrestricted funds to support student experiences, and the endowment.

Enrollment and Retention

Baldwin Wallace enrolled 509 first-year students in Fall 2025, with 30 percent being from out of state and 44 percent being student-athletes. This is a decrease in first-year enrollment from Fall 2024 and Fall 2023, which had the largest freshman class in over a decade with 730 students. The university is focused on recruitment efforts with targets to increase enrollment. The university is proud of its strong student retention, with approximately 80 to 84 percent of full-time, first-time undergraduates returning for their sophomore year.

Leadership

President Lee Fisher is the 10th president of Baldwin Wallace University, officially taking office on July 1, 2025. He previously served nine years as dean of Cleveland State University College of Law, where he led a remarkable turnaround—boosting enrollment by 96 percent and sustaining fiscal surpluses for five consecutive years. Before his academic leadership role, Fisher held significant public offices. He was Ohio’s 44th Attorney General and the 64th Lieutenant Governor, during which time he provided legal counsel to public universities and helped shape the state’s Higher Education Strategic Plan. He has also served as president and CEO of CEOs for Cities, was inducted into the Cleveland Magazine Business Hall of Fame in 2022 for his economic-development work, and led organizations such as the law firm Hahn Loeser and the Centers for Families and Children. He is a graduate of Oberlin College and received his law degree from Case Western Reserve University School of Law. Fisher brings deep expertise in strategic planning, budgeting, and fundraising to Baldwin Wallace. He was drawn to BW’s focus on career readiness, character development, and affordability, and is committed to steering the institution toward innovation, growth, and renewed purpose.

ROLE OF THE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER

The Vice President and Chief Financial Officer serves as the university’s chief financial leader and a strategic financial advisor to the President. This role provides executive-level leadership and collaboration, ensuring the financial health and operational efficiency of the institution. The CFO oversees all financial functions, including purchasing, the bursar’s office, budgeting, accounting, payroll, financial analysis, and reporting, while ensuring compliance with legal and regulatory requirements. As a key member of the President’s senior leadership team, the CFO plays a critical role in institutional planning and guides the development, implementation, and monitoring of operating and capital budgets. Additionally, this leader fosters trust and transparency by building strong relationships across campus and implementing efficient, values-driven financial management processes that support the university’s mission and strategic goals.

The CFO will have the following key responsibilities:

- Provide executive leadership and accountability for the financial services functions of the university including finance, payroll, purchasing, the bursar’s office, and accounting;
- Lead, guide, and provide oversight of the university’s fiscal affairs with the University President and Senior Leadership Team, including financial reporting to the Board of Trustees;

- Collaborate with the Senior VP for Operations to manage the planning, financing and construction of all capital management projects including the acquisition and leasing of land and property rights;
- Administers contracting relationships for the university with the support of legal counsel;
- Manage the development of the university's annual operating budget and provide meaningful analysis of and strategic design to ensure financial sustainability;
- Collaboration with the Senior VP of Operations;
- Oversee purchasing, contract administration, and property control in response to the university's needs;
- Ensure compliance with federal, state, local, organizational laws, regulations, guidelines, and best practices;
- Partner with Human Resources in the management and maintenance of benefits and insurance programs;
- Oversee the various external audits and reviews performed by external entities to ensure process efficiency and effective follow-up on findings.

KEY OPPORTUNITIES AND CHALLENGES FOR THE CFO

The CFO will join Baldwin Wallace at an exciting moment with substantial opportunities for impact. The next CFO will be a key leader in moving BW forward and helping it take bold steps towards financial sustainability and future success.

Specifically, the CFO will work to address the following opportunities and challenges:

Strategic Planning, Vision Setting, and Financial Leadership

As a member of BW's senior leadership team, the CFO will serve as a strategic partner, bringing vision and leadership to the financial management of the institution. The CFO will oversee and guide the annual budgeting process, working collaboratively and transparently with leaders across the university to establish parameters, set priorities, and prepare and present budgets for Presidential and Board approval. While Baldwin Wallace leadership has created a strategic roadmap to improve their financial outlook, their deficits present challenges that require creative solutions and constant assessment, innovation, and adaptability. The CFO will be part of campus-wide conversations and decision-making processes to address these deficits through resource reallocation, revenue generation, and innovative strategies.

The CFO will provide critical information for institutional decision-making, presenting clear alternatives, options, and comparisons. This leader will identify challenges and propose forward-thinking approaches to advance the university's short- and long-term financial goals. Beyond financial expertise, the CFO must communicate the impact of major programmatic decisions in a clear, accessible manner to diverse campus audiences, fostering understanding and alignment with Baldwin Wallace's mission and strategic priorities.

Technology and Business Process Improvement

The next CFO will lead and advocate for business process assessments across Baldwin Wallace, identifying opportunities to enhance services, strengthen institutional culture, and create the best possible environment for efficiency and accurate data. Collaborating closely with the senior leadership team, the CFO will act as a change agent to implement process enhancements, proactively engaging with departments and units across the university to gather feedback, build consensus, and ensure solutions improve productivity and effectiveness while remaining sensitive to the priorities of diverse campus stakeholders and the core values of institutional culture. The CFO will strategically utilize technology to advance these initiatives, leveraging data and systems to better understand and optimize services and operations that support institutional capacity and impact.

Of particular importance, Baldwin Wallace is launching several new systems implementations in summer 2026. It will be essential for the CFO to engage thoughtfully in the implementation of these products and collaborate with the Information Technology team to implement the recommended priorities.

Collaboratively Assess Revenue Streams and Resource Allocation

Given the rapidly evolving higher education landscape, the CFO will collaborate with the Senior Leadership Team and academic leadership to evaluate BW's current programs to identify opportunities for strategic investment and ensure the best use of resources. The CFO will partner with the Senior Leadership Team in developing new streams of revenue for BW in line with initiatives outlined in their strategic framework. Working closely with fellow campus leaders, the CFO will be in conversations regarding opportunities for new resource pipelines in areas including student recruitment and retention, athletics, fundraising and grant support, curricular and co-curricular program delivery, conferences, and external partnerships.

Collaborate, Engage, and Communicate within the Baldwin Wallace Community

Baldwin Wallace is a close-knit, residential campus where strong working relationships are highly valued. For the next CFO, it will be essential to become deeply engaged within this community by taking time to ask questions and understand the diverse needs and goals of stakeholders across the institution. The CFO must build strong, collaborative partnerships with senior leaders, faculty, and staff, serving as a strategic thought partner in developing innovative approaches to budgeting, resource allocation, revenue generation, enrollment management, recruitment and retention, business processes, programmatic changes, and emerging initiatives. As a key member of the senior leadership team, the CFO should be an effective communicator and active listener—approachable and patient—capable of presenting and explaining complex financial information to a wide range of audiences.

Lead and Manage a Strong Team

The CFO will cultivate an effective team, leveraging the institutional knowledge of seasoned members, and building expertise amongst new staff while serving as a willing mentor to all. The incoming CFO will have the opportunity to assess the team structure and determine the most effective organization of the office in order to best leverage the strengths of team members. It will be important that they instill a culture of communication and collaboration, building productive working relationships throughout the campus community. Additionally, the CFO will cultivate a spirit of innovation, transparency, mutual respect, integrity, and shared accountability, motivating their team to continue to provide a high level of service.

QUALIFICATIONS AND CHARACTERISTICS

- Bachelor's Degree required; Master's degree or equivalent in nature and length of experience preferred;
- Thorough knowledge of accounting and business principles, strategic planning, and budgeting procedures. Strong technical skills in finance, accounting, analysis, planning and forecasting;
- Excellent computer technology skills, and the ability to collaborate with Information Technology to ensure the effectiveness of programs and processes;
- Experience working with a Board of Trustees, serving as a staff member to key finance related committees and providing relevant data and reports to the Board;
- Demonstrated ability to successfully develop and manage relationships at all levels of the organization and the ability to influence a variety of stakeholders;
- Experience leading financial and administrative organizations through significant and dynamic change;
- Commitment to diversity and multiculturalism, and the demonstrated ability to work effectively with faculty, staff, and students in an inclusive, respectful manner;
- Strong leadership skills and excels as a facilitator, coordinator, and collaborative partner;
- Maintains an approachable demeanor and actively listens to others;
- Effectively incorporates diverse perspectives and influences consensus-building;
- Inspires and fosters a collaborative, positive, and collegial academic environment;
- Upholds the highest standards of integrity, ethics, fairness, and respect, with the ability to maintain confidentiality;
- Promotes and drives progressive change within the organization;
- Shows a strong commitment to advancing diversity, equity, and inclusion.

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 for the search: <https://www.imsearch.com/open-searches/baldwin-wallace-university/chief-financial-officer>.

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Baldwin Wallace University is an EEO employer and educator. At BW, we support and encourage diversity in a variety of forms. We value and appreciate inclusive excellence in the classroom, within extracurricular activities and as we engage our community partners. Learn more at Diversity Affairs – <https://www.bw.edu/about/diversity/>

This document has been prepared based on the information provided by Baldwin Wallace 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 Baldwin Wallace University would supersede any conflicting information in this document.