



Vice President for Financial Affairs, Health Sciences Center
Vice Dean of Finance, School of Medicine
University of Louisville
Louisville, Kentucky

THE SEARCH

The [University of Louisville](#) (UofL) seeks an exceptional financial and business leader to serve as its next Vice President for Financial Affairs (VPFA) for the [Health Sciences Center](#) (HSC) and Vice Dean of Finance for the School of Medicine. Reporting directly to the University's Executive Vice President for Finance and Administration/Chief Financial Officer (CFO) and working in close, strategic partnership with the Executive Vice President for Health Affairs (EVPHA), the VPFA will provide financial leadership, strategic analysis, and operational stewardship for UofL's health sciences enterprise which include the Schools of Dentistry, Medicine, Nursing, and Public Health. The VPFA will also work in close collaboration with the UofL Health finance and administration teams, a separate entity. As a senior member of the university's financial leadership team, the VPFA will advise the CFO, EVPHA, HSC deans, and center/institute directors on key financial and operational goals and actions and play a pivotal role in advancing the bold vision and long-term sustainability of HSC.

HSC is entering an exciting moment of growth and transformation. Currently, a \$280 million [Health Sciences Center Building](#) is under construction and efforts to expand residency programs across the state of Kentucky are underway. The VPFA will serve a critical leadership role in providing strategic financial planning and leadership for this ambitious agenda, and equipping leadership with the data, analysis, and financial reporting needed to guide sound decision-making, ensure sustainable growth, and enhance UofL's ability to deliver excellence in education, patient care, and research. Close collaboration with the EVPHA, HSC deans, clinical practice plans, UofL Health, and campus leadership will be essential to optimizing the financial performance and strategic alignment of the health sciences enterprise.

The University of Louisville has retained Isaacson, Miller, a national executive search firm, to assist in this important recruitment. All inquiries, nominations, and applications for this opportunity should be directed in confidence to the firm as indicated at the end of this document.

UNIVERSITY OF LOUISVILLE

Founded in 1798, the University of Louisville is a nationally recognized, state-supported metropolitan research university with more than 25,000 students and a global network of over 170,000 alumni. UofL is one of a select group of U.S. institutions designated by the Carnegie Foundation as a Research 1 university and an Opportunity College and University, and a Community Engaged institution, reflecting the depth of its research enterprise and its strong public mission.

UofL operates across three campuses—Belknap, Shelby, and the Health Sciences Center—and offers more than 200 academic programs at the undergraduate, graduate, and professional levels.

Recently, the UofL unveiled its Strategic Plan 2026–2030, [Igniting Potential, Shaping Tomorrow](#), which prioritizes student success, research and innovation, community engagement, and operational excellence across all campuses, including the Health Sciences Center.

Health Sciences Center

The [Health Sciences Center](#) (HSC) is a dynamic, interdisciplinary academic and clinical environment that serves as the intellectual and operational hub for UofL's health-related education, research, and service missions. Located in downtown Louisville, the HSC brings together nationally recognized schools, research institutes, clinical partners, and community programs to address the health needs of Kentucky and the broader region. Underway is a brand-new HSC building that will serve as the cornerstone of the downtown campus. At the corner of Chestnut and Gray Streets, the new building will provide space for the four schools to share space under one roof— School of Dentistry, School of Medicine, School of Nursing, and School of Public Health and Information Sciences

Anchored by a long-standing partnership with UofL Health, the university's affiliated academic health system, the HSC integrates education, research, and patient care across a broad range of disciplines. This integrated model supports high-quality academic programs, robust sponsored research activity, and clinically informed education, while also generating significant economic and social impact for the community.

From a financial perspective, the Health Sciences Center operates across multiple, interdependent business models. These include tuition- and fee-supported academic programs; a large and highly regulated faculty clinical practice enterprise closely aligned with UofL Health; and a substantial sponsored research portfolio supported by federal, state, foundation, and industry funding. Each model carries distinct revenue dynamics, margin profiles, compliance requirements, and risk considerations that must be managed in concert. (For details on the '25-'26 Operating Budget, click [here](#).)

School of Dentistry

One of the nation's leading dental schools, the School of Dentistry provides comprehensive education and clinical training for future dental professionals while delivering vital oral health services to the community.

The school is known for its strong clinical enterprise, advanced specialty training programs, and commitment to serving underserved populations. Its clinics and faculty play an essential role in patient care, education, and applied research within the Health Sciences Center.

School of Medicine

Established in 1837, the University of Louisville School of Medicine is one of the most comprehensive medical schools in the southeastern United States. The school educates physicians and plays a central role in biomedical research, clinical innovation, and graduate medical education.

The School of Medicine currently enrolls more than 600 medical students, 275 graduate students, and approximately 1,000 residents and fellows each year, supported by roughly 900 faculty across basic science and clinical departments. Financial operations, therefore, span educational cost structures, graduate medical education funding, clinical compensation plans, and research infrastructure investments, alongside philanthropic and endowment resources.

School of Nursing

The School of Nursing is a nationally respected leader in nursing education, research, and practice. Offering undergraduate, graduate, and doctoral programs, the school prepares nurses for roles across clinical care, leadership, education, and research. The School of Nursing emphasizes interprofessional education, population health, health equity, and evidence-based practice, and is a key contributor to the university's mission to improve health outcomes across Kentucky and beyond.

School of Public Health and Information Sciences

The School of Public Health and Information Sciences is one of only two schools of public health in the Commonwealth of Kentucky. Founded in 2002, the school advances population health through education, research, data analytics, and community engagement. The school enrolls approximately 600 students and is supported by 38 faculty members, 24 staff members, and 26 graduate assistants.

It serves as a vital engine for improving health outcomes across Louisville, the region, and the state. With a strong and growing portfolio of research, currently generating approximately \$3.4 million in annual research expenditures, innovative academic programs, and deep community partnerships, the school is poised for its next phase of national impact.

Affiliation Agreements

UofL Health

[UofL Health, Inc.](#) is a 501(c)(3) non-profit corporation with a dual charitable mission: to provide health care to the greater Louisville community and to support the educational mission of the University of Louisville. It serves as the parent entity over four affiliated corporations:

- University Medical Center, Inc., which operates UofL Hospital;
- UofL Health – Louisville, Inc., which operates Jewish Hospital, Frazier Rehabilitation Center, Peace Hospital, Mary & Elizabeth Hospital, UofL Health – South Hospital and 4 outpatient facilities;
- UofL Health – Shelbyville, Inc., which operates a hospital in Shelbyville; and
- [UofL Physicians, Inc.](#) which is the faculty practice plan for the SOM faculty in adult clinical specialties.

While UofL Health is a separate and independent entity, the University controls five of the eleven seats on the Board of Directors of UofL Health and the President of the University serves as Chair of that Board.

The relationship between UofL Health and the University is governed by affiliation agreements which set forth the connections and interactions between the University and its academic mission and the health system and its clinical mission. The two are independent organizations that work together to provide adult patient care, student and resident training, and perform basic and clinical research. The affiliation agreements also define the University's financial and operational relationship with UofL Health, including payments in support of residency programs and academic administration.

Norton Healthcare

The University's affiliation agreements with [Norton Healthcare](#) are similar to its affiliation agreements with UofL Health, but apply only to School of Medicine (SOM) faculty in Pediatrics and Pediatric subspecialties. The SOM Pediatric and Pediatric subspecialty faculty are dually employed with the University and with Norton Children's Medical Group (NCMG) which serves as the faculty practice plan for Pediatrics. They work within NCMG and the Norton Hospital system.

Leadership

Rick Graycarek, Executive Vice President for Finance & Administration, CFO

Rick serves as the Executive Vice President for Finance and Administration/Chief Financial Officer for the University of Louisville and functions as the senior financial and administrative advisor to the University President and other administrators. He maintains responsibility for leading the university's overall financial and operational planning, management and administrative activities that span multiple units and affiliated entities. Having served as the university's budget director and vice president of budget and finance, Rick has more than 10 years of experience at UofL, including when UofL Health was formed in 2019.

Rick received his master's degree in Public Administration from the University of Kentucky and a Bachelor of Science in Economics and Political Science from the University of Wisconsin-Oshkosh.

Jeffrey Bumpous, Executive Vice President for Health Affairs and Dean, School of Medicine

Jeffrey Bumpous, MD, is an Alpha Omega Alpha Honor Medical Society Member, elected while matriculating at the University of Louisville School of Medicine, where he graduated in 1988. Dr. Bumpous entered academic medicine at the University of Louisville in 1994, where he assembled a first-of-its-kind multidisciplinary Head and Neck Cancer Clinic and Tumor Board. As Director, Dr. Bumpous converted the division of Otolaryngology-Head and Neck Surgery into the first Department of Otolaryngology-Head and Neck Surgery and Communicative Disorders, becoming the first chair of the newly created department in 2015.

Dr. Bumpous' leadership in the Medical School, UofL Health System and the University have been highlighted through his role as Chair of the Commission on Cancer and the Cancer Committee, Secretary and Treasurer of University of Louisville Physicians, Chair of the Board of Directors of University Medical Center, Co-Chair of the 2020-2026 University of Louisville Strategic Plan, Interim Dean of the School of Medicine and Vice President of Academic Medical Affairs. In 2024, the Board of Trustees named Dr. Bumpous the university's new EVP of Health Affairs and Dean of the School of Medicine. In addition to providing strategic leadership and financial oversight for the medical school and its academic programs, clinical activities and research, Dr. Bumpous partners with the university's primary provider affiliate, UofL Health, to ensure continued financial stability and advancement of both organizations' respective missions, while advancing the goal of creating an interdependent, shared academic health enterprise.

THE ROLE

The Vice President for Financial Affairs, Health Sciences Campus/Vice Dean of Finance School of Medicine (VCFA) provides strategic and operational leadership for an HSC budget of approximately \$500 million, an endowment of approximately \$282 million, and approximately \$140 million in extramural funding, as well as oversight of clinical operations serving more than 500,000 patients annually. The office for finance and administration of the HSC includes a team of approximately 18 professionals, with 7 current direct reports. The VPFA has a primary reporting line to the Executive Vice President for Finance and Administration/Chief Financial Officer of the University of Louisville and a strategic, dotted line reporting relationship to the Executive Vice President of Health Affairs and Dean of the Medical School. The VPFA will actively participate in University and HSC leadership teams to ensure financial alignment with academic, clinical, and research priorities.

Key responsibilities include:

- Lead Health Sciences Center financial strategy in alignment with university-wide financial goals, policies, and procedures established by the Chief Financial Officer, while advancing Health Sciences academic and clinical priorities in partnership with the Executive Vice President for Health Affairs.
- Direct Health Sciences Center budget development, long-range financial planning, and multi-year forecasting in alignment with the University budget office practices and timelines.

- Provide high-level financial and administrative counsel to the Chief Financial Officer, Executive Vice President for Health Affairs, Health Sciences Center deans, center directors, and senior leaders.
- Coordinate and oversee financial reporting across all Health Sciences Center schools, centers, and units, ensuring accuracy, consistency, and transparency.
- Strengthen financial performance through close collaboration with faculty clinical practice plans, UofL Health, and other internal and external partners.
- Evaluate and guide resource allocation decisions, capital planning initiatives, and major investments across Health Sciences Center units to support strategic priorities and long-term sustainability.
- In collaboration with the University's central budget and finance offices, ensure alignment with institutional financial strategies, policies, controls, and priorities.
- Ensure compliance with all applicable university policies and procedures, as well as state, federal, regulatory, and accreditation requirements.

KEY OPPORTUNITIES AND CHALLENGES FOR THE VPFA

The success of the new VPFA will be determined by how well they address the following opportunities and challenges:

Strategic Financial Leadership

The VPFA will join the HSC at an exciting time, marked by fresh leadership, strategic planning efforts, new affiliation agreements with health partners, and ambitious plans to expand the HSC's reach and impact across Kentucky. In close consultation with the University CFO and EVPHA, deans, and other administrative and academic leaders, the VPFA will lead the annual budgeting process to resource ongoing academic, research, and clinical activities, align new investments with strategic priorities, and provide financial oversight and rigor to ensure long-term sustainability. Leveraging a data-driven approach, the VPFA will provide strategic financial leadership and thought partnership through multi-year financial modeling, scenario analysis, and clear articulation of trade-offs and risks, equipping leaders with the insights needed for sound decision-making in this moment of organizational transformation and growth.

Creatively Support Growth in the Face of a Shifting Federal Funding Landscape

Federal funding models for research and clinical activities have shifted considerably in the last year, and additional change and uncertainty are likely. The VPFA must stay informed of upcoming and potential federal policy changes, especially related to grant funding, F&A rates, and Medicaid.

Despite the financial pressures posed by this uncertainty, HSC remains ambitious in its growth goals. With the support of the President, and the visionary leadership of the EVPHA, HSC is pursuing several bold growth strategies to expand reach, amplify impact, and grow revenue. Some of the ongoing or emergent strategies include the construction of and naming rights for the new \$280 million Health Sciences Center

Building, M&A opportunities, rural health satellite residencies, and expanded defense medicine programming. The incoming VPFA must be an entrepreneurial builder, able to translate bold vision into actionable financial plans. The VPFA will provide leadership with the data, models, and analyses needed to comprehend the full implications of proposed initiatives, build accurate business plans, compare options, assess risk, and appropriately scale and plan for growth.

Serve as a Key Nexus Between the University and Affiliated Health Partners

HSC represents roughly half of the University of Louisville's total financial activity, across clinical activities, endowments, and extramural funding. The VPFA will partner closely with the CFO to ensure HSC and central finance functions are in lockstep and resources are properly aligned. Similarly, the VPFA will maintain a successful and mutually beneficial relationship between HSC, the University, and affiliated health care partners. While the VPFA will not oversee finance for the health care affiliates or faculty practice plan, familiarity with health care finance and current challenges hospitals are facing would be very valuable.

Provide Financial Leadership and Direction to HSC's Schools, Centers, and Institutes

HSC consists of four schools –Dentistry, Medicine, Nursing, and Public Health & Information Sciences – in addition to over twenty centers and institutes. The VPFA will serve as a financial thought partner to the deans, executive directors, and business managers of these units, providing the guidance and tools needed to support sound budgeting, business and program development, and financial planning in line with HSC strategic goals. The VPFA will build proactive relationships across the HSC, developing a culture of collaboration, mutual support, and institutional alignment.

Optimize Financial Systems and Enhance Reporting Capabilities

As the HSC's activities grow in scale and complexity, there is a corresponding need for increased financial sophistication and streamlined operations. Leveraging UofL's recent implementation of Workday, complimentary financial systems such as PowerBI, and AI tools, the VPFA will facilitate timely, transparent, and informed decision-making supported by data-enabled financial reporting, advanced analytics, and predictive modeling. The VPFA will understand the importance of accessible and reliable data and will identify opportunities to maximize data capture, enhance reporting capabilities, and boost decision support. In building financial systems and processes, the VPFA must be highly attuned to the funds flow between HSC, the University, and affiliated health partners.

Lead and Manage a Strong Team

The VPFA will provide leadership and strategic direction to the HSC finance and administrative team, made up of a group of talented, dedicated, high-performing professionals. The VPFA will support this team, utilizing the institutional knowledge and expertise of seasoned members while providing mentorship and encouraging professional development for all. The VPFA will cultivate a culture of accountability and service that facilitates and supports HSC's research, clinical, and educational missions. As a strategic

financial leader for HSC, the VPFA will rely on their seven direct reports to manage day-to-day activities and will empower them to take ownership and move initiatives forward.

QUALIFICATIONS AND CHARACTERISTICS

The VPFA will be an experienced financial and administrative leader with a track record of success in complex environments and an affinity and talent for communicating and collaborating with diverse constituencies. They will bring enthusiasm and capacity both to the task of developing and leading an intricate, service-intensive operation and the opportunity to play a strategic role in the advancement of the HSC's goals. The successful candidate will combine a keen and inventive business sense with a deep and authentic attraction to the University of Louisville's Health Sciences Center, and a full appreciation that the fulfillment of its public academic mission is its paramount obligation. The VPFA will have the personal qualities and values that will enable success and satisfaction in the HSC's rich and diverse culture.

While no single individual will embody them all, the successful candidate will bring many of the following professional qualifications, skills, experience, and personal qualities:

- Demonstrated success in an equivalent setting with progressively responsible fiscal management experience in a complex organization such as a college of medicine, academic medical center, faculty practice plan, research organization, or university setting.
- Proven ability to lead and inspire high-functioning teams and cultivate a positive, values-driven environment.
- Strong knowledge of academic medicine, clinical operations, and sponsored research.
- Experience partnering with practice plans, hospitals, and clinical affiliates, and working with external parties, including federal and state governments.
- Reliable judgment, sound discretion, and excellent interpersonal and communication skills to interact with academic leadership, faculty, staff, students, and external partners.
- Demonstrated success supporting entrepreneurial activity of academic and administrative units within the policy and compliance framework of a complex and multilayered organization.
- Ability to prioritize ongoing and new projects as necessary to implement specific organizational programs.
- A track record of skillfully and continuously seeking to improve the quality of services and processes of a health enterprise.

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/university-louisville-school-medicine/vice-president-financial-affairs-health>.

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Consistent with applicable law, demographic information is collected for aggregate reporting requirements. Demographic information provided through this application is not available to hiring managers/committees and is not considered in hiring or employment decisions.

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