



Vice-President for Finance and Administration
Haverford College

Haverford, PA

THE SEARCH

Haverford College, a top liberal arts undergraduate institution located outside Philadelphia, known for its academic rigor, student-run Honor Code, arboretum campus, and rich community grounded in Quaker traditions and values, seeks nominations and applications for the position of Vice President for Finance and Administration (VPFA). Reporting directly to the President, the VPFA serves as a key member of the Senior Staff and oversees a broad portfolio that stewards the College's financial and physical assets, in addition to all non-academic operations, thus impacting, supporting, and reaching every unit of the institution. The VPFA will join Haverford at a time of great opportunity as the College envisions and enacts strategies to advance and strengthen its position as a leading liberal arts institution.

Through a collaborative approach, clear and accessible communication, and strategic leadership, the VPFA will work closely with diverse constituents across the College, including Senior Staff, the Board of Managers, faculty, staff, and students to extend and amplify Haverford's academic mission. The VPFA is the College's chief financial officer and oversees an annual operating budget in excess of \$100 million, in addition to all College facilities and operations writ large. The VPFA's portfolio includes a number of operational areas, including Administrative Auxiliary Services, Budgeting and Planning, Controller's Office, Human Resources, Facilities Management, Dining Services, and Campus Safety, with the last two departments jointly managed with Bryn Mawr College. The VPFA is also the Treasurer of the Corporation of Haverford College.

The VPFA will be a strong partner to the President, the Provost, Senior Staff, and the Board of Managers, as well as committees comprising students, faculty, and staff, providing leadership for all short- and long-term financial decision-making. The VPFA will be a change leader and systems thinker, overseeing complex operational units, implementing best practices and innovative uses of resources and technology to strengthen essential College administrative functions, and advancing strategies for campus maintenance, improvement, and space utilization. The VPFA will play a key role in translating the forthcoming 2022 Strategic Plan into actionable financial and operational plans.

The next VPFA will be a vital member of the Haverford community and will possess the communication and interpersonal skills to successfully connect and collaborate with a wide range of highly engaged stakeholders. They will bring a deep appreciation of the academic mission and uphold Haverford's culture of integrity, community, engagement, and consensus-building. Given Haverford's deep commitment to social justice and becoming an antiracist institution, the next VPFA should possess a track record of fostering and promoting diversity, equity, and inclusion within a complex institution. Finally, as the leader of a large team, the VPFA will be a strong and supportive manager, modeling a culture of accountability, openness, high-quality service, and transparency, while establishing processes and structures that best utilize and support the expertise of their strong leadership team.

Haverford 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 will be held in strict confidence and should be directed to the search firm as indicated at the end of this document.

HAVERFORD COLLEGE

Haverford College was founded in 1833 by Quakers for whom academic excellence, offered in a setting of tolerance and mutual respect, would serve a larger goal of "educating the whole person." Although Haverford no longer has a formal religious affiliation, its Quaker origins still inform many aspects of life at the College. This is shown most clearly in the close relationship among members of the campus community, in the emphasis on integrity, in the interaction of the individual and the community, in the commitment to shared governance, and in the College's concern for the ways students utilize their expanding knowledge base.

Student Engagement and Community

Haverford students are characterized by their intellectual curiosity, collaborative spirit, and commitment to improving the world. Earnest, thoughtful, and engaged, Haverford students think deeply and intentionally about their community and how to make it a welcoming and purposeful environment. The College does not have as many formal rules or as much formal supervision as many other colleges; rather, it offers an opportunity for students to govern their affairs and conduct themselves with trust, respect, care, and concern for others.

Haverford's tradition of shared governance means that students have a strong voice in the College's operations. Drawing from its Quaker roots, most decisions at Haverford are made by consensus, and the student voice is highly valued in most decision-making settings. In addition to independently governing the [Honor Code](#), students serve on hiring committees, manage the student activities budget, run more than 145 clubs and organizations, and serve on multiple formal governance and advisory committees.

Students are often partners in stewarding the institution and experience an extraordinary degree of autonomy and responsibility.

The College is home to approximately 1,468 undergraduates currently representing 45 U.S. states and 46 foreign countries. Just over 46% of the student body identify as students of color (43.5% are domestic students of color, and 11% of students are international). The community is close-knit: typically, 98% of students live in College housing alongside about 40% of faculty members who also live on campus in College-owned rental housing. Nearly half of students study abroad or take advantage of international internships or projects during their time at Haverford.

Haverford has a commitment to improving access for first-generation and low-income students. In addition to meeting the full demonstrated financial need of all admitted students, the College has invested in partnerships and programs to attract and support students from a variety of socioeconomic backgrounds. Just under 50% of students receive some form of financial aid and more than 44% receive a College grant, averaging around \$52,000/year. Haverford is also committed to minimizing debt upon graduation, including a no-loan policy for students with family income below \$60,000/year.

Academics

Haverford's rigorous academic program focuses on individual growth, intellectual exploration, and pushing disciplinary boundaries. Haverford's small size – with a student to faculty ratio of 9:1, and 76% of class sections having fewer than 20 students – makes possible a highly personalized, hands-on educational experience. Noted for their strengths in both scholarship and teaching, Haverford faculty members are internationally recognized thought-leaders dedicated to working closely with undergraduates. Most classes are taught as seminars with an emphasis on respectful debate and discussion. As a culmination of their academic experience, every Haverford student completes a senior capstone project (usually a thesis) in direct collaboration with a faculty member.

Academic Partnerships

Haverford has long enjoyed a close cooperative relationship with Bryn Mawr College and Swarthmore College. The consortium relationship gives students from all three colleges access to courses and to most of the academic facilities on the three campuses. Through the Bi-College Consortium, Bryn Mawr and Haverford share a course catalog and the major programs at each institution are open equally to all students on both campuses. Through the Tri-College Consortium, Bryn Mawr and Haverford share an academic calendar and wide cross-registration with Swarthmore, allowing students to take classes and, in some cases, major at Swarthmore. In addition, Haverford, Bryn Mawr, and Swarthmore have an arrangement with the University of Pennsylvania, known as the Quaker Consortium. Full-time Haverford students are permitted to have library privileges and to enroll for classes, up to two courses per semester, at the University of Pennsylvania without added expense.

Financial Strength

Given its impressive fundraising record, competitive market position, and recent operational advancements, Haverford's financial position is strong, with demonstrated improvements in recent years. Haverford's 2021 operating budget was \$104.3 million. At fiscal year-end, 2021, its total net assets were \$719.5 million and its endowment stood at \$641.5 million. In FY21, endowment market returns were significant at 32.1%, in line with those of peer institutions. Haverford's bond ratings are consistently solid – in January 2022, the College was reaffirmed with an AA- rating from Fitch Ratings. In March 2022, the College was reissued an AA- rating from Standard and Poor's, which described the College as having a "very strong enterprise profile and financial profile." Given Haverford's strong financial position, the College was able to weather the challenges and uncertainty brought on by the COVID pandemic and ended the last two fiscal years at an almost GAAP break-even operating budget.

Beginning on December 31, 2022, Haverford College will shift to an external CIO (Outside Chief Investment Officer), Investure LLC, a leading OCIO firm located in Charlottesville, Virginia, to manage the Haverford College endowment. Ultimately, Haverford's Investment Committee, and the Board of Managers, retains its fiduciary responsibility for the endowment, and will continue to approve endowment management policies, set the endowment draw, and review performance regularly.

Location: Haverford, PA

Haverford's 216-acre campus, a nationally recognized arboretum, is nestled in a bustling Philadelphia suburb and provides ample opportunities for teaching, scholarship, and community. Located along the Pennsylvania Railroad's historic 19th century "Main Line," Haverford is close to the vibrant communities of Ardmore, Bryn Mawr, and Villanova. The area is known for outstanding public and independent schools, and a high quality of life. The College enjoys a positive relationship with the local community, whose residents have enjoyed the Duck Pond and Nature Trail for generations.

Haverford is eight miles from Center City Philadelphia, one of America's most historic and dynamic cities. With easy access by public transit, Haverford offers cultural and education opportunities rare to a small liberal arts college. Philadelphia extends students' academic, professional, and social experiences, as it does to the faculty and staff.

LEADERSHIP & GOVERNANCE

President Wendy E. Raymond

Wendy Raymond became the 16th president of Haverford College on July 1, 2019. Through the first three years of her presidency, Raymond has led a comprehensive strategic planning process to position Haverford for its third century by reinvesting in its values-based, liberal arts core, enhancing student

support, broadening and deepening commitments to diversity, equity and inclusion, and expanding opportunities for engagement with greater Philadelphia and the globe. A national voice for DEI in academia, the sciences, and the liberal arts, Raymond concurrently served as Haverford's chief diversity officer at the onset of her presidency.

Prior to joining Haverford, Raymond served for six years as vice president for academic affairs and dean of faculty at Davidson College. She also served as Davidson's chief diversity officer and chaired the Committee on Equal Opportunities in Science and Engineering, a Congressionally mandated advisory committee to the National Science Foundation.

Raymond began her teaching career at Williams College in 1994 as a molecular geneticist with an active research laboratory funded by the National Science Foundation and the National Institutes of Health. She was program director of the Howard Hughes Medical Institute's undergraduate science program at Williams, and served as co-director of the Symposia on Diversity in the Sciences at Harvard University, the University of Washington, and the University of Louisiana at Monroe. Raymond earned the rank of full professor at Williams and went on to serve as the College's first associate dean for institutional diversity.

Raymond is a Phi Beta Kappa graduate of Cornell University. She earned her Ph.D. at Harvard in biochemistry and completed an American Cancer Society postdoctoral fellowship in genetics at the University of Washington.

The Corporation of Haverford College

The Corporation holds legal title to the College assets and elects members and officers of the Corporation, members of the Board of Managers, the Corporation Standing Nominating Committee, and the Advisory Committee of the Corporation. The main priority of the Corporation is to assist the College in strengthening and enriching Haverford's Quaker character. The Corporation consists of approximately 200 people and meets once a year. The Corporation's Advisory Committee functions like an executive committee of the Corporation, meeting approximately four times per year with the President of the College. The Corporation also has multiple working groups that meet throughout the year and share recommendations to the full Corporation.

Board of Managers

The Board of Managers is responsible for selecting the President of the College and for establishing policies related to the governance, the course of study, and the management of the College's resources. The Board meets four times each year, and, as noted above, has fiduciary responsibilities to manage the College's resources.

THE ROLE: VICE PRESIDENT FOR FINANCE AND ADMINISTRATION

The Vice President for Finance and Administration is the chief financial officer and senior non-academic administrative officer of Haverford College. Reporting directly to President Raymond, the VPFA is responsible for establishing and controlling the accounts, systems, and procedures necessary to manage the financial, investment, physical facilities, and administrative affairs of the College.

The VPFA is also the Treasurer of the Corporation of Haverford College. Under the supervision of the Board of Managers through its Finance, Investment, Property, and Audit and Risk Management Committees, the Treasurer is responsible for the administration, investment, and management of all assets and funds of the College, as well as the use of the seal of the Corporation to acknowledge and deliver on behalf of The Corporation all financial instruments relating to funds under the Treasurer's care. Working with the president, the VPFA oversees the preparation of the annual budget of the College as well as long-term budget projections, and prepares financial and investment reports as the Board of Managers may require. The VPFA staffs the Audit & Risk Management, Finance, Property, and Investment Committees of the Board of Managers.

The VPFA is a member of the College's Senior Staff, which serves as the president's cabinet and oversees the administrative policies of the College. The VPFA's portfolio includes Administrative Auxiliary Services, Budgeting and Planning, Controller's Office, Human Resources, Facilities Management, Dining Services, and Campus Safety, with the last two departments jointly managed with Bryn Mawr College. Eight direct reports fall under the VPFA: the Assistant Vice President of Finance and Controller; the Human Resources Director; the Facilities Management Director; the Sr. Director, Auxiliary and Administrative Services; the Director of Budget and Planning; the Bi-Co Dining Services Executive Director; the Bi-Co Campus Safety Executive Director, and the Assistant to the Vice President. The Senior Staff plays a lead role in advancing institutional diversity, equity, inclusion, and antiracism initiatives, and the Vice President will lead this work within their division.

KEY OPPORTUNITIES + CHALLENGES

The VPFA will join Haverford College at an exciting moment with substantial opportunities for impact. The VPFA will be a key leader in building on Haverford's success as a leading liberal arts college, and will take bold steps towards realizing the College's forward-thinking goals.

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

Strategic Planning, Vision Setting, and Financial Leadership

In joining the executive leadership of the College, the VPFA will serve as a strong partner to the President, Provost, Senior Staff, and College governance groups to bring vision and strategic thinking to the financial

and operational management of Haverford. The VPFA will lead and manage the annual budgeting process through both the [Administrative Advisory Committee](#) (AAC) and the Senior Staff, collaborating closely with faculty and campus leaders to set parameters, articulate priorities, and prepare and present the budget for Presidential and Board approval. The VPFA will identify problems and offer new approaches to advance the College over the short- and long-term, and will possess the financial acumen to articulate the impact of major programmatic decisions on Haverford's financial future. They will serve as the resident expert for the administration and the Board concerning financial and operational management issues facing higher education.

With a balanced budget on a GAAP basis and strong market position, the VPFA will be tasked with maximizing opportunities, identifying priorities, and striking an equilibrium between financial sustainability and values-informed commitments. Of particular importance will be translating strategic priorities into actionable financial plans. Following the successes of the [Plan for Haverford 2020](#), the Haverford community is conducting a [new strategic planning process](#) that will articulate fresh priorities as the College anticipates entering its third century. The plan is set to be finalized via Board approval at the end of 2022. The VPFA will use this plan as a guide for the long-range financial and operational planning of the institution.

Best Practices and Business Process Improvement

In the spirit of continual improvement and in service to the academic mission, Haverford strives to become a best practice institution. The VPFA must lead and champion business process redesign efforts across the College, identifying opportunities to improve services, support institutional culture and culture change, and provide the best learning, teaching, and working environment possible. Working with Senior Staff, the VPFA will serve as a change agent to implement process improvements, proactively collaborating, collecting feedback, and generating buy-in with departments and units across the College to ensure that solutions increase efficiency and effectiveness, while also being tailored and sympathetic to the needs and priorities of diverse campus stakeholders and valued elements of institutional culture. The VPFA will strategically leverage technology to move initiatives forward, harnessing data and systems to better understand and improve services and operations that support institutional capacity and impact.

Operational Leadership and Management of Bi-College Departments

In many ways, Haverford College functions as a small municipality, requiring considerable oversight of diverse functions across operations, facilities, infrastructure, and services. Given the age and complexity of the campus, the VPFA will need to remain attuned to, and prioritize, deferred maintenance needs of existing facilities and bring best practices in relation to space utilization, all while intentionally planning for future capital projects. The forthcoming campus master plan, informed by the soon-to-be-completed strategic plan, will guide this work, articulating overarching goals and priorities for Haverford's built, natural, academic, and communal environments. The VPFA will ensure that sustainability is prioritized and incorporated into institutional operating and capital decision-making, supporting Haverford's goal to

achieve carbon neutrality no later than 2033. Given the breadth of the VPFA's portfolio, they will need to rely on their senior leaders as subject matter experts, and empower them to take ownership and move forward initiatives. The VPFA will also be approachable and accessible, able to communicate and engage with staff across all levels.

Two of the departments that fall within the VPFA's portfolio, dining services and campus safety, are jointly managed with Bryn Mawr College and have dual reporting lines to leadership on both campuses. Referred to as the "Bi-Co", this historic partnership provides students with access to resources on both campuses and, as with any collaboration, poses operational and administrative challenges. The VPFA with Bi-Co colleagues consistently need to evaluate the current systems, assessing value, effectiveness, and equity across campuses, and striving to simplify processes, improve communication, and increase efficiency.

Collaborate, Engage, and Communicate within the Haverford Community

Haverford College is a tight-knit, residential campus where students, faculty, and staff are highly engaged and invested in creating and sustaining a purposeful and welcoming community. Stemming from its Quaker roots, working relationships on campus are defined by mutual care and respect, and decision-making is highly consultative and consensus-based. It will be critical for the next VPFA to value and become enmeshed within the character that undergirds Haverford's campus and uphold a values-based leadership style that emphasizes integrity and interconnection.

The VPFA must create strong, collaborative working relationships with students, staff, and faculty across the institution, serving as a thought-partner and leader to support and develop existing and emerging initiatives. As a key representative of the College's Senior Staff, the VPFA must be a clear communicator and active listener, possessing the approachability and patience to present complex financial information and operational processes and policies to a wide variety of audiences while being receptive to input and feedback from the extended campus community.

Promoting Racial Justice and Diversity, Equity, and Inclusion (DEI)

Haverford is committed to becoming an antiracist institution, and is dedicated to the co-creation of a more inclusive, equitable, and just community. Reflecting the College's longstanding commitment to enrolling and supporting a diverse student body, in 2022 Haverford became one of only eight national colleges and universities since 1988 selected to join the Consortium on Financing Higher Education (COFHE). The next VPFA must be aligned with these values and bring a nuanced understanding and commitment to the ways in which diversity, equity, inclusion, and access, are central to the mission and goals of Haverford. Working in partnership with other senior leaders, the VPFA will lead practices that expand and support racial and social justice efforts to the benefit of staff, faculty, and students, doing so in a way that is transparent, collaborative, consultatory, and accountable. In particular, the VPFA will be proactive and intentional about embedding DEI into all of the work that they do, including procurement, hiring and promotion, campus safety, accessibility, and resource transparency.

Lead and Manage a Strong Team

The VPFA will provide leadership and supervision to the Administration and Finance Division which includes the following functional areas: Controller's Office and Finance; Human Resources; Facilities and Plant Operations; Conferences and Events; Dining Services and Retail; Campus Safety; Budgeting and Planning; Central Services; and Parking and Transportation. The VPFA will inherit a talented, dedicated staff. They will be expected to support this team, utilizing the institutional knowledge and expertise of seasoned members, while also providing mentorship and encouraging professional development and growth. Additionally, the VPFA will cultivate a culture of creativity, flexibility, mutual respect, integrity, and shared accountability, motivating strong teams to continue to provide a high level of service to departments and units across the College. Given the impact of the COVID pandemic on the world of work, the VPFA will be thoughtful about leadership in a remote or hybrid context, and will intentionally put into place best management practices, while also respecting and upholding the many staff community traditions that make working at Haverford special.

Like colleges and universities across the country, Haverford has experienced staff turnover in recent years. It will be essential that the VPFA prioritize recruitment and retention of top talent while cultivating community, camaraderie, and collaboration amongst new and established staff spread across diverse teams. Senior leaders are currently in the process of drafting an RFP to conduct a compensation study for staff and faculty. The VPFA will take a leading role throughout this process, transparently communicating study findings with the community and strategically acting on recommendations while working within the confines of Haverford's budget.

EXPERIENCE, SKILLS + QUALIFICATIONS

Job qualifications: a bachelor's degree is required, an advanced degree strongly preferred; extensive experience (at least ten years) in business and financial matters, preferably in a non-profit institution; strong leadership and managerial characteristics and ability to translate and communicate complex financial issues; a strong work ethic and enthusiasm for working within a consensus-based educational community.

While few individuals will embody all of them, the successful candidate will bring many of the following experiences and qualities:

- A commitment to and affinity for the mission of Haverford College, and respect for its current, former, and future students;
- Knowledge of budget management to advance the academic mission of the College;
- Management capacity across several relevant areas such as finance, business operations, facilities management, HR, and safety;

- An ability to think intentionally and creatively about diversity, equity, and inclusion, and what it means for Haverford students and staff;
- An ability to manage both big picture and operational details;
- Excellent interpersonal skills with a demonstrated ability to work well with people at all levels of an organization;
- Demonstrated ability to mentor and support staff and provide oversight of people, budget, and space; an operational manager able to hire, develop, and retain a talented, diverse staff, and define and implement effective management structures and systems;
- Excellent judgment and decision-making skills tempered with flexibility and adaptability;
- A familiarity with liberal arts education and an understanding of the current issues facing liberal arts colleges.

APPLICATIONS, NOMINATIONS, AND INQUIRIES

Confidential inquiries, nominations/referrals, and applications (including resumes and letters of interest responding to the opportunities and challenges outlined above) should be sent electronically to the Isaacson, Miller executive search team via the link below.

Dan Rodas, Partner
Katy Ryan, Senior Associate
Isaacson, Miller

<http://www.imsearch.com/8711>

Haverford College is an Equal Opportunity/Affirmative Action employer that does not discriminate on the basis of race, ethnicity, religion, gender identity, sexual orientation, national origin, age, marital status, disability or veteran status. Haverford has a longstanding commitment to diversity rooted in values of inclusion and social justice, a commitment reflected in the curriculum, classrooms, and communal composition of the College. Haverford welcomes applications from candidates who share these values and who will foster their contribution to the College's mission.