

UNIVERSITY OF CALIFORNIA MERCED

Opportunity and Challenge Profile

Search for the Vice Chancellor and Chief Financial Officer

University of California, Merced

Merced, CA

The University of California (UC) Merced, the youngest campus in the world-renowned University of California system, seeks a new Vice Chancellor and CFO (VC/CFO) to help lead this unique institution into an exciting new era of rapid growth and distinction within the UC system and among research universities globally. UC Merced has recently completed a \$1.3 billion, 13-building expansion project ([Merced 2020](#)) and has now set a goal to nearly double its student body to 15,000 students by 2031. With many of its foundational needs now met, the institution seeks an innovative and collaborative Vice Chancellor and CFO to help continue its incredible trajectory.

Opened to undergraduates in 2005, UC Merced was the first new University of California campus in 40 years, and the first American research university of the twenty-first century. After only a decade, UC Merced experienced a significant milestone, appearing in the *U.S. News & World Report* rankings for the first time in 2017. UC Merced now ranks #42 among public universities and #97 overall among national universities and #5 for creating social mobility and remains the youngest university in the top 100. UC Merced is ranked #49 nationally by *Washington Monthly*, #72 by *Times Higher Ed*, #80 by *Money Magazine* and #86 by *Hispanic Outlook on Education*. UC Merced achieved R2 status (“doctoral-granting university with higher research activity,” per the Carnegie Classification of Institutions of Higher Education) in record time and is now setting a very ambitious trajectory towards quickly earning an R1 designation. Additionally, the campus has earned Carnegie’s prestigious Classification for Community Engagement, a testament to its deep commitment to serving the Central Valley. Since welcoming its first freshman class, UC Merced has grown in enrollment to 9,104 students, including 760 graduate students in its three schools: School of Engineering, School of Natural Sciences, and School of Social Sciences, Humanities and Arts.

There is a palpable sense of energy and excitement on campus as the community prepares for further growth. As an emerging university, UC Merced has exceptional freedom and flexibility to pioneer new

models for teaching, research, and service, as well as develop and implement new systems, processes, and partnerships with private entities to move forward a new economic paradigm for public universities. Working with faculty, students, and staff across the UC Merced community, as well as with leaders from the UC System and regional communities, the next VC/CFO will continue to enhance the campus' reputation by helping to address a set of key opportunities and challenges, as follows:

- Champion the implementation of effective, efficient, consistent and transparent, University-wide budget and accounting processes
- Build a cohesive unit by leading and managing the team through change
- Propel UC Merced forward on the path to R1 status
- Embed UC Merced's deep commitment to diversity and inclusion in all strategies and activities of the Division
- Strengthen relationships and trust across the University and provide open and transparent communications about financial operations
- Serve as an excellent citizen and representative of the campus

Isaacson, Miller, the national executive search firm, has been retained to support UC Merced in this recruitment. Confidential inquiries, nominations, and applications should be directed to the firm as indicated at the end of this document.

THE UNIVERSITY OF CALIFORNIA, MERCED

UC Merced was founded as part of an effort to increase access to the University of California system for California's top achievers, enhance the University of California's presence within the rapidly growing San Joaquin Valley, and strengthen and diversify the economy of one of the world's most productive agricultural regions. Following a careful and competitive selection process, the UC Board of Regents chose the site in eastern Merced County as the location for the 10th campus of the University of California. Faculty members began to arrive in 2003, with the first graduate courses beginning in fall 2004, and the campus celebrated its official grand opening and the arrival of the first class of undergraduate students on Sept. 5, 2005. Since UC Merced's doors officially opened in 2005, the UC system has continued to invest in the newest campus, most recently with significant financial support for the 2020 Project campus expansion spearheaded by UC Merced's third chancellor, Dorothy Leland, and continued by the current chancellor Juan Muñoz. The campus represents an important point of pride for the city of Merced (pop. 80,000), a city within driving distance of Yosemite National Park and the Sierra Nevada, as well as the state capital in Sacramento, the San Francisco Bay Area, Napa Valley, and the Monterey coast.

The impact of UC Merced's rapid ascent reaches beyond its campus and continues to transform the region academically, economically, and environmentally. UC Merced maintains a focus on sustainability, research, diversity, and community. It leads the UC system in the percentage of students from underrepresented ethnic groups, low-income families and families whose parents did not attend college

and has been designated as a Hispanic-Serving Institution by the U.S. Department of Education. UC Merced is becoming well-known nationally for its state-of-the-art facilities and extensive growth plan, its talented and diverse student body, and for its already well-established recognized research programs in fields such as cognitive science, precision agriculture, psychology, artificial intelligence, climate-change science, biological sciences, renewable energy and sustainability, biophysics and nano-engineering. The next Vice Chancellor will build upon this strong foundation to contribute to the continued evolution of the Merced campus as it strives to become a Carnegie R1, or “Highest Research Activity,” institution.

One of the hallmarks of the UC system is shared governance. Each of UC Merced’s schools has an elected Executive Committee that advises the dean on policy and resource allocations. In addition, faculty are organized into departments with chairs that oversee hiring, promotion, and retention of faculty, and programmatic curricular matters. These departments develop strategic plans to address research and teaching needs and collaborate to administer undergraduate and graduate programs. Together, Executive Committees, the Deans, department chairs, and program chairs work together to foster excellent research, support graduate education, and deliver high quality undergraduate education. For more information about the UC System and the Merced campus, please refer to the appendix at the end of this document.

Leadership and Governance

In May 2020, Juan Sánchez Muñoz was appointed as UC Merced’s fourth chancellor.

Muñoz joined UC Merced from the University of Houston Downtown (UHD), where he served as president and, within his first year, launched the university’s largest capital campaign and led the institution’s recovery efforts after Hurricane Harvey. He also presided over UHD’s increases in enrollment, retention and graduation, and new degree programs.

Muñoz has also served on the Association of Public and Land-grant Universities’ Commission on Access, Diversity and Excellence, and is currently on the board of directors of the Hispanic Association of Colleges and Universities and the American Council on Education. He is a graduate of the Academy for Innovative Higher Education Leadership offered jointly by Arizona State and Georgetown Universities, ACE’s Spectrum Executive Leadership Program, Harvard University’s Institute for Management and Leadership, UC Berkeley’s Executive Leadership Academy and the University of Texas Lyndon B. Johnson School of Public Policy’s Governor’s Executive Development Program.

Research Aspirations

UC Merced has already established distinctive research strengths. Faculty members are working on solutions to some of society's biggest challenges, including brain development, climate change, cancer drivers, cellular processes in drug addiction, artificial intelligence, the long-term effects of oil spills, political torture, sustainable agriculture, big data systems, artificial intelligence, quantum information

systems, language development, ocean deoxygenation, data drones and voter behavior, to name just a few current projects. UC Merced offers undergraduate student's opportunities to work directly with faculty on research, to a greater extent than most public universities. Research grants awarded to university faculty members totaled \$31.6M (FY17-18) and \$56.9M (FY18-19), with the total contracts and grants multi-year budget exceeding \$300 million since the university's inception. Additionally, in FY21, research expenditures were \$45.9M. UC Merced's approximately 300 ladder-rank faculty members have a wide range of interdisciplinary research interests and have won numerous awards.

The campus has several research institutes and centers: the Sierra Nevada Research Institute; the Health Sciences Research Institute; the Center for Cellular and Biomolecular Machines (CCBM), a multidisciplinary center of research excellence in Science and Technology recently funded by the NSF-CREST program; the Center for Information Research in the Interest of Society (CITRIS), an inter-campus research center; UC Solar and UC Water, two other multi-campus research centers for which UC Merced serves as the lead; and the Center for the Humanities. Furthermore, the campus has created partnerships with signature research entities, such as the Lawrence Livermore National Laboratory, the Joint Genome Institute, and the National Park Services. UC Merced offers undergraduate students the opportunity to work directly with faculty on research, to a greater extent than most public universities. To learn more about research at UC Merced and its various centers and institutes, please see <http://www.ucmerced.edu/research>.

The 2020 Project Campus Expansion

In October 2016, UC Merced broke ground on the 2020 Project, a \$1.3 billion capital expansion project that is providing the physical space to accommodate UC Merced's planned growth to 10,000 students and beyond. By leveraging private sector expertise through an innovative public-private partnership, the 2020 Project has enabled UC Merced to advance its teaching, research, and public service mission in the most cost-effective and rapid way possible.

In total, more than 1.2 million gross square feet of LEED Gold certified facilities has recently been added to the existing 1.4 million gross square foot campus. Notably, to meet the existing and future demand for on-campus housing, the project added 1,700 new beds in student housing and 1,570 new parking spaces. It also added a competition pool, recreation amenities, student, dining and conference facilities, and wellness center. Because of its scale, the project has provided a once-in-a-generation opportunity to adopt a mission-oriented realignment of space within the entire campus.

University Finances

Although UC Merced has received strong support from the UC Office of the President, both the capital and operating budgets are insufficient for a young campus that aspires to rapidly grow research, add programs, and increase enrollment. State funding trends suggest it will not be able to meet the critical resource needs that UC Merced will face in the coming years. Additionally, due to the rapid expansion of

the physical footprint and the lingering effects of COVID-19, the University is experiencing a structural financial deficit. The Vice Chancellor will be expected to work with the rest of the senior leadership team to help guide the institution to greater financial stability and sustainability in the coming years. With the support of the UC Office of the President (UCOP), the incoming Vice Chancellor and CFO will work through capital financing to better the financial position of the institution.

ROLE OF THE VC/CFO

The VC/CFO will be uniquely positioned to work with UC Merced at a crucial time. A key player on the [Chancellor's leadership team](#), the VC/CFO will oversee the following departments, which could be augmented in the future: Financial Planning and Analysis; Business and Financial Services; Procurement and Contracting Services; and Auxiliary Enterprises and Fiscal Innovation. The VC/CFO oversees 6 direct reports, 140 FTE and 21 contract staff, a budget of \$400M and over \$2B in assets.

KEY OPPORTUNITIES AND CHALLENGES FOR THE VC/CFO

UC Merced has made significant progress, and now requires outstanding financial vision and leadership to move into its next phase and secure its reputation as a major public research institution following the strong tradition of the other nine campuses in the UC system. As an emerging institution, UC Merced has exceptional freedom to pioneer new models for teaching, research, and service, as well as through its development and implementation of systems, processes, and flexibility in moving forward in a new economic paradigm for public universities. In helping lead UC Merced into its next stage of growth, the VC/CFO will address several key opportunities and challenges, which are detailed below:

Champion the implementation of effective, efficient, consistent and transparent, University-wide budget and accounting processes

UC Merced utilizes seven financial, budgeting, and accounting systems. The full implementation of a new Oracle-based budgeting and accounting system is a crucial step in UC Merced's journey and the new VC/CFO will possess the experience and personal disposition to usher the University to a process that is commensurate with its R1 aspirations. This Vice Chancellor will be expected to guide the University to an understanding of these new expectations with patience and an eye toward results, understanding the shift in culture that is taking place. Eventually, the new financial platform will allow for a decrease in silos between Divisions and increased transparency both within the Division and across the University, so that it may better plan for future financial needs and meet its current needs as well.

Build a cohesive unit by leading and managing the team through change

As a leader of a large Division composed of many departments, the VC/CFO will work to build, strengthen, and manage a team that continuously improves internal processes and tools, with an eye toward service, innovation, and a forward-thinking mindset. In order to further UC Merced on its journey to sustained

financial stability and R1 status, it will be imperative that the VC/CFO leads a team that operates cohesively and collaboratively. Through consistent and effective communication with their unit, the VC/CFO will ensure that the team feels supported in this fast-paced and ever-changing environment. Additionally, through their work, the VC/CFO will need to make difficult decisions and ensure that these decisions are effectively and transparently communicated within the Division and the rest of the University.

Propel UC Merced forward on the path to R1 Status

With the ambitious goal to achieve R1 status in the next five to ten years, it will be imperative to both further develop the research profile of the institution and diversify revenue streams. Through a close partnership with the Executive Vice Chancellor/Provost, Vice Chancellor for Research and other senior leaders, the VC/CFO will help develop new funding streams including research grants and philanthropic gifts, to hire more high-caliber faculty, hire and retain talented staff, develop new research and teaching facilities, establish and endow graduate fellowships to attract and retain the most competitive graduate students, and provide financial aid to attract more top-tier undergraduates. An understanding of the academic culture, administrative, and financial processes that allow academic research to prosper will be crucial as the VC/CFO develops and aligns the financial structures and policies with the needs, goals, and incentive structures appropriate for a major research university on the rise.

Embed UC Merced's deep commitment to diversity and inclusion in all strategies and activities of the Division

UC Merced has a deep commitment to academic excellence and diversity to provide the best possible environment for learning. The University is committed to recruiting and retaining faculty, administrators, and staff from underrepresented backgrounds to support inclusive excellence. The VC/CFO should be dedicated to supporting those ideals and promoting them across the institution. Specifically, the VC/CFO will be expected to recruit and retain a diverse staff and cultivate an environment of inclusiveness and transparency across the Division. At the core of UC Merced is a focus on academic success for all students, and the VC/CFO should foster a culture in their work and collaboration that reflects and promotes that important priority.

Strengthen relationships across the University and provide open and transparent communications about financial operations

Consistent with the spirit of UC Merced, the VC/CFO will foster relationships across the campus through openness, transparency, and respect. Utilizing exceptional interpersonal skills in working with others, the VC/CFO and their team will cultivate strong working partnerships with other campus units, communicating and interfacing exceptionally well around complicated financial matters, ensuring that all stakeholders at the University are appropriately informed or knowledgeable about current and future fiscal budgets and business initiatives, and ensuring that campus leaders have straightforward access to

financial data that allow for clear decision making. The VC/CFO will take the needs and aspirations of constituencies into account in their work, prioritizing honesty and integrity in the process.

Serve as an excellent citizen and representative of the campus

To be successful, the VC/CFO will need to embrace the collective ambitions of the campus community, the City of Merced, and the Central Valley. This will involve listening carefully to all university, system, and community constituents to fully understand hopes, dreams, and aspirations for the campus and surrounding communities, and delivering on these where possible. Through leveraging the strength and uniqueness of the Central Valley, the VC/CFO will continuously look to build connections and partnerships with the surrounding community. The VC/CFO will also be an excellent representative of UC Merced in all interactions outside campus, including in the UC System and with the UCOP.

QUALIFICATIONS AND CHARACTERISTICS

UC Merced will search nationally for candidates, with an emphasis on financial and planning executives with proven effectiveness in an academic environment. The University will also consider candidates with relevant experience in non-academic settings of similar complexity. While no one person will likely embody all of the professional qualifications, skills, experiences, and personal qualities desirable in this role, the successful candidate will bring many of the following:

- Strong record of competencies in operating and capital budget and finance, with demonstrated outcomes that have secured significant resources for a campus;
- Demonstrated knowledge of how to provide accounting and fiscal management leadership in a complex decentralized and matrixed organization;
- Clear understanding of the roles of budget and accounting offices in the establishment and execution of a strong financial control environment and in the monitoring and management of campus funds;
- Demonstrated leadership and interpersonal skills necessary to work proactively across the campus at all levels, including with peers, community leaders, and colleagues within the UC System and UCOP;
- Proven record of achievement and understanding in the area of diversity, equity, and inclusion;
- Exceptional written and oral communication skills necessary to prepare and communicate clear and concise correspondence and reports to audiences at all levels of the organization;
- Demonstrated skill in the development of a team environment and the professional development of team members;
- Ability to lead workgroups and cross-functional teams and to motivate stakeholders, focus on results and construct action plans with achievable goals, results, and deadlines;
- Experience in managing automated financial systems;
- Familiarity with Oracle based financial platforms;

- Experience with different budget allocation models;
- Ability to work with great autonomy and exercise independent judgment;
- Proven record of driving organizational change; and
- Bachelor's degree in related field required. Masters or Doctoral degree preferred.

Compensation and Location

The University of California, Merced is required to provide a reasonable estimate of the compensation range for this role. This range takes into account the wide range of factors that are considered in making compensation decisions including but not limited to experience, skills, knowledge, abilities, education, licensure and certifications, and other business and organizational needs. It is not typical for an individual to be offered a salary at or near the top of the range for a position. Salary offers are determined based on final candidate qualifications and experience. The budgeted salary or hourly range that the University reasonably expects to pay for this position is \$300,000-\$387,000.

The UC Merced Campus is located three miles from downtown Merced, California, about an hour north of Fresno, two hours south of Sacramento, and two hours southeast of San Francisco Bay Area and Silicon Valley. As the county seat, the city of Merced is a highly diverse and youthful city that is home to theaters, galleries, museums, numerous restaurants, and frequent cultural events. The campus is located adjacent to Lake Yosemite, an ideal setting for swimming, walking, barbecues, or other activities. Merced is known as the "Gateway to Yosemite" and it is common for students to take the ninety-minute day trip to Yosemite National Park to hike, snowboard, rock climb, and camp overnight. To learn more about Merced, please see <http://www.cityofmerced.org/>.

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 and statements of contributions to diversity, equity, and inclusion should be sent via the Isaacson, Miller website for the search: <https://www.imsearch.com/open-searches/university-california-merced/vice-chancellor-and-chief-financial-officer>. Electronic submission of materials is strongly encouraged.

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UC Merced is an EEO/AA/Vet/Disability/Minority Employer