



Provost/Chief Academic Officer **BABSON COLLEGE**

**WELLESLEY, MASSACHUSETTS**

## **THE SEARCH**

Babson College seeks an enterprising, experienced leader to serve as its next Provost/Chief Academic Officer. This leader must be committed to innovative pedagogy and outstanding student experience, and supportive of the practical and theoretical research that impacts the creation of social and economic value across all types of organizations. Babson, a global leader in entrepreneurship education, is a private institution offering undergraduate and graduate degrees in management. It is distinguished at both the undergraduate and graduate level for its integration of theory and practice. Babson enrolls over 4,000 full-time undergraduate and graduate students, with 200 full-time faculty serving all Babson programs. Its annual operating budget is \$264.76 million, and its endowment stands at \$692 million.

The Provost will lead an experienced faculty and senior academic leadership team in shaping the quality and direction of the College. They will participate in the ongoing development and implementation of the College's Strategic Plan. In collaboration with academic partners, and faculty representatives they will guide curricular innovation, advocate for the school internally and externally, and enhance the student experience.

Appointed by and reporting to the President, the Provost will be a respected academic leader who can support the faculty in their teaching, research, and practice-oriented efforts, an innovative leader who can sustain Babson's reputation while continually refreshing its academic programs, and an imaginative educator who will guide the school strategically, positioning it as a model not just for business education but for higher education in general.

For inquiries, nominations, or to apply, see Procedures for Candidacy at the end of this document.

## **BABSON COLLEGE**

Babson College is internationally recognized for its focus on entrepreneurial leadership in a changing global environment. Founded in 1919 by financier and entrepreneur Roger W. Babson, with an emphasis on practical and efficient business education, today Babson remains distinctive in seeking, as a matter of mission, to “create economic and social value - everywhere,” and, in particular, “to embrace people, planet, and profit issues simultaneously, not sequentially.” This mission is reflected in Babson's award-winning curricula and its continuous striving for pedagogical innovation. Mr. Babson's educational philosophy was that the College would educate through experiential learning by providing students the critical information they need to start, manage, and lead the businesses. This educational vision continues to be a hallmark of the Babson College experience.

The first baccalaureate degrees from Babson were awarded in 1947 and the first MBA degrees in 1951. Today, Babson enrolls over 2,800 undergraduate students and over 1,200 graduate students. The College grants B.S., MBA, and custom M.S. degrees and offers executive development programs to experienced professionals worldwide.

### **Tradition of Excellence in Teaching and Thought Leadership**

Babson College has been highly regarded for many years for both its pedagogy and its thought leadership. In 2023, Babson was named the 10<sup>th</sup> best college in the country and #1 in undergraduate career preparedness by The Wall Street Journal. Babson's undergraduate program has been ranked #1 in entrepreneurship education 27 consecutive times by U.S. News & World Report and is ranked 3rd overall by Bloomberg Businessweek. Babson's MBA program has been ranked #1 in entrepreneurship for 30 consecutive years by U.S. News & World Report and is ranked 2nd overall by Bloomberg Businessweek.

Babson's faculty are thought leaders in a wide variety of disciplines, spanning both business and liberal arts. Many business faculty publish in the Financial Times 50 top journals, as well as in managerial publications such as Harvard Business Review and Sloan Management Journal. Faculty also have leading textbooks and serve as editors of top academic journals. In the liberal arts disciplines, faculty have published monographs in a variety of areas including arts, literature, history, philosophy, and social sciences, and are widely and regularly represented in top journals.

In addition to discipline-based research, Babson faculty are actively engaged in pedagogical scholarship. The faculty have contributed to two books specifically about Babson's methods for teaching: *The New Entrepreneurial Leader* and *Evolving Entrepreneurial Education: Innovation in the Babson Classroom*. The College contributes to entrepreneurial thought leadership around the globe with regular multi-university research projects such as the Global Entrepreneurship Monitor (GEM) and the Diana Project.

## **Academic Programs**

In the past five years, Babson has undertaken significant curriculum revision in both the graduate and undergraduate schools. In each instance, faculty-led committees conducted extensive studies of the current market and future trends, solicited input broadly from the entire College community as well as from employers, and paid careful attention to maintaining aspects of Babson distinctiveness in the curriculum combined with continued quality and rigor.

Undergraduate Program. The Babson curriculum emphasizes “Entrepreneurial Thought and Action”, a methodology that teaches students to balance action, experimentation, and creativity with a thorough understanding of business concepts, rigorous analysis, and a broad and deep general education as the ideal approach to creating economic and social value. At the undergraduate level, Babson's flagship year-long Foundations of Management and Entrepreneurship (FME) course provides teams of students the opportunity to conceive, launch, manage, and eventually liquidate a real business or organization, with all profits donated to a local community service agency. Faculty advisers support the teams, but students are expected to learn as they go - mistakes and all. Babson's innovative curriculum combines theory with practice and places emphasis on Integrated Sustainability (IS) across the undergraduate experience. IS underscores how economic, environmental, and social values are not mutually exclusive, but instead are integral to each other.

One of the key strengths of the undergraduate program is the depth of the liberal arts, quantitative methods, and science courses. Unlike in most undergraduate business programs, Babson students take classes in the arts, sciences, applied mathematics, humanities and social sciences throughout their four-year program, with increasing sophistication as students move toward their senior year. Although all of Babson's undergraduates graduate with a business degree, many choose to write independent studies and honors theses in the liberal arts, while others take advantage of multiple opportunities to integrate their learning across disciplines. The fundamental business skills, combined with a sound liberal arts education and entrepreneurial mindset, prepare Babson students to make a difference on campus and around the world.

Graduate Program. The F.W. Olin Graduate School of Business at Babson College shapes leaders with a strong business foundation and an entrepreneurial mindset. Babson's graduate programs are also distinguished by their integrated curricula. Significant effort and resources have been invested in cross-disciplinary design and blended learning initiatives that prepare students for the challenges they will face in the business world, which most often require synthesizing knowledge in several disciplines to create the best solutions.

Babson's graduate programs include full-time, in-person One-Year or Two-Year MBAs, part-time Flex or fully online MBAs, Blended Learning MBA on Babson's Miami campus, along with M.S. degrees in Business Analytics, Finance, or Management with a focus on Entrepreneurial Leadership.

## **Campus Setting and Location**

The College occupies 375 acres of beautiful rolling hills in the suburban Boston communities of Wellesley and Needham, with satellite operations in Boston's Innovation District and Miami. The campus is extremely attractive and well maintained, with investments of over \$82 million in the last several years. Currently in the midst of a \$750 million fundraising campaign, more than \$500 million has been raised to date providing significant upgrades to campus living and learning spaces.

Babson is a signatory of the American College and University President's Climate Commitment and is on track to exceed its sustainability goals.

The towns of Needham and Wellesley are predominantly residential communities, approximately 13 miles west of Boston. Their location, school systems, and community aspects make them highly desirable suburbs for people who work in Boston. The towns are considered a college community, jointly hosting four colleges: Babson, Wellesley, the Olin College of Engineering (contiguous to the Babson campus and part of a Three College Collaboration with Babson and Wellesley), and Massachusetts Bay Community College.

## **Accreditation**

An independent, not-for-profit institution, Babson is accredited by the Association to Advance Collegiate Schools of Business (AACSB), the New England Commission of Higher Education (NECHE), and EFMD Quality Improvement System (EQUIS).

## **Leadership**

### **The President**

Stephen Spinelli Jr. MBA '92, PhD

Stephen Spinelli is the 14<sup>th</sup> president of Babson College. A successful entrepreneur, academic leader, and scholar, President Spinelli has guided the College through its centennial year and into its second century. A lifelong entrepreneur, President Spinelli has spent his career at the intersection of academia, business, and philanthropy. He co-founded Jiffy Lube International and was chairman and CEO of the American Oil Change Corporation, helping to pioneer the quick-lube industry nationwide and turning Jiffy Lube into the nation's dominant competitor with more than 1,000 service centers.

As a long-standing member of the Babson community, President Spinelli spent 14 years of his career as a member of the College's faculty, vice provost for entrepreneurship and global management, and director of The Arthur M. Blank Center for Entrepreneurship.

Prior to returning to Babson, he served as the president of Philadelphia University and oversaw its merger with Thomas Jefferson University to form the new Jefferson, where he was named chancellor in July 2017.

### **Students**

Babson's undergraduate student population is comprised of 2,847 students from 79 countries. On average, 98.7% of undergraduate students are employed or continuing their education 6 months after graduation. The average starting salary for graduates of Babson's undergraduate degree programs is \$71,385.

Babson's graduate student population is comprised of 1,237 students. 49% of Babson's graduate student body are international students, and graduates on average earn \$147,595 three years after graduating from Babson's full-time MBA programs and \$163,044 for online MBA programs.

### **Faculty**

Babson College is served by a single faculty comprising 200 full-time and approximately 75 part-time members. Of the full-time faculty, 85% have their doctorate (or equivalent). Most faculty teach courses in both the undergraduate and graduate schools. Babson faculty are passionate about their teaching, and value both in-class and out-of-class interactions with their students as a core activity of faculty life. Unlike the faculty in many universities, Babson faculty members work well across disciplines, both in their scholarly life and in their teaching.

## **ROLE OF THE PROVOST**

The Provost serves as the Chief Academic Officer of the College and Chairperson of the Academic Leadership Team, providing overall leadership, administrative control and coordination for all academic affairs involving degree programs. They are responsible for the vision and overall coordination of both academic and student affairs. In collaboration with academic leadership, faculty senate, and others, sets academic priorities, operations, and special initiatives and budgeting. The role requires this professional to perform cross-functional duties in support of the attainment of the strategic goals of the College and to represent the College externally with respect to academic strategy and positioning.

The Provost leads the academic mission of the college, communicates that mission to internal and external stakeholders. This leader complements the duties and responsibilities of the President as Chief Academic Officer.

### **Key Responsibilities:**

- Oversees the development, communication and implementation of the College's academic and student-life vision and strategy.

- Participates with the President, Associate Deans, Program Deans, other members of Academic Leadership Team, Division Chairpersons, and relevant committees and task forces of the Board of Trustees (as appropriate) in the development of academic and student-life policies and plans that are consistent with the College's academic vision and strategy and ensures the implementation of approved plans and programs.
- Remains abreast of the evolution of higher education and brings to faculty and administration the trends in learning which prepare and position the College the future success.
- Collaborates with other senior executives of the College in the areas of facilities and budget planning and management to promote the College's academic and student-life vision.
- Recognizes the need for, defines, champions and oversees the implementation of effective strategies to support a diverse faculty in an inclusive campus culture.
- Collaborates with the Vice President of Learner Success and Dean of Campus Life in the strategic direction of academic and student life areas that service both the undergraduate and graduate programs.
- Represents the College to external constituents, including educational, governmental, public, and alumni groups, in addition to local and international partners.
- Consults with the Dean of Faculty, Division Chairpersons, Associate Deans and the Appointments Committee on faculty tenure decisions, rank promotions, and other academic personnel matters.
- Consults with the Dean of Faculty and the Division Chairs who conduct annual faculty evaluations.
- Oversees the development, management, and coordination of the College's degree programs.
- Collaborates and consults with the President and Senior Vice President of Advancement to develop and execute strategic and tactical fundraising plans.
- Collaborates with the President, Officers, and other members of the College community to address opportunities and challenges as they arise.
- Assumes additional responsibilities as required.

The Provost leads a team of capable and creative leaders of programs and services across the College. Current direct reports include:

- Dean of Faculty
- Vice President, Learner Success & Dean of Campus Life
- Academic Leaders
- Director, Office of Academic Affairs

- Assistant Dean, Accreditation
- Registrar
- Manager, Office of Sponsored Research
- Assistant to the Provost

## OPPORTUNITIES AND CHALLENGES FOR THE PROVOST

The next Provost of Babson College will need to address key challenges and opportunities, including:

- **Graduate Business Education** - Babson's graduate programs have been important contributors to the reputation and revenue of the College over time. The Provost has the opportunity to work with the Associate Deans of the Graduate School in finding creative approaches to the ongoing evolution of graduate education, and in making strategic choices to help further develop the Graduate School in a rapidly changing environment.
- **Undergraduate Business Education** – Babson's undergraduate program has a long history of preparing entrepreneurial leaders to add social and economic value around the world. With a strong, consistent enrollment pipeline, the Provost will be responsible for ensuring Babson's undergraduate program continues to be innovative and forward-thinking in a saturated market. Babson's undergraduate offerings play a crucial role in the financial strength of the College, and as such, are a central focus of all academic strategic efforts.
- **Faculty Engagement** - The Provost will work with the Dean of Faculty, the Program Deans, the College's Division Chairs, and faculty representatives to recruit and develop strong faculty aligned with the distinctive culture and goals of the College, with a passion for teaching and a broad portfolio of high-quality intellectual work. The Provost will help the faculty balance the need for high-level scholarly work with the core value of engaged and creative teaching. They will help to align the principals of faculty governance with administrative goals and processes.
- **Student Experience** – The Provost will collaborate with the Vice President of Learner Success and Dean of Campus Life to marshal the resources and talents of faculty, students and staff to create a student experience that fully supports our culture of intentional diversity and inclusion, and a student ecosystem that creates entrepreneurial leaders with a global mindset.
- **Further Elevating Babson's Reputation for Academic Excellence** - Babson's history has been one of continuing growth in its reputation for the quality of the education our



students receive. The reputational indicators include student application rates, student quality, and rankings, as well as the enthusiasm of the extended Babson community, higher education organizations, foundations, and government agencies.

- **External Advocacy** - The Provost will be able to speak authentically to what is unique about Babson, communicating the essential Babson value proposition and garnering support and resources for the school. Babson has always marched to the beat of its own drummer, and in a world of higher education that is under pressure to measure success in rigid and limited ways, the Provost will be an advocate for Babson's multifaceted approach to achieving student and institutional success.
- **Overall Leadership** - The Provost will drive Babson's academic strategy to ensure the College remains an internationally recognized authority on entrepreneurship education and the creation of economic and social value. They will help Babson disseminate its ideas to a wider audience for impact locally and globally.
- **Leveraging Campus Spaces** - The Provost will play a crucial role in collaborating with college leadership to maximize the use of campus spaces and envision future innovative approaches to learning facilities. They will support the integration of campus assets including the Arthur M. Blank School for Entrepreneurial Leadership, the Herring Family Entrepreneurial Leadership Village, a state-of-the-art living-learning space which houses Babson's flagship Foundations of Management and Entrepreneurship first-year course, and the Weissman Foundry.

## QUALIFICATIONS

Candidates should bring the following skills and experience:

### **Position Knowledge/Skills & Abilities Requirements:**

- Doctoral or other relevant terminal degree from an accredited institution, with an academic record that is suitable for tenured appointment.
- Exceptional internal and external relationship building skills with evidence of building academic partnerships both within and outside the college community.
- Significant (15+ years) prior successful experience in a senior-level leadership, management and supervisory role within higher education.
- Demonstrated skills in strategic and long-range planning and implementation.



- Recognition of the evolution of the higher education business model, the forces and trends impacting the landscape, and the ability to prepare the plan for a successful future
- An understanding of and commitment to explore the use of emerging technology for the enhancement of education, and knowledge of the tech issues in higher education.
- Strong financial management skills to lead and oversee the development and execution of the academic vision and strategy, including the ability to make critical budget decisions within resource limitations when necessary.
- Demonstrated ability to build consensus and collaborate while working with and through others ensuring voices are heard and results are achieved.
- Leads efforts to increase support of faculty research and scholarly contributions.
- Demonstrated record of individual scholarship and appreciation for a wide range of scholarly and intellectual accomplishments.
- Demonstrated commitment to diversity, equity and an inclusive campus community.
- Exceptional personal integrity, highly regarded by their peers, agility, positive orientation, open minded, superior interpersonal skills, ability to work in a team, along with a leadership style of collaboration.
- Demonstrated appreciation for academic quality and excellence in teaching, including cross-disciplinary, integrative and experiential approaches.
- Understanding and appreciation of liberal arts, business education, domestically and worldwide.
- An in-depth understanding of Babson's positioning and undergraduate and graduate offerings
- Ability to relate effectively and to build community with faculty, staff, students, parents, and alumni.
- Ability to unify and lead the academic community through a complex and evolving environment
- Excellent written, verbal, and presentation skills in both large and small groups.

- Ability to effectively represent the College to external constituents.

**Additional Desired Experience, Skills & Abilities:**

- Experience with developing institutional relationships.
- Experience with AACSB and/or other educational accreditation organizations, with knowledge of current trends and emerging issues.
- Willingness and ability to travel when needed.

**PROCEDURES FOR CANDIDACY**

Inquiries, nominations, and applications are invited. Review of applications will begin immediately and continue until the position is filled. Candidates should provide a curriculum vitae and letter of interest responding to the challenges outlined in this document. References will not be contacted without prior knowledge and approval of candidates. All material may be directed in confidence to the College's consultants:

Greg Esposito, Partner  
Alycia Johnson, Managing Associate  
Isaacson, Miller

<https://www.imsearch.com/open-searches/babson-college/provost>

*Babson College is an Affirmative Action/Equal Opportunity Employer, committed to enhancing diversity and inclusive excellence. Candidates who believe they can contribute to this goal are strongly encouraged to apply.*