



Vice President for Business and Finance

Position Profile
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Prepared by
Lucie Lapovsky, Principal
Lapovsky Consulting



The Opportunity

[Alfred University](#) — located in Western New York State— a small, successful, private, comprehensive doctoral degree-granting university with state-sponsored programs in engineering, and art and design is doing a national search for its next of Vice President for Business and Finance. Reporting to President Mark Zupan, the Vice President serves on the President's leadership team and is an active participant in all aspects of institution-wide financial management, planning and policy development. This individual will join a new, dynamic and energetic senior team which is student-centered and supports academic excellence, co-curricular engagement, and involvement in an inclusive and vibrant community of learners and makers. Alfred students are innovators, change-makers, and purpose-focused. The University seeks a financial leader who is student-centered, committed to Alfred's mission and understands the value of higher education. The new VP, in addition to being an outstanding financial expert and administrator, should be a servant-leader who is forward thinking, entrepreneurial, transparent, collaborative, collegial, a good listener, and excellent communicator. The new Vice President must understand the value of making strategic investments to achieve financial equilibrium rather than one who believes that equilibrium can only be achieved by cutting your way to a balanced budget.

The new VP will manage the areas of finance, facilities, food service (in partnership with the VP of Student Engagement), sponsored programs, bookstore, ancillary services, procurement, and investments and endowment. The VP will support the Finance, Building and Grounds, Audit, and Investment committees of the board of trustees.

About Alfred University

Overview

Alfred University was founded in 1836 by liberal, independent thinkers who placed a high value on education for all citizens. Today the University has retained and built upon the strong values of its founders, developing as an institution of national and international renown that is responsive to the needs of contemporary society while remaining consistent with the spirit of its origins.

Alfred University is the second oldest coeducational university in the United States and one of the earliest nineteenth-century colleges to have enrolled African American and Native American students.

Over the course of the twentieth century, Alfred University has evolved into a complex institution offering a full range of programs in the liberal arts and sciences, art and design, engineering, business, education, counseling and school psychology. For more information on Alfred's history, traditions and people, visit the [University Archives](#).

Mission

The mission of Alfred University is to provide excellent quality and enduring value through academic and co-curricular programming that is both intellectually challenging and practically relevant. The University is culturally diverse and student-centered and aims to serve an ever-

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changing student population. They seek students with the aspiration and dedication to do well for themselves and their greater communities. Thus, Alfred University prepares its students with the knowledge, skills and life-habits that will enable them to succeed and live lives of continuous personal growth and service to others. These outcomes are achieved through a commitment — by the entire University community — to teaching and research, the pursuit of scientific and technical expertise, artistic creativity, and humanistic learning.

Alfred University Values

- A learning environment that promotes an open exchange of ideas, critical thinking, global awareness, technological literacy, intellectual honesty and community involvement.
- A work environment that promotes open communication, recognition of achievement and the development of personal potential.
- Research and scholarship that advance the frontiers of knowledge, contributes to graduate and undergraduate teaching and demonstrate creativity in all fields of endeavor.
- Diversity in people and cultures, ideas and scholarship.
- A campus that is safe, attractive and promotes health and wellness.
- A caring community that respects each individual, fosters intellectual curiosity and growth, promotes and models good citizenship and encourages enlightened leadership.

Leadership – Mark Zupan



Mark Zupan is the 14th president of Alfred University; he took office on July 1, 2016. Zupan came to Alfred University from the Simon Business School at the University of Rochester where he was the Olin Professor of Economics and Public Policy as well as the Director of the Bradley Policy Research Center. Prior to that, he served two terms as Dean of both the Simon School and the University of Arizona's Eller College of Management. Zupan has also been an associate dean of masters programs and faculty member at USC's Marshall School of Business, a visiting faculty member at Dartmouth's Tuck School of Business and a visiting scholar at the Cato Institute. Zupan earned a B.A. in economics from Harvard (1981) and a Ph.D. in economics from MIT (1987).

While a graduate student at MIT, Zupan won Harvard University's Allyn Young Teaching Prize in Economics (1983 and 1984) as well as the campus-wide Joseph R. Levenson Memorial Teaching Prize (1985). At USC, Zupan won both the Marshall School's Golden Apple teaching award and the University's Burlington Resources Foundation Faculty Achievement Award for scholarship.

Zupan has authored three books and more than 40 scholarly articles. His opinion pieces have appeared in outlets such as the *New York Times*, *Wall Street Journal*, *Los Angeles Times*, *Arizona Republic*, *BloombergBusinessweek.com*, *Kiplinger's*, *Tucson Daily Star*, *Rochester Democrat and Chronicle*, *Rochester Business Journal* and *Huffington Post*. His latest book, "Inside Job: How Government Insiders Subvert the Public Interest" was published in March 2017 by Cambridge University Press.

Zupan was appointed by Governor Andrew Cuomo as a member of the Western New York Regional Economic Development Council for Empire State Development in 2016. He has been on the boards of AACSB, the Harley School, HNP Capital iVEDiX, the Graduate Management Admissions Council (GMAC), Constellation Brands, PAETEC Holdings, the Farash Corporation, Stocker Yale, Northern Trust, the United Way of Southern Arizona and Steuben Trust Company. He has served on the editorial boards for academic journals such as Public Choice, Economic Inquiry and the Journal of Business Economics.

Enrollment, Tuition and Financial Aid

There are about 1,600 undergraduates and nearly 150 graduate students from 43 states and 20 countries that attend full-time on the Alfred campus. In addition, there are approximately 90 additional part-time graduate students on the Alfred, NY campus, and 475 graduate students enrolled in the AUNY NYC-metro area programs. Alfred's fall 2023 enrollment is expected to show a turn-around from the declining enrollment the University has experienced since 2019 at both the graduate and undergraduate level. Alfred's budget is based on 420 new freshmen and 45 transfers in fall 2023 and it expects to exceed these numbers. This will be its largest class in 5 years. Last fall, Alfred had 369 new freshmen and 46 transfers. In fall 2022, the University accepted 52% of its freshmen applicants and 10% enrolled. The class was 31% minority and 72% NY residents. Among the full-time undergraduate students, 76.8% lived on campus in the residence halls. The University's retention rate is 72% and its six-year graduation rate is 54%.

Undergraduate tuition and required fees in most of the colleges for the 2023-24 year is \$39,530 which represents an increase of 5% over fall 2022 and room and board costs \$14,240. The University provides generous financial aid. Ninety-nine percent of the new freshmen will receive institutional aid which will average over \$23,000 and 41% of the new freshmen are Pell recipients.

Financial Overview

The College's FY 2024 budget includes unrestricted operating expenditures of \$58M and revenues of \$54M. Student revenues account for 76% of total unrestricted revenues with State and Federal grants and contracts accounting for 19% and investment income and annual giving account for 5% unrestricted revenue. The University is working to increase its fundraising; it brings in \$12 to \$14 M in cash each year with less than \$2M to support the operating budget. The University gets significant funding from NY State to support the Statutory College which operates at a tuition level of more than \$10,000 less than the private University. The University has \$12M in outstanding long-term debt at interest rates averaging around 3%.

Despite deficits in the last several years, Alfred has a healthy balance sheet with an endowment of \$162M and a quasi-endowment of \$16M and is experiencing positive momentum. Covid dealt the University a blow and it has experienced three classes with low enrollment which have exacerbated its operating deficits. The University expects to exceed its budgeted enrollment of 465 new students for next fall and has an aggressive plan to continue to grow enrollment and to contain the tuition discount rate. The University expects to reach financial equilibrium within three years primarily by making investments to improve the student experience. The University expects to end FY 2023 with a \$2M deficit and it has a \$4M deficit budgeted for FY 2024. The University has made investments in a variety of areas to strengthen its infrastructure and to improve its student experience and plans to continue to

invest while operating efficiently over the next several years.

The University has experienced high levels of turn-over in large part attributable to low salaries. They have a goal of attaining 80% of their salary benchmark within a few years and to that end, they allocated 3% for salary increases for next year.

Facilities

The University has a 232 acre main campus with 84 buildings. They also have an equestrian center, a 400 acre recreation area at Foster Lake and another area with athletic fields. They have significant deferred maintenance which they are beginning to tackle building by building prioritizing those that will enhance the student experience. This summer they have taken all of their residence halls off-line and are investing \$4.3m in renovations as they have been a negative on the student experience. They are building a \$28.5M sports facility. They have been spending around \$3M a year on maintenance and need to be spending almost twice that amount to keep from further increasing the deferred maintenance issues.

Academics

Alfred University students spend little time behind a desk learning. The curriculum is designed around experiential learning, which opens the door for unlimited hands-on opportunities. Alfred offers 47 major and over 65 minors in a wide range of areas. From wind tunnels to outdoor kilns, the amazing hands-on facilities, the 13:1 student-to-faculty ratio and class sizes averaging 18, the personal attention and the graduate-level specializations/programs are present in its colleges, schools and programs.

Schools and Colleges:

The College of Liberal Arts & Sciences fosters students' intellectual, creative and personal development. The curriculum builds upon the University's history of inclusiveness, commitment to global awareness and enduring ties to the community. Through a breadth of programs and the depth offered in the majors, students explore and engage with the world, think critically about it, act creatively within it, reflect on their experiences and share the knowledge they acquire with others. The College offers programs leading to the Bachelor of Arts; Bachelor of Science; and Master's degrees in arts, sciences and education.

The College of Business is accredited by the prestigious Association to Advance Collegiate Schools of Business (AACSB) — and fewer than 5% of business schools and colleges worldwide have met the rigorous standards for this notable achievement. This College provides active learning-driven educational programs in business management to interdisciplinary undergraduate and graduate students who value an intimate, interactive, student-centered learning environment. The College develops students into ethical business leaders who can think critically and communicate effectively in both domestic and global arenas. The faculty conducts discipline-based, applied and instructional research that bridges the gap between business theory and practice. The College of Business has renowned faculty experts across the business spectrum and acclaimed AACSB-accredited programs leading to B.B.A., M.B.A., M.S., Executive M.B.A. and M.S. and Ph.D. degrees.

The NYS College of Ceramics at Alfred University has been a unique public/private partnership in Alfred University

higher education for more than 100 years. Since its inception in 1900, the College of Ceramics has attracted renowned artists and scientists to become faculty in ceramics, glass and other materials, while producing world-class alumni in engineering and groundbreaking artists across all media. The MFA with a concentration in ceramic arts is the No. 1-ranked program of its kind by *U.S. News and World Report*.

The School of Art and Design is a community that fosters a comprehensive multi-disciplinary environment for research and practice in the visual arts. The programs focus on developing an individual's skills and intellect through theory, technological innovation and creative investigation.

The Inamori School of Engineering aims to provide academically challenging, inquiry-based programs to prepare technically proficient and broadly educated engineers and scientists at the bachelor, master and doctoral levels.

The Performing Arts Division provides collaborative, rigorous and contemporary programs across music, theatre, dance and performance design and technology. For makers and performers, the Performing Arts Division fosters discovery, ideas and creativity through innovative learning. Students co-create [live] art. As practitioners, researchers and scholars, faculty members foster depth of discovery and life-long learning. Each program is designed to be inclusive of all stages of skill, ability and experience, while facilitating student mastery at all levels.

Student Life



Alfred University student life means club meetings and movie nights, hikes and guest speakers, music and theater, games and gallery openings, sports and student government. Alfred has an active student life program. There are more than 80 student led clubs and organizations. The University is a residential institution where residence hall living is a key component of a student-centered educational experience and where academic learning is integrated with student development. There are several living-learning communities in the residence halls. These include community engagement, sustainability, and creativity and innovation among others. The University has a six semester on-campus housing requirement.

More than 400 student-athletes combine sportsmanship and scholarship, competing on 17 NCAA Division III, one USCSA and two IHSA intercollegiate sports and enjoying nationally recognized

wellness and athletic facilities. In addition, there are intramural sports and many fitness activities.

Diversity and Community

Alfred University is committed to creating and sustaining a diverse, inclusive, and welcoming environment for all university community members, including students, faculty, staff, and alumni. Diversity is integral to excellence. Diversity in a respectful, inclusive environment promotes critical thinking and increases the ability to communicate, work and interact. These core values of diversity and inclusion also promote equity and social justice, and they enhance the educational and employment experience by exposing us and challenging us to consider the experiences and perspectives of others.

Alfred University is committed to embracing diversity through the inclusion of individuals reflective of characteristics such as: age, culture, different ideas and perspectives, disability, ethnicity, first generation status, familial status, gender identity and expression, geographic background, marital status, national origin, race, religious and spiritual beliefs, sex, sexual orientation, socioeconomic status, physical appearance, medical diagnosis, documentation status and veteran status with special attention given to populations historically underrepresented or excluded from participation in higher education. The University's commitment to diversity is a longstanding one that reflects our role and mission.

Village of Alfred and the City of Rochester



The Village of Alfred, named the ultimate college town by the Washington Post, is a perfect example of a quaint, historic college town. Nestled between the foothills of the Allegheny Mountains and the Finger Lakes, Alfred is home to both Alfred University and Alfred State College. When classes are in session, the local population of about 1,000 more than quadruples.

Downtown coffee shops and restaurants are filled with faculty and students — artists, poets, actors, linguists, counselors, engineers, athletes, business majors — who are energized by the community's vibrant intellectual and cultural life.

Local legend claims that the village is named after medieval England's King Alfred (noted for his commitment to educating his people). Retaining much of its turn-of-the-century charm, the downtown historic district is listed in the National Register of Historic Places. Alfred's early terra cotta clay companies produced the roofing tile still found on many homes and barns and inspired [generations of ceramic artists and engineers at Alfred University](#). The area's central location in Western New York is a short drive to Niagara Falls, the Finger Lakes region, and the Adirondack Mountains. Big city destinations, including New York, Toronto, and Boston are also within a day's drive.

The city of Rochester, only 80 miles from Alfred, is known as "Festival City" with festivals almost every weekend from late spring through the fall. The third-largest metro in New York, Rochester is the gateway to the Finger Lakes and is located on the southern shore of Lake Ontario. The city has 200,000 residents, in a metro area of 1 million, with a mix of ethnic backgrounds and religions. The Rochester area offers a host of attractions and events, including classical music, professional sports, and music and arts festivals. The city was the home of Susan B. Anthony and Frederick Douglass and has a rich history of civil rights and social justice work.

Role of the Vice President for Business and Finance

The Vice President for Business and Finance will be a collaborative and entrepreneurial leader who serves as the steward of the resources of the institution by ensuring the financial health of the University through leadership, direction, and oversight of the University's financial, administrative, and facilities activities. Partnering with the COO and Provost, the VPBF will work to actively integrate and optimize cross functional activities. The VPBF is a key member of the leadership team, serves as a principal advisor to the President and is responsible for preparing financial analysis, budgetary reports and long-range projections for the President and Board of Trustees.

The VPBF will be responsible for finance, facilities, ancillary operations, accounting, audit, budget forecasting, investment management and the endowment, sponsored programs, the Saxon Inn, procurement, and the bookstore. The VP will be responsible for the board finance, building and grounds, audit, and investment committees. The VPBF will be a partner with the Provost and COO and will work closely and collaboratively with the vice presidents of enrollment management and advancement to ensure the attainment of the revenue required to balance the University's budget. The VPBF will be a creative leader who will identify and develop new partnerships and new sources of revenue for the University and will work closely with the town and the village. The VPBF's responsibilities will include but not be limited to the following:

- Development and execution of the University's budget and long-term financial plan
- Creation, development, and identification of new sources of non-tuition revenue
- Development of business partnerships and collaborations to foster the interests of the University
- Oversight of all activities of the finance office including preparation of the audit, the endowment, management of the debt, etc.
- Identification of operational efficiencies throughout the University
- Management and maintenance of all campus facilities
- Oversight of all campus renovations and construction
- Management of sponsored programs
- Management of the Saxon Inn
- Management of campus conferences and events
- Management of procurement
- Management of the bookstore

Challenges and Opportunities

Help the University Dream

The University has been operating with a scarcity mentality for the last several years. The new VPBF needs to see the potential that additional investments can bring to improving the long-term financial health of the University. The VP needs to motivate the University to be creative and dream big while assessing the ROI on the various initiatives to make sure that the investments are prudent.

Move the University to Financial Equilibrium

The new VP must be a good steward of the University's resources. While helping faculty and staff accomplish what they need, the new VP must be responsible and ensure that the University is operating responsibly and managing towards the board approved budget.

Develop New Sources of Revenue and Help Increase Existing Revenue

The VPBF needs to be strategic and explore all avenues to make the University fiscally strong. The VPFA needs to have an entrepreneurial spirit and explore new partners. They need to be willing to take measured risks and be able to negotiate complex deals. The Vice President needs to assess the ROI on various investment opportunities and advise on the potential risks involved.

The VPBF needs to partner with the Provost and COO to provide the appropriate incentives and infrastructure for faculty and staff to develop new programs which can provide the University with additional revenue. The VPBF should partner with the VP of Enrollment Management to maximize net tuition revenue and should also work to facilitate increasing the net revenue provided by events, summer programs, food service and other as well as look for new revenue sources.

Develop a Budget Process and Balanced Budget

The new VP needs to develop a budget process that is collaborative and inclusive. The process must be fiscally responsible and must allow for investment in areas where there is a positive ROI and which leads to long-term fiscal equilibrium for the University.

Maintain Efficient, Cost-Effective Operation of the College

The VP should work with the President and the senior team to review all operations and systems at the College to ensure that they are relevant, efficient and operating in a cost effective manner. The VP should also work to develop collaborations and make acquisitions to enhance the operations of the University.

Partner with the Town and the Village

Be supportive of the Town and the Village and work closely with them to enhance the area and support mutual interests. Work to make Alfred truly a college town and work with the Town so that it is supportive of the University's needs and understand the mutual benefits that accrue to each other.

Provide Leadership to all Direct Reports and Create an Effective Team

The VPFA must have excellent management skills to lead the areas that are in their division. The VP needs to inspire the team to do their best work and ensure that they are a high performing team. The Vice President will offer mentoring and ongoing professional development of staff. This leader will recognize and value the expertise of the staff while modeling best practices. The VP needs to have a collegial style, be able to effectively communicate with all members of the division and be able to ensure that a high level of customer service is sustained.

Gain Trust and Communicate Effectively with the Campus

The VPFA must be able to gain the trust of the campus and communicate clearly and effectively with all constituencies about finance and facility issues. They must be able to educate the campus about the implications of various alternative strategies in a clear and transparent manner which promotes understanding, supports the University's direction and gains faculty support for new sources of revenue. They must provide regular financial information to the board and to all budget owners.

Qualifications

The successful candidate will be student-centered, positive, collaborative, optimistic and forward thinking. The VP will demonstrate unquestioned integrity, be an outstanding listener and communicator, a strategic thinker and possess strong and effective interpersonal skills that engender trust and cultivate collaboration. The VP will have a strong commitment to promoting diversity. They will be a servant-leader who is respectful of others, values diversity and inclusion and works to help their colleagues achieve their goals. The new VPBF will be an exceptional financial and administrative leader with superior analytical and management skills and a willingness to explore new and creative opportunities for ensuring the University's financial health. The successful candidate will have an entrepreneurial spirit and will be willing to think outside the box and take prudent risks. The new VPBF will be a skilled negotiator and will work to help the faculty and staff achieve their goals. They will understand the higher education landscape, and the challenges that higher education is currently facing and provide innovative ideas in approaching the future. The new VPBF will be able to understand and negotiate complex financial transactions and the ability to achieve goals using influence and negotiation skills. The successful candidate will have the fortitude to make difficult choices when necessary and the ability to convey decisions with clarity.

The new VPBF will be knowledgeable about the critical areas in the portfolio and will have experience working with boards of trustees. They will have at least ten years of progressively increasing experience in finance and administration and in managing a large staff with diverse responsibilities. Higher Education experience is desirable as well as experience in business, non-profits and/or other sectors. A bachelor's degree is required, and an MBA or other advanced degree is preferred.

Nomination and Application Process

Nominations and applications are invited for this position. Review of applications will begin immediately, and candidate material received by August 21, 2023 will be assured full consideration.

Applications (including a cover letter and resume) must be uploaded to:

<http://lapovsky.hiringthing.com>. Lapovsky Consulting is assisting Alfred in this search. For nominations, questions, or additional information, please contact:

Lucie Lapovsky

Alfred@lapovsky.com

917-690-1958

EEO Statement

Alfred University is committed to providing equal employment opportunity to qualified persons without regard to race, sex, color, religion, national origin, citizenship, marital status, sexual orientation, gender, gender identity or expression, age, disability, military, veteran status or any other protected status or classification under federal, state or local laws.

