



**VICE PRESIDENT
FOR FINANCE AND ADMINISTRATION/CFO**
Position Specification
August 2022

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THE OPPORTUNITY

Rockhurst University, a Catholic University in the Jesuit tradition in Kansas City, Missouri, is ranked #24 among regional universities in the Midwest by U. S. News and World Report. The University, which has an enrollment of approximately 3,600 and a budget of about \$65 million, is beginning a national search for its next Vice President for Finance and Administration/ Chief Financial Officer. The University seeks a creative, strategic,

collaborative and proactive VPFA/CFO with a business mindset to direct the University's financial activities in accordance with its mission and values. The VPFA is a key member of the President's Cabinet and is currently responsible for the business office, endowment management, facilities, human resources, and information technology. This officer additionally supports several board committees and is a key contributor to the university strategic plan and leads the University's Planning and Budgeting Committee.

ABOUT THE UNIVERSITY

Founded in 1910 and located in the heart of Kansas City, Missouri, Rockhurst is committed to providing inclusive, innovative, and transformative education while welcoming students of all faith traditions. As a comprehensive University and supportive community of approximately 3,600 students, its mission is to form lifelong learners in the liberal arts tradition who engage the complexities of the world and serve others as compassionate, thoughtful leaders.

Rockhurst is one of 27 Jesuit universities and colleges in the United States that together comprise the largest network of independent education in the country. From a global perspective, its graduates belong to the worldwide Jesuit network of more than two million alumni from 186 colleges and universities, opening the door to career, philanthropic and social connections wherever they go.

Rockhurst is an independent, nonprofit organization governed by a board of elected trustees. The majority of the board members are Jesuit-educated CEOs or top leaders in their organizations. A maximum of 35 members and two recent graduate trustees can serve on the board. The Faculty Senate represents faculty interests and concerns to the administration and ensures shared governance, and the Staff Advisory Council serves as a bridge for exempt and nonexempt staff members to the administration.

THE PRESIDENT – SANDRA CASSADY



The University appointed Sandra Cassady as the 15th president and the first woman and first lay person to lead the University. She officially joined Rockhurst June 27, 2022. Dr. Cassady, who earned a Ph.D. in exercise science from the University of Iowa, comes to Rockhurst from St. Ambrose University in Davenport, Iowa, where she served as vice president for

strategic initiatives and dean of the College of Health and Human Services. In these roles, she worked closely with each division of university administration, including enrollment management, finance and fundraising. In addition to leading the development of new academic programs across the university, she provided oversight for undergraduate, graduate and transfer admissions, advising and academic student services.

Our Mission, Vision and Core Values

Mission Statement

Rockhurst is a comprehensive university and a supportive community that forms lifelong learners in the Catholic, Jesuit, liberal arts tradition who engage with the complexities of our world and serve others as compassionate, thoughtful leaders.

Vision Statement

To create a more just world through inclusive, innovative, and transformative education.

Core Values

- Finding God in All Things
- “Cura Personalis,” which means “Care for the whole person”
- “Magis,” which means “More”
- Reflection and Discernment
- Contemplation in Action
- Wisdom

THE STRATEGIC PLAN: GO FORTH 2018-2023

“Go Forth,” the University’s 2018-23 strategic plan, is in its final year. It has moved the University through a strong phase of growth and innovation guided by four pillars:

- Be a Leader in Educational Innovation,
- Deeply Infuse Our Mission and Values,

- Make Inclusivity Our Way of Proceeding, and
- Ensure Vitality and Financial Stability for the Future.

Key results of the plan thus far include the acquisition of Saint Luke’s College of Nursing and Health Sciences, which greatly expanded opportunities to meet the need for health care providers in the region; the creation of the Office of Diversity, Equity and Inclusion to enhance the University’s commitment to making Rockhurst a home for all; and the successful “For the Greater” \$55 million comprehensive campaign.

The creation of the University Planning and Budgeting Committee some 15 years ago aligned strategy and budgeting to move the University to a model where the former drives the latter rather than vice versa. This important group is led by the CFO and the provost and has representation from key administrative areas and from faculty.

In addition to the largest physical plant project in recent history – the reimagining of historic Sedgwick Hall – the campus is alive with large and small improvement projects and new initiatives on the horizon. These are meant to continuously improve the educational and social development experience for students and to create facilities that improve the ability to tangibly express its mission and values.

ACADEMICS

An integrated core curriculum and academics that inspire critical thinking are key attributes of a Jesuit education and Rockhurst students graduate well prepared for their next step, with more than 96 percent starting their career or admission to graduate school within six months of graduation. The University offers more than 50 undergraduate, graduate and certificate programs through three academic divisions: the College of Arts and Sciences; the College of Business, Influence, and Information Analysis; and Saint Luke’s College of Nursing and Health Sciences. Some of its most popular majors are nursing, biology, psychology, and business administration.

The University has recently entered into a partnership with Keypath Education for its online undergraduate and graduate nursing program and is expanding this partnership with its doctorate in education while examining other options for new academic initiatives. To help meet the growing demand for cybersecurity professionals, Rockhurst University has joined forces with Saint Louis University to offer a Bachelor of Science in cybersecurity. This interdisciplinary program, which launched in August 2022, combines elements of computer science, analytics, criminal justice, intelligence gathering, and risk planning.

The University has 168 full-time and 111 part-time faculty. Its 14:1 student to faculty ratio fosters an engaged classroom environment with rich discussion. Seventy-seven percent of the full-time faculty hold a terminal degree.

TUITION, ENROLLMENT AND FINANCIAL AID

In fall 2021, Rockhurst had 3,626 students of whom 2,704 were undergraduates and 922 were graduate students. Among the undergraduate students, 66% were full-time, 89% were 24 years old or younger, 38% came from diverse backgrounds and 62% were in-state.

Tuition for the 2022-23 academic year is \$40,700. Rockhurst strives to make its education accessible and affordable, and to that end provides institutional financial aid to 99% of its new full-time freshmen. Thirty-one percent of the new freshmen received Federal Pell grants.

CAMPUS LIFE

Students have access to a variety of support services to foster academic, personal, emotional and spiritual growth throughout their time at Rockhurst. These include Campus Ministry, the Office of Multicultural Belonging and Engagement, the Disability Resource Center, the Learning Center, the Counseling Center, Career Services and student success coaches. The student development staff fosters a vibrant campus community with more than 50 student organizations that provide opportunities for leadership as well as camaraderie and learning. The Center for Service Learning coordinates opportunities for meaningful service through academics, an important part of the Rockhurst experience, and one that most students find memorable.

During the 2021-22 academic year, 40% of full-time undergraduate students lived in University housing. Options include traditional residence halls, Townhouse Village, Rock Row townhouse-style units, Kateri (living-learning communities), and University-owned houses situated near campus.

A full complement of dining facilities, managed by Chartwells, includes the Thomas More Dining Room, Einstein Bros. Bagels, and a student choice location where students vote on the theme for the year.

ATHLETICS

Since joining the NCAA in 1998-99 after an impressive performance in the NAIA, Rockhurst has had continued success as a Division II mainstay competing in the Great Lakes Valley Conference. The Hawks have boasted 56 NCAA Tournament teams, producing four men's soccer national semifinal teams, two volleyball national semifinal teams, one volleyball national quarterfinal team and one men's tennis national quarterfinal team. In 2017, Rockhurst earned the GLVC Commissioner's Cup, recognizing excellence in all of the University's athletics programs. Rockhurst student athletes have also compiled an impressive record of success in the classroom, regularly earning recognition in the GLVC and NCAA at the player, team and university levels for academic excellence. During the 2020-21 academic year 49 student-athletes – nearly 10 percent – posted a 4.0 grade point average, earning each of them the



Brother James Gaffney, FSC, Distinguished Scholar Award from the GLVC. There are approximately 470 student athletes from 15 athletic teams and our cheer/dance team. The Athletic Department continues to evaluate possibilities for additional sports, with the intent to increase our offerings over the next several years.

FINANCE AND FACILITIES

Eighty-five percent of the University's revenue comes from students' tuition, fees, room and board revenue. In the past academic year 22-23 recruitment cycle, the University experienced a decrease in student enrollment that resulted in a forecasted budget deficit. Additionally, the university has also experienced an increase in the discount rate over the past five plus years resulting in a 70 percent tuition discount rate. Of note, the University ended academic year 21-22 with a surplus primarily as a result of government assistance addressing effects of the pandemic.

Rockhurst has a beautiful 55-acre campus nestled in the heart of the city, just blocks from Kansas City's famed Country Club Plaza, the world-class Nelson-Atkins Museum of Art and the Stowers Institute for Medical Research, and minutes from downtown. The campus quad is accented with large oak trees and surrounded by rustic stone buildings. In fall 2019, a new health and wellness center — the Magis Activity Center (MAC) opened. Other recent campus improvements include Arrupe Hall — an academic building added in 2015 — a parking garage, enhancements to athletic facilities and more. The recent renovation and expansion of Sedgwick Hall provides state of the art facilities for preparing future health sciences professionals and space for new program expansion.

ALUMNI, FUNDRAISING AND ENDOWMENT

While more than half of Rockhurst's 27,000 alumni live in the Kansas City metropolitan area, every state in the U.S. and many foreign countries are influenced by the Rockhurst alumni who live there. Graduates serve as executive leaders for major companies and organizations in Kansas City and throughout the country. Alumni provide leadership to the university through the Board of Trustees, the Leader's Council in both Kansas City and St. Louis, the Dean's Council and multiple other alumni associations.

The Capital Campaign

The University began the Campaign "For the Greater" in 2018 with a lofty goal of raising \$55 million to move Rockhurst into a new era while remaining rooted in the Catholic Jesuit tradition. Five years later, the campaign concluded after raising \$65 million. Those donations are invested in physical campus spaces, programs and scholarships that keep the Jesuit tradition alive through new generations of students.

Specifically, the majority of money is directed in the following way:

- \$14 million to grow the strength of the endowment to continue to provide scholarships and support for students and faculty, establish the Diversity, Equity and Inclusion Office, grow the Catholic Studies program and support athletics operations;
- \$12 million for the Rockhurst Fund to support the everyday curricular and co-curricular

- needs of the students in operational support;
- \$7 million investment in a Health and Wellness center (aka “The MAC” - Magis Activity Center) so that students maintain a healthy lifestyle while going to college;
 - \$2 million to renovate the 20-year-old Townhouse Village to provide a positive living community for students;
 - \$23.5 million for the renovation of the historic Sedgwick Hall as the new home for the Saint Luke’s College of Nursing and Health Sciences; and
 - \$6.2 million for the establishment of the Alvin Brooks Center for Faith-Justice and chapel that will be a renovation of the current security and community center and adjacent new construction for a chapel.

Budget Relief

Advancement has a goal of \$2.6 million to raise for budget relief efforts. This has grown over the years from \$1.4 million in 2013 to \$2.5 million in 2022. The goal for FY 2023 was raised to \$2.6 million based on donor behavior.

Endowment

As of May 31, 2022, the University’s endowment was \$49.6 million. Its asset allocation was:

- Equities – 62.8%
- Income/Income Alternatives – 27.9%
- Alternatives – 9.2%

DIVERSITY, EQUITY, AND INCLUSION

Rockhurst University cultivates a culture of inclusion for all employees and students that respects their human dignity, individual strengths, views, and experiences. Our commitment to inclusion across race, gender, age, religion, identity, and experience is foundational to our Catholic, Jesuit way of proceeding.

KANSAS CITY

While Rockhurst University is located in the heart of Kansas City, Missouri, the Kansas City



metropolitan area straddles the state line and extends into Kansas. Kansas City, Kansas, along with suburban communities on both sides of the state line, comprise what many residents refer to as Kansas City. More than 2 million people simply call it home.

You may have heard of Kansas City’s barbecue, jazz heritage and successful sports franchises (among them the Kansas

City Chiefs, Kansas City Royals, Sporting Kansas City and the Kansas City Current) but there's much more to this gem than that. Kansas City and environs are known for some of the most affordable housing in the nation, expansive parks and valued green spaces, an eclectic arts scene with numerous small galleries, as well as renowned institutions such as the Nelson-Atkins Museum of Art and the Kemper Museum of Contemporary Art. Live theater and large performance spaces — including the architecturally significant Kauffman Center for the Performing Arts — round out the vibrant cultural scene.

[Kansas City](#) is known for a diverse economy with a strong presence in manufacturing, government and health care. Major employers headquartered in Kansas City include Cerner, H&R Block, Hallmark Cards and Kansas City Southern. Together with numerous small businesses, tech startups and medical research enterprises, these employers provide wide-ranging opportunities for our students and graduates alike. Kiplinger Magazine and other publications have rated Kansas City as one of the 50 Smart Places to Live.

ROLE OF VICE PRESIDENT FOR FINANCE AND ADMINISTRATION AND CHIEF FINANCIAL OFFICER

Rockhurst University seeks a respectful, collaborative and proactive vice president for finance and administration and chief financial officer who resonates with the University's mission and will direct the University's financial activities to fund operations, maximize investments, and increase efficiency. The University wants a strategic leader who has business acumen to help maximize existing revenue streams and to develop new sources of revenue. The new VP must communicate clearly and transparently to educate the University community about its financial situation and encourage an entrepreneurial spirit among faculty and staff. The VPFA must be a measured risk-taker who is willing to experiment while operating the University efficiently and in a fiscally responsible manner. The new VP should be competent with a humble confidence.

Essential Functions and Responsibilities

- The VPFA reports directly to the president and serves on the President's Cabinet. This position provides executive level vision, leadership, planning and direction for the business affairs of the University.
- Develop long-term cost-effective financing strategies to fund the University programs and services, facilities expansion, operations, and maintenance.
- Analyze operations to evaluate performance of the University and its staff in meeting objectives and determine areas of revenue enhancement, cost reduction, program improvement, or policy change.
- Direct, plan, and implement policies, objectives, and activities to ensure continuing operations, to maximize returns on investments, and to increase productivity.
- Prepare budgets and forecasts for approval, including those for funding and implementation of programs.

- Responsible for directing the financial planning, implementation and administration of comprehensive policies and procedures necessary to monitor and maintain the financial stability of the University. As such, the VPFA regularly reports to the president, the Finance Committee and the Board of Trustees on the soundness of financial planning activities, financial conditions affecting the University's financial performance and plans for responding to indications of financial problems.
- Assist in the administration of a comprehensive information technology plan necessary to determine and meet the University's diverse technology needs. The VPFA supervises all business office and related activities, including the controller/accounting functions, human resources, payroll, information technology/computer services, student accounts, investment/endowment management, security, legal, and contractual relationships with third party vendors providing services to the University.

CHALLENGES AND OPPORTUNITIES

Rockhurst, like many small private colleges, faces enrollment and financial challenges that must be addressed. The University has a forward-looking board and a new president who is high energy and strategic. This new VPFA will come to the University as it embarks on the development of a new strategic plan and will partner with the president and other Cabinet members to develop the plan and address the challenges facing the University.

Develop a Balanced Budget

Rockhurst, like many other small colleges, has been fiscally challenged during the last several years with COVID further exacerbating its situation. It currently operates with a structural deficit which it must overcome in the next few years. The new VPFA must work toward balancing the budget within three years or less.

Develop New Sources of Revenue and Increase Existing Revenue

The VPFA will have a business mindset with a goal to increase the margins of all existing sources of revenue as well as to develop new revenue sources. The VPFA must be an effective partner with the provost, VP for enrollment management and VP for advancement to support them in maximizing revenue in their areas

Maintain Efficient, Cost-Effective Operation of the University

The VPFA should review all operations and systems in his/her portfolio to ensure that they are efficient and effective and appropriately taking advantage of technological solutions. The new VP needs to ensure the University has the appropriate policies in place to operate efficiently and fairly.

Be a Key Player in the Development of the New Strategic Plan

The VPFA will be a key player in the development of the new strategic plan and will lead the development of the financial plan working closely with the President, her senior colleagues, and the Board.

Provide Leadership to all Direct Reports and Create an Effective Team

The VPFA must have excellent management skills to lead all areas of the division. The VPFA needs to mentor and develop the staff, inspire them to do their best work and ensure that they continue as a high performing team. The VPFA will have a collegial style, effectively communicate with all members of the division and ensure that a high level of customer service is sustained.

Gain Trust and Communicate Effectively with the Campus about the University's Finances

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. In addition, the VPFA must have the ability to educate the campus about the implications of various alternative strategies in a clear and transparent manner that promotes understanding and support for the University's direction and gains faculty support for new sources of revenue.

APPLICANT QUALITIES AND QUALIFICATIONS

Rockhurst seeks candidates for this position who have proven success with strategic financial planning and analysis, budgeting, contract management, investment/endowment management and development of new revenue streams that will strengthen the University. The successful candidate will have an interest in and commitment to the University's Jesuit Catholic mission. An active approach to leadership by example and influence along with a collaborative, team-oriented, inclusive and highly communicative personal style will be essential skills for this trusted position on the President's Cabinet.

Specific Requirements

- Minimum of ten years of relevant, increasing levels of experience and responsibility with financial management and leadership in a higher education or similarly complex, professional environment with a proven history of significant accomplishment.
- Minimum of ten years supervisory experience leading teams representing multiple functional areas.
- Excellent listening, writing, speaking and analytical skills are required for this position, as are integrity and candor.
- Hands-on experience with high level, multi-year financial modeling and analysis that support strategic plans with multiple interdependencies and competing priorities.
- Strong knowledge of business and management principles involving strategic financial planning, resource allocation, leadership technique, adept coordination of financial resources, as well as an entrepreneurial mindset.
- A bachelor's degree in a relevant field is required. A master's degree and/or CPA is strongly preferred, or a combination of experience and education.
- Experience in higher education or a nonprofit setting is preferred.

NOMINATIONS AND APPLICATION PROCESS

Nominations and applications are invited for this position. Review of applications will begin immediately, and candidate material received by September 20, 2022, will be assured full

consideration although recruitment will continue until an appointment is announced. Applications (including a cover letter and resume) must be uploaded to: <http://lapovsky.hiringthing.com>. Lapovsky Consulting is assisting Rockhurst University in this search. For nominations, questions, or additional information, please contact:
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EEO STATEMENT

Rockhurst University provides equal employment opportunities to all employees and applicants for employment and prohibits discrimination and harassment of any type without regard to race, color, religion, age, sex, national origin, disability status, genetics, protected veteran status, sexual orientation, gender identity or expression, or other characteristic protected by federal, state or local laws.