



Ursinus
COLLEGE



Vice President for Finance and Administration

PROSPECTUS



Ursinus College, a national residential liberal arts institution well known for a pioneering curricular philosophy that fuses the academic and residential experience, invites inquiries and applications for a collaborative, creative, and bold leader to join this exceptional campus community as vice president for finance and administration.

We invite you to learn more about Ursinus.

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ABOUT URSINUS

Ursinus has been passionately dedicated to undergraduate-focused liberal education since our founding 154 years ago—a reason why Ursinus was one of the inaugural members of Colleges that Change Lives. As “a star of the first magnitude in the small galaxy of colleges,” Ursinus remains one of just 44 colleges nationwide that holds that unique designation. Ursinus is unwavering in its vision to make personalized, undergraduate education more valuable and accessible than ever, providing more than \$54.6 million in FY23 in the form of institutional scholarships and grants that do not have to be repaid; about 99 percent of its 1473 students receive financial aid.

The 170-acre campus is located just 25 miles from Center City Philadelphia in the town of Collegeville, Pennsylvania. The campus is designed like an academic village with interdisciplinary neighborhoods, an Innovation and Discovery Center for research, and venues that support a storied athletic culture that has always promoted a holistic experience for student-athletes. Academic buildings, the acclaimed Berman Museum of Art, a student center, residence halls, and a Main Street Residential Village intersect with brick walkways, shady trees, wooded trails, and an organic farm and food forest. It’s the ideal setting for the liberal arts.



PRESIDENT HANNIGAN

President Robyn Hannigan, Ursinus College’s 19th president, began her tenure in July 2022. She distinguishes herself by articulating an entrepreneurial vision for the liberal arts that is grounded in the public good. She leads a highly collaborative leadership team that is united in vision and representative of the campus community. President Hannigan speaks eloquently about how colleges like Ursinus—institutions historically committed to undergraduate, residential education—uniquely prepare students to become problem solvers who view today’s greatest issues through a cross-disciplinary lens. She reflects the very

best of our own mission—a curious and lifelong learner whose own unique lived experience as a first-generation student and descendant of the Narragansett Indian Tribe has resulted in an unwavering commitment to access and opportunity for every student. An accomplished researcher with four patents, President Hannigan founded two separate start-ups improving technological and diagnostical processes and is the recipient of numerous awards, including the American Chemical Society’s Camille and Henry Dreyfus Award for Encouraging Disadvantaged Students into Careers in the Chemical Sciences.

THE URSINUS COMMUNITY

We are a community, unified in our values and excited about our future. This is a college with momentum and one that is willing to champion risk taking, especially at a time of incredible disruption within higher education. We understand the challenges facing small liberal arts institutions—and we are prepared to meet them, confident that our distinctive curricular approach leads to a life of purpose. Our 18,000 alumni are used to making contributions around the world, but they have a fond place in their hearts for Collegeville. We are a small but driven community, employing 370 full-time faculty and staff. The current student-to-faculty ratio is 11:1, with the greatest proportion of classes having fewer than 20 students enrolled. We have 34 majors and more than 60 programs of study, supported by three unique research and experiential centers—each of which facilitates a synthesis of ideas across disciplines.



Ursinus College remains steadfast in its unwavering mission to “enable students to become independent, responsible, and thoughtful individuals.” The extended Ursinus community is unified in purpose and vision, and resolute in its commitment to our nationally recognized Ursinus Quest curriculum and in contemplating four of life’s most enduring questions. Ursinus proudly stands unified behind its community values and its four pillars, endorsed by the board of trustees:

1. Foster excellence through high expectations and meaningful achievement.
2. Honor open inquiry and free expression.
3. Act ethically, responsibly, and sustainably.
4. Be welcoming, equitable, and inclusive.



QUEST FOR SUCCESS STRATEGIC FRAMEWORK

Those who defy convention with an open heart and open mind are the ones who define an as yet unimagined and limitless future. Ursinus enlivens and enriches the mind through open inquiry; we are a college where creativity and the free expression of ideas are both celebrated. This is expressed in the Quest for Success Strategic Framework and its three strategic pillars, which define focal areas for activities and initiatives:

- 1. Student Success.** An open questions approach to learning and living will ensure courageous conversations across difference and cultivate the discernment and leadership needed to define, understand, and achieve success and lifelong fulfillment.
- 2. One Ursinus.** Our culture, defined by community and care and fostered by the passionate pursuit of our mission, will be supported by systems of well-being, collaborative organizational structures, inclusion, communication, trust, and shared governance.
- 3. Partnerships.** We will amplify our reach and reputation through mutually beneficial partnerships—across all sectors and geographies—that reinforce the college’s role as an anchor institution and core collaborator.

FINANCIAL SNAPSHOT

Ursinus College’s balance sheet is solid, and the college is actively improving operations during disruption in the industry. The board and leadership within finance, advancement, and enrollment are closely aligned on the college’s long-term financial goals and transparently communicate the urgency and opportunity of this moment in the college’s history. Commonfund is Ursinus College’s outsourced chief investment officer and oversees the endowment, which as of June 30, 2023, was \$127 million. The portfolio is broadly diversified with a long-term horizon; 3% of assets are available daily, 3% available weekly, and an additional 62% are available monthly, reflecting strong liquidity. At the end of FY23, Standard and Poor’s Rating Service reaffirmed a BBB rating with a stable outlook. As of June 30, 2023 (unaudited numbers), cash and investments were \$173.5 million, equal to 105.5% of operating expenses and 269.8% of debt. Cash flow remains stable, with liquid reserves of approximately \$21 million. As measured by expendable net assets, available resources

remain sufficient for the current bond rating at \$64.5 million. As of June 30, 2023 (unaudited numbers), Ursinus had \$64.5 million of debt, all of which was fixed rate and secured by a general obligation of the college. Ursinus has no contingent liability risk. Maximum annual debt service of \$4.9 million in 2028 is moderate compared to peers, and Ursinus currently has no plans for additional debt. As prioritized in the college’s new strategic framework, Quest for Success, we have focused intently to ensure our operations are efficient and prudent ,and we have deployed measurable, strategic Key Performance Indicators at both the college-level and department level. While the college enjoys a stable financial position, continued operation under current resource allocations is not sustainable. While cash flow is sufficient and debt covenants can be met, the trending structural deficit must be eliminated soon. Through the combination of strategic investments and a turnaround philosophy, Ursinus is poised to make critical, positive changes to ensure long-term financial sustainability.

OPPORTUNITIES AND EXPECTATIONS FOR LEADERSHIP

A New Era of Opportunity. Ursinus College seeks a collaborative, student-centered, and business-minded leader to serve as the next vice president for finance and administration (VPFA). Serving as a strategic partner to the president (Dr. Robyn Hannigan), the board of trustees (Chair, Joseph M. DeSimone '86, H'99, P'12), and the leadership team, and guided by the Quest for Success Strategic Framework, Ursinus College's next VPFA will have a vital role as the college "navigates the future to serve students and provide the world with the thinkers, doers, and leaders who will shape the world anew and aright."

Foster a culture of trust, collaboration, and transparency

In full alignment with the strategic goals of the college and its mission, the VPFA will set the tone for collaborative working relationships within the division of finance and administration while building mutually productive relationships with stakeholders across the college. Effective, transparent, and frequent communication will ground the VPFA's leadership style and approach to managing their teams and supporting the president and board of trustees. The VPFA will be a strong partner to their colleagues on the leadership team.

Leadership for the finance & administration team

The VPFA will drive process and policy improvements that enhance efficiencies within the administrative units, all with a student-centered, service-oriented lens. As an astute and adaptive change manager, the VPFA will create a culture of greater transparency.

The VPFA, as the college's chief financial officer, provides leadership to a broad portfolio of administrative units. Direct reports include:

- AVP for Finance and Administration
- AVP for Finance/Controller
- Director of Institutional Effectiveness and Budgets
- Director of Facilities
- Chief Information Officer
- Campus Planner
- Director of Budget Planning

The VPFA will need to understand the daily operations of these units to mentor their direct reports and shepherd the modernization of processes and procedures.



STRATEGIC RESOURCE MANAGEMENT PARTNER

The VPFA will be a strategic resource management partner to the president, the board of trustees, and members of senior leadership, particularly the chief academic officer and chief advancement officer. They will devise innovative, forward-looking ways to leverage college resources. This will include providing oversight for the annual budget process in collaboration with the budget and long-range planning committee (BLRP) and providing up-to-date projections to the president and others as appropriate that account for future growth, program development, and other revenue opportunities across the college, as well as lead the college to a zero-based budgeting process in FY25. The VPFA must work aggressively toward securing and strengthening the college's fiscal health and building a stable and robust immediate and long-term financial sustainability plan that aligns with the strategic framework.

COMMUNICATION

In 2022-23, the president established the budget and long-range planning (BLRP) committee, a conference committee tasked with supporting the planning for future budgets, assisting the president in prioritizing investments, and communicating budget decisions in areas of need in alignment with the strategic framework. The new VPFA will lead the committee and the president to develop a communication plan to lend greater transparency to budgeting and forecasting. The next VPFA will, in partnership with the president and senior leaders, communicate efficiencies and benefits to the college at large as well as to departments and units. As an educator supported by BLRP, the VPFA will translate and share complex financial information and business concepts with stakeholders to build a shared pool of knowledge and understanding and communicate in layperson's terms.

FACILITIES MANAGEMENT

Responsible for managing the physical assets of the college, the VPFA will further establish priorities, timelines, and financing to meet current and future facilities needs. They will work with the president and board of trustees to optimize the impact of physical resources and college real estate holdings to support the strategic framework and the college's financial health. They will devise creative ways to provide resources for spaces on the campus with sustainable action plans, taking advantage of existing and new partnerships as appropriate. The VPFA will also supervise the work of a campus planner, charged with strategically determining the allocation and revision of physical assets.

TECHNOLOGY PLANNING

The VPFA will work closely with the chief information officer and others on priorities, timelines, and financing to meet the college's evolving needs. They will ensure the necessary investment in technology for instruction, security, administration, and infrastructure to serve a vibrant, dynamic, and diverse community. The VPFA will manage a complex system integration of the Oracle cloud project implementation (human capital management, enterprise resource planning, and enterprise performance management modules) in an accelerated timeline, a significant investment approved by the board.

COMMITMENT TO WELLNESS, INCLUSION, DIVERSITY & EQUITY (WIDE)

The next VPFA must be passionate about WIDE and committed to the college's definition of WIDE, which foregrounds the health and well-being of people, places, and the planet. The VPFA will demonstrate a commitment to accessibility and act in a manner that recognizes that a diverse community of learners enhances academic culture and supports the college's mission.

COMMITMENT TO STRATEGIC TALENT MANAGEMENT

The next VPFA must be a partner to the President and Head of Human Resources, ensuring that the college can execute on salient human capital issues, including talent management, recruitment, retention, recognition, training and development, succession planning, compensation alignment, equitable pay, and college-wide compensation and benefits plans. Their advice and financial acumen as a partner will support the implementation of a new Human Capital Management System and associated position management architecture.

ESSENTIAL SKILLS AND CHARACTERISTICS

Strong candidacies will require a substantial track record of financial, administrative, and organizational achievements, experience in successful financial and strategic planning, and the courage to make and effectively communicate informed decisions.

The successful Ursinus College vice president for finance and administration will also:

- Have a bachelor's degree in a relevant field. A master's in business administration or a business-related field is preferred.
- Have a minimum of ten years of progressive professional experience, including a minimum of five years of supervisory experience. Previous experience in higher education, particularly private institutions, is required.
- Live in the vicinity of Ursinus College or be willing to relocate to the area.
- Be a nimble and creative thinker who can transparently and collaboratively address immediate financial and operating concerns/issues while also setting the stage for success for the long-term financial future of the college.
- Be willing to think unconventionally about our business model and generating revenue.
- Exhibit a deeply collaborative leadership and supervisory style, opting for transparency and flexibility to navigate serious challenges.
- Enthusiastically support our community values and champion our effort to become an even more inclusive and welcoming community, accepting of all members and individuals.
- Understand and advocate for the mission of the liberal arts college with zest.
- Be a data-driven decision-maker who enlists thoughtful, rational, investigative, and credible work in making decisions.
- Exhibit an analytical process-mindedness that does not lose sight of the people who are the foundation of the process.
- Be a skilled communicator with experience conveying complex issues

ESSENTIAL SKILLS AND CHARACTERISTICS

in understandable terms with various stakeholders.

- Be accessible and engaged on campus and in the community.
- Be an empathetic listener who strives to build meaningful, actionable relationships with colleagues.
- Be able to make difficult decisions and act upon them while showing grace and humility.
- Be a person who is not afraid to speak the truth and is willing and able to accept difficult feedback.
- Hold themselves and others accountable for goal attainment.
- Maintain exceptional leadership and management skills, courage, and strength as a skilled change agent.
- Be approachable, open, and positive.
- Have the highest level of integrity.
- Demonstrate an innovative, entrepreneurial approach to the work.

Essential Duties and Responsibilities

- Leadership, direction, oversight, and functional responsibility for accounting, finance, budget, human resources, employee benefits, information technology, facilities operations, housekeeping, distribution (mail) services, purchasing, and leasing and management of college-owned real estate.
- Primary liaison to the finance and facilities committee and investment subcommittee of the board of trustees and attends all meetings of the entire board of trustees. Attends and prepares reports as needed for the audit committee under the leadership of general counsel.
- Non-voting chair of BLRP which supports informed decision-making and ensures appropriate allocation of resources in support of the college's mission and priorities.

- Responsible for implementing, monitoring, and evaluating college-wide functions, processes, and practices to ensure fiduciary and fiscal compliance.
- Fostering a best practices approach across all functional areas.
- Preparing long-range operating and capital budget forecasts for the college to provide a framework for decision-making and to ensure long-term financial sustainability.
- Works closely with the vice president for advancement on comprehensive fundraising campaign matters related to budgeting, forecasting, and finance matters.
- Administration, coordination, development, and implementation of procedures, systems, and budgets.
- Motivating and leading a high-performance management team.
- Mentoring direct reports to cultivate skills and increase consciousness of the interrelationship among the departments within and outside the VPFA portfolio.
- Promoting a high-performance and continuous improvement culture that aligns with the college's mission and values while providing a commitment to quality to the campus community.
- Establishing and maintaining relationships with members of the staff, faculty, external stakeholders, and board of trustees.
- Maintaining professional development to ensure knowledge of current practices and trends in higher education finance and administration.

The above statements are intended to describe the general nature and level of work performed by the incumbent; they do not purport to describe all functions.

APPLICATION PROCESS

Nominations and applications are invited for this position. Review of applications will begin immediately, and candidate material received by **November 10, 2023**, will be assured full consideration. Applications (including a cover letter, resume and the names, email addresses and telephone numbers of five references) should be uploaded to: <http://lapovsky.hiringthing.com>. References will not be contacted without first securing the permission of the candidate.

Ursinus College is committed to creating a diverse community. In furtherance of that commitment, the college encourages candidates who bring a diversity of experiences and perspectives, and who are from diverse backgrounds, underrepresented groups, and have had experience working with and/or interacting with individuals from diverse populations to apply. Lapovsky Consulting is assisting Ursinus in this search. For nominations, questions, or additional information, please contact:

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Additional information about Ursinus College may be found at www.ursinus.edu.

Ursinus is an EO/AA employer. Ursinus College does not discriminate on grounds of race, color, national origin, gender, sexual orientation, gender identity or expression, religion, age, creed, ancestry, veteran status, marital status, disability, or other classification protected by applicable law in the administration of any of its educational programs or activities or with respect to employment.



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