



Bryn Mawr College

Vice President of Finance and Administration (CFO/CAO)

Position Profile

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THE OPPORTUNITY

[Bryn Mawr College](#), located just outside of Philadelphia, is a flourishing, diverse, student-centered, nationally-ranked, liberal arts college dedicated to the highest academic standards. The College is conducting a national search for its next Vice President for Finance and Administration (CFO/CAO) hereafter referred to as VPFA. Reporting to the President, this position is responsible for the financial, capital and human resources of the College. The VPFA is a key member of the President's leadership team and supports the finance and audit committees of the Board of Trustees.

The VPFA plays a critical role in developing, communicating, and implementing the fiscal management and operational strategies that will move the College forward. The position serves as a vital partner to the President, Provost, Board of Trustees, and other College leaders as they determine and advance institutional imperatives; strategically align resources to College priorities; and devise long-term planning strategies to ensure financial sustainability as the College adapts to an ever-changing world and marketplace. The VPFA will identify and leverage new revenue-generating opportunities, strategically assess risk, and oversee the modernization of the College's financial and administrative processes to ensure maximum efficiency and effectiveness while supporting the College's culture and mission.

The College seeks a financial and administrative leader who is student-centered, committed to Bryn Mawr's mission and understands the value of higher education. The new VPFA, in addition to being an outstanding financial expert and administrator, should be forward thinking, entrepreneurial, transparent, collaborative, collegial, a good listener, experienced in change management, and an excellent communicator. The new VPFA must balance both the short-term and long-term financial priorities of the College, and be skilled at making strategic investment recommendations, linked with appropriate risks, to best position the College in fulfilling its mission and as a leader in higher education.

ABOUT BRYN MAWR

Since its founding in 1885, the College has maintained its character as a small residential community that fosters close working relationships between faculty and students. Its distinctive academic model unites a superb liberal arts college with distinguished graduate schools. Part of the Seven Sisters network of women's colleges, Bryn Mawr was the first women's college to offer a Ph.D. in the U.S. Since 1931, graduate enrollment has been co-educational and today embraces inclusivity as one of its core values. In both the undergraduate and graduate experiences, Bryn Mawr seeks to foster a thirst for knowledge, open inquiry, multiple perspectives, community engagement, and curricular innovation. It is an institution that serves curious and passionate students, a remarkably talented faculty and staff, and deeply devoted alums.



Since its founding in 1885, the College has maintained its character as a small, residential, liberal arts community that fosters close working relationships between faculty and students. Its distinctive academic model unites a superb liberal arts undergraduate college with distinguished graduate schools and a nationally ranked postbaccalaureate program. Part of the Seven Sisters network of women's colleges, Bryn Mawr was the first women's college to offer a Ph.D. in education in the U.S.

Since 1931, graduate student enrollment has been co-educational and today embraces inclusivity as one of its core values. In both the undergraduate and graduate student experience, Bryn Mawr seeks to foster a thirst for knowledge, open inquiry, multiple perspectives, community engagement, and curricular innovation. It is an institution that serves curious and passionate students, a remarkably talented faculty and staff, and deeply devoted alumni.

Today, Bryn Mawr's undergraduate mission is to educate students to the highest standards of excellence to prepare them for lives of purpose. In taking an inclusive approach to fulfilling this mission, one that reflects the College's identity as an institution that values diversity as essential to its excellence, Bryn Mawr recognizes that gender is fluid, and that traditional notions of gender identity and expression can be limiting. The College acknowledges gender complexity as an opportunity for learning, and for asking how to be the best women's college possible. It recognizes that students may express new gender identities while at Bryn Mawr and beyond. Bryn Mawr's women-centered focus is not intended to exclude any members of this special community, although it is a fundamental part of its undergraduate mission.

Academics

Undergraduate students choose from [among 37 majors](#), or may create an independent major. They choose from 800 courses each year and take advantage of [A.B./ M.A. opportunities](#) in several academic departments on campus, as well as a variety of dual-degree programs with the University of Pennsylvania, Boston University, and others. In addition to the full array of majors and minors, the undergraduate college has also developed an array of interdisciplinary programs including Data Science, Child and Family Studies, Gender and Sexuality Studies and Health Studies. [The Graduate School of Arts and Sciences](#) (GSAS) offers both M.A. and Ph.D. degrees, and the [Graduate School of Social Work and Social Research](#) (GSSWSR) enrolls students pursuing the M.S.S. and the Ph.D., along with the option of an M.S.S./M.P.H. joint degree with Thomas Jefferson University in Philadelphia. In addition, Bryn Mawr is well known for its postbaccalaureate pre-medical program. The average undergraduate course size is 14 and the student/faculty ratio is 7.6:1. The top five majors are: Psychology, English, Sociology, Mathematics, and Political Science. With a commitment to students inside and outside of the classroom, Bryn Mawr seeks to foster serious intellectual exploration for its graduates to pursue lives of purpose.

The President

Wendy Cadge is the 10th president of Bryn Mawr College and a nationally renowned expert in contemporary American spirituality and religion. Cadge previously served as the dean of the Graduate School of Arts and Sciences at Brandeis University and served on the faculty at Bowdoin College from 2003-2006. She received her bachelor's degree with high honors and majors in Sociology and Anthropology, and Religion, from Swarthmore College, and her master's and Ph.D. from Princeton University.



A public intellectual, she has written more than one hundred scholarly and general interest articles, many in collaboration with students and colleagues across disciplines, and three books on issues related to spiritual care across settings, religion in hospitals, and Buddhism in the United States. Cadge launched the Chaplaincy Innovation Lab in 2018 to advance the work of chaplains in providing innovative spiritual care and frequently works with the media and community partners. Her research and teaching have been supported by numerous

foundations and trusts, including the E. Rhodes and Leona B. Carpenter Foundation, Fetzer Institute, Henry Luce Foundation, John Templeton Foundation, Lovell Foundation, Radcliffe Institute, Robert Wood Johnson Foundation Scholar in Health Policy Research Program, Ruderman Family Foundation, Russell Berrie Foundation, Templeton Religion Trust, and The Charles H. Revson Foundation.

At Brandeis, her achievements included centering the graduate student experience by rebuilding and expanding student professional development, collaborating to extend degree programs into new modalities, advancing the graduate school's anti-racism plan, and reconnecting current students and alumni to celebrate the school's 70th anniversary. She received the Thomas A. King Faculty Award from the Gender & Sexuality Center, the Dean of Art and Sciences Mentoring Award for Outstanding Teaching of Students in the Graduate School of Arts and Sciences, and the Michael Walzer '56 Award for Excellence in Teaching. She also served as the Senior Associate Dean for Strategic Initiatives, led the Division of Social Sciences, and chaired the Women's, Gender, and Sexuality Program.

Shared Governance

There is a strong tradition and system of shared governance at Bryn Mawr. The College has a Board of Trustees which currently has 30 members and 2 special representatives to the Board. There is a Faculty Senate, a Staff Association and a Student Government Association. There is a budget committee composed of administrators, faculty, staff and students which give guidance to the Senior Staff during

the annual budget process.

Cooperative Relationships with Haverford, Swarthmore and the University of Pennsylvania

A differentiator for Bryn Mawr is the extended and dynamic intellectual community provided through a longstanding [bi-college consortium](#) relationship with Haverford College located one mile away. The consortium fosters a robust exchange where in Spring 2023, 40% of Bryn Mawr students took at least one class at Haverford, and 47% of Haverford students cross-registered at Bryn Mawr. The two campuses are adjacent to each other and Bryn Mawr students may live and eat at Haverford if they wish. There are also collaborative academic relationships with Swarthmore College and the University of Pennsylvania. Beyond academic programs, there are many co-curricular activities that students at Bryn Mawr, Haverford and Swarthmore share and a shuttle runs among the three campuses which makes it easy for students to go back and forth.

Equity and Inclusion

Equity and inclusion serve as the engine for excellence and innovation. A commitment to racial justice and to equity across all aspects of diversity propels our students, faculty, and staff to reflect upon and work to build fair, open and welcoming institutional structures, values, and culture. Bryn Mawr's commitment to inclusion is foundational to realizing its values of excellence and equity. Bryn Mawr intentionally seeks to sustain a community diverse in nature and democratic in practice. The College's [mission statement](#), adopted by the Board of Trustees and college leadership in 2019, states that "equity and inclusion serve as the engine for excellence and innovation. A commitment to racial justice and equity across all aspects of diversity propels our students, faculty, and staff to reflect upon and work to build fair, open, and welcoming institutional structures, values, and culture."

Bryn Mawr is actively working to enhance the diversity of employees, trustees, and student population. The majority of the faculty (66%) and staff (70%) identify as female. Those who identify as people of color comprise 27% of the faculty, 25% of the staff, 32% of the student body, and 43% of the Board of Trustees. In recent years, the College sharpened its focus on diversity, equity, inclusion, and anti-racism and a full list of the College's recent commitments can be found [here](#).

Admissions, Enrollment and Financial Aid

Today, Bryn Mawr enrolls 1,740 students, including 1,403 full-time undergraduates and 333 students in the two graduate schools. In fall 2023, Bryn Mawr had 3,271 applicants; it admitted 31% and enrolled 361 or 35% of admitted applicants. Its undergraduate enrollment is 50% white, 13% international and 35% students of color. Undergraduates come from 44 states and 32 foreign countries; 15% are first generation college and 14% received Pell grants.

The College charged \$62,560 in tuition and fees and \$19,400 in room and board in fall 2023 and awarded \$42.5M in financial aid to undergraduates of which \$12.5M was awarded to new students. The tuition discount rate for new students was 55%. Among the incoming class, 53% demonstrated need and the College met 100% of their need with average awards of \$63,436. Overall, 83% of the incoming students and 80% of all undergraduates received aid from Bryn Mawr. Among undergraduate, 90% live on campus.

The College has been increasing financial aid to students with need. In fall, 2024, it extended its [no-loan program](#) to students who come from families with incomes under \$110,000.

Student Life and Student Outcomes

Every student is a member of the Bryn Mawr College Self-Government Association (SGA), a model of governance in which every student is empowered to make change. When SGA was formed in 1892, the College became the first to give students responsibility for both enforcing rules of behavior for themselves and for deciding what those rules should be. It was considered a radical experiment at the time and remains a distinctive part of the Bryn Mawr experience today. Students adhere to the Honor Code which helps students shape ethical commitment inside and outside the classroom. The Honor Code is described by many alums as a lifelong touchstone for professional and personal integrity.

Bryn Mawr supports a wide range of student activities. There are a large variety of student clubs and students are encouraged to start new clubs if there is not one that compliments their interests. Students compete on 12 NCAA Division III athletic teams.



Bryn Mawr’s educational foundation prepares students for successful endeavors during and after college. The College has a first-year retention rate of 90% and a six-year graduation rate of 86%. Within one year of graduation, 96% of undergraduate students are employed or engaged in graduate study, fellowships, or other professional opportunities. Indeed, Bryn Mawr was a top producer of Fulbright Scholars for 2022-23, and in the past three years, students have been awarded two Goldwater Scholarships in STEM, eight Boren Fellowships, five Watson Fellowships, a first-time Gaither Fellowship, six Gilman Scholarships, and a Critical Language Scholarship. [Outside the classroom](#), students engage in over 100 clubs and organizations.

The College has created an innovative model that understands student health and well-being as a complex combination of self-care and community engagement, as evidenced through the new Student Life and Wellness Building, funded by the campaign and opened in spring 2022. Housing the [Health and Wellness Center](#), the [Impact Center for Community, Equity, and Understanding](#), and the [Career & Civic Engagement Center](#) under one roof, the Student Life and Wellness Building has fostered programmatic synergies and facilitated robust, organized and informal student community building.

The Faculty: Scholars, Teachers, Collaborators, Mentors

Bryn Mawr faculty members are global leaders in their respective fields as well as teachers dedicated to cultivating an intellectually stimulating and joyful learning environment for students. Relatedly, faculty are engaged in collaborative work that traverses across disciplines and are committed to the wellbeing of students and the broader college community. Undergraduate and graduate students are taught by 205 faculty, 163 full-time and 42 part-time. The academic and administrative units have 545 non-faculty staff. Faculty are prolific in their research endeavors, with Bryn Mawr ranking #3 among liberal arts colleges for research expenditures and #2 in research by [*Washington Monthly*](#) magazine in 2023. Bryn Mawr manages an award portfolio of more than 40 active grants on average with a current total value in excess of \$10 M. Average externally sponsored grant expenditures for research and scholarship are \$1.5 million per year.

Funded originally by a grant from The Andrew W. Mellon Foundation and now supported jointly by Bryn Mawr and Haverford Colleges, The Teaching and Learning Institute (TLI) provides forums for the exploration of classroom practice and continued development of faculty. The TLI embraces a unique partnership model of faculty and student academic development.



Finances, Endowment and Sustainability

Bryn Mawr boasts a strong financial foundation and positive operating results for many years. This financial performance has enabled significant investment in facilities and annual reinvestment to maintain the iconic campus. Bryn Mawr's financial strength is reflected in a strong balance sheet: as of May 31, 2023, the College had cash and investments of over \$1.3 billion, \$1.1 billion of which represents the College's endowment. The College also in-housed its investment management function in 2020 and has an in-house staff that stewards the capital. The annual operating budget is approximately \$130 million. The College has \$115M in long-term debt most of it at fixed rates ranging from 3.0% to 5% maturing between 2029 and 2049.

Endowment growth and operating performance are both strengthened by the generosity of donors to the college. The recent *Defy Expectations* fundraising campaign, concluded in May 2021, raised \$301 million, the most successful campaign in the College's history. The campaign added \$60 million to the endowment for financial aid and scholarships, enabling the creation of 100 new endowed scholarships and fellowships and the funding of more than 1,000 summer internships for Bryn Mawr students.

The Campus and Facilities

Situated on 135 acres of rolling hills, Bryn Mawr's campus of pioneering American Collegiate Gothic architecture and natural beauty is widely considered one of the most beautiful in the country. The College has 46 buildings and 1.3M gross square feet of space. Many of the buildings are over 100 years old and have historical designations. The College plans to spend \$7.3M this year on maintenance. It has recently completed the Student Life and Wellness Building (\$17.5M) and the College expects to complete the renovation of the Park Science Building (\$47.7M) in 2025. The campus must navigate

township and local building restrictions when making campus improvements and needs to creatively maximize its utilization of space as the campus is land-locked.

While the last 10 years have seen robust improvement to the campus, the College has simultaneously maintained and accelerated its commitment to [sustainability](#). As of 2022, the college achieved a 55% net reduction in measurable emissions from carbon sources since 2008, and is well on its way to achieving carbon neutrality by 2035.

The Location



Bryn Mawr, one of the most desirable and picturesque suburbs of Philadelphia, is situated along the prestigious Main Line, a light rail that links it to bustling Philadelphia. With a convenient 20- to 30-minute commute to downtown Philadelphia by car or regional rail, Bryn Mawr, PA, offers an ideal blend of historic charm, modern amenities, and serene suburban living making it a

perfect choice for those who want the vibrancy of city life while enjoying the tranquility of suburban living.

Bryn Mawr is part of the highly regarded Lower Merion School District, consistently ranked as one of the top public school districts in Pennsylvania and the nation. It is rich in history; the Declaration of Independence and the Constitution were signed in this city. It is known as the home of the Liberty Bell, Independence Hall and many outstanding museums and restaurants.

Philadelphia, the largest city in Pennsylvania with a population of 1.6 million, is less than two hours from Washington, DC and NYC by Amtrak . It is rich in history; the Declaration of Independence and the Constitution were signed in this city. It is known as the home of the Liberty Bell, Independence Hall and many outstanding museums and restaurants.

THE ROLE

The VPFA manages a division with five departments: Controller; Human Resources; Facilities Services, which includes campus sustainability; Administrative Services; and Budget. Administrative Services includes conferences and events, dining services, environmental health and safety, transportation, the book shop, day care and the post office.

RESPONSIBILITIES OF THE POSITION

- Manage the Division and lead a team of skilled professionals to fully address and leverage their skills for maximum effectiveness.
- Produce annual and multi-year operating and capital budgets in collaboration with the President, the Board, the senior leadership team and appropriate campus committees.
- Oversee the annual audit.
- Develop long-range operating, capital and physical plant plans that appropriately utilize the College's financial resources.
- Oversee cash management and cash reserve policies.
- Assess all College processes to ensure that they are as effective and efficient as possible.

- Serve as campus-wide communicator on College financial policies, plans, decisions, and performance.
- Oversee facilities, all institutional construction projects, and development of a campus master plan
- Oversee human resources and manage talent acquisition and professional development.
- Assess the Division's risks and prudently manage them while being appropriately risk-taking.
- Be sensitive to the need to bring gender and racial diversity to the College and foster sensitivity among the members of the community to the value of differences.
- Provide outstanding customer service to the community.
- Foster a culture of collaboration within the organization and with other organizations.

CHALLENGES AND OPPORTUNITIES

Strategically Deploy the College's Resources

Bryn Mawr has embraced a financially conservative approach in recent years, leading to a significant accumulation of resources. The VPFA plays a key role in helping the College community understand the College's fiscal profile and how resources can be best deployed to strategically move the College into the future. To achieve this, they must transition the College from a system of incremental, near-term budgeting to one that seeks to optimize the use of the school's resources, inspire the College to envision bold future possibilities, understand when and how to effectively build and utilize reserves, leverage the strategic use of debt, and establish sound cash and treasury management.

Complete Implementation of the College's Workday System

The College is in the process of converting from its PeopleSoft ERP to Workday. The new VPFA will be a key player in this implementation process as neither of the original leaders of the system implementation will be at the College after the end of 2024. They must ensure that the new system reflects improved processes and ways of operating rather than a replication of how things have been done in the past.

Maintain Efficient, Cost-Effective Operation of the College

The VPFA should assess all the College's systems and processes to see where improvements can be made to increase productivity and service in a cost-effective manner. They should work collaboratively with the appropriate colleagues, including through the bi-college Haverford partnership, to make these changes, many of which will be assisted by the implementation of Workday.

Establish Trust and Communicate Effectively with the Campus

The VPFA must be able to gain the trust of the President, the Board and the campus by communicating clearly and effectively with all constituencies about finance, facility, and HR 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 and support for the College's decisions.

Assess New Opportunities and Develop New Sources of Revenue

The VPFA must be a strategic leader, focused on exploring new revenue opportunities that align with the College's strategic plan and ensure long-term financial strength. With an entrepreneurial mindset, they should evaluate the return on investment for various initiatives and be open to taking mission-consistent, calculated risks that will drive the College forward. Developing innovative revenue streams while maintaining fiscal responsibility will be essential in advancing the College's mission and future growth.

Advance the College's Human Resource Function

The new VPFA needs to work with HR to think strategically about talent acquisition, professional development, faculty and staff orientation and employee accountability. They need to ensure that all systems are automated and relate to each other.

Advance the Cooperative Relationships with Haverford, Swarthmore, the University of Pennsylvania, and the Other Area Schools

The VPFA should explore enhanced opportunities for collaboration and partnerships with area schools to expand opportunities for students, faculty and staff . They also should explore the economies of scale that can be achieved and the efficiencies that can be gained from the sharing of resources and systems.

Develop a Strong, Collaborative Team

The VPFA needs to foster a culture of collaboration and cooperation within the division and make sure that it does not operate in a siloed manner. They need to mentor develop and encourage their team and make sure that the team understands its relationship to the College's mission and its role in serving the students, faculty and staff. They need to promote agency and accountability among the team.

THE IDEAL CANDIDATE

The ideal candidate will have a positive attitude, demonstrate unquestioned integrity, be an outstanding communicator and strategic thinker, and possess strong and effective interpersonal skills that engender trust and cultivate collaboration. They will be respectful of others and value diversity and inclusion.

The new VPFA 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 College's future. They will respect the mission of liberal arts colleges and will relate to Bryn Mawr's mission.

The ideal candidate needs to be able to dream with the President and help her implement her vision. They will be entrepreneurial in spirit and be willing to think outside the box and take prudent risks. They will have experience with change management. The new VPFA will be a skilled negotiator, possess a keen understanding of the higher education landscape and the challenges that higher education is currently facing, and provide innovative ideas for approaching the future.

The new VPFA will be able to understand and negotiate complex financial transactions and be able to achieve goals using influence and persuasion. The ideal candidate will have the fortitude to make difficult choices when necessary and the ability to convey decisions with clarity and to hold people accountable. They will understand enrollment management, including the complexities involved with setting tuition and financial aid policies; the challenges involved with fundraising; and appropriately and strategically using restricted funds and endowments. They will have experience with system implementations and Workday experience will be a plus.

The new VPFA must understand and value members of the community, be fun to work with and have a good sense of humor.

Qualifications

The new VPFA 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, managing a large staff with diverse responsibilities. Higher Education experience is highly 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 November 3, 2024 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 Bryn Mawr College in this search. For nominations, questions, or additional information, please contact:

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Bryn Mawr College is an equal opportunity employer. Applications are considered without regard to race, color, religion, national origin.