



UNIVERSITY OF TOLEDO

Executive Vice President for
Finance and Administration and
Chief Financial Officer
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About the University of Toledo

Founded in 1872, The University of Toledo (UT) (www.utoledo.edu) is a research-active university. One of the 14 public universities in Ohio, UT currently has an enrollment of approximately 17,000 undergraduate and 4,600 graduate students. The University consists of twelve academic colleges and a medical center. There are four physical campus locations. The 255-acre Bancroft Campus, the main campus location, in one of Toledo's finest residential neighborhoods, provides a suburban atmosphere yet is an integral part of the civic, cultural, and commercial life of the community. The other campuses are The Toledo Museum of Art Campus and Center for the Visual Arts, the Scott Park Campus, and the Health Science Campus.

With an institutional budget exceeding \$900 million annually, UT's approximately 7,000 employees have a regional economic impact in excess of \$1 billion. The University plays a central role in economic development in northwest Ohio. With the establishment of Innovation Enterprises as UT's economic development arm, UT is helping faculty and other researchers translate their innovations into commercial products and businesses that create jobs. Across all campuses, UT has invested more than \$300 million in capital projects to renovate, rebuild and revitalize university facilities.

The mission of The University of Toledo is to improve the human condition; to advance knowledge through excellence in learning, discovery and engagement; and to serve as a diverse, student-centered public metropolitan research university. The University of Toledo aims to be a transformative force for the world. As such, the University is becoming a thriving student-centered, community-engaged, comprehensive research university known for its strong liberal arts core, multiple nationally-ranked professional colleges and programs and excellence in science and technology.

A hallmark of the institution is the continual investment of resources by UT administration, faculty, and staff to strengthen undergraduate education, graduate and professional education and scholarship, research, and service across all colleges; to make the university more affordable, accessible, sustainable and student-centered; and to encourage additional exploration of collaborative programs and synergies involving the arts, humanities, science, technology and other fields.



About Toledo



The Toledo Region is the water recreation capital of the Midwest. There is plenty of cultural capital, too. The area is diverse with a rich cultural life, including the world-class Toledo Museum of Art, as well as an excellent zoo, symphony orchestra, Metropolitan Park system, the Toledo Mud Hens baseball team, and the Walleye Hockey Team. Its location provides residents with excellent recreational opportunities on Lake Erie and easy access to cities throughout the Midwest.

More than 600,000 people call the Toledo Region home giving it all the attributes of a large cosmopolitan area while retaining the advantages of small town atmosphere and charm. Located in Northwest Ohio, the Toledo Region abounds in shoreline, including Lake Erie and the wide, scenic Maumee River.

The Toledo Region is a place to enjoy a superb quality of life more easily and affordably than just about anywhere else in the nation.

Executive Vice President for Finance and Administration and Chief Financial Officer Position Summary



The University of Toledo (UT) seeks nominations and applications for the position of Executive Vice President, Finance and Administration and Chief Financial Officer (EVP/CFO) reporting to the new President Sharon Gaber who joined UT in 2015.

The EVP/CFO is the senior executive responsible for managing the institution's financial resources and administrative operations, including the UT College of Medicine and Life Sciences. Areas of responsibility include Finance, Internal Audit and Compliance, Facilities and Construction, Human Resources, Information Technology, and Public Safety.

The next EVP/CFO will have extensive experience managing large, complex and decentralized organizations (institutions of higher education, government, health care, or similar non-profit organizations is highly desirable.) He/she will have strong knowledge and understanding of generally accepted accounting principles, policies, and processes; internal controls; debt management/issuance; cash management; management of financing mechanisms such as leases; management of invested assets; working with banks and other financial institutions; and business ethics. In addition, she/he should have knowledge of building construction, plant operations, utilities and sustainability practices, including recycling, green building practices and energy conservation.

Proven leadership and interpersonal skills including interaction with governing boards and committees, and

ability to build strong working relationships with various stakeholders, excellent communication skills, including written, verbal, presentation, and listening skills are paramount.

The ideal candidate will have more than ten years of financial management experience in an institution of higher education or a complex private, healthcare, public, or non-profit organization, or equivalent financial and management experience.

He/she will have a clear and demonstrated record of outstanding leadership, strategic creativity, organizational efficiency, financial acumen, and ethical financial management; a skilled financial background that includes significant experience in adeptly managing a large and complex budget whose funding originates from multiple sources; professional skill and experience demonstrating in-depth knowledge of financial and business operations (knowledge pertaining to legal rules and regulations governing a comprehensive university in a large multi-campus system, academic medical centers, or other healthcare organizations is desirable); a clear and convincing record demonstrating the candidate's commitment to issues of diversity, equity, and inclusion within a multicultural environment; and excellent written, oral, and interpersonal communication. The successful candidate will have demonstrated a strategic vision and broad business background with the ability to communicate to all levels of the organization.

Duties and Responsibilities



The primary responsibility of the EVP/CFO is to plan, direct, and monitor the business operations and operational activities of the financial, administrative, facilities, and auxiliary service functions for the university in the promotion and fulfillment of the university's vision and mission. Primary responsibilities include representing the President throughout the university as well as external organizations; adhering to governmental reporting requirements; maintaining effective working relationships with students, faculty, staff and labor unions; coordinating the planning and completion of capital projects; preparing recommendations for departmental allocations and funding; and engaging in strategic planning for the university.

This position requires someone who can think strategically and appropriately evaluate financial risks involved in tactical decisions for the institution. The successful candidate will have responsibility for driving the planning process with regard to budget and financial objectives with the ability to provide appropriate information to the President, Senior Leadership, Deans, Directors, and other campus decision-makers.

The EVP/CFO is responsible for advising the President in matters of University policy in administration and fiscal affairs; leading, monitoring, and coordinating administration and fiscal activities; coordinating administration and fiscal affairs policies; leading and overseeing human resources and information technology. He/She will work with the President, administrative, and academic leaders, within a shared decision-making environment, to develop and plan the financial goals, objectives and strategies of the university and to execute these plans with discipline. The financial officers of the University and the Medical Center will have dual reporting relationships both to this position as well as to their respective operational leadership to allow for an integration of all financial matters for the university. Responsibilities include developing and maintaining a process of identifying, measuring, accumulating, analyzing, preparing, interpreting and communicating financial information to be used to plan, evaluate and control resources, presenting financial information within the context of university strategy and long-term risks and opportunities in the environment. She/He must be a contemporary thinker concerning the financial future and challenges of higher education and health care delivery; providing innovative, efficient and creative oversight of the financial management of the academic and clinical enterprise.

Essential Duties - Campus-Wide

- Plan and direct the administrative and operational activities of the position that includes business operations, budget and finance, environmental health and safety, facilities management, information systems, human resources and public safety.
- Work closely and collaboratively with senior leadership to lead a process to adopt a transformational vision for the delivery of higher education, integrated health care, and regional economic development based on long standing values, and ensure that the organization is well positioned and sufficiently nimble to successfully execute a long-term strategic financial plan and differentiate itself from both a quality and cost perspective regionally and nationally.
- Develop a strategic budget mechanism that incorporates incentives for productivity coupled with fiscal accountability and outcome analysis and effectively communicate these opportunities and challenges to the senior leadership and other affected constituents.
- Review and monitor fiscal controls, including audits, and coordinate the generation of financial reports to provide management information to monitor the university's budget.
- Analyze, interpret, and explain accounting and financial information that aids senior leadership in understanding current operating results and risks as well as the future implications of the results.
- Communicate to faculty and staff an understanding of how their role impacts finances and why the overall financial picture matters to them and their respective roles at the university.
- Develop and maintain information that can be used to guide decisions to support the university's goals, objectives and strategies and manage enterprise risks.
- Act as a strategic partner in the design of programs and policies to meet the institution's goals in support of the institution's strategic plan, Directions 2011 <http://www.utoledo.edu/strategicplan/pdfs/strategicplan.pdf>.
- Oversee the development, recommendation, and promotion of comprehensive personnel policies and programs and provide advice and guidance on the interpretation of personnel policies as they relate to individuals and institution objectives.
- Work closely with senior leadership to identify, recruit and retain the best faculty and staff who can contribute to research and teaching excellence. Diversity will continue to be a high priority in hiring.
- Serve as a major advisor to the president on long-term plans, priorities, and directions for the university.
- Focus on the community and global outreach activities, professional development, continuing education, economic development, partnerships with primary and secondary education, global engagement and workforce development.

Key Competencies

- Significant administrative experience, to allow confident oversight of a large and complex component of the university, including governance, and financial planning; capacity to provide both enthusiastic support for creative new ideas and to make the hard decision to say no when necessary.
- An appreciation of and an ability to lead and support the university's mission.
- A high level of collegiality in working with faculty, deans and vice presidents; ability to build relationships of mutual respect and trust, and to build commitment to shared goals.
- Enthusiasm for working creatively with others to identify new sources of revenue and fundraising enhancement and to support the capital campaign.
- Ability to improve relations with the community by building upon the university's reputation as a leading corporate citizen, active participant in the life of the city; to work with key university and external bodies to address the campus plan; and to exploit the federal, state and private sector opportunities.
- Background and experience that allows for immediate credibility and leadership skills that will earn the respect of faculty and students, key constituents, and board members as well as peers and subordinates.
- An excellent understanding of, and experience in, the modern technology techniques involving higher education services delivery.
- The highest integrity, creativity, energy and decisiveness; the capacity to engage and inspire others.
- An ability to work in close partnership with the president, other senior leaders, and the faculty.
- An ability to develop rapport and gain the trust of others; to build alliances and interact effectively with persons at all levels within the university.
- An ability to live the university's mission and vision and inspire others in working together to achieve the strategic objectives set by the President and the Board.
- A track record of demonstrated commitment to achieving strategic goals coupled with dedicated and singular focus on execution and delivery of superior performance.



Preferred Qualifications

- Proven leadership and interpersonal skills on different levels, including interaction with governing boards and committees.
- Ability to build strong working relationships with internal and external stakeholders, especially those in local and state government.
- Confidence, influence, humility, pragmatism and innovative thinking.
- Ability to foster an environment that promotes strong customer service, organizational growth and the ability to mentor and develop others.
- Proven record of achieving institutional cost savings in a decisive yet collaborative and professional manner.
- An understanding and respect for the mission of UT and a desire to contribute to the ongoing efforts to achieve its goals.
- A bachelor's degree is required and an advanced degree is strongly preferred.
- A skilled communicator with exceptional interpersonal skills who can represent the university externally to raise awareness and prominence of programs.

- More than ten years experience managing finance and operations in large, complex and decentralized organizations (institutions of higher education, government, health care, or similar nonprofit organization is highly desirable.)
- Strong knowledge and understanding of generally accepted accounting principles, policies, and processes; internal controls; debt management/issuance; cash management; management of financing mechanisms such as leases; management of invested assets; working with banks and other financial institutions; and business ethics
- Knowledge of building construction, plant operations, utilities and sustainability practices, including recycling, green building practices and energy conservation.
- Excellent communication skills, including written, verbal, presentation and listening skills

Procedure for Candidacy

Review of applications will begin immediately and continue until the position is filled. Applications from women and members of underrepresented groups are particularly encouraged to apply.

Applications should include a current curriculum vita and letter explaining interest and relevant experience.

The University of Toledo is being assisted by Harris Search Associates for this search.

Nominations and applications should be submitted electronically in confidence to Jeffrey Harris, Managing Partner.

Contact information:

Jeffrey Harris, Managing Partner
Harris Search Associates
Tel: 614-798-8500 ext. 125
Email: jeff@harrisandassociates.com
www.harrisandassociates.com
www.iicpartners.com

The University of Toledo is an Equal Access/Equal Opportunity University Campus.



Harris Search Associates

I N N O V A T I O N + T A L E N T

Harris Search Associates, an IIC Partners member firm, is a leading global executive search and board advisory consulting firm. Our practice is focused on identifying and attracting leaders to support the growth of clients in the areas of research, science, engineering, academic medicine and commercial enterprises. Clients include the foremost universities, research parks, institutes, academic medical centers and commercial organizations driving global innovation and discovery.



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