SEARCH PROFILE:
Vice President for Business and Finance
Meredith College seeks nominations and applications for the position of Vice President for Business and Finance, who will report to President Jo Allen and become a key member of an experienced, dynamic Executive Leadership Team (ELT). The current tagline of the College, “Going Strong,” reflects the positive spirit of the institution, as well as its strengths in student outcomes, financial position, alumnae achievement and loyalty, successful fundraising, and stability of continuing senior leadership. This is an extraordinary opportunity to be part of an historic yet innovative and evolving institution and to make a positive difference as the College continues well into its second century of academic excellence and leadership development for women.
Meredith College is a private, residential women’s liberal arts college and coeducational graduate school in Raleigh, North Carolina. Chartered in 1891, Meredith College—then known as the Baptist Female University—opened in 1899 with just over 200 women. Separate from the North Carolina Baptists since the 1990s, Meredith now enrolls approximately 1,600 women in its undergraduate programs and 300 women and men in its graduate programs. The College’s reputation as a strong academic institution in North Carolina has increased 22 percentage points since 2013.

Meredith College, with an annual operating budget of approximately $56 million, is in a strong financial position, earning a high rating for financial responsibility from the U.S. Department of Education. The College’s Standard & Poor’s rating was raised in 2017 from BBB to BBB+, where it has remained steady. The net assets of Meredith College were valued at $191 million in 2019. Although the COVID-19 pandemic has certainly challenged this and other institutions in many ways, Meredith’s enrollment picture for 2020-2021 remains stable, and the endowment was significantly increased in the most recent campaign.

Meredith College is defined by its sense of community, with members supporting one another, encouraging one another, and valuing the diverse interests and talents of each individual. The College employs about 550 people, with more than 400 of these full-time employees. Meredith’s passion for developing intellectually, socially, and ethically strong women is also shared by administrators, faculty, and staff. A number of the faculty and staff—including the current President, Dr. Jo Allen (’80)—are Meredith alumnae and long-term employees. They understand well the value and role of a women’s college as well as coeducational graduate programs. All faculty and staff are committed to the student-centered mission of the College and dedicate themselves to the success of the institution and its graduates.

These mission, vision, and values statements were approved by the Board of Trustees:

**MISSION**
Meredith College, grounded in the liberal arts and committed to professional preparation, educates and inspires students to live with integrity and provide leadership for the needs, opportunities, and challenges of society.

**VISION**
Meredith College is respected nationally as a vibrant learning environment in which students enhance their strengths, broaden their perspectives, and prepare for lives of impact and distinction.

**VALUES**
The Meredith College community is dedicated to core values drawn from Meredith’s mission and heritage.
ACADEMICS AND STUDENT SUCCESS

With more than 80 undergraduate academic programs, 27 graduate and certificate programs, and StrongPoints® (a powerful, strengths-focused individualized coaching initiative for each student), Meredith has earned distinction as a “Best College” in U.S. News & World Report, The Princeton Review, and Forbes. Meredith is consistently ranked as both a top regional and a top national college, and it is ranked in the top 25% of liberal arts colleges in the country by high school counselors, according to U.S. News & World Report.

Almost all students (97.7%) participate in at least one applied learning experience, such as study abroad, undergraduate research, or internships. In 2019, Meredith students achieved record four-year graduation rates and the highest first-year retention rate (85.1%) in over two decades. In the last four years, the average four-year graduation rate is 60.3%.

The Meredith faculty (approximately 150 full-time and 120 adjunct) develop close ties with their students and take pride in nurturing student achievement and leadership development. The average class size is 16, and the student/faculty ratio is 11:1. Meredith College meets the rigorous standards of regional accreditation from the Commission on Colleges of the Southern Association of Colleges and Schools, as well as specialized national/international accreditation for academic programs in music, social work, interior design, dietetics, business, and teacher preparation. Meredith is one of only two women’s colleges in the world to have its business programs accredited by the prestigious Association to Advance Collegiate Schools of Business (AACSB). Teacher preparation programs are registered through the North Carolina State Department of Public Instruction and accredited by the Council for the Accreditation of Educator Preparation (CAEP).
**THE REGION**

In addition to the welcoming, safe atmosphere of its beautiful campus, Meredith offers an ideal location near the vibrant downtown area of Raleigh and the world-renowned Research Triangle Park. More than 115,000 college and university students reside in this area, the country’s premiere research and development hub, with many opportunities for internships, clinical and field experiences, and potential employment after graduation.

Raleigh has recently been named “One of the 10 Best Cities to Move to Right Now” and “One of the Best State Capitals to Call Home,” among other accolades. The temperate climate and varied landscape are equally appealing: as the Meredith College Catalogue notes, “the majestic mountain ranges of western North Carolina and the long stretch of beaches along the Atlantic Ocean are only two to four hours away.”

**CAMPUS AND FACILITIES**

Meredith College sits on 225 rolling acres unspoiled by commercial or residential development. The design features iconic red-brick buildings and well-landscaped green spaces. The 38 campus buildings have approximately 943,000 gross square feet. Among the points of pride are a 1,200-seat amphitheater, seven residence halls and student apartments, student center, library, performance spaces, fitness center, athletic field and track complex, and arboretum and gardens. There are six classroom and academic office buildings, including the science and mathematics building, with its unique classroom designs, specialized laboratories, and an observatory.

Dining, housekeeping, and facilities maintenance are successfully managed through external partnerships, and the campus store is managed by the College.

**FUNDRAISING AND ENDOWMENT**

Recent capital and comprehensive campaigns have been very successful, reflecting the dedication of senior leaders, alumnae, and friends of the College. The Beyond Strong campaign, launched publicly in 2016, raised more than $90 million by 2018, far exceeding the $75 million goal even earlier than projected. At the beginning of the campaign, the endowment was approximately $67 million; at its highest point in recent years, it has reached $116 million. The endowment value as of June 30, 2020, was $115 million. Moreover, while the previous campaign yielded 3 gifts of $1 million or more, the Beyond Strong campaign increased the number of such gifts to 32—a remarkable achievement and confirmation of the College’s strengths and reputation.

In addition to new funds for scholarships, academic and athletic programs, and faculty development, donations exceeding $8.4 million have led to new and enhanced facilities on campus, including renovation of an iconic building, restoration of historic fountains and green spaces, and new construction of a fitness center and welcome center.

Support for these efforts is also evident in the high levels of participation among Meredith alumnae and faculty and staff: the alumnae giving percentage was 37.9% in the Beyond Strong campaign, and faculty/staff giving increased from 26.7% to 73.2%. Remarkably, faculty/staff giving has continued at approximately 75% since the campaign has concluded.
THE VICE PRESIDENT FOR BUSINESS AND FINANCE

RESPONSIBILITIES
The Vice President for Business and Finance is responsible for the fiscal stewardship of the College’s resources: planning, strategically positioning, and managing physical, human, and financial assets to maximize their utilization in achieving the College’s academic mission; and overseeing the annual budget process.

SUPERVISION
In the current structure, the Vice President for Business and Finance directly supervises these positions:

- Associate Vice President of Business and Finance / Controller
- Chief Information Officer (who also reports to the Senior Vice President and Provost)
- Director of Food Services
- Director of Human Resources
- Director of Facilities
- Administrative Assistant III

The Vice President also interacts regularly with all members of the Executive Leadership Team, which consists of the President, Senior Vice President and Provost, Vice President for College Programs, Vice President for Institutional Advancement, and Vice President for Marketing and Communications. The Vice President for Business and Finance also provides guidance and support to the Business and Finance Committee and Investment Committee of the Board of Trustees.

CURRENT CHALLENGES AND OPPORTUNITIES
With the imminent retirement of the current Vice President for Business and Finance after more than ten years of effective service, there are opportunities for the next VPBF to bring a fresh perspective to operations and policies for the division. The next Vice President can shape a team that will emphasize clear, modern financial systems, effective human resources approaches, uses of technology for instruction and operations, and collaboration in facilities management. Several processes across campus would benefit from updating for efficiency and consistency. In addition, anticipating and investing in professional development needs of faculty and staff will strengthen the abilities of the College to sustain lifelong learning and adapt to changing conditions.

Faculty, staff, and students are keenly aware of the need for greater diversity within the College community, as well as the need, in times of such social unrest, for cultural competency and understanding of bias and privilege. For a leader with empathy, financial acuity, and understanding of higher education organizations, this is an extraordinary opportunity to work with a close-knit, dedicated college community with strong ties to a vibrant region.

The COVID-19 pandemic has caused many IT and logistical challenges for the College, as instruction shifted online in Spring 2020, and employees worked virtually. New safety precautions in bringing students and faculty back to campus have meant changes in facilities, housekeeping, and food services. A leader with systems thinking and clear communication skills will be able to meet these and other challenges in the next years.
CREDENTIALS AND LEADERSHIP CHARACTERISTICS

HIGHLY PREFERRED CREDENTIALS
These highly preferred credentials for this position ensure that candidates have a detailed knowledge of accounting practices in a higher education setting:

• Master’s degree in Finance (or a closely related field) with seven years of experience, or an equivalent combination of education and senior financial management experience;
• A Certified Public Accountant (CPA) license;
• Experience in a higher education setting, with an understanding of faculty and student culture, endowments, and best practices, current issues, and trends in colleges and universities.

PREFERRED LEADERSHIP CHARACTERISTICS
In addition, the successful candidate will demonstrate these preferred leadership characteristics:

• Evidence of effective and sound fiscal management, including budget forecasting and contingency planning;
• Demonstrated support for diversity, equity, and inclusion—evident in a willingness to engage in difficult conversations and to invest in policies, personnel practices, and professional development opportunities that effect meaningful change;
• Highly developed analytical and problem-solving skills;
• Sophisticated understanding of and facility in using technology, particularly across instruction, research, information databases, and business operations;
• Successful entrepreneurial leadership;
• Experience in strategic planning and team building to achieve strategic goals;
• Knowledge of facilities and capital projects management;
• Understanding of human resources operations and best practices;
• Understanding of contracts and outsourcing operations;
• A collaborative mindset and ability to work with the Executive Leadership Team, academic community, public officials, contractors, Trustees, marketing and media representatives, partners in business and industry, and the public;
• Strong interpersonal and written communication skills; and
• Unquestioned personal and professional integrity.
START DATE
The position is available in January 2021, and that is the preferred start date.

APPLICATIONS
Applicants should send these PDF documents to the email address below: (1) a cover letter expressing their interest in the position and addressing how they demonstrate the preferred credentials and leadership characteristics described in this search profile; (2) their curriculum vitae; and (3) a list of names, titles, brief description of professional relationship, and contact information (email address and phone number) for five professional references. These references will not be contacted without applicants’ prior permission.

NOMINATIONS
Nominators are encouraged to send a letter of nomination and, if possible, the nominee’s curriculum vitae, to the email address below. All nominations are confidential.

DEADLINE
Although the search remains open until the position is filled, the Search Committee will begin to review applications in October 2020; submission of applications is therefore encouraged by October 10, 2020, for full consideration.

Academic Search is assisting the Meredith College VPBF Search Committee in this process. All inquiries, nominations, and applications will be held in the strictest confidence. Applications and nominations should be sent electronically to MeredithVPBF@academicsearch.org. To learn more about this opportunity, nominators, nominees, and applicants may contact senior consultants Kate Nolde at kate.nolde@academicsearch.org or Dr. Ginny Horvath at ginny.horvath@academicsearch.org. To learn more about this historic and innovative institution, please visit the Meredith College website.

Meredith College is dedicated to the equality of opportunity within its community. It is the policy and practice of the College to provide equal opportunity to all persons. The College does not discriminate against its employees or applicants for employment because of race, color, national origin, age (as defined by the Age Discrimination in Employment Act), religion, sex, disability, veteran’s status, or sexual orientation. This policy applies to all aspects of the employment relationship including, but not limited to, recruitment, selection, advancement, compensation, benefits, transfer, and termination.
ABOUT ACADEMIC SEARCH

Academic Search is assisting Meredith College in this work. For more than four decades, Academic Search has offered executive search services exclusively to institutions of higher education. Academic Search was founded on the principle of strengthening higher education leadership through professional search services. We are the only search firm in the nation with a formal relationship to a premier leadership development program. As the subsidiary of the American Academic Leadership Institute (AALI), Academic Search provides substantial financial support to a number of leadership identification, development, and support programs across all sectors of public and private higher education. For more information, visit www.academicsearch.org/.

Committed to identifying and DEVELOPING LEADERSHIP by providing the highest level of search to our clients and assisting in ENRICHING THE PIPELINE of potential leaders in higher education.