



University of  
**Pittsburgh**

## **Associate Vice Chancellor for Capital Finance**

Leadership Profile

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*WittKieffer*

## Executive Summary

The University of Pittsburgh (Pitt) invites applications and nominations for the position of associate vice chancellor for capital finance (AVC), a newly established senior leadership role reporting directly to the University's senior vice chancellor (SVC) for business and operations. This executive will be responsible for providing financial direction and strategic vision for major capital projects and real estate initiatives in support of the University's Campus Master Plan, Institutional Master Plan, 10-Year Capital Plan, and other emerging opportunities.

Founded in 1787, Pitt is one of the oldest institutions of higher education in the United States, with a long and proud 234-year history. It is a member of the Association of American Universities and currently serves over 9,000 graduate and 25,000 undergraduate students through 16 graduate, professional, and undergraduate schools at its Pittsburgh campus and four regional campuses in Bradford, Greensburg, Johnstown, and Titusville, Pennsylvania.

The Pittsburgh campus is located in a metropolitan area that has been recognized as America's "most livable city," as one of the nation's "smartest" cities, most affordable cities, and best cities for achieving the American Dream. Home to a number of Fortune 500 companies and high-tech firms, Pittsburgh has been widely viewed as an inspiring example of 21st century economic transformation, driven principally by the "eds and meds," with the University sitting at the heart of that increasingly important sector.

The University regularly appears in the top echelon of national and global university rankings. In a recent US News & World Report ranking, the University of Pittsburgh was ranked 43<sup>rd</sup> on a list of the Best Global Universities. The University also has consistently been listed among the Top Ten American Universities in terms of total federal research and development support as determined by the National Science Foundation, and has been ranked by the Wall Street Journal as the number one public university in the Northeastern United States. This is a particularly compelling time to join the University, as it has emerged from the pandemic in a position of strength, both operationally and financially. In addition, there are a number of strategic capital planning projects underway in which the associate vice chancellor will play a key role in advancing transformative campus development.

The AVC will work closely with the growing Office of Real Estate and capital planning teams from Facilities Management (FM), Planning and Design (PD) and Business and Auxiliary Services (BAS), and will be responsible for holistic financial stewardship, planning and reporting within B&O. The AVC will oversee financial planning and analysis for capital projects and real estate opportunities including property acquisitions or dispositions and major leases of commercial, retail, research, clinical, residential, and other property. This position will work closely with B&O leadership teams as well as the Offices of the SVC/Chief Financial Officer, SVC and Provost, SVC for Research, SVC for Health Sciences, SVC for Philanthropic and Alumni Engagement, Director of Athletics, and others as required to support projects, initiatives and operating needs.

The ideal candidate for the AVC position is a meticulous servant leader. It is important for the AVC to embody a cooperative spirit in pursuit of meeting the challenges of a growing institution in an ever-changing world. Pitt takes pride and seeks to invest in the rich diversity of its faculty, staff and student body. Therefore, the AVC must deeply value the principles of inclusion, diversity, equity and access. The AVC will commit to meaningful inclusion, diversity, equity and access outcomes in their work, including

how resources are allocated, how access is imagined and defined, and the ways in which they mentor and communicate with staff and stakeholders.

The position is expected to work independently and regularly report to the SVC on priorities, initiatives, and a summary of current projects. Ability to advise senior administration regarding financial strategies for short and long-term planning will ensure success.

They will be presented with the opportunity to:

- ✓ Join an outstanding leadership team led by a dynamic senior vice chancellor for business and operations.
- ✓ Directly contribute to Pitt's continued growth in facilities, national prominence and reputation.
- ✓ Build upon the strong reputation of the University within the Pittsburgh community, nationally and internationally.
- ✓ Build on the organization's already strong service orientation and accentuate an ethic of "solutions provider" that even further serves the needs of internal and external constituents with a focus on access, diversity, equity and inclusion.
- ✓ Collaborate with an exceptional team of senior leaders and professionals all committed to the success of the University.
- ✓ Provide consolidated, holistic oversight of capital, real estate, and operational financing across Business and Operations responsibility centers and be a key player in driving a culture of innovation across those functional units.

For more information regarding how to make a nomination or to express interest in this opportunity, please see the section entitled "Procedure for Candidacy" near the conclusion of this document.



## Opportunities and Expectations for Leadership

This is an extraordinary opportunity for an experienced budget and planning professional to make an impact at the University of Pittsburgh during a pivotal time of continued growth. The associate vice chancellor for capital finance will be charged with addressing the following critical leadership areas, among others:

- Provide financial direction and strategic vision for major capital planning and real estate initiatives.
- Ensure that funding plans are developed, shared, and reviewed by all stakeholders prior to recommending senior leadership approval.
- Provide financial guidance for long-range campus planning such as the Campus Master Plan, the Institutional Master Plan and the 10-Year Capital Plan.
- Lead the annual capital budget approval process.
- Provide supporting financial information for decision making processes including meetings of the Capital Projects Review Board (CPRB) and Property and Facilities Committee of the Board of Trustees.
- Provide guidance and direction for the annual RC Resource Proposal (RCRP) process.
- Responsibility for campus and project financial planning in the hundreds of millions of dollars (recent annual capital budgets have ranged from \$140M to over \$600 million).
- Develop plans that are affordable and implementable.
- Work directly with Pitt's engaged Board of Trustees, Chancellor and other senior leaders to provide financial justification for a myriad of real estate and capital projects anticipated over coming years.

In addition, the AVC will be expected to:

### **Work with the growing office of real estate and capital planning teams to build new financial plans, structures and processes for ensuring success**

The AVC will be the lead strategic planner and campus expert for all real estate and capital planning financing. Throughout Business & Operations there are \$4 billion in planned capital projects and acquisitions over a 10-year horizon. The AVC will help weigh tradeoffs and walk leadership through the fiscal challenges the campus is likely to face in order to execute its desired capital planning goals and ensure a sound budget strategy to support the campus master plan and other strategic initiatives.

### **Establish a strategic plan for financing real estate and capital projects over the next decade**

This will be an opportunity to launch an inaugural formal strategic plan for real estate and capital planning financing at Pitt. As capital planning and real estate initiatives continue to serve as exciting enablers for the achievement of Pitt's mission, a responsible and disciplined financial plan must be outlined and communicated clearly and widely to all constituents. Through this plan, the AVC will ensure the

implementation of a newly focused prioritization of real estate and capital projects which provide Pitt with a long-term strategic view.

### **Re-envision the budgeting behind an expanding campus in an urban setting**

In an urban setting there are limits on how to expand a footprint. Pitt's plans must be creative, strategic, realistic and thoughtful. The AVC will evaluate project development, delivery and financing options and returns for each new opportunity. The AVP will keep abreast of more traditional responsibilities in terms of budget needs, including high-level review and input on annual operating budgets across business and operations.

### **Lead and exemplify a strong commitment to diversity**

One of the strengths of the University of Pittsburgh is its goal of ensuring an inclusive and welcoming environment for all constituents. The AVC will support initiatives to work effectively with and provide opportunities for diverse populations. Participation in university-wide conversations regarding diversity, equity, inclusion, and access will be important to understanding needs, setting objectives, and achieving success.

### **Liaison with senior leadership and board of trustees**

The inaugural AVC will work collaboratively across business and operations and University senior leadership teams to develop funding plans for capital projects and real estate opportunities. Pitt has the reputation of fostering a collaborative culture in both its academic and administrative functions, and the new AVC will be charged with continuing to develop and deepen those relationships. The focus on creating and nurturing connections and partnerships across the University will be a primary and constant priority for the AVC.

More specifically, the AVC will develop productive and collegial relationships with team members from the Offices of the CFO, Provost, Research, Health Sciences, Athletics, Philanthropic and Alumni Engagement and others to ensure that programmatic priorities and fiscal responsibility align.

The University's board of trustees is a highly active board, many of whom are experts in capital financing and real estate. The AVC will work with the SVC for business and operations and others to strategically engage with board members who serve as an important source of support and oversight.

## Professional Qualifications and Personal Qualities



The University of Pittsburgh seeks in its next assistant vice chancellor a leader with a distinguished record of accomplishment and leadership. The ideal candidate will have at least 10 years of related experience in the area of financial planning and oversight for real estate and capital projects. This experience can be drawn from any number of professional settings, including but not limited to higher education, health care, commercial real estate, or corporate enterprises.

The ideal candidate will be a collaborative and creative leader with demonstrated success and leadership in managing organizational improvement. The AVC will possess a deep understanding of the academic mission of the University and will bring a wealth of experience in budget and long-term planning. The successful candidate will serve as a highly visible trusted partner and creative problem solver, with the ability to work seamlessly across the institution, creating connections and deepening relationships with all key stakeholders. In addition, the new leader will bring outstanding strategic capabilities as well as the willingness to operate in a hands-on fashion with the details. The associate vice chancellor will also bring a strong commitment to access, diversity, equity, and inclusion. In further detail, Pitt seeks a leader who prioritizes the following attributes:

- **Clear communication:** Provides clear communications so that others understand the financial impact of decisions. Communicates effectively with others at all levels within and outside of Pitt.
- **Collaborates to produce a shared vision:** Works collaboratively with others in developing shared visions.
- **Capital planning expertise:** Provides plans that are effective in maintaining progress for projects, real estate initiatives and operating needs along with clear supporting materials.
- **Values inclusion, diversity, equity and access:** The AVC will commit to meaningful inclusion, diversity, equity and access outcomes in their work, including how resources are allocated, how access is imagined and defined, and the ways in which the AVC communicates with and mentors staff and stakeholders.
- **Works autonomously:** The position requires a significant amount of independence combined with the ability to keep others appropriately informed.

- **Strong analytical skills:** A high degree of analytical skills are required to develop financial analyses and recommendations, including identification of alternatives and options. Ability to anticipate and provide information and analysis is needed to support executive decisions.
- **Strong budget development:** The AVC must have strong knowledge of budget development and management. An ability to lead and coordinate a complex annual planning process and ensure its successful implementation will ensure success in the role.
- **Strategic budget vision and planning talents:** The position is responsible for interacting with departments across the University, and as such, has significant impact on the University's capital and operating budgets. Strong planning, judgement and financial guidance are central to ensuring a positive reputation and financial position of the University.
- **Serious financial acumen:** Pitt is seeking a leader who is a champion when it comes to seeing capital project financing managed successfully, and a leader who is fully capable of overseeing the varying aspects of real estate finance. The AVC will also be comfortable partnering with business and operations leadership who manage operating budgets across responsibilities centers, including facilities management, human resources, business/auxiliary services, planning and design, real estate, and public safety/emergency management.
- **Understands the complexities of Pitt:** The AVC will offer a strong understanding of and an appreciation for the complexity of a research-intensive university seeking to thrive and grow.

## Requirements

- Master's Degree in Business, Finance, or related field, or equivalent combination of education and experience.
- At least 10 years of experience in overseeing the financial aspects of capital projects and real estate initiatives.
- A recognized professional designation in a related field would be preferred but not required.

## About the University of Pittsburgh

### Overview

Founded in 1787 as the Pittsburgh Academy, the University of Pittsburgh is one of the nation's oldest institutions of higher education and is a state-related research university with a global reach. Consistently ranked among top institutions of higher learning in the United States, Pitt continues to build upon a rich legacy of innovation and intellectual exploration within the University, as well as a history of collaboration with partners in the city and region of Pittsburgh. Pitt is a member of the [Association of American Universities \(AAU\)](#), which comprises 66 preeminent doctorate-granting research institutions in North America. Pitt offers a broad curriculum of more than 520 academic programs for more than 33,000 students through the efforts of over 13,000 faculty and staff members, research associates, and staff members. Since its founding, the University of Pittsburgh has proudly cultivated a community shaped by

ambition, innovation, and excellence as one of the nation's best institutions for undergraduate education and a national leader in science, engineering, and health research.

Embedded within the City of Pittsburgh, the University also includes four regional campuses: Bradford, Greensburg, Johnstown, and Titusville. Each of the regional campuses offers the advantages and environment of liberal arts colleges along with the resources and prestige of a major research university.

The mission of the University of Pittsburgh is to:

- Provide high-quality undergraduate programs in the arts and sciences and professional fields, with emphasis upon those of special benefit to the citizens of Pennsylvania.
- Offer superior graduate programs in the arts and sciences and the professions that respond to the needs of Pennsylvania, as well as to the broader needs of the nation and the world.
- Engage in research, artistic, and scholarly activities that advance learning through the extension of the frontiers of knowledge and creative endeavor.
- Cooperate with industrial and governmental institutions to transfer knowledge in science, technology, and health care.
- Offer continuing education programs adapted to the personal enrichment, professional upgrading, and career advancement interests and needs of adult Pennsylvanians.
- Make available to local communities and public agencies the expertise of the University in ways that are consistent with the primary teaching and research functions and contribute to social, intellectual, and economic development in the Commonwealth, the nation, and the world.

With over 4,500 full-time and 700 part-time faculty members serving almost 25,000 undergraduate students and over 9,000 graduate/doctoral students, Pitt's large scale is still suited to offer a 14:1 student/faculty ratio. Faculty members have expanded knowledge in the humanities and sciences, earning prestigious honors. Pitt students have earned Rhodes, Goldwater, Marshall, and Truman Scholarships, among others. Alumni have pioneered MRI and TV, won Nobel and Pulitzer Prizes, led corporations and universities, served in government and the military, conquered Hollywood and The New York Times bestsellers list, and won Super Bowls and NBA championships.

For more information on the University of Pittsburgh, please visit [www.pitt.edu](http://www.pitt.edu).

## Leadership

### Patrick Gallagher, Chancellor



As the University of Pittsburgh's 18th chancellor, Patrick Gallagher has strengthened Pitt's status as one of the nation's premier public institutions for higher education and research, including being named a top public school in the nation by U.S. News & World Report.

Prior to his installation at Pitt, Gallagher spent more than two decades in public service. In 2009, President Obama appointed him to direct the National Institute of Standards and Technology. While in this role, Gallagher also served as acting deputy secretary of commerce before leaving for Pitt in the summer of 2014.

Gallagher has also completed terms on a wide range of community boards and committees, including the president's 12-person Commission on Enhancing National Cybersecurity in 2016. He currently serves as chair of the Commission on Economic and Community Engagement for the Association of Public and Land-grant Universities.

Gallagher holds a Ph.D. in physics from Pitt and a bachelor's degree in physics and philosophy from Benedictine College in Kansas.

### David N. DeJong, Senior Vice Chancellor for Business and Operations



As senior vice chancellor for business and operations, David N. DeJong oversees the University of Pittsburgh's central operational functions, including facilities management; public safety and emergency management; planning, design, and real estate; human resources; business and auxiliary services; and sustainability.

DeJong has held multiple leadership roles during his 32-year tenure at Pitt. As vice chancellor of human resources, DeJong led the acquisition, retention, development, and support of a diverse, highly qualified, and high-performing workforce. He also oversaw the development and implementation of innovative and responsive human resources structures and programs.

Prior to that, DeJong served as executive vice provost, integrating academic planning with resource management, overseeing budget and space planning within the provost's area, and collaborating on strategic plans for academic and student life facilities.

DeJong joined the University in 1989 as an assistant professor in the Department of Economics within the Kenneth P. Dietrich School of Arts and Sciences. He was promoted to professor in 2001 and served as department chair from 2006 to 2010. He has also served as a visiting professor at the Institute for

Advanced Studies in Vienna, Austria; Torcuato Di Tella University in Buenos Aires, Argentina; and the Kiel Institute for the World Economy in Kiel, Germany.

DeJong has extensive research experience spanning macroeconomics, econometrics, and transition economics. He has published more than 40 journal articles and co-authored the book "Structural Macroeconometrics" (Princeton University Press, 2007 and 2011). His work has been supported by grants from the National Science Foundation and National Council for Eurasian and East European Research.

DeJong has earned numerous awards and recognition for his achievements in teaching and research. He holds a Ph.D. in economics from the University of Iowa and a bachelor's degree in economics from Central College.

DeJong is a board member of the Auberle Foundation, 412 Youth Zone, and UPMC Health Plan.

## Pittsburgh

Pitt's hometown has repeatedly been ranked among the nation's most livable cities. Pittsburgh is an extraordinary American city in so many respects. The striking geography of over 440 bridges across three rivers and countless streams, creeks, valleys, and ravines; the nationally recognized cultural scene; the pride that comes with cheering for three major league sports teams: the Penguins, Pirates, and Steelers; and the rich tapestry of 90 distinctive neighborhoods give Pittsburgh its genuineness and warmth.

For more information on the city of Pittsburgh, please visit [www.coolpgh.pitt.edu](http://www.coolpgh.pitt.edu).



## Procedure for Candidacy

All applications, nominations and inquiries are invited. Applications should include, as separate documents, a CV or resume and a letter of interest addressing the themes in this profile.

WittKieffer is assisting The University of Pittsburgh in this search. For fullest consideration, candidate materials should be received as soon as possible.

Application materials should be submitted using WittKieffer's [candidate portal](#).

Nominations and inquiries can be directed to:

Kim Brettschneider and John Thornburgh

[\*\*PittAVC@wittkieffer.com\*\*](mailto:PittAVC@wittkieffer.com)

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