

Kettering

UNIVERSITY

Vice President for Administration & Finance / Treasurer

Leadership Profile

2022-2023



WittKieffer

Executive Summary

Kettering University invites applications, nominations and expressions of interest in the position of vice president for administration & finance / treasurer (vice president).

Kettering University is a Flint, Michigan-based private, nonprofit university recognized as one of the nation's premier engineering, technology and business leaders in higher education. The Kettering curriculum uniquely integrates classroom learning with experiential co-operative opportunities. Kettering University was known previously as General Motors Institute (GMI) prior to becoming a private, not-for-profit university in 1982.

Reporting to and partnering with President Robert K. McMahan, whose tenure began in 2011, the university now seeks a visionary, strategic and financial leader. Kettering has a tradition of excellence in teaching, research and scholarship and a commitment to provide innovative educational opportunities. The vice president is a key member of the president's leadership team, working collaboratively and transparently to achieve the university's financial and strategic goals. In concert with fellow university leaders, deans, faculty, staff and students, the vice president will support and inspire a culture of innovation, entrepreneurial thinking, calculated investment and risk tolerance; strengthen and lead a team in administration and finance to support a complex multi-faceted institution; cultivate a strategic vision and priorities for finance and administration; contribute to long-term financial sustainability for Kettering; and foster a campus culture of shared governance, communication, transparency and respect.

Kettering seeks an experienced vice president with broad knowledge of strategic financial and administrative operations in higher education or other non-profit organizations of similar size, complexity and scope. The vice president has a number of direct reports and oversight of many operational units, including: finance, budgeting, internal audits, human resources, physical plant, campus safety, Atwood Stadium and auxiliary services. The vice president works in partnership with enrollment management on strategies to leverage financial aid and with the provost on budget modeling and forecasting. In addition, the vice president also provides staff support to the finance, audit and investment committees of the Board of Trustees.

The ideal candidate will be an effective and innovative leader, a natural collaborator and communicator, a relationship builder and an accomplished manager of people, processes, projects and systems. This candidate will be well versed in higher education trends, budget models and associated operational areas and convey a high level of financial and political expertise. The new leader will possess knowledge of best practices in the areas of finance, budgeting, accounting, human resources, facilities and campus safety. The vice president will have strategic and long-term financial planning skills with experience in developing a facilities master plan, excellent staff and project management skills, an understanding of accreditation for academic programs and associated resources and a collegial working style.

Perhaps no aspect of the successful candidate's professional attributes will be as important as will be the personal qualities of leadership, including especially integrity, creativity, energy, optimism, gravitas, openness and decisiveness.

To submit a nomination or express personal interest in this position, please see Procedure for Candidacy at the end of this profile.

Role of the Vice President for Administration & Finance / Treasurer

Reporting to the university president, the vice president for administration & finance / treasurer of Kettering University serves as the chief financial officer of the university. The vice president serves as chief advisor to the president on financial and administrative matters and will be an important resource and fiscal counselor to the president. The vice president will develop and refine the financial assumptions necessary for development of the budget, which directly affects all aspects of university planning. This leader will work closely with the vice president for enrollment management to model the impact of enrollment and financial aid projections and to collaborate on how to utilize institutional funds to optimize enrollment and net tuition revenue. This leader will also partner with the vice president for university advancement to grow the university's endowment through the cultivation of donors and management of investments while ensuring adequate resources are allocated to fundraising initiatives.

Kettering has consistently operated in a conservative, transparent and fiscally sound manner, so as to enhance the financial strength of the institution while improving educational quality. For the fiscal year ending June 30, 2022, Kettering's operating budget was approximately \$54 million with an endowment of approximately \$100 million. In spite of the recent pressures of the global pandemic, the university balanced its operating budget each of the last three years. This was made possible with the assistance received under the HEERF program and through remarkable campus-wide stewardship in controlling expenses. In April 2022, S&P Global Ratings affirmed Kettering's "A-" rating. Kettering recently completed its comprehensive "*Boldly Forward*" capital campaign raising over \$155 million and exceeding the campaign goal of \$150 million.

The vice president's direct reports and areas of oversight are outlined in the organizational chart at the end of this document.

RESPONSIBILITIES

General

- Selects, assigns, manages and evaluates all personnel reporting to this position, including the assistant vice president for administration & finance / controller, director of human resources, director of auxiliary services, director of campus safety & emergency preparedness and director of physical plant.
- Serves as a member of president's senior leadership team and other committees/councils as appointed by the president.
- Coordinates specific, assigned corporate responsibilities on behalf of the president and the Board of Trustees as provided in the university's bylaws.
- Serves as confidential advisor to the president.
- Establishes, reviews and maintains, with the president's approval, effective administrative, business and personnel policies and procedures for effective and efficient operation of the university.
- Serves as primary liaison to the university's outside legal counsel for all personnel and finance matters, while collaborating with internal university counsel as appropriate.

- Reviews and signs or co-signs all contracts with outside organizations or individuals relative to the financial affairs of the university that involve a financial transaction of \$50,000 or more (note: larger third-party transactions to be signed by the president per university bylaws or standing Board resolutions).
- Manages the university's endowment funds, annuity funds and other long-term investments in collaboration with and under the guidance of the Investment Committee of the Board of Trustees.
- Oversees the university's risk management efforts and procurement of related insurance policy coverages.
- Serves as the crisis response team leader in the president's absence.
- Reviews fiduciary responsibilities and controls and compliance with the same, with periodic reports to the Administration & Finance Committee of the Board of Trustees.
- Nurtures positive relationships with donors, alumni, local community organizations, businesses, financial institutions and governmental agencies.

Finance

- Serves as chief financial officer and treasurer of the university, while delegating responsibilities to the assistant vice president for administration & finance / controller as appropriate.
- Serves as chief financial adviser to the Board of Trustees and to the Administration & Finance Committee of the Board of Trustees.
- Serves as non-voting member and staff advisor to the Investment Committee of the Board of Trustees.
- Prepares and oversees the annual operating budget as directed by the president and in consultation with other members of the senior leadership team.
- Provides complete and accurate operating budget forecasts, interpretive reports and financial statements on the university's financial condition.
- Develops financial projections as needed in support of new program initiatives and the university's strategic long-range plans.
- Oversees the development and implementation of internal controls and audit procedures for the university.
- Oversees the receiving and handling of all incoming funds and accounts receivable and the keeping of adequate records of all business transactions.
- Oversees the disbursement of university funds as authorized by the president and/or Board of Trustees.

- Oversees the expenditure of endowment funds to optimize the use of such funds while assuring compliance with any donor restrictions.
- Oversees the investment and management of short-term funds and cash controls.
- Oversees the management of the university's debt portfolio.
- Ensures an annual independent external financial audit at the direction of the Board of Trustees.

Human Resources

- Serves as chief personnel officer of the university, while delegating responsibilities to the director of human resources as appropriate.
- Manages the personnel budget of the university; authorizes the posting of position vacancies, hiring offers, formal disciplinary actions and termination notices.
- Represents the university in bargaining unit negotiations.
- Serves as chair of the university's Retirement Plan Oversight Committee.
- Oversees human resource functions of the university, including the development and administration of all personnel policies and procedures and the issuing of all personnel contracts and employment letters as authorized by the president.
- Oversees all payroll operations.
- Oversees all employee benefit plans and programs, including the authorizing of any employee premium levels.
- Oversees policies and procedures for compliance with the university's Conflict of Interest Policy.

Auxiliary Services

- Oversees auxiliary service operations, including food service, online bookstore, on-campus C-store, shipping and receiving services and motor pool, while delegating responsibilities to the director of auxiliary services as appropriate.
- Oversees custodial and groundskeeping operations.
- Oversees the management of all university owned rental properties, including the negotiation and authorization of related leases and contracts.
- Oversees the acquisition and maintenance of adequate insurance coverage to help mitigate risk related to property, casualty and liability issues.

Campus Safety

- Oversees campus safety operations of the university, while delegating responsibilities to the director of campus safety & emergency preparedness as appropriate.

- Oversees the development and maintenance of emergency preparedness plans for the university.
- Leads the Crisis Response Team in the president's absence.

Physical Plant

- Oversees the operation and maintenance of the physical plant and all university-owned facilities and equipment, while delegating responsibilities to the director of physical plant as appropriate.
- Provides guidance for the development and implementation of the university's facilities master plan.
- Oversees all major renovation and construction projects, including the authorization of hiring contracted service providers and negotiating of related contracts.
- Serves as the liaison between the university and its architect.
- Approves the disposition of any university property or equipment.
- Manages the acquisition or disposition of real estate for the university, including blight and environmental remediation work and communication with local governmental agencies and property developers.
- With the assistance of the director of the recreation center, oversees the operation of Atwood Stadium, including the negotiation and authorization of any rental contracts.

Opportunities and Expectations for Leadership

Strategic plan

As the higher education landscape in the Midwest and throughout the country changes, Kettering's mix of programs positions it well to sustain strong enrollment and a solid financial foundation. The vice president will play a key role in university-wide planning and will step into a role that is primarily strategic with heavy emphasis on timely and accurate data analysis, transparent and effective communication, research, consultation and collaboration. The university seeks an experienced vice president who can evaluate current division operations, build on existing strengths and update systems, procedures and processes to reflect best practices. The vice president will ensure the division and the entire university is fiscally prepared to capitalize on emerging opportunities.

Financial sustainability

Increasing net revenue is but one lever university leadership will need to pull in the overall effort to ensure a strong, stable operation. Although the university is tuition-driven, it maintains a diversified tuition revenue mix of full-time undergraduate and part- and full-time graduate students. Like most of higher education, the university has had to adjust its budget downwards during the COVID-19 pandemic and enrollment challenges. It remains in a strong financial position

with a generally positive operating performance and a strong balance sheet. Kettering's enterprise profile is considered adequate and characterized by consistent demand metrics, with high selectivity and good retention rates, generally stable enrollment trends and a long-tenured and proactive management team. Kettering's financial profile is also considered adequate and characterized by high student dependence and healthy balance-sheet metrics. The university is working diligently to develop a realistic, multiyear financial plan that includes both cost containment and new revenue sources.

The next vice president will be expected to work with the president's leadership team and other members of the campus community to increase revenue streams and financial flexibility to allow the university to be more nimble and take advantage of opportunities in shorter timeframes. New sources of revenue through partnerships and grants, fundraising initiatives or alternative delivery options will be essential for the university to maintain its momentum and continue investing in its people and facilities while ensuring access to students.

Resources and Infrastructure

With a centralized leadership model and strong engagement of the community in decision making, Kettering must continue to evolve to increase efficiencies, empower leadership and take advantage of the talent and potential of all human capital throughout the university. The vice president will be expected to understand current efforts and evaluate new opportunities to enhance the university's infrastructure and resources to support continued professional development needs for university employees.

Divisional Leadership

The office of administration and finance will need a collaborative, innovative and evolutionary leader to ensure it is poised to support a multidimensional, complex university. The vice president will work with the current administration and finance team and across the university to set and meet goals and hold each other accountable for desired results. The vice president will lead the division with energy, enthusiasm, compassion, creativity and a sense of humor. The vice president will be expected to help the university build and refine processes of data and information management such that operations become more efficient and tailored to the needs of the university. The vice president will continuously evaluate current financial and administrative operations and, as needed, update systems, processes and procedures that reflect best practices.

Professional Qualifications and Personal Qualities

Kettering University seeks in its next vice president for administration & finance / treasurer an experienced financial and operational professional with a thoughtful, flexible, collaborative leadership style. The vice president will require all the traits of effective leadership including integrity, emotional intelligence and maturity, honesty, optimism, prodigious energy and a commitment to excellence.

Specifically, the ideal candidate will have the following professional qualifications and personal characteristics:

Professional Qualities, Credentials & Experience

- A master's degree in finance, accounting or business.

- At least ten years of experience in a senior leadership role.
- Demonstrated strong analytical and technical skills, as well as experience with financial analysis, budgeting and auditing processes.
- A commitment to generating and sustaining trust by communicating clearly and transparently with university stakeholders.
- Ability to work closely with diverse internal and external administrative leadership, represent the university both internally and externally in a variety of venues and settings and interact with the board of trustees and local government officials.
- Experience in a higher education environment of similar size; complexity and scope is desirable.
- Management style that balances personal accountability with the delegation of authority necessary for operational efficiency.
- Organizational sophistication and a distinguished record of success as a transformational leader in a university or non-profit organizational environment.
- Record of building and managing effective teams and providing leadership and professional development support for growth and long-term success.

Vision, Strategy, Innovation and Entrepreneurial Drive

- Gravitas, experience and insight to serve as a thought leader and chief strategist on university-wide financial matters.
- Successful experience leading strategic and operational planning, excellent project management skills, the ability to support and implement change with decisiveness and confidence.
- Track record of innovation, strategic growth and creative thinking and problem solving.
- A broad vision of the emerging issues in higher education records, as well as the ability to bring an informed perspective to guide overall policy and strategy.

Ability to Bridge Disciplines and Build Community

- Ability to recognize, appreciate and be conversant with a broad range of disciplines.
- Intellectual curiosity and both the capacity and commitment to understand, appreciate and champion interests beyond one's own.
- Ability to build consensus and to connect people, ideas and initiatives.
- Track record of fostering collaborations and relationships across organizational units and the ability to build consensus and connect people, ideas and initiatives.
- Inclusive, collegial, collaborative and transparent decision-making behavior.

Communication

- Demonstrated ability to work well and transparently with many varied partners.
- Exceptional ability to anticipate and meet complex communication needs, both personally and through one's team.

- Highly developed listening skills and a strong penchant for seeking input and for inclusive decision making.

About Kettering University

Overview

Kettering University, known formerly as GMI, is a Flint, Michigan-based private, nonprofit university recognized as one of the nation's premier engineering, technology and business leaders in higher education. The curriculum uniquely integrates classroom learning with experiential co-operative opportunities.

Kettering consistently ranks in *U.S. News & World Report's* listing for elite specialty schools. The university has more than 27,000 square feet of lab and research space used by faculty, students and industry collaborators and houses the first FIRST Robotics Community Center on a college campus in the United States. The Kettering/GM Mobility Research Center, a vehicle and mobility systems development proving ground and outdoor research facility, puts the university and Flint at the forefront of autonomous vehicle research, development, safety and technology. According to a 2019 analysis of federal data ranking 4,500 schools nationwide, Kettering University degree holders have the highest lifetime return on investment (ROI) in the state of Michigan and is among the highest in the nation. The university celebrated its centennial year in 2019.

The Wall Street Journal ranked Kettering first in the country in career preparation; the Economist noted that Kettering "produces the fourth-highest share of inventors" among selective colleges and universities, surpassing universities such as Stanford, Harvard and Carnegie Mellon.

Kettering enrolls approximately 2,000 students in the College of Engineering, the College of Sciences and Liberal Arts, the School of Management, the Graduate School and Kettering University Online. We offer nine undergraduate degree programs within a cooperative/experiential learning model that incorporates theory and practice on an alternating academic term/work term schedule. Masters' level programs include seven degrees offered in residence and online. More than 120 fulltime faculty, who specialize in fields ranging from cancer research to renewable energy, fuel cells and entrepreneurship, teach, conduct research and advise industries.

Dr. Robert K. McMahan, the university's seventh president, has led Kettering since 2011. Under his leadership, the university has experienced extraordinary success by important metrics:

- The quality of its student body and faculty.
- Record levels of financial support from alumni, foundations, corporations, friends and grant makers.
- New and renovated facilities and state-of-the-art technology that supports teaching, learning and research.
- The impressive success of its graduates.
- The launch of Kettering University Online which provides education to individuals and corporations around the world.
- An array of new academic, co-curricular and extra-curricular programs.
- Significant contributions to Flint's transformation.

No other institution in the world offers a cooperative education/experiential learning program that is as robust and intentional as Kettering's. Every undergraduate spends half of her or his time engaged in experiential learning (either in a co-op professional setting off-campus or an applied setting on- or off-campus) and the other half of his or her time understanding the theory behind that practice and reflecting—with the guidance of faculty members—on that experiential learning experience.

The university furthered this distinctive learning experience in 2022 when it opened the Learning Commons, a new facility which provides extraordinary benefits to students, faculty and staff. It is a 105,000 square-foot, state-of-the-art facility featuring technology-enriched gathering spaces, a digital library, an open food court and a 200-seat theater. The Learning Commons has already been nationally recognized for innovation in higher education, is the academic campus hub of collaborative interactions and flexible learning spaces, and was entirely funded by philanthropy.

- Every Kettering graduate completes a senior thesis that combines faculty-led guidance, class and lab work, hands-on working experience and a focused study topic relevant to the experiential learning experience.
- Kettering emphasizes the importance of aesthetic understanding through its Humanities Arts Center, the sculptures exhibited on campus and the partnership with the Flint Institute of Arts (www.flintarts.org) and Flint Institute of Music (www.thefim.org). These partnerships provide opportunities for Kettering students to participate in fine arts programs taught by professionals (cf. www.flintarts.org/artschool and www.thefspa.org).
- Kettering graduates earn advanced degrees from the best graduate and professional programs in the country and across the world.
- Kettering's alumni include over 1000 individuals who are currently presidents, CEOs or C-level executives.
- Kettering has relationships with more than 500 corporate partners, providing extraordinary opportunities for cooperative and/or applied experiences for current students and an array of opportunities for post-graduate education for the employees of these corporations.
- Kettering provides its students with an abundance of opportunities for global experiences.

Rankings / Points of Pride

- #1 Automotive Engineering School [College Gazette]
- #1 in Michigan for Return on Investment among private and public colleges [Georgetown University]
- #2 "Hidden Gem" Technology School [College Gazette]
- Kettering graduates enter the workforce with the highest starting salaries of any graduates in Michigan [Smart Asset]

- #3 Best Value College Index [Smart Asset]
- Top Ten Best in the Midwest [U.S. News & World Report's Best Colleges Rankings]
- #17 Best undergraduate engineering programs at schools without doctorate programs [U.S. News & World Report's Best College Rankings]
- #12 for Mechanical Engineering [U.S. News & World Report's Best Colleges Rankings]
- 2021 "One of the "top colleges in the nation to attend," identifying the university as "unparalleled in preparing students" [Princeton Review]

Mission

Kettering University prepares students for lives of extraordinary leadership and service by linking transformative experiential learning opportunities to rigorous academic programs in engineering, science, mathematics and business.

Pillars of Success

Optimized Growth in Enrollment and Programs

Kettering has an extraordinary ability to attract top talent, whether it's award-winning students or world-class faculty members. We expand our enrollment intentionally through strategic financial aid packages to attract and retain a more diversified student population. We aim our efforts at students and families who value private, experiential and applied learning.

Global Leadership in STEM Education

Now is the time to focus the global talent conversation on what Kettering does best - delivers an education that couples theory and practice better than any other institution in the world. We renew our commitment to experiential and applied learning in collaboration with our extraordinary faculty and industry partners to deliver amazing classroom and applied research experiences.

Community Vitality

The City of Flint and the surrounding area are important attributes of the Kettering experience. It is imperative that we actively engage in the economic renewal of our city and region by fueling innovation and entrepreneurship in our graduates and by collaborating with our educational partners in the region.

Engaged Stakeholders

The university is only as strong as our relationships with alumni, corporate partners, educators, neighbors and friends. We will strengthen a culture of engagement and giving with all our stakeholders to support Kettering's mission.

Vision

Kettering University will be the first choice for students and all our partners seeking to make a better world through technological innovation, leadership and service.

Values

Respect: for teamwork, honesty, encouragement, diversity, partnerships with students.

Integrity: including accountability, transparency and ethics.

Creativity: fostering flexibility and innovation.

Collaboration: across disciplines and with all partners.

Excellence: in all we do.

To learn more about Kettering University please visit: <https://www.kettering.edu/>

Community

To learn more about Flint, Michigan please visit:

<https://www.exploreflintandgeneseesee.org/>

<https://www.michigan.org/city/flint/>

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 Kettering University in this search, which will remain open until an appointment is made.

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

Nominations and inquiries can be directed to:

Mercedes Chacón Vance and Jevon Walton
KetteringVPAdminFin@wittkieffer.com

Kettering University, as an equal opportunity/affirmative action employer, complies with all applicable federal and state laws regarding nondiscrimination and affirmative action.

Kettering University is deeply committed to a policy of equal opportunity for all persons and does not discriminate on the basis of race, color, national origin, age, marital status, sex, sexual orientation including gender identity or expression, disability, religion, height, weight, genetic information, or veteran status in employment, educational programs and activities, and admissions except where religion, sex, or age are bona fide job related employment requirements.

Discrimination on the basis of race/ethnicity, color, ancestry, religion, national origin, sex, including marital status, age, disability, or status as a Vietnam-era veteran, special disabled veteran, recently separated veteran or other protected veteran is prohibited by federal and state statutes as amended, including Titles VI and VII of the Civil Rights Act of 1964, Title IX of the Education Amendments of 1972, Sections 503 and 504 of the Rehabilitation Act of 1973, the Pregnancy Discrimination Act of 1978, the Age Discrimination in Employment Act of 1978, the Vietnam Era Veteran's Readjustment Assistance Act of 1974, the Americans with Disabilities Act of 1990, and the Civil Rights Act of 1991.

Appendix

