



VIRGINIA UNION  
UNIVERSITY

## **Chief Financial Officer and Vice President for Business Affairs**

Leadership Profile

March 2023



*WittKieffer*

## Executive Summary

Virginia Union University (VUU), a Baptist affiliated private institution, seeks a seasoned financial professional to serve as the university's chief financial officer and vice president for business affairs (CFO). The CFO will be a key member of the leadership team that is responsible for the operational efficiency of the organization as it builds capacity to support its goals of growth and expansion.

Located in Richmond, Virginia, VUU serves 1,867 students across 40 degree-seeking programs. The university offers a broad range of educational opportunities in the liberal arts, teaching, research, science, technology, continuing education, civic engagement and study abroad. VUU's commitment to student success has included an emphasis on student engagement and retention, and close interaction between faculty and students, both of which produce a synergy among scholarship, teaching and learning.

Reporting to the executive vice president and chief operating officer, the CFO will enhance the internal organizational processes and infrastructure to facilitate VUU's ability to fulfill its mission. The CFO will be a key member of the leadership team that is responsible for the operational efficiency of the organization as it builds capacity to support its goals of growth and expansion.

VUU is searching for a strategic thought partner, one ready to bring new ideas and fresh insight to the financial workings of the university. The CFO will play a critical role in planning and executing the growth and evolution of the organization. This is an excellent opportunity for an innovative and disciplined finance manager who brings a proven record of creative problem-solving and strengthening infrastructure to work in a growing, mission-driven organization. The CFO will be a doer, managing, leading and mentoring a staff of 20 who are responsible for Accounting, Auxiliary Services, Payroll, Student Accounts, Procurement, Control and Budget.

The next CFO of VUU should bring to the role a minimum of seven years of progressive responsibility in leading Procurement, Financial Planning and Analysis and Payroll and Auxiliary Services and providing oversight of institutional budgets preferably in a higher education setting. Candidates should demonstrate a record of leading innovation and change in a growth organization. A master's degree in accounting, finance or related field from an accredited college or university or CPA and detailed knowledge of GASB regulations are required. A doctoral degree is preferred.

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

## Role of the Chief Financial Officer

The chief financial officer (CFO) of Virginia Union University (VUU) will report to executive vice president and chief operating officer. The successful candidate will provide leadership and comprehensive oversight, management and supervision of VUU's Finance function and for a budget of approximately \$40 million. The CFO will enhance the internal organizational processes and infrastructure to facilitate VUU's ability to fulfill its mission. The CFO will be a key member of the leadership team that is responsible for the operational efficiency of the organization as it builds capacity to support its goals of growth and expansion. The CFO will be a doer, managing, leading and mentoring of 20 responsible for Accounting, Auxiliary Services, Payroll, Student Accounts, Procurement, Control and Budget. The CFO will serve as a business advisor to VUU's leadership team. The university's is \$29 million.

### RESPONSIBILITIES

- Operational Support & Process Improvement
- Enhance and/or develop, implement and enforce policies and procedures through systems and processes that will improve overall infrastructure operations, efficiency and effectiveness under his/her direction.
- Perform analysis of financial data to identify trends and opportunities for improvement.
- Evaluate the effectiveness of internal controls.
- Drive the improvement of budgeting systems, procurement and payroll.
- Evaluate the finance organizational structure and team to identify opportunities and strengths.
- Design, establish and maintain staffing and an organizational structure to effectively accomplish the department function; recruits, supervises and evaluates departmental staff; directs the implementation of staff learning and development.
- Conduct projects, studies and analyses as assigned by the University's COO and CEO.
- Establish and implement short- and long-range organizational goals, objectives, policies and operating procedures; monitors and evaluates process effectiveness; effects changes required for improvement.

### Risk Management

- Develop and implement a system for evaluating all VUU's outside vendor contracts.
- Analyze and evaluate the performance of outside vendors against contractual agreements; remediates issues, waste and redundancies.
- Lead and manage contract renewal / RFP bid process.

- Maintain working of knowledge of insurance policies and manages relationship with insurance companies.
- Develop and execute document retention and destruction policy.
- In collaboration with the Executive Leadership Team, develop and deliver educational training to staff focused on fiscal accountability, budget management and vendor and risk management.
- Ensure timely receipt of the school's audit performed by the external auditor.
- Coordinate completion of requests from the school's internal auditor related to the areas under his/her direction.

### **Financial Planning & Analysis**

- Lead the Executive Leadership Team in the development and management of the institution's annual budget with timely kickoffs and completions.
- Perform cost and productivity analyses.
- Create and implement sound budget and finance policies that enable successful completion of VUU's mission.
- Develop and implement expense management approaches and budget forecasting methodology.
- Report weekly, monthly, quarterly and annual budget actuals.
- Lead strategic planning and budget resource allocations.
- Provide guidance on budget allocations and planning.

### **Reporting**

- Ensures timely and accurate financial reporting in accordance with regulations and requirements imposed by general accepted accounting principles (i.e., GAAP), the Government Accounting Standards Board (i.e., GASB) and Financial Accounting Standards Board (i.e., FASB).
- Manages financial and compliance reporting in the area under the direction of the COO and CEO.
- Provides timely and accurate analysis of federal financial reports.
- Ensures that all board reporting, accreditation reporting, surveys and compliance reports are completed timely and accurately.
- Completes financial statement ratios and provides monthly and quarterly dashboards on Finance function.

## Opportunities and Expectations for Leadership

Some of the priority issues for the CFO to address include, but are not limited to, the following:

- **Plan, administer and communicate about the university's finances**

The CFO will join the university at a time of expansion. VUU seeks to expand its degree offerings to include associate's degrees and open a new campus in New York. The CFO will be a key partner in the university's efforts to plan, fund and assess continuing expansion in other areas and to advise the executive leadership team on the financial implications of increasingly competitive market conditions. The CFO will play an active, strategic role in all business-related aspects of the growing programs and further engage in the university's overall growth and planning initiatives by providing well-articulated financial models for scenarios that may be under consideration by the executive leadership team. The next CFO will have an understanding of a variety of budget models as well as the ability and willingness to articulate the implications of complex financial decisions to a diverse set of audiences.
- **Oversee the development of the finance team, maximizing current talent while growing the team for the future**

The CFO should be actively working to build a finance workplace culture where the entire team is collaborating strategically to ensure their work is executed with both speed and precision, and that it is aligned with the university's overall strategic objectives. The CFO will be the leader responsible for both training and developing the potential of current staff and building out the finance division with new talent, as needed, to position VUU for future success.
- **Enhance operations, service, effectiveness and efficiency**

The CFO will assess and review the structure of the finance team and its policies to evaluate strengths and identify opportunities for efficiencies and improvements. The university seeks a leader who will set high standards for performance, responsiveness and accountability and proactively promote a culture of continuous improvement and service excellence. The CFO will also actively advocate for the division and strive to educate the campus community regarding best practices that will reduce risk and improve efficiency.

## Professional Qualifications and Personal Qualities

The ideal CFO candidate will be comfortable working collaboratively and transparently in an environment where faculty, staff and students are significantly involved in deliberation. The CFO should be committed to professional development and establish mutually supportive relationships within the financial and administrative divisions of VUU, while working diligently to optimize the university's financial and organizational efficiency and effectiveness. Candidates must demonstrate a commitment to integrity, excellence and transparency in leading the university's financial and administrative work.

Candidates should also possess the following qualities, qualifications and characteristics:

- An undergraduate degree in accounting, finance or related field from an accredited college or university required; a master's degree and CPA preferred.
- Minimum six years of progressive responsibility in leading Procurement, Financial Planning and Analysis, Payroll and Auxiliary Services and oversight of institutional budgets in a Higher Education environment, preferred. Detailed knowledge of GASB regulations required.
- Record of leading innovation and change in a growth organization.
- Technology savvy with demonstrated success leveraging technology to support innovation.
- Ability to oversee multiple projects and recruit, train and develop a high-performing team of finance professionals.
- Strong analytical capabilities; excellent written, verbal, problem solving and communication skills; in-depth working knowledge of ERP systems (Jenzabar experience a plus); demonstrated history as a collaborator.
- Personal qualities of integrity, credibility and dedication to the mission of VUU.



## About Virginia Union University

### Overview

Virginia Union University is the result of a merger among four historic institutions: Richmond Theological Seminary, Wayland Seminary, Hartshorn Memorial and Storer College. Richmond Theological Seminary held its first classes at Lumpkin's Jail, a former holding cell for runaway slaves. The Wayland Seminary was founded in 1865 by the American Baptist Home Mission Society in Washington, DC. Two years later, Storer College was founded in West Virginia, and Hartshorn Memorial College opened its doors in 1883 as the first college for African American women in the country. After operating independently for three decades, these notable seminaries joined forces to form Virginia Union University in 1899. Hartshorn Memorial and Storer Colleges would eventually join this Union in 1932 and 1964, respectively.

Located in the heart of Virginia's capital city, Virginia Union University, a Baptist affiliated private institution, is best known for its world-renowned graduate school of theology. It also offers a broad range of educational opportunities in the liberal arts, teaching, research, science, technology, continuing education, civic engagement and study abroad. VUU's commitment to student success has included an emphasis on student engagement and retention, and close interaction between faculty and students, both of which produce a synergy among scholarship, teaching and learning.

At Virginia Union University®, we consistently search for and create growth opportunities that forge groundbreaking research, state of the art technology or top-of-the-line curriculum. We welcome and encourage new ideas and processes that positively impact experiences. We require the following core values.

- **Spiritual Formation**, as a faith-based University, we welcome the regular practice of prayer, worship, silence and mediation that matures one's relationships, values and life purpose that lead to ongoing spiritual growth and transformation.
- **Integrity**, we value our commitment to fairness, honesty and truth reflected in each person's words and deeds while holding ourselves accountable for our personal words and actions.
- **Diversity & Inclusion**, as one of the nation's oldest HBCUs, we value diversity in thought, perspective and embodiment, trusting that we are stronger when various voices, traditions and experiences are present.
- **Excellence**, we provide the highest quality of experiences and interactions while remaining flexible, responsive and open-minded in developing and delivering programs, services and facilities committed to exceeding the standards of what it means to be Best-In-Class.

## Mission

Virginia Union University is nourished by its African American heritage and energized by a commitment to excellence and diversity. Its mission is to:

- Provide a nurturing, intellectually challenging and spiritually enriching environment for learning;
- Empower students to develop strong moral values for success; and
- Develop scholars, leaders and lifelong learners of a global society.

To accomplish this mission, Virginia Union University offers a broad range of educational opportunities that advance liberal arts education, teaching, research, science, technology, continuing education, civic engagement and international experiences.

## Academics

Virginia Union University® offers 25 distinct undergraduate degrees, concentrated into 22 majors within 14 broad fields of study. Across all areas of study, Union awards 250+ undergraduate degrees each year.

The Division of Academic Affairs at Virginia Union University is committed to exemplary teaching and boasts of its proud faculty, composed of talented professors, scholars, advisors and researchers, who are dedicated to helping students become life-long learners.

## Colleges and Schools

- [Evelyn Reid Syphax School of Education](#)
- [Samuel DeWitt Proctor School of Theology](#)
- [School of Arts and Sciences](#)
- [Graduate, Global & Continuing Studies](#)
- [Sydney Lewis School of Business](#)
- [School of Latin American & Caribbean Studies / Universidad](#)
- [University College](#)



## Leadership

### **Hakim J. Lucas, Ph.D., President**



Hakim J. Lucas, Ph.D., is the 13th president of Virginia Union University (VUU). He brings nearly two decades of progressive leadership experience in higher education. His career successes include fundraising, strategic planning and the engagement and retention of students at historically Black colleges and universities.

He is a strong advocate for student-driven policies and the inclusiveness of students and faculty in developing and implementing the university's strategic plan. He is also a strong believer in the importance and significance of Historically Black Colleges and Universities (HBCU) and works to ensure their viable sustainability. With more than two decades of experience in higher education, Dr. Lucas' success includes fundraising, strategic planning and the engagement and retention of students in challenging educational experiences.

Dr. Lucas earned a bachelor's degree from Morehouse College, a master's degree in teaching (History) from Tufts University, an Executive MBA from Stetson University and a Master of Divinity (Church History) from Union Theological Seminary at Columbia University. He earned his doctoral degree in education from Fordham University. He is a transcendent leader who has chosen education as his form of advocating for social justice. As such, he is active with several advisory councils and organizations including Alpha Phi Alpha Fraternity, Inc., Prince Hall Free Masonry and 100 Black Men. As a leader in the research of HBCUs, Dr. Lucas is the editor-in-chief of a series of publications on HBCUs for Information Age Publishing. He is also a senior research fellow with the Southern Education Foundation. In 2019, his latest book was published titled *Not For Ourselves Alone: Legacies of Two Pioneers of Black Higher Education in the United States*.



### **Allia L. Carter, Ph.D., Executive Vice President and Chief Operating Officer**

Dr. Allia L. Carter has served in higher education for over two decades as an accomplished academic and institutional administrator. She is a critical thinker, fierce student advocate, inspirational coach and noted public speaker. Dr. Carter relentlessly promotes educational access and affordability while promoting a diverse, equitable and inclusive campus environment. Her approach to leadership is pioneering, driven by data, with a concentration on student and employee success, utilizing a watchful lens to prepare communities for the future.

Dr. Carter is the executive vice president and chief operating officer (EVP/COO) at Virginia Union University (VUU) in Richmond, Virginia. Dr. Carter is responsible for the success of major operational areas, which include Academic Affairs, Business Affairs, Institutional Advancement, Enrollment Management, Student Development and Success, Intercollegiate Athletics and Community Wellness (NCAA Division II), Infrastructure Management and Planning, Sponsored Research and Innovation,

University Relations, Business Transformation, Human Resources and Talent Management, and Business Intelligence.

Dr. Carter earned her Bachelor of Science in Biology from Siena Height University, a Master of Science in Educational Administration and Higher Education from Southern Illinois University at Carbondale and a Doctor of Philosophy degree in Higher Education Administration from Bowling Green State University.

In addition to her educational credentials, she is a qualified expert in the Six Sigma body of knowledge through the execution of DMAIC Projects and strategic implementations within an organization.

## **Richmond, Virginia**

Richmond has a rich history and is one of America's oldest major cities having been incorporated in 1742. Richmond is the capital of the Commonwealth of Virginia and the fifth-most populous city in the state with an estimated population of 226,610 while the Richmond Metropolitan Area has a population of over 1.3 million, the third-most populous metro in Virginia.

The Richmond region is a dynamic collaboration between the city of Richmond and four counties, Chesterfield, Hanover, Henrico and New Kent. In a few short minutes, you can travel from bustling downtown streets to rolling hills on farms or gorgeous trails in state parks, wineries or world-class shopping. With sports facilities, meeting space and restaurants, you are never far from something fun, and delicious. The city is one of the hottest culinary destinations in the country. In addition, there is no shortage of family fun in Richmond and the outdoors is a playground for kayaking, swimming, tubing and relaxing.

Nationally recognized for its vitality and New Economy embrace, Richmond's diversified employment base extends from chemical, food and tobacco manufacturing to biotechnology, semiconductors and high-tech fibers. The city consistently ranks among "Best Places to Live and Work in America" in several national publications.

Richmond is among a handful of mid-sized cities to offer a flourishing cultural community enhanced by several first-class museums and prominent universities, its own symphony, professional ballet and opera and numerous theater companies and art galleries.

While offering easy access to the ocean, mountains and Washington, D.C., Richmond features countless pastimes at home. Trendy boutiques and restaurants, numerous sports and entertainment attractions, outdoor pursuits among one of the nation's largest river park systems, and a treasure trove of historic landmarks provide fun times galore.

Richmond combines big-city amenities with southern charm and ease. It has everything you could need in a city environment, plus the scenic Blue Ridge Mountains and the Atlantic Ocean, just a short road trip away.

For more information about Richmond, Virginia visit:

[www.visitrichmondva.com](http://www.visitrichmondva.com)

[www.richmondgov.com](http://www.richmondgov.com)

## 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 Virginia Union University in this search, which will remain open until an appointment is made. For fullest consideration, applications should be submitted by **May 1, 2023**. The new CFO will begin their tenure at VUU in Summer 2023.

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

Nominations and inquiries can be directed to:

Christine J. Pendleton and Jevon Walton  
[VirginiaUnionCFO@wittkieffer.com](mailto:VirginiaUnionCFO@wittkieffer.com)

*It is the policy of Virginia Union University to provide for and promote equal employment opportunity in employment compensation and other terms and conditions of employment without discrimination based on age, race, creed, color, national origin, gender, disability, marital status, Vietnam Era Veteran status, genetic predisposition, or other protected status. The University is committed to assuring equal employment opportunity and equal access to services, programs, and activities for individuals with disabilities. It is the policy of the University to provide reasonable accommodation to a qualified individual with a disability to enable such individual to perform the essential functions of the position for which he/she is applying or in which he/she is employed.*

*Further, it is the policy of the University to provide reasonable accommodation for an employee's religious beliefs and practices. The policy applies to all employment practices and actions. It includes, but is not limited to, recruitment, job application process, examination and testing, hiring, training, disciplinary actions, rate of pay or other compensation, advancement, classification, transfer, reassignment, and promotions.*

