



SENIOR VICE PRESIDENT FOR FINANCE (Chief Financial Officer)

Loyola Marymount University (LMU) seeks a highly qualified and strategic finance executive to serve as Senior Vice President for Finance (SVP). The SVP will have proven financial expertise with a bold vision to lead financial strategy to advance the priorities of the University in support of the institutional mission and vision.

The Senior Vice President for Finance leads the Finance Division and directs the University's financial planning, accounting practices, treasury functions, risk management and its relationship with lending institutions, banks, and the financial community. The SVP/CFO facilitates the planning and budgeting processes that promote resource allocation in support of the University's mission and strategic priorities. The SVP/CFO ensures compliance with legal, contractual, accreditation and University policies. The SVP/CFO is charged with ensuring that the University grows its financial strength and increases its operating efficiency.

University Summary

Loyola Marymount University is a top-ranked, private Catholic university rooted in the Jesuit and Marymount traditions, grounded in a centuries-old educational mission that produces extraordinary women and men dedicated to service and social justice. LMU fosters a diverse academic community rich in opportunities for intellectual engagement and real-world experience.

LMU, an R2 institution in the Carnegie classifications, enrolls an academically ambitious, multicultural, and socioeconomically diverse student body and recruits, retains and supports a diverse faculty committed to excellence in teaching, research, scholarship and creativity. LMU is home to seven colleges/schools with more than 6,500 undergraduates, 2,000 graduate students and 1,100 law students who benefit from the country's top programs in film and television, business, education, liberal arts, among others. More than 95,000 LMU alumni live lives of meaning and purpose, demonstrating that their professional achievements are matched by an enduring commitment to improving the lives of others.

Founded in 1911, LMU is embedded in the intellectual and cultural fabric of Los Angeles, the world's creative capital, where the arts, entertainment, technology, business and entrepreneurship flourish and where diverse religions, races, and languages interconnect. LMU's main campus is located in the heart of Silicon Beach, where innovation and media thrive and where world-changing ideas are imagined and formed. LMU generates nearly \$1 billion annually for California's economy, with a direct economic impact of more than \$705 million and more than 4,600 jobs concentrated in L.A. County.

LMU was voted one of the top 10 most beautiful campuses in America, overlooking the Pacific coast. In the fall of 2018, LMU opened a Playa Vista campus, marking its third location in Los Angeles, including its main Westchester campus and LMU Loyola Law School in downtown Los Angeles. President Timothy Law Snyder, Ph.D., said, "The LMU Playa Vista Campus is a game-changer. As the University of Silicon Beach, our industry partnerships, immersive and interdisciplinary learning opportunities, career pathways, and ideal location are unmatched. LMU is already a crucible of creativity, where world-changing ideas are imagined and formed. Silicon Beach is one of the world's fastest-growing startup ecosystems, an ideal counterpart for LMU as the definitive center for global imagination and its impacts."

LMU's highly esteemed faculty are globally recognized scholars, including Nobel and Pulitzer Prize winners, Fulbright scholars, and many other accomplished academic leaders. LMU has an average student-to-faculty ratio of 10:1 and has been recognized internationally as among the nation's best for its programs, curricula, and student life. LMU ranks No. 64 among national universities on U.S. News & World Report's annual list and the Wall Street Journal ranked LMU among the top 15 percent of all U.S. colleges and universities in their World University Rankings in 2019. For LMU's rankings, visit www.lmu.edu/rankings.

LMU delivers an exceptional learning experience to its students. It recruits competitive students from an increasingly talented, diverse, and global applicant pool from every one of the United States and nearly 100 countries. The university's co-curricular programs include 21 Division I and varsity sports, 19 housing facilities, 201 registered student organizations, 24 international/national Greek fraternities and sororities, and nationally acclaimed, student-run media programs in radio, television, yearbook, and newspaper. LMU students are committed to working on behalf of others; they provide over 200,000 annual community and *pro bono* service hours to nearly 250 community organizations.

Mission

LMU offers rigorous undergraduate, graduate, and professional programs and by intention and philosophy, we invite women and men, diverse in talents, interests, and cultural backgrounds, to enrich our educational community and advance our [mission](#):

- The encouragement of learning
- The education of the whole person
- The service of faith and the promotion of justice

The university takes its fundamental inspiration from the combined heritage of its sponsoring orders: the Society of Jesus (the Jesuits), the Religious of the Sacred Heart of Mary (the Marymount Sisters), and the Sisters of St. Joseph of Orange (C.S.J.), a composite religious heritage that distinguishes LMU among Catholic universities. Institutionally committed to Roman Catholicism, LMU enrolls, employs, and celebrates the contributions of persons of all faiths to its distinctive mission.

Vision

President Snyder has called for LMU to create the world in which we want to live by educating high-potential students to become high-impact leaders.

LMU's distinguishes itself through our Catholic, Jesuit/Marymount-inspired commitment to whole-person education. We form persons who realize their full capability for intellectual rigor, who imagine with their full creative capacity, and who choose wisely and act courageously for the greater good.

LMU is achieving this vision by:

- strengthening curricular and co-curricular programs that increase our students' creative, interdisciplinary, and global engagement;
- enhancing our institutional diversity and inclusiveness;
- broadening our relationships with Los Angeles and Silicon Beach;
- aggressively expanding our public visibility and renown and improving our culture of giving to ensure that LMU can attract, retain, and serve a world-class student community; and
- integrating our collaboration across the institution to seamlessly connect the university's academic, student life, and operational dimensions in support of our mission and values.

About the President

Timothy Law Snyder, Ph.D., began his term as LMU's 16th president on June 1, 2015. He has been a professor and administrator for more than 30 years at Jesuit institutions, most recently as vice president for academic affairs at Loyola University Maryland. He also served as dean of the College of Arts and Sciences at Fairfield University and dean of science at Georgetown University.

President Snyder has published and presented widely on his research interests, including computational mathematics, data structures, design and analysis of algorithms, geometric probability, digital processing and computer music. He has also worked on risk assessment, with applications in commercial air travel, the treatment of human immunodeficiency virus (HIV), and other areas. President Snyder is a sought-after speaker on the topic of Millennial and Post-Millennial Generations and how best to educate them. For more information, visit <http://president.lmu.edu>.

During President Snyder's tenure, the university has seen significant growth. The university has earned Carnegie R2 and National University status and opened its third campus in Playa Vista. Thanks to President Snyder the university was selected to shelter the Omega chapter of Phi Beta Kappa, the nation's oldest and most prestigious academic honor society. LMU has also seen its popularity increase from 12,000 to 18,500 first time college applicants and its selectivity improved from a 53% to a 44% admission rate.

President Snyder has called for LMU to embolden its public image, enhance its inclusive excellence, and increase its interdisciplinary collaborations. To this end, President Snyder has launched a comprehensive campaign, currently in its quiet phase, as well as a multi-year brand development initiative including a comprehensive new visual identity system to elevate LMU's visibility and promote a more-integrated communications strategy.

Governance

Loyola Marymount University is governed by its Board of Trustees and led by President Snyder and the President's Cabinet, comprised of executive university leaders responsible for managing and overseeing the institution. The academic deans lead the university's colleges, schools, and library.

The Board of Trustees is the legal governing body of the university. The board has ultimate responsibility for the educational, physical, and financial well-being of the university, as well as for its preservation and advancement as a leader in higher education.

Financial Overview

Loyola Marymount's financial situation is secure, with an operating budget of approximately \$500 million. As of September 30, 2019, the approximate value of the LMU endowment was \$500 million and is overseen by the Board of Trustees. Annual spendable income from the endowment is prudently targeted each year to be roughly 5% percent of the market value, using a model that ensures that each endowed fund retains its purchasing power on an inflation-adjusted basis.

LMU's long-term historical returns have been comparable to peer institutions with endowments of similar size. LMU's current bond rating is Moody's A2 Stable.

The Role: Senior Vice President for Finance

Reporting to the Executive Vice President and Chief Administrative Officer, the Senior Vice President for Finance is a member of the President's Cabinet and serves the Board of Trustees in the execution of the Board's fiduciary responsibilities. The SVP will serve as a strategic partner and primary communicator of fiscal affairs to University leadership in developing and implementing financial policy in direct support of the LMU mission. The SVP will have oversight for 3 direct reports and a total team of 38.

The SVP will be a financial expert who brings a record of success in managing a broad set of financial systems in higher education or a similarly complex organizational setting. The SVP will implement, enhance and maintain the University financial systems; offer relevant information and analysis to best inform leadership; partner closely with faculty and professional staff across the University to plan for the financial support of strategic initiatives; and develop financial models, analysis and reports utilizing a transparent and compliant process. This individual must engage the LMU community, earn their trust, and deliver a collaborative and comprehensive approach to advancing the University.

Position Specific Responsibilities and Accountabilities

Partners with University leadership to develop and enable the strategic vision of the University

- Partners with the Provost and deans to understand and enable an academic focus that maintains/improves LMU's reputation, rankings and educational effectiveness. Works with the academic leadership to develop budgetary and spending practices that incentivize the desired outcomes.
- Facilitates clear and thoughtful dialogue that supports shared governance and smart decision-making on complex financial issues.
- Serves as a member of the President's cabinet, and partners with other cabinet members to shape the strategy and operations of the University.
- Meets regularly with the President and the Executive Vice Presidents to discuss university priorities, challenges, opportunities and relevant financial impacts.
- Partners proactively with the Senior Vice President for Marketing, Communications, and External Relations to identify, track, and manage reputational risk issues.
- Works closely with the Senior Vice President of Advancement to identify and manage the impacts of private support from fundraising.
- Ensures alignment of financial decisions and structures with LMU's Catholic, Jesuit, and Marymount mission, traditions, and values.

Serves the LMU Board of Trustees in the execution of the Board's fiduciary responsibilities

- Works directly with the chairs of the Finance Committee, Endowment Committee, and Audit and Risk Committee to prepare for meetings and develop agendas for each committee. Prepares and distributes relevant materials in a timely manner to committee members.
- Actively participates, advises and presents at Board of Trustees including the Finance Committee, Audit and Risk Committee and the Endowment Committee.
- Collaborates with University Counsel to prepare Board resolutions and summaries that require full board approval, including new bond issuances, banking relationships, annual budget, audited financial statements, etc.

Leads a high-functioning financial division

- Leads by supporting, mentoring, and encouraging the development and professional growth of staff within the department.
- Develops and oversees financial policies and processes.
- Leverages technology to introduce innovative processes.
- Oversees the processes to develop the University's annual budget and long-range financial plans (operating and capital).
- Oversees external audits performed by third-party auditors and follow through on audit findings.
- Oversees all activities related to banking and treasury, debt administration, new debt issuances, and investment management.
- Leads Enterprise Risk Management (ERM) activities and coordinates strategies for mitigation.
- In partnership with University Counsel, executes contracts, drafts, agreements and memoranda of understanding on behalf of the University.
- Oversees the University's real estate portfolio and works closely with the Provost's Office on the faculty housing and rental assistance program.
- Monitors federal, state and local legislative processes and works with University Counsel and External Relations to determine financial impact of proposed legislation.
- Monitors developments in higher education and the potential impact on LMU.
- Fosters an environment of collegiality, support, and mutual trust.

Actively participates in other related activities

- Serves as a Board of Trustees appointed member of the University Benefits Committee.
- Attends professional meetings and networks with peers at other colleges and universities, including local institutions and AJCU.
- Participates in the life of LMU by attending programs, events, games, ceremonies, etc.
- Serves on university committees as invited.
- Represents the university at outside functions and events as requested.
- Performs other duties as assigned by the Executive Vice President and Chief Administrative Officer.

Compliance Expectations

Maintains expertise and fosters compliance with respect to all federal, state, and local laws and requirements including but not limited to: Title VII of the Civil Rights Act of 1964; Title IX of the Education Amendments of 1972; Higher Education Act of 2008 (HEOA); Family Educational Rights and Privacy Act (FERPA); Office of Federal Contract Compliance Programs (OFCCP); Western Association of Schools and Colleges (WASC); the Jeanne Clery Disclosure of Campus Security Policy and Campus Crime Statistics Act (Clery Act); and NCAA, Conference, and University Rules governing intercollegiate sport programs: (a) conduct all aspects of the University's athletic programs in accordance with the rules and policies established by the University, the Athletics Department, all Sports Conference Affiliations, and the National Collegiate Athletic Association (NCAA), (b) complete all rules compliance information as required, and (c) participate in an annual

evaluation of adherence to rules compliance (University, Athletic Department, Sports Conference Affiliations, and NCAA).

Personal Attributes, Qualifications and Experience

The Senior Vice President will be a proven, visionary leader who values innovation and creativity, and is well-versed in fiscal management. To function best at LMU, the ideal candidate will:

- exhibit behavior that supports the mission, vision, and values of the university;
- communicate and employ interpersonal actions that model high standards of professional, responsible, accountable, and ethical conduct; and
- demonstrate a commitment to outstanding customer service.

Candidate Requisite Qualifications

- Typically a Master's Degree in Business Administration, Finance or Accounting or equivalent experience. CPA, CFA, CTP certification desirable. Incumbent will be expected to continue upgrading knowledge, skills, and abilities needed to keep abreast of regulation/policy changes.
- Minimum ten years of successful experience working in leadership roles in finance, with experience in higher education highly desirable.
- Be well-versed in the wider trends of higher education finance, including financial aid issues.
- Fully competent in all aspects of financial literacy including accounting, financial analysis, budgeting processes, cash flow, debt structuring and investing the University's endowments.
- Demonstrated knowledge in the areas of: treasury management, financial markets, interpreting tax regulations and tax rules, non-profit accounting and monitoring investment activities and opportunities.
- Demonstrated ability to develop trust and to operate with fairness, integrity, and diplomacy.
- Demonstrated skill to effectively communicate complex financial messages to a variety of audiences.
- Successful experience in leading and communicating change.
- Highly developed organizational and leadership skills.

Contact

Review of application materials will begin immediately and will continue until the position is filled. Nominations, inquiries and applications, including letter of interest and resume, should be forwarded, in confidence, to:



Susan VanGilder, Partner
Beth McCarthy, Senior Associate
Storbeck Search & Associates
LMUCFO@storbecksearch.com

For more information on Loyola Marymount University please visit <http://www.lmu.edu/>

LMU, an equal opportunity employer, values diversity and is committed to providing an environment free from discrimination and harassment as defined by federal, state and local law. Loyola Marymount seeks professionally outstanding candidates who value its mission and share its commitment to academic excellence, the education of the whole person, and the building of a just society. LMU is actively working to promote an intercultural learning community.