



## Senior Vice President and Chief Financial Officer

Michigan State University (MSU) invites nominations and applications for the position of Senior Vice President and Chief Financial Officer (SVP/CFO), an inaugural position that will organize and consolidate the financial needs of the University.

### INSTITUTIONAL OVERVIEW

Founded in 1855, Michigan State University is the nation's pioneer land-grant institution and one of the largest universities in the United States. The University serves nearly 50,000 students across more than 200 undergraduate, graduate, and professional programs, 34 of which are ranked in the top 25 nationally. MSU is a top research university and a proud member of the [Association of American Universities \(AAU\)](#), the [Big Ten Academic Alliance](#), and the [Big Ten Athletic Conference](#). With over 5,700 faculty and academic staff, Michigan State is renowned for its inclusive academic community, hallmarked by traditionally strong disciplines and its commensurate commitment to cross- and inter-disciplinary programming that connects the sciences, social sciences, humanities, and professions in practical, sustainable, and innovative ways to address society's rapidly changing needs. MSU's strong emphasis on teaching and research is matched only by its dedication to the land-grant mission of public service and community engagement. The University's uniqueness as a land grant institution is notably displayed in the missions of the [AgBioResearch](#) and [MSU Extension](#) programs.

Located in [East Lansing, MI](#), the University campus neighbors the state capital in close proximity to a wide variety of cultural and recreational activities. The city's downtown area is centered on Grand River Avenue, a wide, tree-lined boulevard that evolved out of the 19th-century plank road that connected Lansing to Detroit. Grand River Avenue and Michigan Avenue serve as a dividing line between MSU's campus and the rest of the city. The local MSU neighborhood is a small hub for arts and culture, dining and entertainment, recreation, retail, and of course, education. East Lansing has more than 25 vibrant and engaged neighborhoods that sponsor social events, attend to local issues, and advocate for neighborhood interests in meetings of the City Council and city commissions. A section of the city has been designated a [Historic District](#), and many buildings have been identified within a Landmark Structures Historic District of the Historic Preservation Code.

### MISSION

Michigan State University is an inclusive, scholarly community known for its robust academic disciplines and professional programs, as well as its liberal arts foundation. As a public, research-intensive, land-grant university—funded in part by the state of Michigan—the mission of MSU is to advance knowledge and transform lives by:

- Providing outstanding undergraduate, graduate, and professional education to promising, qualified students to prepare them to contribute fully to society as globally engaged citizen leaders;
- Conducting research of the highest caliber that seeks to answer questions and create solutions to expand human understanding and make a positive difference, both locally and globally; and

- Advancing outreach, engagement, and economic development activities that are innovative, research-driven, and lead to a better quality of life for individuals and communities, at home and around the world.

## ACADEMICS AND RESEARCH

Michigan State offers more than 200 programs of undergraduate, graduate, and professional study across [17 degree-granting colleges](#). The University boasts an [outstanding record](#) of students earning prestigious national and international scholarships. MSU also offers more than [275 education abroad programs](#) in more than 60 countries on all continents.

## STUDENTS AND FACULTY

MSU's nearly 50,000 students hail from all 83 counties in Michigan, all 50 states, and 133 other countries. 25.3 percent of MSU students identify as students of color, and 9.1 percent are international students. Additionally, MSU's energetic Greek community comprises more than 50 nationally affiliated organizations. In 2019-20, there were 8,816 Pell recipients and 36,411 students who received financial aid.

MSU's engaged and talented faculty members galvanize the research and teaching missions of the University. With a 16:1 student-to-faculty ratio, MSU ensures that faculty and students have the opportunity for intimate engagement and thoughtful in-class discussion. Every day, Michigan State's dedicated scholars and academics push the boundaries of discovery to tackle the world's biggest problems and provide solutions that make a better tomorrow for all. Faculty engaged in cutting edge scholarship at MSU boast over 2,700 unique inventions, and they are members of the nation's most prestigious societies and recipients of internationally preeminent [awards](#).

## STAFF AND ADMINISTRATION

The MSU community includes more than 12,000 faculty and staff, including 10 employee unions representing support staff, graduate students, and non-tenure track faculty. Under the leadership of President Samuel L. Stanley Jr., the University's senior leadership is organized under three Executive Vice Presidents (Provost, Executive Vice President for Health Sciences, and Executive Vice President for Administration). The SVP/CFO will become the University's third Senior Vice President and serve as an integral part of the President's [leadership team](#).

## ALUMNI

Michigan State has over 500,000 living [alumni](#) who are highly engaged in the academic and social life of the University today. Nearly half of MSU's alumni remain in the state of Michigan, and there are Spartan alumni in all 50 states, as well as in 171 countries across the globe.

## DONORS

Last year, more than 73,000 donors made [gifts](#) totaling more than \$186,000,000 to Michigan State University. This included more than \$65,000,000 to endowments and \$43,000,000 to various facilities projects across campus.

## BOARD OF TRUSTEES

The trustees of Michigan State University are publicly elected by Michigan voters and have general supervision over the University and its funds. The Board consists of eight members elected for eight-year terms. Members serve without compensation. Current Board members can be found [here](#).

Per the Constitution of the State of Michigan and the Board of Trustees' bylaws, the President is, ex officio, a member of the Board without the right to vote and presides at meetings of the Board. The President, as the principal executive officer of the University, is authorized to exercise such powers as are inherent in the position in promoting, supporting, or protecting the interests of the University and in managing and directing all of its affairs. The President may issue directives and executive orders not in contravention of existing Board policies; is responsible for all administrative policies, subject to the general policies established by the Board; is responsible for the preparation of the annual budget and annual reports to the Board; and exercises such other powers, duties, and responsibilities as are delegated or required by the Board of Trustees.

## ATHLETICS

Spartans of all abilities demonstrate athleticism, leadership, commitment, and collaboration in varsity sports, as well as adaptive and intramural sports. Michigan State University's Division I teams are a point of pride for the MSU community, and its athletics program is one of the largest sports programs in the nation. With 25 varsity squads, comprising 12 intercollegiate sports for men and 13 intercollegiate sports for women, the [MSU Spartans](#) are a member of the [Big Ten Conference](#) in all varsity sports. MSU is proud of its 92 percent graduation success rate for student-athletes, as well as its 22 straight NCAA appearances by the men's basketball team, including 10 Final Four appearances. In addition, the women's cross-country team was named the Big Ten Champion in 2019.

## DIVERSITY, EQUITY, INCLUSION, AND ANTI-RACISM

MSU is committed to [recruiting and retaining a diverse community](#) and promotes the full participation and inclusion of all its members. Grounded in the belief that diversity challenges assumptions, opens minds, and unlocks collective potential to solve any problem, the University continually strives to create a campus community that welcomes, understands, and celebrates diversity of all kinds, including race and ethnicity, gender and sexual identity, regional and national origin, socioeconomic status, veteran status, different learning styles and abilities, and more. MSU believes that its community's differences are the foundational strengths of the institution, and that diversity is power. To that end, [building inclusive learning communities](#) is a core value at Michigan State University.

MSU prioritizes inclusive excellence as a core strength and an essential element of its public service mission. In the service of its goals around diversity, equity, and inclusion, MSU offers opportunities and [resources](#) for its entire community that center on [education and training](#), [dialogue and conversation](#), and [artistic expression](#) around these issues at MSU and beyond. There is also a [certificate program](#) on understanding implicit bias. MSU's core values on DEI are based on the belief that inclusion happens when the entire community accepts it as a responsibility, and the University constantly strives to create a culture of respect, trust, authenticity, and excellence through inclusion.

## STRATEGIC PLANNING

MSU is currently undertaking an [inclusive and comprehensive strategic planning process](#). The planning committee has adopted the following guiding principles and goals for the strategic planning process:

- Create a shared vision for the future of Michigan State University; a high-level directional guide with a common set of principles and values.
- Foster an open and inclusive process—many voices and perspectives will inform the strategic plan.

- Engage the campus community and external stakeholders (e.g. alumni, community leaders) on the University's vision, values and strategic direction.
- Connect the diversity, equity, and inclusion (DEI) strategic planning process to the institutional strategic planning process.
- Seek opportunities to work together, leverage collective resources, and establish cross-institutional priorities and initiatives.
- Look both inward and outward. Inward to examine MSU's current state, identify themes, strengths and trends across campus. Outward to understand the changing dynamics of higher education.

## FINANCES

Michigan State's all funds budget for fiscal year 2021 is \$2.7 billion, and its pooled endowment value, as of fiscal year-end 2020, was \$3.1 billion. MSU represents a strong economic powerhouse in the state, contributing more than \$5.1 billion to the state's economy. Of recent graduates, 65 percent are employed in Michigan, and 270,000 of MSU's alumni reside in the state out of more than 500,000 living alumni worldwide. MSU is also a leader in research and development, with \$715 million in expenditures in 2018, contributing to Michigan's economy through innovation and technology transfer.

## UNIVERSITY LEADERSHIP

[Samuel L. Stanley Jr., M.D.](#), was selected by the Michigan State University Board of Trustees as MSU's 21st President in 2019. Since his arrival at MSU, Dr. Stanley has moved decisively to ensure the University is a safe, respectful, and welcoming place for all. Student success and well-being and continuing to grow MSU's extraordinary regional and global impact are among his top [priorities](#). Early in his tenure at MSU, Dr. Stanley oversaw several changes in the institution's administration, organization, and programs to improve accountability, operations, and services. These include [reorganizing oversight](#) of the University's three medical colleges and its clinical services. Dr. Stanley continues to expand the University's research portfolio, recognizing MSU's role in creating new knowledge and addressing the world's most significant challenges. Dr. Stanley has named a diversity, equity, and inclusion planning committee, has commissioned a feasibility study for a multicultural center, and named two special advisers for relationship violence and sexual misconduct.

## ROLE OF THE SENIOR VICE PRESIDENT AND CHIEF FINANCIAL OFFICER

Reporting directly to the President, the University's inaugural SVP/CFO will be responsible for overseeing, maintaining, and enhancing the University's overall financial health and aligning the allocation of resources with the University's strategic priorities. The SVP/CFO will be entering the University at an exciting time under new leadership, robust strategic planning efforts, and a renewed commitment to the great opportunity and impact that universities like MSU can have. The SVP/CFO will play an integral leadership role in finalizing and implementing a comprehensive strategic plan for the institution. The SVP/CFO will oversee the Offices of Finance (contract and grant administration<sup>1</sup>, controller, risk management and insurance, sponsored programs<sup>2</sup>, treasury and financial management) and Planning and Budgets (budget planning and analytics).

This newly created position will also provide leadership, guidance, direction, and oversight to the University's complex financial and business functions including: accounting; budgeting; debt, cash and loan management; non-endowment investments; payroll; post-award contracts and grant administration; receivables; risk management and insurance; and travel. The SVP/CFO will be responsible for identifying

---

<sup>1</sup>Dual report to Assistant Vice President for Research and Innovation

<sup>2</sup>Dual report to Vice President for Research and Innovation

trends that might impact the University's fiscal standing and developing and implementing strategies to prevent, manage, and mitigate these issues, and will serve as the institution's primary liaison to external bond rating agencies. The SVP/CFO will also have the opportunity to strategically assess and re-structure (if necessary) the existing finance and business units responsible for the functions identified above.

The SVP/CFO will also:

- Partner with the Executive Vice President for Administration to develop and maintain an institutional strategy for funding capital projects. A list of current projects can be found [here](#).
- Partner with the Chief Investment Officer on the University's investment strategy.
- Partner with the Chief Audit, Risk and Compliance Officer to develop comprehensive financial risk management models, continually monitor and assess institutional risk, identify ways to mitigate risks, strategically respond to existing and emergent risks and keep the President and Board of Trustees well informed of potential risk factors.

## CHALLENGES AND OPPORTUNITIES

The priorities of next Senior Vice President and Chief Financial Officer will include:

- **Stewarding MSU's financial and budgetary operations through a time of change:** With new senior leadership at the helm of the University, this moment represents a time of welcome change and transition for MSU. The institution—poised and eager to rise to the next level—seeks a thoughtful, skilled individual with outstanding financial acumen to lead collaboratively and transparently. MSU has remained nimble throughout Covid-19 and other financial challenges in recent years, and the SVP/CFO will be instrumental in seizing and building upon this unique opportunity to help the University to fully leverage its mission and value. With the University's financial and budgetary functions previously bi-furcated, this newly aligned structure allows the incoming SVP/CFO to develop and implement a comprehensive and coordinated long-range financial plan across the entire university.
- **Assessing and restructuring the current budget model to ensure greater accuracy and transparency:** Michigan State currently operates under an incremental budget model. The new SVP/CFO will assess the current structure and work collaboratively with leadership and stakeholders to devise and implement a new budget model. MSU has a strong desire to shift to a more holistic, cohesive, and transparent budgeting process that takes a multi-year approach to budgeting, incentivizes mission-based growth opportunities, and transparently aligns resource allocations with the University's principles, values, and priorities. The SVP/CFO will ensure the necessary resources are in place to support the transition and ensure that the University takes full advantage of reporting tools, business intelligence, and rich data analytics.
- **Supporting the implementation of an inclusive strategic plan for the institution.** As the University finalizes a comprehensive strategic plan during the spring 2021 semester—along with complementary plans on diversity, equity, and inclusion and relationship violence and sexual misconduct—the SVP/CFO will be charged with working with other University leaders to implement planning priorities and continuously monitor progress toward goals. As the University identifies strategic priorities, the SVP/CFO will develop ancillary resource plans to support initiatives. Part of the strategic planning process has also included an examination of the University's size and scope, including considering the optimal size of the institution and the future of online learning. The SVP/CFO will be an integral partner with the President, the Provost, and other senior leaders in examining the mission-based impact of these potential new directions and

subsequent resource implications.

- **Advancing the health sciences at Michigan State and MSU Health Care:** MSU Health Care is the clinical enterprise of Michigan State University's College of Human Medicine, College of Nursing, and College of Osteopathic Medicine. In addition to providing clinical health services, MSU Health Care focuses on forming joint ventures and partnerships and leveraging its expansive clinical research and expert educational strengths on behalf of its patients. This complex and impressive multi-specialty medical practice of Michigan State University is primed to grow and serve greater constituencies of Michiganders and the world at large through its research and clinical practice.

## QUALIFICATIONS AND CHARACTERISTICS

The SVP/CFO will bring a proven track record of successful and progressively responsible senior leadership in finance and budget within a large, complex organization. The successful candidate will have demonstrated experience in the identification and analysis of complex financial issues and the formulation of creative and innovative institutional strategies to manage and mitigate those issues, and they will be able to effectively lead and implement a change agenda. The next SVP/CFO will possess broad-based experience in many of the following areas, including: developing complex financial strategies; financial and investment management; debt financing and management; cash flow management; and budgeting and governmental, fund and grant accounting. Candidates will demonstrate a successful history of collaboratively working with both internal and external constituencies, exemplary verbal and written communications skills, expertise in presenting complex issues, a commitment to diversity, equity, and inclusion, and should exhibit a high-level of ethics and integrity. The SVP/CFO will manage a broad and inclusive portfolio of projects currently underway or on the horizon.

The SVP/CFO will possess many of the following qualities:

- Superior understanding of finance, budget, and administrative operations in institutions of higher education or other organizations of similar size and complexity;
- The ability to think and work strategically in a highly collaborative, creative organization;
- A record of stellar strategic, transparent, and servant leadership in financial and budget management;
- A demonstrated record of supporting and driving initiatives to advance diversity, equity, and inclusion;
- Proven skills in building relationships with faculty, support staff, and Board members;
- The political acumen and ability to strengthen relationships with community and government stakeholders in ways that build trust and promote mutual benefit;
- A successful record of leading organizational change organically and collaboratively;
- Strong analytical and problem-solving skills, an entrepreneurial spirit, and a propensity for finding creative solutions to complex challenges;
- An understanding of academic medical and health science management from a finance and budget perspective;
- Exceptional and transparent communication and listening skills across myriad constituencies;
- A supreme level of personal and professional integrity and a mission-driven mindset; and,
- An exceptional work ethic, high energy, and an action orientation.

A baccalaureate degree plus 10 years of relevant financial leadership and management experience is required. An advanced degree such as an MBA or other advanced degree in the fields of accounting, business, economics, finance, or management is preferred.

For best consideration, please send all nominations and applications to:



Shelly Weiss Storbeck, Managing Partner, Storbeck Search  
Beth Schaefer, Managing Director, Koya Partners  
Carly Rose DiGiovanni, Associate, Storbeck Search  
[MSUCFO@storbecksearch.com](mailto:MSUCFO@storbecksearch.com)

For more information, please visit MSU's home page at <https://www.msu.edu/>.

*MSU is an affirmative-action, equal-opportunity employer. All qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, citizenship, disability or protected veteran status.*