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| **Bennington College** **Vice President for** **Finance and Administration**  |
| Position Specification |
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| **March 18, 2014** |
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***OPPORTUNITY***

Bennington College in Vermont invites applications and nominations for the position of vice president for finance and administration. Bennington’s vice president must understand and be supportive of the mission of the college and be comfortable working transparently in partnership with an energetic president, a talented management team, a thoughtful, creative and dedicated faculty and a lively and committed support staff.

The vice president reports directly to the president and is a key member of the senior staff. The position is responsible for ensuring the College’s fiscal integrity and operational efficiency through effective administration and direction of its financial, human, technology and physical resources. The vice president supports three committees of the Board of Trustees: finance and audit, the investment and the campus building and renewal. Reporting directly to the vice president will be the associate vice president/controller, associate vice president for facilities management and planning, the director of human resources, and the technology director.

***ABOUT BENNINGTON COLLEGE***

Situated on 440 breathtaking acres in Bennington, Vermont, the College currently enrolls 731 students (613 undergraduate and 118 graduate) and offers an enviable student to faculty ratio of 8:1. Most of the undergraduate students live on campus. Bennington has 107 faculty (undergraduate and graduate combined) and 189 full-time and 52 part-time staff, an operating budget of $32.7 million and an endowment of $17.3 million.

 In addition to the Bachelor of Arts degree, Bennington offers an MFA in Performing Arts, an MFA in Writing (low residency), an MA in Teaching a Second Language (low residency), an MA in French or Spanish and a Post-baccalaureate Certificate in Premedical and Allied Health Sciences. Bennington holds a distinguished place among American colleges and universities. It was the first to include the visual and performing arts in a liberal arts education, and it is the only college to require that students spend a term—every year—at work in the world. Rooted in an abiding faith in the talent, imagination, and responsibility of the individual, Bennington invites students to pursue and shape their own intellectual inquiries, and in doing so to discover the interconnection of things.

Since its founding in 1932, Bennington has viewed students as protagonists in their own education.  With the help of the faculty, each student is required to develop, revise, implement and evaluate an individual academic plan that frames and constitutes his or her undergraduate trajectory.  In support of this educational program, Bennington has assembled a faculty that believes that all liberal learning can be taught effectively by teacher-practitioners free to teach, in the words of one, “what keeps me awake at night.”  The result is a continuously evolving and intentionally elastic institution that puts a premium on the creation of new work, personal responsibility and the contribution of the individual while ensuring that students learn, perhaps above all, how to merge the ideals of personal freedom with those of public responsibility.

Bennington’s unique innovations in curricula continuously challenge yet sustain its students (and faculty) to graduate small classes of tested students, regardless of chosen field, notably confident in their capacity to engage and succeed in the world in a manner advanced and distinct among peers.

***NEW LEADERSHIP***

Dr. Mariko Silver joined Bennington College as its 10th President on July 1, 2013 following the 25 year presidency of Elizabeth Coleman. Dr. Silver is a leading educational, public policy, and international strategist. She came to Bennington from Arizona State University (ASU), where, as senior advisor to President Michael Crow, she was a key strategist in what Newsweek called “one of the most radical redesigns in higher learning since the origins of the modern university.”

Dr. Silver served in the Obama administration as Acting Assistant Secretary for International Affairs and Deputy Assistant Secretary for International Policy of the US Department of Homeland Security and she served as Policy Advisor to Arizona Governor Janet Napolitano, with responsibility for the state’s public and private universities, community colleges, and vocational institutions, the Arizona Department of Commerce, and Science Foundation Arizona. In these capacities she has worked with multiple communities and constituencies around the world and very close to home. She also served in the Office of the Executive Vice-Provost of Columbia University.

Dr. Silver holds a BA in History from Yale University, an MSc in Science and Technology Policy from the University of Sussex (UK), and a Ph.D. in Economic Geography from the University of California at Los Angeles (UCLA).

Dr. Silver notes that “Bennington’s longstanding emphasis on the essential role of creativity—both in the fine arts and in the liberal arts and sciences—and its developing focus on public service, coupled with its organizational design, which privileges transdisciplinary work, real-world experience, and passion-guided inquiry for both students and faculty, should place it at the center of national and international discussions about how best to shape the world we want to inhabit. The questions inherent in these discussions are not necessarily new, but they urgently require new ways of conceptualizing problems and crafting solutions. Bennington students and faculty should be at the forefront. Successful higher education leaders cannot simply follow the old methods of working. Fundraising must go beyond alumni; intellectual inquiry must engage questions of existential and purely theoretical importance, but also the problems that communities and individuals face in the reality of their everyday lives; teaching methods must integrate new ways of thinking about knowledge, understanding, and success that effectively and appropriately utilize new technology and the expanded access to information that it provides.”

Her goal is to establish the College more fully as an institution in the vanguard, globally, of teaching, learning, and knowledge production. She plans to accomplish this while continuing to build a robust and engaged community of thinkers and doers that will find its heart at Bennington, but expand beyond the College grounds.

***HISTORY AND VISION***

In the early 1920s, Bennington College emerged as an idea, an idea shared by a group of forward-thinking educators and civic leaders who believed that America needed a progressive new college to forge a new direction in higher education. In 1932, with charter and land secured, the College welcomed its first class of 87 women and this idea was given life. The College went co-ed in 1969 and is still flourishing eighty-two years since its founding.

It didn’t take long for Bennington to distinguish itself as a vanguard institution among American colleges and universities. Dancers flocked to the College in the 1930’s and 40’s to chart the course of modern dance. In the 1940’s and 50’s, as Bennington was the first college to include the visual and performing arts as an equal partner in the liberal arts curriculum, painters and sculptors gathered on its campus to redefine the visual arts canon. Always a fertile ground for writers, the 1980’s and 90’s saw an influx of young talent eager to push the boundaries of contemporary literature. Today, Bennington is a hub yet again, for artists, writers, scientists, scholars—innovators in every field—who want to apply their individual talents to addressing global issues of urgent concern.

Bennington has, in its persistent reinvention of liberal education, remained true to its founding virtues. It has gained stability not from motionlessness but from constant motion, not from states of rest but from unrelenting restlessness. Yet the underlying purpose of Bennington has been clear from the start: to place students at the helm of their own education; to guide them in the direction of their greatest potential; and to enlarge, deepen, and transform their lives.

 ***ACADEMIC PROGRAM***

***The Plan Process and the Field Work Terms***

A Bennington education—and Bennington College itself—holds several principles in creative tension: freedom and responsibility; reflection and action; individuality and community; independence and collaboration; rigor and expression; excellence, resilience, and an impulse toward meaning and truth. These elements are the constants at an institution that seeks, through ongoing inquiry, to sustain and exercise a capacity for renewal.

Bennington's teacher-practitioner model means that students work in close collaboration with faculty members who themselves are actively practicing in their fields. The many ways in which faculty create new work and pose new questions make them models for students, who in turn and over time create work and pose questions of their own.

At the core of the academic program are the Plan and the Field Work Terms. Each student develops his/her own Plan and is responsible for guiding his/her own education. The Plan can change as a student progresses but the student motivates the redirection. As advisors, the faculty are both mentors and guides. They oversee the unfolding of the Plan Process by helping students discover their distinctive intellectual passions and figure out how these interests might shape an education of depth, breadth, and rigor. Through ongoing conversation, in one-on-one advising sessions and as part of Plan Committees, faculty help students steer their work in the most compelling directions.

Each academic year, students participate in a seven-week, off-campus winter term called [Field Work Term (FWT).](http://www.youtube.com/watch?v=yLyTIW3JM1o) During each of their four FWTs, students pursue jobs and internships in areas that complement their studies—in fields ranging from publishing to politics, from museums to teaching, from medical research to social work.

By the end of their time at Bennington, students have acquired a body of work experiences, a set of references, a network of professional contacts, and most important, the confidence that they can make their way in the world. In effect, each Bennington student graduates with a résumé as well as a diploma.

***Faculty***

 Bennington has 68 full-time and 55 part-time faculty (including the MFA in Writing program’s 22 core faculty.) Bennington’s teacher-practitioner model, adopted at the College’s inception in 1932 and reaffirmed as a part of the restructuring of the College in 1994, is an essential component of the College’s mission: scientists, scholars, writers, and artists, active in their fields, develop and share their work with students in the classroom. From lab assistance in faculty research to performance projects as a prelude to professional productions, students encounter faculty members’ professional activities in multiple ways.

 Bennington students are expected to study broadly, exploring a range of questions and modes of inquiry and progressing to advanced work in at least one area of study. Faculty, conversely, engage students in their own work, but within the context of a wide-ranging liberal arts education. Academic advising, interdisciplinary initiatives, and long-range curricular planning, among other activities, constitute each faculty member’s participation in the development of College-wide goals and policies. Faculty discipline groups assume many essential administrative functions, including oversight of guest speaker series, production and capital expense budgets, faculty searches, curricular development, and review of graduate applicants, where appropriate.

***Academic Advising***

Faculty advising is central to Bennington’s academic structure. Every student is assigned a faculty advisor with whom s/he meets continually throughout his/her time at Bennington as the Plan deepens and develops. Advisors often meet with students in both one-on-one conversations and in small groups.

Serving as an advisor is a significant part of every faculty member’s work. As advisors, the faculty are both mentors and guides. They oversee the unfolding of the Plan Process by helping students discover their distinctive intellectual passions and figure out how these interests might shape an education of depth, breadth, and rigor.

***Students***

The student body consists of 613 undergraduate students and 118 graduate students, the majority of whom are enrolled in low residency programs. Among the undergraduate students, 99% of them are under 24 years old; 64% of them are female; 77% of them are white; 88% come from a state other than Vermont, 10% come from foreign countries and 96% of them live on-campus. Twenty percent of the undergraduates received Pell grants, 95% received institutional grants and 65% had loans. Over the last twenty-five years, undergraduate enrollment has ranged from a low of 285 students in 1995 to a high of 689 in 2012.

***Admissions and Retention***

Bennington accepted 60% of its freshman and transfer applicants in fall, 2012 and had a yield of 27%. In fall, 2013 Bennington accepted 62% of a slightly smaller pool of applicants and had a yield of 20%. In fall, 2012, Bennington had 212 new students compared with 159 in fall, 2013.

Eighty-three percent of the students who were enrolled in fall, 2011 returned in fall, 2012. The six-year graduation rate was 64%. The College is involved in a campus-wide effort to improve retention and graduation rates giving particular attention to advising and academic programs.

***Crossett Library and Jennings Music Library***

Crossett Library and Jennings Music Library support the creative and individualistic educational tradition of Bennington College by providing outstanding library services that support the academic endeavors of the community. The six guiding actions of the library are: teaching the knowledge needed to create intentional inquiries; promoting opportunities to experience the joy of serendipitous discovery; building collections and services in collaboration with the community; creating environments for solitary contemplation and gregarious collaboration; facilitating the appreciation and celebration of books; and engaging technologies that enhance services and the collection.

The foundation of the library philosophy is to provide highly personalized service focused on the individual needs of faculty and students. The library offers a variety of instructional services, including individual consultations with librarians, library instruction sessions for a class, librarian visits to classes, library tours, online research guides, and more.

The Crossett Library and Jennings Music Library collections include approximately 180,000 print and electronic books, 50 databases which provide access to 47,000 full-text periodicals, 6,000 videos, 15,000 print scores, 2,000 electronic scores, 2,000 CDs, and 4,500 digital sound recordings.

***Community Life***

Community life at Bennington, like academic life, aims high. A Bennington education extends from the classroom into the library, dining halls, recreational spaces, campus organizations, and Vermont outdoors. At Bennington, not only do you shape your education, you shape the community in which you live. That's what makes it home. Bennington has a plethora of clubs and student activities.

Bennington students devote themselves to a number of community outreach efforts, often tied to the things they are pursuing in their coursework. The Community Outreach and Action program provides opportunities for students to engage in the Bennington community through service, local leadership, and global education.

Many students take an active role in campus governance, contributing to and helping foster discussions of academic policy, community living, and other aspects of life at Bennington. Through committee work and ongoing conversation, they join with faculty members and administrators to create a culture informed by tolerance and respect for individual differences, self-discipline, and a commitment to the common good.

Students enjoy a variety of fitness and recreational activities on and off campus. Bennington College’s fitness center, the [Meyer Recreation Barn](http://www.bennington.edu/CampusLife/Fitness/MeyerRecreationBarn.aspx), has fitness equipment, a climbing wall, sauna, and aerobics room, where students and faculty lead classes in yoga, tai chi, and other activities. Outdoor facilities include three tennis courts, a basketball court, and a soccer field. The Office of Student Life offers an assortment of [intramurals](http://www.bennington.edu/CampusLife/Fitness/Intramurals.aspx), including wiffleball, kickball, dodgeball, archery, Ultimate Frisbee, and intercollegiate fencing. Bennington students also have Vermont's best [outdoor recreation](http://www.bennington.edu/CampusLife/Fitness/OutdoorActivities.aspx) right at their doorsteps.

***BENNINGTON, VERMONT***

 Bennington is a beautiful Vermont town of 15,000+ people situated at the foot of the Green Mountains. In addition to Bennington College, it is the home of Southern Vermont College and houses a campus of the Community College of Vermont. Williams College is only a short drive from Bennington. Bennington is within an hour of some of the best hiking and skiing in the Northeast.  Access to the Long Trail, Vermont's oldest long-distance hiking trail, is a short walk from campus. There is trout fishing on nearby Walloomsac River and camping and swimming on Lake Paran.

Bennington is less than an hour from the Albany, NY airport and from the Berkshires which houses the Massachusetts Museum of Contemporary Art, the Clarke Museum in Williamstown and the summer home to the Boston Symphony Orchestra at Tanglewood. It is less than three hours from New York City and Boston.

***THE CAMPUS***

 Bennington College sits on 440 magnificent acres of land of which 300 are wooded. There are 80 species of trees on campus and more than 120 bird species have been sighted on campus. The College has 60 buildings. The academic buildings include: The Barn, Center for the Advancement of Public Action, the newest building, Crossett Library, Deane Carriage Barn, Dickinson Science Building, Jennings Music Building, Stickney Observatory, Tishman Lecture Hall, Visual and Performing Arts Center, East Academic Center. There are 21 student houses and 15 faculty/staff houses on campus. In addition, there are a Commons, The Student Center, The Upstairs/Downstairs Café, the Meyer Recreation Barn (fitness center), soccer field, tennis and basketball courts, and running and hiking trails.

 Many of the buildings on the campus are old and have many millions of dollars of deferred maintenance work. The College has been approaching this situation by doing major renovations/additions to these buildings rather than a more piecemeal approach. Most recently, the science building has been renovated. Next on the priority list is the Campus Commons, and the Barn. There is also a significant need to upgrade student housing. The College has been funding most of its capital project through fund-raising although it does have $28 million in long-term debt.

***FISCAL AFFAIRS***

***Fundraising***

Private philanthropy plays a crucial role in providing funding to support the operational needs of the College each year; on average, approximately 20% of the annual operating budget is supported by major gifts and the annual fund. Bennington consistently relies not only on raising annual dollars through The Bennington Fund (annual fund) but also on cultivating and soliciting major gifts from alumni, parents, foundations, and individuals. The majority of our private support comes from alumni or from foundations directed by alumni; an average of 81% of our support has come from alumni sources over the last ten years.

Giving to the annual fund has experienced growth in recent years; in FY 2009 our alumni giving rate (as measured by *US News and World Report*) was 18.9%; in FY13 it was 23.8%. Likewise, the College’s annual fund has seen steady growth over the past ten years. In FY04 the College raised just over $900,000 in support of the annual fund; in FY 2012 the College raised $1.5 million in annual fund gifts and in FY13 Bennington received $1.34 million for the annual fund.

Bennington’s budgeted major gift goal each year, to support the annual operation, ranges from $5 to $7 million.  Significant support comes from the College’s earliest alumnae and the priority for the past several years has been to cultivate the next generation of major gift donors. Realized bequests and multi-year commitments have enabled the College to exceed its annual major gift goals in five of the last six fiscal years (cash basis).

Bennington College’s last capital campaign, concluded in June 2007, raised $91 million in commitments over a six year period, exceeding the campaign’s $75 million. The campaign supported significant investments in the physical plant, faculty and curricular initiatives, scholarships, and a modest expansion of the endowment. With the arrival of Mariko Silver, we are in the early phases of planning for the next capital campaign, with a focus on significantly expanding the endowment, investing in key campus renovation projects, and supporting faculty, students, and curricular initiatives.

***Finances***

The College’s FY 2014 board approved operating budget, exclusive of financial aid, is $32.7 million. Bennington’s expenditures are supported by $24.5 million in net tuition revenues and $8.2 million in gift income. This compares with audited FY 2013 expenditures of $32.6 million and $23.8 million in net tuition revenues and $9 million in gift income. Financial aid and scholarship expenditures are budgeted at $15.4 million in 2014 and were $15.5 million in FY 2013. The FY 2014 revenues are running below budget because of lower than projected enrollment and expenditures are above the original budgeted amount due to a variety of factors. Gift income will exceed the original budget thus providing the College with a slight surplus.

***Student Charges and Financial Aid***

 For the 2013–2014 academic year, tuition and student fees total $45,080, and room and board is $13,190. Financial aid and scholarships are budgeted at $15.4 million. Ninety-five percent of new undergraduate students in fall, 2011 received institutional grant aid averaging $23,592. Twenty percent of the students receive Pell grants and 65 percent have loans. The discount rate has been increasing each year for the last several years.

***GOVERNANCE – BOARD OF TRUSTEES***

The 2013–2014 Bennington College Board of Trustees consists of 20 individuals. Twelve of the trustees are alums representing classes ranging from 1945 to 2013. The board comes from throughout the United States with a large representation from the New York City area and Canada. The Board meets at least three times a year.

***ACCREDITATION***

The New England Association of Schools and Colleges accredit Bennington.

***THE POSITION: VICE PRESIDENT FOR FINANCE AND ADMINSITRATION***

 The vice president serves as the College’s chief financial and administrative officer. The position reports directly to the president and is a key member of the senior team. The vice president for finance and administration is responsible for providing leadership and effectively managing the College’s financial, human, technology and physical resources. The vice president of finance and administration has the following direct reports: controller, associate vice president for facilities management and planning, the director of human resources, and the technology director. The portfolio also includes the post office and the bookstore.

***PRIMARY RESPONSIBILITIES:***

 As a senior officer of the College, the vice president helps to establish the overall direction of the College in conjunction with fellow members of the senior team. The vice president is expected to provide leadership, short-and long-term strategic planning, and effective oversight for the finance, facilities, human resources and technology operations of the College. The new vice president will support the board’s finance and audit, investment, and campus building and renewal committees.

 This position is responsible for preparing short-and long-range financial models and plans for the College based on strategic objectives and priorities. The vice president will work closely with the president and senior team to develop financial planning assumptions and projections and will be responsible for the development of the annual capital and operating budget. The vice president will work to Implement policies and practices to help assure the long-term financial strength of the institution and to assure that sound fiscal management and audit practices are followed. The vice president will help develop proposals to fund initiatives in support of College objectives and will proactively identify creative and fiscally-sound methods for staffing and funding projects.

 The vice president will be responsible for ensuring that the College’s facilities and grounds are managed responsibly and cost effectively and in a way that supports all of the College’s activities. He or she will be expected to ensure that the College’s human resource policies and operations are current and consistent with the College’s values. The position will be responsible for providing the appropriate technology to support he administrative and academic functions of the College. The vice president will work closely with enrollment management to model the College’s net tuition revenue and its discounting strategies; he or she also will work closely with development to maximize the receipt of gifts and other external funds. The vice president will ensure that the administrative functions of the College operate in an efficient, customer friendly manner.

***Challenges and Opportunities***

**Attain a Healthy Financial Equilibrium**

The new vice president needs to be a key player in helping Bennington insure that it develops new initiatives which will contribute to a healthy financial equilibrium that will allow it to fully support its quality academic programs. The vice president needs to be entrepreneurial in seeking out new sources of revenue for the College that are consistent with its values.

The College needs to increase net revenues from enrollment. The new vice president must be a partner with the vice president for enrollment management in developing strategies to increase enrollment and reduce the tuition discount rate over the long-term. The vice president must be well versed on various pricing and discounting strategies to add value to this critical area of the College.

The new vice president needs to be a partner with the vice president for external relations in growing the endowment and in increasing fundraising. This person needs to partner with external relations in the stewardship of these funds.

**Gain Trust and Communicate Effectively with the Campus about Budget and Financial Issues**

The vice president for finance and administration must be able to gain the trust of the campus and communicate clearly and effectively with all constituencies about the College’s financial situation. He or she must be able to educate the campus about the implications of various alternative strategies in a clear and transparent manner. The vice president must be able to model alternatives in a way that broadens campus understanding and promotes buy-in of the financial plan and long-term financial equilibrium. The vice president must share financial issues with the senior team and be able to ask for help in solving unexpected changes in the budget.

**Implement A New Data System**

The College does not have an ERP. In the finance area, the College is using a very outdated FRS system which no longer works and is unable to provide relevant reports thus making control of finances very difficult. Most College departments maintain shadow financial systems. The College currently is examining new financial management systems and the next vice president will be a significant player in the implementation of the new system and the linking of the system to other college systems.

**Maintain Efficient, Cost Effective Operation of the College**

The new vice president must review the operations of the College to ensure that they are as efficient and effective as possible consistent with Bennington’s mission and academic structure. With the implementation of new systems in many areas of the College, the vice president will need to be a key player in insuring that the workflow is effective and that the efficiencies that the new systems will allow for are reflected in the way the College handles its operations. In addition, the new vice president needs to ensure that the College has the appropriate policies in place to operate efficiently and fairly.

**Provide Leadership to the Finance and Administration Division**

The next vice president must have excellent management skills to lead the finance division of the College. He or she needs to mentor and develop the staff and ensure that they are a high performing team. The vice president needs to have a collegial style and effectively communicate with all members of the division. He or she needs to be able to ensure a high level of customer service while also reviewing the policies and procedures that the division has to make sure that they are appropriate. The vice president must work with the division to increase and enhance its use of technology in all areas.

**Qualities and Qualification**

The next vice president for finance and administration will be a collaborative, confident, innovative, entrepreneurial, energetic, and self-assured financial leader with a demonstrated commitment to collegiality and transparency. He or she will be an exceptional financial strategist with superior analytical, communication, and interpersonal skills. He or she will be culturally and contextually astute with an appreciation of aesthetics and a knowledge of the higher education landscape and a broad portfolio of leadership accomplishments in progressively more senior management roles, preferably in higher education.

Experience must include demonstrated expertise in financial planning and operations, budgeting and budget modeling. Experience in facilities and facilities planning, debt financing, gift and endowment management, tuition pricing and discounting, technology and human resources is desirable. He or she will be pragmatic and wise and be known as a trusted leader. The new vice president will be prudent but willing to take measured risks.

The next vice president must also have an appreciation for and an understanding of Bennington’s unique education. The vice president must be a team player who enjoys working in partnership and in a collegial manner with the entire senior management team. He or she needs a strong appreciation for academic quality across the institution and should be an active partner with the academic side of the College to develop funding and administrative solutions to support its academic mission.

The vice president must possess unquestioned integrity, intelligence, confidence, energy, sound judgment, creativity, decisiveness, fortitude, tact, and force of personality necessary to establish credibility to motivate people and to command respect both within and outside of the College. The vice president must have outstanding communications skills, including the ability to present himself or herself well to groups large and small, and the ability to listen actively and openly. The vice president must be comfortable operating transparently and must be able to gain the trust of all the College’s constituencies. In addition, the personal qualities of openness, accessibility, kindness, flexibility, and a sense of humor are very important in this position.

The next vice president must have at least ten years of leadership accomplishments in progressively more senior financial management roles. It is highly desirable if at least some of this experience at a college or university or other major non-profit. A bachelor’s degree is required and a CPA, MBA or other advanced degree is preferred.

**Procedure for Candidacy**

Nominations and applications are invited for this position. Review of applications will begin immediately and candidate material received by May 1st will be assured full consideration although recruitment will continue until an appointment is announced. Applications (including a cover letter, resume, and the names and contact information of four references) must be [uploaded here](https://lapovsky.hiringthing.com). Lapovsky Consulting is assisting Bennington College in this search. For nominations, questions, or additional information, please contact:

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Bennington College is an equal opportunity employer committed to diversity.