



<b><u>POSITION</u></b>	Senior Vice President, Finance and Budget & Chief Financial Officer
<b><u>ORGANIZATION</u></b>	Stony Brook University <a href="http://www.stonybrook.edu">www.stonybrook.edu</a>
<b><u>REPORTS TO</u></b>	Maurie McInnis, PhD President
<b><u>LOCATION</u></b>	Stony Brook, NY

### **The University**

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Stony Brook University is a leading public university, an internationally recognized research and medical institution, and a member of the prestigious Association of American Universities (AAU). A flagship institution within the State University of New York (SUNY) system, Stony Brook is located less than 60 miles east of Manhattan on Long Island's beautiful North Shore.

Situated on 1,454 wooded acres, the campus encompasses 12 schools and colleges; a Research and Development Park; and world-class athletics facilities, including a 12,300-seat stadium and a 4,000-seat arena. The University also includes Stony Brook Medicine, Long Island's premier academic medical center, encompassing five health sciences schools, four hospitals, and 200 community-based healthcare settings and a growing number of affiliations.

Stony Brook University has an additional teaching and research campus in Southampton, New York, which is home to graduate arts programs, health sciences professional programs and the Marine Sciences Center. In addition, Stony Brook, in partnership with Battelle, has been managing the prestigious [Brookhaven National Laboratory](#) since 1998, with many faculty holding joint appointments.

The University enrolled 26,782 students in fall 2020 (18,010 undergraduate students and 8,772 graduate students) and offers more than 200 majors, minors, and combined degree programs. Students come to Stony Brook from nearly all 50 U.S. States and over 100 countries; however, the majority of students come from the five boroughs of New York City and Long Island. About one-third of Stony Brook's undergraduates are first-generation students.

Stony Brook is a diverse community, and the 2020 class profile included 52% men and 48% women. The racial diversity included a student class profile that is 39.7% Asian, 5.3% African American, 13.2%

Hispanic/Latinx, 5.5% nonresident alien, 26.6% Caucasian, 3.2% two or more races, and 6.4% not indicated/unknown. Additional information can be found [here](#). The University also enjoys a strong international presence, maintaining affiliation agreements with about 100 universities in Africa, Asia, Europe, Latin America, and Oceania. International students constitute 17 percent of Stony Brook's total enrollment.

As Long Island's largest single-site employer, the University has over 15,000 full- and part-time employees, including more than 2,700 faculty. Stony Brook's 2019-20 operating budget was \$3 billion, with monies generated from a variety of sources including academic and research funds, hospital revenue, tuition, state support, and philanthropic dollars. More detailed information about the University's budget and fiscal plans are available in its [Achieving Financial Sustainability Plan](#).

To learn more about the community and the benefits of working at Stony Brook University, explore [here](#).

## **Position Summary**

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Reporting to Stony Brook's President, the Senior Vice President, Finance and Budget & Chief Financial Officer (SVP-CFO) is the senior financial leader for all of Stony Brook University. The role entails responsibility for formulating medium- and long-term financial strategy and for operationalizing that strategy in efficient and effective services and systems that support the finance and budget activities of the University. The scope of the role, in sync with President Maurie McInnis' commitment to pursuing a "one university" model for Stony Brook, encompasses strategy and oversight for the University and Health campuses.

Created to bring expertise and strategy in budgeting, financial planning, and operations to the president's senior leadership team, the SVP-CFO position entails leadership in applying the University's resources to meet institutional priorities and objectives as well as to manage risks. They are responsible for leading the planning, analysis, reporting, and stewardship of University resources in collaboration with other University- and school-based leaders including those in Health. And they are expected to continue to develop and refine an all-funds financial model with associated systems and business practices that will enable longer-term financial planning, increased transparency, and more effective operational management and reporting at all levels of the University.

The SVP-CFO will oversee Budget, Financial Planning, Procurement (Accounts Payable, Central Services & Property Control), Accounting Operations, Bursar, and Student Accounts departments.

[Stony Brook Medicine](#), the component of the University that advances its health mission, oversees the operations and finances of owned and affiliated hospitals and clinics. The SVP-CFO and the leadership of Stony Brook Medicine work closely together planning and reporting the performance of Stony Brook's clinical enterprise. The SVP-CFO is responsible for aggregating Stony Brook Medicine's financial results and for reporting them to Stony Brook and SUNY leadership.

Beyond Stony Brook, the SVP-CFO is responsible for overseeing the accurate and timely submission of data to SUNY System Administration and for clear analysis and interpretation of SUNY Administration guidance and plans back to Stony Brook. Along with the President and the Provost, the SVP-CFO plays an

important role in representing Stony Brook to the SUNY system in order to increase understanding of Stony Brook's distinctive profile and objectives.

Stony Brook is laying the groundwork for the replacement of its legacy administrative systems with a cloud-based ERP suite. The SVP-CFO will be an executive sponsor of this project and will play a major role in the planning and oversight of the implementation and of the comprehensive business-process reengineering program Stony Brook will manage in order to maximize the effectiveness of this investment.

## Specific Responsibilities

As President McInnis and her senior team have defined this new role and articulate the value it should create for the University, a range of activities and responsibilities are uppermost:

- Updating the University's budgeting model to an "all funds," multi-year approach and supporting the introduction of new systems to strengthen its evolving financial management requirements.
- Consulting with the President, Executive Vice President & Provost, and Vice Presidents regarding financial policies and procedures and strategic campus-wide budget planning and development.
- Serving as the primary individual responsible for the dissemination and explanation of financial data to the President and other campus constituents.
- Consulting with the President regarding the interpretation of policy and institutional objectives.
- Overseeing and providing direction to the Budget Office staff in the management of allocations within the State Purpose, Income Fund Reimbursable, Hospital Income, and Dormitory Income Funds as well as Research Indirect Cost Return funds.
- Leading the Strategic Budget Initiative to identify cost-savings, opportunities for new revenue streams, and strategic investments that will propel Stony Brook forward.
- Providing leadership on a range of long-term policy and strategic initiatives and collaborating with University leaders on all fiscal matters.
- Overseeing the University's capital budget, working with the President and other senior leadership to identify short-term and long-term needs for funding of capital projects.
- Interacting with faculty and staff, seeking input, and communicating clearly about processes and decisions impacting the University's finances.
- Advising the President on cost-saving opportunities and sustainable initiatives to support long-term capital projects.
- Overseeing the preparation and presentation of expenditure and revenue projections including budget status reports for use in monitoring financial planning and budget performance of the Executive Vice President and Provost, Vice Presidents, Deans, and other organizational units.
- Representing the Stony Brook campus as liaison with SUNY Administration regarding Stony Brook's financial management, budget development, and revenue and expenditure projections.
- Serving on and overseeing numerous committees charged with developing strategy, preparing analysis, doing research, vetting models, and representing SBU's interest with SUNY in a strategic manner to ensure that SBU obtains its appropriate share of SUNY funding.
- Providing analytical support and general guidance to the President in such areas as enrollment planning (serves on the Executive Vice President and Provost's enrollment planning committee), campus housing planning (member of the Housing Planning Advisory Committee), and other

initiatives (Southampton and Research & Development Park) as they impact the SUNY budget model and resulting resource implications for Stony Brook.

- Strengthening the interaction, coordination, and communication among the central finance, accounting, and budget offices and division financial administrators to advance Stony Brook’s “one campus” paradigm.
- Overseeing Procurement, Accounts Payable, Central Services and Property Control to ensure that resources are enhanced, and cost distribution practices are achieved to the highest standards of equity, efficiency, and transparency and to develop and achieve strategic goals and priorities.

## **Competencies and Qualifications**

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Qualified candidates will bring the administrative, financial, planning, and communication skills appropriate to someone who is serving in an executive role. The SVP-CFO will be a strategic, inclusive, and innovative leader who weighs decisions thoughtfully and involves others in the decision-making process as appropriate. They must work with the highest levels of integrity, honesty, and openness and must create strong and enduring collaborative relationships with leaders across the University, the faculty, the staff, and SUNY central administration.

As important as expertise in finance and budget are certain core principles and competencies. These include the ability to lead through influence independent of positional authority; a commitment to diversity, equity, and inclusion that is lived, visible, and actualized; the ability to develop the trust relationships that enable effective change-leadership in a decentralized environment with matrixed lines of authority and accountability; and the confidence and credibility to represent Stony Brook to advisory and governance entities.

The SVP-CFO will have the following qualities and attributes:

- Demonstrated leadership and expertise in the areas of finance, budgeting, and strategic planning.
- Creativity and strategic thinking in overseeing finance and budgeting and related processes in a large, complex research institution.
- Willingness to delegate significant responsibility to staff and provide overall leadership for various departments as they relate to other parts of the University.
- Commitment to shared governance, transparency, and collaboration throughout the institution.
- Experience in working with unionized employees.
- Appreciation of academic values and standards of excellence.
- Respect for and understanding of mission-driven institutions.
- Ability to work with diverse ideas at all levels of the institution.
- Strong work ethic and the ability to work with large ongoing projects while addressing the daily issues that require resolution.
- Superior communication and organizational skills.
- Strong presentation skills to a variety of stakeholders, including boards.
- Collegial consensus-building abilities combined with the capacity for innovative vision, creativity, entrepreneurial spirit, comfort with facilitating change, patience, flexibility, and resilience.

- Ability to listen and engage intelligent, empowered stakeholders in difficult and challenging decisions.
- Ability to work effectively as a team player in an evolving environment.
- Ability to proactively problem-solve and multi-task.
- Unquestionable integrity.

#### Required Qualifications:

- Bachelor's degree or higher in accounting, business, finance, or related field.
- A minimum of fifteen (15) years of progressively responsible experience in budget development, fiscal management, procurement, and strategic planning to include ten (10) years of leadership experience.
- Demonstrated leadership experience in budget modeling.

#### Preferred Qualifications:

- Master's Degree in accounting, business, finance, or similar field.
- Experience in public, non-profit, or governmental environment.
- Experience in higher education.
- Experience in and commitment to continuous process improvement.
- Demonstrated experience in the application of technologies/online systems.

#### To Apply

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Stony Brook University has retained [Opus Partners](#) to support this recruitment. Craig Smith, Partner, and Sarah Gaines, Associate Partner, are leading the search along with Thomas Lapierre, Senior Associate.

Confidential inquiries, applications, and nominations can be sent to [thomas.lapierre@opuspartners.net](mailto:thomas.lapierre@opuspartners.net).

To apply, candidates must provide a resume and a letter of interest. Stony Brook University values diversity, equity, and inclusion and will seek a leader who is committed to promoting these values. (You can read more about Stony Brook's efforts [here](#).) We encourage candidates to include in their cover letters how they have promoted these values in their career and/or how they would plan to do so in this role.

Professional references are not necessary at this time.

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*Stony Brook University is committed to excellence in diversity and the creation of an inclusive learning and working environment. All qualified applicants will receive consideration for employment without regard to race, color, national origin, religion, sex, pregnancy, familial status, sexual orientation, gender identity or expression, age, disability, genetic information, veteran status and all other protected classes under federal or state laws.*