Position Specification

Associate Vice President for Finance

Office of Financial and Administrative Services
The University of Texas at Austin

November 2019
THE OPPORTUNITY
The Office of Financial and Administrative Services (FAS) at the University of Texas at Austin is at a transformative juncture with the ultimate goal of an organizational structure and deployment of resources that will provide the most efficient and excellent service to university constituents. The recent decision to combine the areas of Finance, Accounting and Budget under one role presents a unique opportunity for an exceptional leader to become the new Associate Vice President of Finance. A national search is underway.

The Associate Vice President of Finance (AVP, Finance) will provide strategic and operational direction for various Financial Management areas. The AVP, Finance has primary direct responsibility for the areas of accounting and external financial reporting, federal cost accounting and compliance, student finances, service centers, audit, and business services. The position of Associate Vice President for Finance is a highly complex one, and it will provide the right candidate with the opportunity to have significant impact on both operations policy and financial strategy at the University of Texas at Austin.

KEY RESPONSIBILITIES
Reporting directly to Senior Vice President and Chief Financial Officer, the Associate Vice President, Finance will work across the enterprise to optimize the University’s decision-making capabilities and inspire the highest standards of financial performance.

Key responsibilities include:

- Directs budget and finance teams in accordance with applicable standards and principles to ensure efficient and effective allocation of UT Austin’s $3 billion annual budget while managing and mitigating financial and capital risk exposure.

- Develops a first-rate leadership team of assistant directors, managers and supervisors and creates a culture that fosters teamwork across the portfolio to develop talented, service-oriented professionals at all levels of the organization.

- Provides leadership in identifying, evaluating and deploying best practices and innovative
processes to support the education and research missions of the University, while ensuring high standards of compliance with local, state, and federal regulations.

- Communicates effectively with campus customers and constituents to ensure quality customer services and to communicate the value of utilizing the university central business office.

- Consistently demonstrates and models adherence to the core values of Integrity, Teamwork, Diversity, Respect, Receptivity, Opportunity, Ownership, and Communication.

- Directs accounting and financial reporting in accordance with applicable standards and principles and works closely with external auditors. Oversees the Facilities and Administrative cost proposal preparation and submission to the federal government, along with negotiation of the Facilities and Administrative rate, and has responsibility for adherence to federal costing principles.

- Leads an office that provides financial services to a broad range of the University’s academic and administrative units and assures timely and accurate analysis and reporting to all of its stakeholders.

YEAR ONE CRITICAL SUCCESS FACTORS

The SVP and CFO has identified the following factors most critical to accomplish in year one to ensure success:

- Quickly develop a deep understanding of the University, the strategy and vision for future to ensure that the function is aligned.

- Within the first 60-90 days, tour departments and facilities, meet and establish relationships with key personnel, and understand the University value proposition and unique issues at each.

- With the SVP and CFO, assess existing processes and resources in order to strategically optimize the organizational structure of the Financial and Administrative Services office.

PROFESSIONAL EXPERIENCE/QUALIFICATIONS

The University of Texas at Austin seeks a committed and experienced professional with 10 years of proven leadership skills, a deep understanding of the academic mission of the University and demonstrated success and relevant experience with accounting and financial systems at large complex organizations. The successful candidate will bring a sense of innovation and strategic planning to the challenging initiatives that will be facing the University. A degree in Accounting, Business, Economics, Finance or related field required. Master’s degree preferred.

Additionally, a highly qualified candidate will possess many of the following experiences, qualifications, and attributes:

- Demonstrated strong experience in GAAP accounting, GASB compliance, and audit and financial analysis skills;
- Demonstrated process transformation and process improvement skills and accomplishments;
• Demonstrated passion for learning and service to others;
• Knowledge about challenges and trends facing higher education, and current understanding of best practices;
• Creative ability to develop fiscal policies, procedures and programs in a complex environment;
• Extensive managerial and administrative experience in financial management, analysis and internal controls and forecasting and experience with complex computer-based financial reporting systems;
• Experience in an academic and research environment, including interaction with faculty, staff, and students;
• A strong and confident listener and communicator who brings integrity, a calm presence, builds consensus, and engenders trust;
• A collaborative team approach;
• The ability to establish strong professional relationships in the internal and external communities and a demonstrated ability to establish credibility across a diverse group of all constituents;
• Refined critical thinking and strategic planning abilities;
• Outstanding operational and organizational talents;
• Good conceptual and analytical skills;
• Ease with the structure and reporting relationships within the overall academic and research enterprise;
• Experience in managing change in a complex organization.

OFFICE OF FINANCIAL AND ADMINISTRATIVE SERVICES
Led by Senior Vice President and Chief Financial Officer Darrell Bazzell, FAS includes more than 2,300 personnel overseeing a diverse array of financial, business, information technology (IT), safety and physical infrastructure, and operational service units. The office is dedicated to delivering the myriad of support services that make UT, Austin one of the greatest places to study, work, create and grow in the world.

In August 2018, the FAS Strategic Planning Committee finalized the FAS Strategic Plan (PDF). The plan provides FAS employees with a path for providing world-class support to the faculty, students, and researchers as they change the world. It also established the office Vision (desired organizational future), Mission (what FAS does), and Values (behavioral compass):

Vision: FAS is a recognized leader and valued partner providing exemplary and responsive support services that enable the university community to transform lives.

Mission: Provide comprehensive, high quality, and adaptive financial and operational services that support the growth and infrastructure of the university to meet the diverse needs of the campus community

Values: Service, Stewardship, Integrity, Innovation, Teamwork, Diversity

The departments within Finance breaks down as follows:
Accounting and Financial Management
Accounting and Financial Management provides financial services to a broad range of the University's academic and administrative units and assures timely and accurate analysis and reporting to all of its stakeholders. Management identifies, evaluates and deploys best practices and innovative processes to support the education and research mission of the University, while ensuring high standards of compliance with local, state, and federal regulations. Leadership ensures financial operations conform to legal, regulatory, and business best practices.

Administration Services
Administration Services provides quality customer service in the areas of Texas Sales and Use Tax Exemption Certification, Taxpayer Identification Number and Certification (W-9), credit references, notary public services, and check distribution.

Budget Office
The Budget Office develops the University's official roughly 3 billion dollar operating budget and provides strategic planning, financial reporting, financial analysis, and fiscal analysis of proposed and actual legislation affecting the University.

Bursar Services
Bursar (Cashier) Services is responsible for properly documenting and collecting monies owed to the university by students, faculty, and staff, including tuition, fees, fines, housing, parking, and health center charges.

Treasury/Cash Management
Treasury and Cash Management provides a variety of services related to incoming wires, outgoing wires, ACH funds, petty cash funds, State Appropriations, and credit card processing.

Federal Costing
Federal Costing prepares the Facilities and Administrative (F&A) Rate proposals, ensures compliance with F&A policies, reviews Service Center operations, including internal rates, budgets, compliance of external services, and monitoring of Special Use Facilities.

Financial Accounting and Reporting
Financial Accounting and Reporting (FAR) ensures the financial integrity of the university by managing funds in accordance with sound accounting principles and appropriate policies, laws, and regulations, providing accurate and timely reports, and ensuring costs charged to the university's various missions are properly allocated. FAR provides monthly, quarterly, and annual reports for various internal and external constituencies, including UT System Administration, government agencies, higher education organizations, external auditors, and internal university departments.

Independent Contractor and Taxes
The IC/Taxes department coordinates tax groups across campus, withholds and remits non-payroll taxes to the IRS, issues tax forms, and reviews and approves payments for services provided by individuals as independent contractors and non-payroll payments to foreign individuals and businesses.
**Inventory Services**
Inventory Services manages accounting of university capital and controlled assets by tracking assets from acquisition to disposal, ensuring correct procedures are followed, assisting departments in accounting for their inventory, and accurately reporting required data to the State of Texas Comptroller and federal and non-federal sponsors.

**Payment Information Services**
Payment Information Services acts as a clearinghouse for check services, inter-departmental transfer of documents, unclaimed property reporting, and the monthly closing of financial information.

**Plant Funds**
Plants Funds facilitates the accounting, reporting, capital budgeting, forecasting, and planning for university plant funds used for construction, renovation, infrastructure development, and acquisition of capital assets.

**Risk Management**
Risk Management administers both insurance risk management and enterprise risk management program and oversees the Red Flags Rule program and the Expense Account Certification System.

**Strategic Planning**
Strategic Planning assists with annual budget preparation, review, and legislative analysis as needed, evaluates ad-hoc business proposals, manages cash and debt forecasts and cash position, administers internal loans, and reviews correspondence and business plans, including proforma statements, for Board of Regents submissions.

**Student Accounts Receivable**
Student Accounts Receivable is responsible for preparing tuition statements, issuing student account bills, collecting outstanding tuition or loan balances, generating 1098-T Tax forms, and addressing students’ questions related to their student account activity. SAR also oversees the Perkins Loan Program.

**Payroll Services**
Payroll Services is responsible for producing and distributing payroll for approximately 25,000 employees, payroll tax reporting and compliance, nonresident alien tax compliance, and administration, compliance, and reporting related to retirement and insurance.

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**UNIVERSITY OF TEXAS AT AUSTIN**

Founded in 1883, UT Austin is the flagship school of the University of Texas System, which includes nine academic universities and six health institutions statewide. The University, comprised of 18 colleges and schools, is a bold, ambitious leader. UT Austin is home to more than 51,000 students and 3,000 teaching faculty. The University is working to change the world through groundbreaking research and cutting-edge teaching and learning techniques. Tradition and innovation blend seamlessly to provide students with a robust collegiate experience. Amid the backdrop of Austin, Texas, a city recognized for its creative and entrepreneurial spirit, the university provides a place to explore countless opportunities for tomorrow’s artists, scientists, athletes, doctors, entrepreneurs and engineers.
The university is one of the top 20 public universities according to U.S. News & World Report, with the No. 1 accounting, Latin American history and petroleum engineering graduate programs in the country — plus more than 15 undergraduate programs and more than 40 graduate programs ranked in the top 10 nationally.

LIVING IN AUSTIN

Austin is a city bursting with an entrepreneurial spirit, a commitment to personal freedom and a passion for unearthing new discoveries. In Austin, you will find a vibrant, internationally renowned music, film and art scene, along with a thriving economy that leads the way in the technology, engineering and health care industries.

The 11th-most populous city in the United States and the 4th-most populous city in Texas, Austin is also the fastest growing large city in the United States. The Austin Independent School District (AISD) is the largest school district in Central Texas, serving more than 83,000 students at 130 schools. The region has a rich array of public, private and charter school offerings. Often referred to as the Live Music Capital of the World, Austin hosts major annual events such as the Austin City Limits Music Festival and South by Southwest (SXSW), which includes film, music, and interactive festivals.

Because of its draw as a destination for migrating talent, metro Austin's population surpassed 2.0 million in 2015. Austin recently ranked #1 Best Place to Live for the second year in a row by US News & World Report. The city is the cultural and economic center of the Austin–Round Rock metropolitan statistical area. Located in Central Texas within the Texas Hill Country, the region is home to numerous lakes, rivers, and waterways, including Lady Bird Lake and Lake Travis on the Colorado River, Barton Springs, McKinney Falls, Lake Walter E. Long, and many professional and amateur sports venues and events. The city is also home to numerous cultural and arts venues, include those at The University of Texas at Austin.
COMPENSATION
The University of Texas at Austin is prepared to offer a competitive package to a compelling candidate.

PROCEDURE OF CANDIDACY
Applications should include a detailed curriculum vitae and a letter of interest that highlight the applicant’s personal vision and relevant leadership experience. To ensure full consideration, inquiries, nominations and applications should be submitted electronically, in confidence, to Melissa Hurst: melissa.hurst@kornferry.com.

KORN FERRY CONTACTS

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<tr>
<th>Melissa Hurst, PhD</th>
<th>Bernard Godley, MD, PhD, MBA</th>
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<tr>
<td>M: 803.479.2767</td>
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<tr>
<td><a href="mailto:melissa.hurst@kornferry.com">melissa.hurst@kornferry.com</a></td>
<td><a href="mailto:bernard.godley@kornferry.com">bernard.godley@kornferry.com</a></td>
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Kathy Angel
Project Coordinator
700 Louisiana Street, Suite 3900
Houston, TX 77002
O: 713.374.1387
kathy.angel@kornferry.com

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