



Cincinnati, Ohio

## **CONTROLLER**

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**EFL Associates**  
7101 College Blvd., Suite 550  
Overland Park, KS 66210  
Ph: 913.451.8866

## XAVIER UNIVERSITY CONTROLLER

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### POSITION PROFILE

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#### XAVIER UNIVERSITY

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Founded in 1831, Xavier University is a Jesuit, Catholic university in Cincinnati, Ohio. Its three colleges offer 78 undergraduate majors, 43 minors and 11 graduate programs to 6,646 total students, including 3,961

undergraduates. The University is the sixth-oldest Catholic university in the nation and one of 28 Jesuit colleges and universities nationwide.

Ranked as one of the top universities in the United States, Xavier University continues to forge a bold future from the Jesuit ideals of academic excellence and commitment to service. The Jesuit philosophy of education focuses on developing the whole person, intellectually, morally and spiritually. This Catholic tradition of academic excellence inspires students to think and communicate effectively, to foster a love of lifelong learning, to serve others, and to find God in all things.



## FAST FACTS

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- From the September 2009 issue of *U.S. News & World Report*, Xavier University:
  - Ranks among the top 10 Midwest colleges and universities.
  - Ranks **first** in the Midwest in freshmen retention with an 88 percent average for the sixth year in a row.
  - Ranks **first** in the Midwest with their average graduation rate of 78.3 percent.
  - Is listed as a good school for first year experiences and service learning.
  - Ranks sixth in the Midwest in Best Undergraduate Teaching.
  - Ranks second in the Midwest in the "Up-and-Coming Schools" category.
- The 2008 edition of *America's Best Colleges* ranks Xavier number three among 146 Midwest colleges and universities.
- Xavier University is once again one of the nation's best institutions for undergraduate education, according to *The Princeton Review*. Xavier is featured in the new 2010 edition of its annual book, "The Best 371 Colleges"
- Xavier University was distinguished as one of the top schools for undergraduate entrepreneurship programs in the country as ranked by the Princeton Review and *Entrepreneur* magazine. Xavier is ranked 19<sup>th</sup> out of 2300 institutions. This is the sixth year in a row Xavier's has received such recognition.
- Xavier University's Williams College of Business (WCB) Part-Time MBA program is ranked 14<sup>th</sup> in the nation - one of the best in as reported in *U.S. News and World Report*. This is the sixth year in a row for such recognition.
- Xavier University's Williams College of Business (WCB) has again been named an outstanding business school, according to The Princeton Review. The New York-based education services company features Xavier in its 2010 edition *Best 301 Business Schools*. This is the sixth year in a row WCB has been featured in the publication.
- Xavier University is ranked first (tied with the University of North Carolina at Chapel Hill) in Modern Healthcare's "Top Business Graduate Schools for Physicians."
- Xavier University's men's basketball team is ranked 17th among the 20 most valuable college hoops teams according Forbes magazine's annual March Madness ranking. Forbes ranked men's basketball teams on the financial benefit to their schools, athletic departments, athletic conferences and local communities. Xavier was valued at \$13.1 million, with operating revenue of \$7.9 million.

## **MOMENTUM AND GROWTH**

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Notwithstanding the difficult economic climate of 2009-09, Xavier continues to achieve unprecedented success. Note the following information items:

- Applications by prospective full time undergraduate students are at record highs.
- Enrollment for the incoming class in fall 2009 surpassed the prior year by over 30% while Xavier's strong academic profile remained constant.
- Record breaking fundraising results are being achieved as well, and Xavier is in the final phase of its \$200 million capital campaign.
- The university is expanding its physical plant. Three buildings are under construction and scheduled to open in fall 2010 including a new building for the Williams College of Business; a new state of the art, 24/7 teaching and learning facility named the Conaton Learning Commons; and a new central utility plant.
- Three additional buildings are in design, with the expectation for construction to begin within one to two years including a new 500 bed residence hall; a new 800 seat dining facility; and a new classroom building.
- Xavier employs sound fiscal management, regularly attaining operating budget surpluses.
- Last year, Xavier received its first public credit rating, an 'A category' credit. As testimony to the confidence investors hold for Xavier, the university was one of very few institutions to successfully issue bonds in the fall of 2008.

## **UNIVERSITY LEADERSHIP**

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### **President**

Michael J. Graham, S.J. became the 34th Jesuit president of Xavier University in January 2001. As President of Xavier, Graham has invigorated the University's 171-year old tradition of serving society by educating students intellectually, morally, and spiritually, with academic rigor and compassion, toward lives of solidarity and service. Fulfilling his vision of the "University as Citizen," Graham has initiated the Community Building Collaborative at Xavier, which coordinates activities that connect the University to the surrounding neighborhoods and larger community.



### **Vice President of Financial Administration**

Maribeth Amyot joined Xavier University as Vice President for Financial Administration on May 1, 2008 and is responsible for the University's financial management and services; facilities planning, construction, and management; auxiliary services; and campus police and emergency management.



Ms. Amyot has 25 years experience, having served in senior leadership positions with Western Connecticut State University, the University of Connecticut, and West Virginia University. In addition to the full range of financial, facilities and administrative functions, her prior work with these universities encompassed strategic planning, organizational governance, enrollment management, fundraising, human resources, and information technology. Her educational preparation includes a bachelor of science in engineering and an MBA, both from West Virginia University.

## **THE CITY OF CINCINNATI**

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Nestled among the hills of the Ohio River Valley, the City of Cincinnati has the personality and charm of an Old World city, complemented by the stature of a world class business center. Home to nine Fortune 500 companies and a diverse roster of solid small, mid-sized, and larger businesses in its boundaries, Cincinnati offers virtually everything needed for business success. That

includes the resources so vital to a globally aware community, solid and comfortable neighborhoods, strong families, and well-rounded individuals. In addition two highly competitive professional sports franchises, the Cincinnati Reds and the Bengals are supported by the community.

## **RESPONSIBILITIES OF THE CONTROLLER**

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Reporting to the Vice President for Financial Administration/Chief Financial Officer (VPFA), the Controller is a key member of the VPFA Executive team. He or she works with a broad range of constituencies, and will supervise a team of approximately 23 employees. Direct reports to the Controller include the Accounting Manager, Bursar, Payroll and Disbursements Manager, and Senior Tax Accountant. The Controller advises the VPFA on financial, tax, and audit issues and assists in staffing the Audit Committee, the Compensation Committee, and the Finance Committee of the Board of Trustees.

In fulfilling these responsibilities, the Controller develops and implements financial policies, procedures, controls, and systems; ensures integrity and usefulness of accounting information, including reports and analysis; oversees management of billings, collections, payables, and payroll; develops and manages staff effectively; collaborates and communicates with diverse constituents; distributes knowledge of financial policies, procedures, and systems throughout the university; manages key security considerations of the financial system; initiates and engages in work to develop systems and technology for effectiveness and efficiency; ensures compliance with GAAP, tax requirements, other government regulations, and grant provisions; and manages external audits and internal control reviews.

Specific responsibilities include:

- Leads and coordinates both financial and tax accounting and reporting for the university;
- Ensures accounting procedures conform to generally accepted accounting principles and internal revenue code and regulations;
- Actively reviews accounting pronouncements, legislation, code requirements, etc. and recommends development or revision of university policies and procedures to ensure compliance;
- Provides the financial records and reports on an ongoing basis that are the data source for use in evaluation of financial performance and the data source for review by auditors, lending institutions, suppliers, and government agencies;
- Provides timely, meaningful and accurate reporting that includes analysis of financial results and trends;
- Partners with the treasurer and with the director of financial planning and budgeting to advise the VPFA regarding the university's financial position, financial stability, and liquidity;
- Regularly communicates with the VPFA on financial results, forecasts, issues, and opportunities; recommends benchmarks for measuring the financial and operating performance of the university and its departments;

- Develops financial reports to guide decisions and meet the needs of financial managers throughout the university;
- Oversees management of business functions including cashiering, billings, collections, payables, and payroll and management of daily operations of the general accounting department;
- Coordinates all external audits and internal control reviews;
- Continually evaluates and ensures proper internal controls are in place; ensures timely corrective action is taken by all relevant university departments on known deficiencies;
- Ensures compliance with local, state, federal, and grant sponsor reporting requirements;
- Establishes and implements short- and long-range departmental goals, objectives, policies, and operating procedures in support of the mission and strategic objectives of Xavier University and the Division of Financial Administration;
- Designs, establishes, and maintains an organizational structure and staffing to effectively accomplish the goals and objectives of the Controller's Office;
- Directs the development, implementation, operation, maintenance, and control of essential business information systems and operations support systems relevant to the University's financial needs and requirements;
- Implements and enhances the use of technology to increase the effectiveness and efficiency of financial operations; provides training and reinforcement both within the Controller's Office and throughout the University;
- Assists the VPFA in staffing the Audit Committee, the Compensation Committee, and the Finance Committee of the Board of Trustees;
- Serves on various committees and working groups to advance the strategies of the university;
- Participates as a member of the VPFA Executive Team and the VPFA Management Team and helps staff the University's Budget Review Committee; and
- Other duties and responsibilities relevant to the controllership.

## **EDUCATIONAL AND WORK EXPERIENCE EXPECTATIONS**

The successful candidate for this position will have the following educational and work experience:

- Bachelor's degree in accounting, finance, or business (Master's degree preferred);
- CPA required;
- Current knowledge of GAAP, tax code and regulations, cost accounting principles, grant accounting, and regulatory/compliance requirements for higher education and not-for-profit corporations;
- Minimum five to seven years of progressive experience in financial accounting, analysis, and management in higher education, including at least three years in significant managerial positions;
- Strong preference to controllership experience in a university of comparable complexity;
- Direct knowledge of fund accounting and information technology systems; ability to formulate and analyze financial statements and related financial reports Demonstrated direct experience in developing and implementing upgrades to financial policies, procedures, controls, and systems;
- Exceptional oral and written communication and presentation skills;
- Commitment to transparency and development of distributed financial expertise throughout the university;
- Proven ability to work successfully in partnerships with a wide array of internal and external stakeholders such as deans, directors, faculty, members of various divisions, external compliance officials and auditors, legal advisors, federal and other grant administrators, cabinet members, and trustees;
- Proven ability to supervise and develop people effectively; to establish realistic goals and bring about their implementation; to develop people within the department; to manage well during periods of growth and change;
- Skilled in thinking ahead, anticipating issues that need attention and having the foresight and insight to develop initiatives in response;
- High level of energy, creativity, initiative; and
- Strong commitment to mission and to fostering excellence.

## **COMPENSATION**

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Compensation will correspond to the experience, credentials, and personal characteristics of the candidate. The benefit package is comprehensive and attractive.

## **CHALLENGES AND OPPORTUNITIES FOR THE CONTROLLER**

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The Controller will have an exceptional opportunity to influence the ongoing activities of the University's financial functions through improvement, innovation and a relentless commitment to quality.

- **System Efficiencies** – While these responsibilities have been met previously through a cross-section of staff, the controller position has been created to allow for a focus on key financial areas. This individual ultimately will be responsible for university-wide accounting, reporting, and controls and for overseeing business functions of the cashiers/bursar's office, accounts payable, and payroll. The Controller will lead continuous improvement of the department while fostering a collaborative approach across the university.
- **Manage internal controls while influencing change** – The Controller works with a broad range of constituencies, and will supervise a team of approximately 23 employees. Those people directly reporting to the Controller include the Accounting Manager, Bursar, Payroll and Disbursements Manager, and Senior Tax Accountant. It is through this team that system modifications and enhancements will be made. As the leader, the Controller will play a pivotal role in ensuring that these modifications enhance a responsible "nimbleness" without compromising accuracy, effectiveness or compliance.
- **Contributes to the financial leadership team** – The Controller reports to the Vice President for Financial Administration/Chief Financial Officer and is a key member of the VPFA Executive team. He or she advises the VPFA on financial, tax, and audit issues and assists the VPFA in staffing the Audit Committee, the Compensation Committee, and the Finance Committee
- **Utilize financial systems to inform decisions** – The Controller develops and implements financial policies, procedures, controls, and systems; ensures integrity and usefulness of accounting information, including reports and analysis; oversees management of billings, collections, payables, and payroll; manages key security considerations of the financial system; initiates and ensures compliance with GAAP, tax requirements, other government regulations, and grant provisions; and manages external audits and internal control reviews.

- **Communicate with all university segments to ensure effectiveness of processes** – The Controller ensures the delivery of timely and comprehensive financial reports and business services that meet the needs of the university and its departments. To be most effective this individual must collaborate and communicate with diverse constituents; distribute knowledge of financial policies, procedures, and systems in a timely way throughout the university.
- **Leadership** – The Controller must be technically proficient and must have the ability to execute at strategic and operational levels. He or she must be able to manage effectively during a period of growth and change. This individual must be an ethical, thoughtful, and collaborative individual focused on mission and continuous improvement. He or she will bring the skills and experience that will qualify him or her as both an effective leader and a strong individual contributor.

## **THE NOMINATION AND APPLICATION PROCESS**

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Nominations and applications will be held in confidence. Applications should include a letter outlining the applicant's background, qualifications and vision for the position; curriculum vita/resume; and contact information for five professional references.

Review of applications will begin immediately and will continue until the position is filled. Submit all applications and supporting materials electronically to: [https://highereddecisions.com/efl/emp\\_apply\\_login.asp](https://highereddecisions.com/efl/emp_apply_login.asp).

*Xavier University has a strong commitment to diversity and, building upon recent success, seeks a broad spectrum of candidates including women and minorities.*

Confidential inquiries may be directed to Ms. Jan Asnicar at 913.234.1561 or [jasnicar@eflassociates.com](mailto:jasnicar@eflassociates.com)

**Jan M. Asnicar**  
Vice President, Higher Education Practice

[www.eflassociates.com/highered](http://www.eflassociates.com/highered)

