

Budget Director

DREW

DREW UNIVERSITY / MADISON NJ

POSITION DESCRIPTION

Budget Director

Drew University has
retained **KULPER & COMPANY, LLC**
to advise them in this search



Position Summary

This is a great opportunity for a seasoned financial manager with proven technical, analytic and communications skills to work closely with senior university administrators and presidential cabinet members in the preparation and continuous review of the annual operating budget of the university. A professional with 8+ years of experience is needed who will be able to work closely with key members of the university management team to establish the annual operating budget, track actual versus budget variances throughout the fiscal year and complete timely analyses.

A demonstrated ability to think creatively and strategically is critically important; the new Budget Director will have substantial responsibilities for assuring that the budget reflects the university financial management goals.

Reporting to the AVP Finance/Controller and Chief Accounting Officer, the new Budget Director will be responsible for timely development of the university's annual operating budget, monitoring financial activity throughout the fiscal year and recommending process/procedure adjustments, conducting budget variance analyses, producing a multi-year financial plan and developing specific *ad hoc* financial reports.

Budget Director

It is vital that the Budget Director be a good listener, sensitive to the immediate and longer term implications for the university of the work being done by the respective departments and very precise when producing the budget and accompanying reports.

The Budget Director will be principally engaged in monitoring and projecting revenues and expenses, verifying salary information/ projecting fringe benefits costs against Human Resources records, entering budget data into the university's *Ellucian Banner* ERP system and creating and distributing timely budget reports for use by various internal constituents.

This is a terrific position for a mature and experienced financial management professional with an energetic and independent work style possessing a creative and confident approach to problem identification/ resolution. A passion for accuracy and timeliness is crucially important as is an intense curiosity to analyze what drives actual versus budget variances.



President MaryAnn Baenninger, in her second year as president of Drew University, has mandated a review of how things are currently done at Drew with an aim to making them as efficient and effective as possible in support of faculty, students and other key constituents of the university. University leadership is very much looking forward to hiring a Budget Director who can lead the way toward full implementation of *best practice* operations for the university's strategic financial planning and budgeting process.



As directed by the AVP Finance and Controller, the Budget Director will be asked to regularly report on actual versus budget financial results at meetings of key university decision makers and their respective team members.

The hired candidate must possess the necessary experience, poise, communication and technical financial skills to assist university department heads, members of the president's cabinet, the president, and university board of trustees with their ongoing decision making responsibilities.



Key Responsibilities

Under direction from the Associate VP of Finance and Controller (AVPFC), the Budget Director will coordinate detailed development of the annual operating budget for University revenue and expenses by communicating with university departmental Finance Managers who report to their respective department heads. Additionally, the Budget Director will be very involved with monitoring and projecting revenues and expenses, verifying salary information against Human Resources records and projecting fringe benefits costs, entering the budget data into the *Banner* system, and running the budget reports for use by internal constituents, e.g., the President, Vice Presidents and Deans or their designees and members of the university Board of Trustees.

- Create and maintain the university's multi-year financial plan by continuously updating the revenue and expense budgets and other key drivers of the budget model throughout the planning cycle.
- Review financial transactions processed by Accounts Payable, Purchasing, Human Resources and Payroll by comparing actual expenses to the budget to ensure that all expenses are charged to the appropriate organization/FOAP (*Fund Organization Account Program*) while making corrections as necessary and recommending changes to avoid future discrepancies.
- Review transactions posted to the Restricted Funds Accounts to assure compliance with imposed guidelines.

- Maintain information on relevant *Banner* system modules, including the Position Control for salaries and benefits by updating salary budgets and/or adjusting the source(s) of funding as changes occur. Also, must maintain the Finance Module for non-personnel expenses by processing temporary and permanent budget reallocations requested by Finance Managers.
- Rectify non-sufficient funds situations by reviewing expenses against budget and contacting the Finance Manager(s) to provide (or change) the source of funding.
- Working with the Director of Finance Technology, provide training to Finance Managers and/or designees by offering group or one-on-one sessions to review *Banner* and *Argos* options for retrieving financial data. Provide basic fund accounting training to Finance Managers, to include education about restricted funds and unrestricted university-provided funding where applicable.
- Facilitate the acquisition and preparation of financial information requested by Finance Managers by extracting data to create new *ad hoc* reports. This effort may require consultation/coordination with the University Technology division, and then training Finance Managers in the use of new reports.
- Prepare year-end and intra-year financial reports by collecting and verifying financial data and consolidating the figures into standard reports.





Drew University Finance Department

The Budget Director will report directly to Renee Lischin, CPA, Associate VP of Finance and Controller. Ms Lischin has over 20 years of financial management and accounting experience. Michael Groener, VP of Finance, has announced his retirement; a search is currently underway for his replacement. The university finance department is composed of approximately 15 individuals who are responsible for accounting, treasury, purchasing, student accounts, accounts payable, finance technology and budgeting. Finance Managers work directly for their assigned department heads but have frequent interaction with members of the university finance department.

Required Experience, Attributes, Skill Sets and Management Style

- 8+ years of progressively more responsible experience in financial planning and budgeting; higher education experience is a plus. Solid understanding of budget-to-actual variance analysis and long-range strategic financial planning is necessary along with an ability to organize and continuously manage the university budget development multi-year financial planning cycles. Strong written and oral communication abilities are vital.
- BA or BS in Finance or Accounting; MBA, CPA or CFA is a plus.
- Proficient in *MS Office Suite* and able to utilize *Banner* budget and related financial modules specific to higher education financial

planning and management. Knowledge of IBM *Cognos* and *Argos* reporting tools is also a plus.

- It is essential that the new Budget Director be detail oriented and mindful of the importance of presenting highly accurate and reliable information but also be able to quickly, articulately and confidently respond to questions and concerns of the president, cabinet members, university board trustees, senior level administrators and departmental managers relative to actual versus budget financial performance.

The AVP of Finance and Controller, and the new VP Finance will view the Budget Director as a senior member of the finance department. The hired candidate will need to work independently to quickly define problems, suggest appropriate resolution and oversee implementation.

Budget Director: Key Performance Objectives

Qualitative and quantitative goals to be achieved by the new Budget Director

YEAR 1

- Work closely with the VP Finance/CFO and AVP Finance/Controller on all elements of the Annual Planning and Budgeting Process.
- Develop detailed budget by FOAP for fiscal year and enter into the *Banner* system. This includes meeting with VPs and Deans to understand budget requirements for the fiscal year. Analyze how they fit into overall university operating budget. Create and challenge existing budget assumptions.
- Develop and distribute weekly reports to VPs and Deans of budget versus actual for their organizations.
- Process all approved budget adjustments in the *Banner* system.
- Develop and maintain relationships with key university constituents and colleagues to enhance work flow and work quality.
- Gain cooperation and acceptance of ideas and collaborate on significant projects with senior level administrators across the university. Identify departmental budget planning and analysis needs.

- Develop and maintain relationships with key senior level constituents to enhance work flow and work quality. Gain the trust and respect of key senior level constituents, colleagues and support staff.
- Effectively collaborate and assist on major capital projects.
- Help to clearly define budget plan versus actual problems as they emerge and participate in solution brainstorming.
- Create and continuously update budget/project status report for review by VP Finance and AVP Finance/Controller.



YEAR 2

- Develop multi-year budgets and input to *Banner*.
- Assist in preparing budget presentation to university Board of Trustees.

YEAR 3

- Continuously develop and challenge budget assumptions.
- Identify and analyze actual versus budget trends.

Drew University History, Location and Facilities



Drew University, a Phi Beta Kappa liberal arts university, includes the College of Liberal Arts, the Drew Theological School and the Caspersen School of Graduate Studies. Drew is located on a beautiful, wooded, 186-acre campus in Madison, New Jersey, a thriving small town close to New York City. It has a total enrollment of more than 2,000 students and has 145 full-time faculty members, 94% of whom hold the terminal degree in their field. The Theological and Caspersen Schools offer MA and PhD degrees and the College confers BA degrees in 30 disciplines.

Drew is dedicated to exceptional faculty mentorship, a commitment to connecting the campus with the community and a focus on experiential learning. Particularly noteworthy opportunities for undergraduates include the Charles A. Dana Research Institute for Scientists Emeriti (RISE), home of 2015 Nobel Prize Winner for Medicine and Drew Fellow William Campbell, the Drew Summer Science Institute, the Center for Civic Engagement, as well as the Wall Street Semester, Semester at the United Nations, Semester on Contemporary Art and Semester on Communications and Media in New York City and several international semester programs. The University also houses the Center for Civic Engagement, the Drew Summer Science Institute, the Center on Religion, Culture & Conflict, the Center for Holocaust/Genocide Study and the Shakespeare Theatre of New Jersey, an independent professional theater, as well as the United Methodist Archives and History Center and one of the country's leading concentrations of materials on Willa Cather.

[For more about Drew click here.](#)



Compensation

This is a full time position. Annual salary is very competitive; full university benefit package is included.

Interested Candidates

Please send cover letter and CV in confidence to:
BD@KULPERCOMPANY.com

To enrich education through diversity, Drew University is an AA/EOE.
In accordance with Department of Homeland Security regulations,
successful applicant must be authorized to work in the United States.
This position is subject to a background check.

KULPER & COMPANY, LLC
is providing executive search consulting service to
Drew University for this search assignment.