



BIOLA
UNIVERSITY



Vice President of Finance
OPPORTUNITY PROFILE



Address Inquiries to Jeff Davis of J.Davis & Associates



About Biola University

Biola University is a nationally ranked Christian university in the heart of Southern California. Founded in 1908, Biola offers biblically centered education, intentional spiritual development and vocational preparation within a unique learning community where all faculty, staff and students are professing Christians.

More and more, Biola University is known for theological orthodoxy and holistic education, classical liberalism, nurturing the virtuous life, and pioneering scholarship, all in a spirit of innovation to prepare students for successful vocations in their chosen career fields.

Since its founding, Biola University has risen to a place of prominence on the global landscape, growing in the past decades to its current enrollment of over 5,500 students from dozens of nations. Eight presidents have faithfully led the university.

Located in Southern California in the city of La Mirada, Biola University is a comprehensive university with a global conscience, leading from a biblical worldview and postured to serve the world with conviction, courage, and compassion. Those who work and study at Biola understand the uniqueness of the university. They see its mission as something transcendent, something extraordinary. They see the goodness in honoring its founding vision and its promising future as a leading Christian university. They see Biola as a refreshing oasis in the tumult of higher education.

Biola's Mission

The mission of Biola University is to provide biblically centered education, scholarship and service — equipping men and women in mind and character to impact the world for the Lord Jesus Christ.

The mission the founders had in mind when they established BIOLA (the Bible Institute of Los Angeles) in the early 1900s was for this to be an institution that embraced the following principles:

1. Scripture — A Commitment to the Authority of the Bible: Educating Students Who Know, Love and Affirm the Truths of God's Word
2. Scholarship — A Commitment to True Knowledge: Pursuing Wisdom to Endow Students with Fruitful Habits of Mind
3. Virtue — A Commitment to a Spirit-led Virtuous Christian Life: Nurturing Students to Embrace Noble Attitudes of the Heart
4. Evangelism — A Commitment to Sharing the Gospel: Preparing a Generation of Students to Reveal in Word and Deed the Good News of Jesus
5. Reconciliation — A Commitment to Be a Reconciling Community: Modeling for Students a Spirit of Unity Amidst Diversity
6. Access — A Commitment to an Achievable Education: Creating for Students Achievable and Affordable Learning Pathways

Biola lives into this mission today by striving to be an educational community where Scripture is grasped, Christ is exalted, the Spirit is welcome, faith is strengthened, knowledge is sought, virtues are nurtured, friendships are lasting, hospitality is lavished and vocations are realized.





Biola's Vision

The vision of Biola University is to be identified among the world's foremost Christ-centered universities — a community abiding in truth, abounding with grace and compelled by Christ's love to be a relevant and redemptive voice in a changing world.

Values:

The values of Biola University are those essential things that guide how we carry out our mission. We summarize them in three words: *Truth, Transformation and Testimony*. Each value provides a focal point for the lifelong patterns we aim to develop in our students.

- *Truth: Patterns of Thought*
 - We believe truth exists, is found in the person of Jesus Christ, and is revealed in the Bible and in the created order. We also believe that truth must be pursued. Learning the art of pursuing truth is, indeed, at the center of a Biola University education. Our faculty teach and model this pursuit in order to develop in our students' patterns of thought that are rigorous, intellectually coherent and thoroughly biblical.
- *Transformation: Patterns of Heart*
 - Jesus Christ transforms individuals. As a Christ-serving university, the entire Biola experience is designed for life transformation in Christ. Our goal is that each graduate will have formed a personal value system — one that is firmly rooted in truth and is integrative, globally informed and compassionate — that will influence their lifelong affections, decisions and actions. Said differently, we want our students to develop patterns of heart that reflect the heart of God.
- *Testimony: Patterns of Action*
 - Biola University's mission is to impact the world for the Lord Jesus Christ. This mission is fulfilled when our graduates demonstrate "the obedience of faith" in service to others through words of wisdom, professional and personal competencies, hearts of compassion and acts of courage. We equip our students with patterns of action to lead in the face of unscripted problems for the good of a changing world, and to do so in the power of the Spirit, for the glory of God, to bring many to salvation in Christ.



Doctrinal Statement

The university's Articles of Faith and Statement of Biblical Principles remain its foundation regarding the theological position of Biola University. From its inception, Biola's position has been and remains Christian, Protestant and theologically conservative. Prospective and existing employees affirm that their personal theological beliefs are in agreement with the Biola doctrinal statements.

Recognition

Biola University has again been named one of America's top-tier national universities by U.S. News and World Report, earning special recognition in the publication's Best Colleges 2022 rankings for such areas as nursing, first-year experiences and overall value.

The U.S. News rankings, released in September 2021, are considered the most notable of the annual published college rankings. For more than 30 years, Biola has been included on U.S. News' list of national universities, which now consists of 391 institutions that "offer a range of undergraduate majors, plus master's and doctoral programs, and emphasize faculty research or award professional practice doctorates," according to U.S. News. This year, Biola is ranked at No. 196 overall, and is one of only nine universities that are members of the Council for Christian Colleges & Universities (CCCU) to be ranked in the first tier. Biola is the top-ranked CCCU member school in this category.

In addition to the overall national universities category, U.S. News recognized Biola in several other special rankings within the category. Notably, the guide ranked Biola at No. 35 on its "First-Year Experiences" list for efforts to help freshmen feel connected and at No. 85 for "Best Value Schools," a recognition of the university's strong ratio of academic quality to price.





Academic Profile

Based on the Carnegie Foundation classification system, Biola is classified as a Doctoral/Research university — a selective, private, highly residential, not-for-profit, four-year institution with high undergraduate enrollment, with a graduate profile classified as doctoral, professional dominant. Biola University offers more than 300 academic programs at the bachelor's, master's and doctoral level. With an outstanding faculty, the university has distinguished itself in scholarship and academic excellence. Biola continues to affirm its commitment to exemplary Christian education, offering academic programs that engage the community with influential thinkers, while ensuring the spiritual and moral development of its students. Biola is a national university that requires a Christian commitment of its faculty, staff and students and is increasingly positioned to lead a new generation of Christian thinkers. As a university, Biola exists in great part to support scholars called to the pursuit of truth, knowledge, professional development and creative work.

The university community is dedicated to renovate, build and acquire learning environments that support academic excellence and inspire intellectual and spiritual development. In recent years, programs and research in Christian spirituality at Biola have attracted the notice of other academic institutions in the areas of spiritual formation and character development through exemplary Christian higher education.

Biola has nine schools:

- Cook School of Intercultural Studies
- Crowell School of Business
- Rosemead School of Psychology
- School of Cinema and Media Arts
- School of Education
- School of Fine Arts and Communication
- School of Humanities and Social Sciences
- School of Science, Technology and Health
- Talbot School of Theology

Institutional Accreditation

Biola University holds institutional accreditation by the Accrediting Commission for Senior Colleges and Universities of the Western Association of Schools and Colleges (1961). In addition, the institution and some specific programs are accredited by:

- California Commission for Teacher Preparation and Licensing (1960)
- State of California Board of Registered Nursing (1966)
- National Association of Schools of Music (1970)
- Association of Theological Schools (1977)
- Association of Collegiate Business Schools and Programs (1977)
- American Psychological Association (1980)
- National Association of Schools of Art and Design (1998)
- Commission of Collegiate Nursing Education (2007)

Note: Dates in parentheses reflect the initial approval date.



Barry H. Corey, Ph.D.

President

Barry H. Corey is the eighth president of Biola University. Since assuming the role in 2007, Corey has led Biola into its second century with the launch of an ambitious 10-year university plan, completing the largest fundraising campaign in Biola's history by exceeding its \$180 million goal, creating four new academic schools and embarking on a major university transformation journey to position Biola to flourish for decades to come. He has done this while honoring the mission of the university and its unique contribution to the landscape of higher education. A native of New England, Corey previously served as dean of the faculty and vice president for education at Gordon-Conwell Theological Seminary as well as its vice president for development. He received his B.A. in English and biblical studies from Evangel University and his M.A. in American studies and Ph.D. in education from Boston College. As a Fulbright scholar, Barry lived in Bangladesh, where he researched educational programs for children of the landless poor. Corey is the author of the books *Make the Most of It: A Guide to Loving Your College Years* (Tyndale, 2020) and *Love Kindness: Discover the Power of a Forgotten Christian Virtue* (Tyndale, 2016), and his writing has been featured in publications like *The Washington Post*, *The National Review*, *Relevant* and *Converge*, among others. He currently serves or has recently served on governing boards such as that of Gordon-Conwell Theological Seminary, the Museum of the Bible, the Association of Independent California Colleges and Universities, Christianbook International Outreach and the Council for Christian Colleges and Universities.



Michael A. Pierce, MBA

Executive Vice President, University Operations and Finance

Michael Pierce joined the Biola University community in August 2010 and currently oversees the areas of Finance, Human Resources, Legal, Information Technology, Digital Learning, Campus Safety, Facilities, and Auxiliary Services. Previously he served as senior director of finance and administration at the Center for Innovation and Strategic Collaboration, a research and development company within St. Jude Medical, Inc. and spent nearly 20 years in various capacities at the Johnson & Johnson Family of companies, working in such roles as senior accountant, marketing finance manager, finance controller and, ultimately, supply chain group manager. Mike holds a B.S. in accounting from California State Polytechnic University, Pomona, and an MBA in finance from California State University, Fullerton. He also holds both CPA and CMA licenses in the state of California.





POSITION OVERVIEW

Vice President of Finance

Reporting directly to the Executive Vice President of University Operations and Finance (EVP UOF), and serving as the Vice President of Finance of the university, this position provides overall strategic and financial leadership and directs the stewardship of the university's critical financial resources. The Vice President of Finance is a member of the President's Administrative Council (PAC) consisting of key administrative positions throughout Biola.

As a key player in the executive leadership of the university, the Vice President of Finance designs and implements, subject to EVP UOF, Presidential and Board review and approval, financial policies and systems that strengthen the present and create a stronger, sustainable future for the institution. As the Vice President of Finance, this position provides vision and leadership for all of the university's finance functions, including budgeting, purchasing, accounts payable, student accounts, treasury, endowment/investments, financial reporting, taxes and tax filings, and financial audits.

This position guides the development of the institutional budget and the capital construction plan as well as ensures the sound and efficient financial and business practices of the institution.

The Vice President of Finance is expected to help advance the mission and academic reputation of the university through providing substantive support to achieving the goals of the strategic plan. This position develops and advances a customer service orientation and builds strong relationships with internal and external constituents. This person is expected to be a business partner, offering sound financial advice to a variety of individuals to ensure the accomplishment of the university's mission and vision.

Reporting to the Vice President of Finance

- Associate Vice President of Finance
- Sr. Director of Procurement & Disbursements
- Director, University Budget
- Controller
- Sr. Director of Treasury & Investments
- Director of Student Account Services



Role Responsibilities

- Reflect, articulate, and promote the mission, vision, and identity of the university.
- Provide financial and administrative leadership to the university
 - Serve as a key member of the senior leadership team and provide financial leadership, planning, guidance and analysis across all major initiatives with particular attention to supporting the mission and strategic plan of the university.
 - Lead the areas of budget development, endowment investment management, financial planning, resource allocation, risk management, purchasing, financial policy development, fiscal controls and financial services operations to ensure fiscal accountability and the financial integrity of the university.
 - Build strong relationships across all constituencies in the university to become a trusted advisor to all.
 - Advise the EVP UOF on all matters relating to the financial functions of the university.
 - Support the EVP UOF in the coordination and leadership of the university Trustee Finance & Audit Committee. Assist the EVP UOF in communication to the trustees and other constituencies on business and planning matters.
 - Provide timely and accurate analysis of budgets, financial reports and trends. Ensure effective expenditure controls, and implement corrective actions to keep the university's overall expenditures within approved budgets.
 - Bring fresh ideas to streamline, automate and efficiently run all aspects of the Finance area.
 - Influence corporate strategy through financial insight and act as a catalyst to stimulate behaviors across the organization to achieve strategic and financial objectives.
 - Set high standards for assessing the quality of fiscal responsibility, business processes, customer service, internal controls, etc.
 - Represent the university to appropriate external groups and individuals including bankers, bond holders, insurance brokers, investment advisors, debt advisors, City representatives, etc.
 - Sit on the President's Advisory Council, providing input and feedback to the group of senior administrators called to that leadership group, the President and Cabinet members.
 - Provide input and financial oversight on activities of the university-wide project implementation of key initiatives, educational or non-educational.
 - Provide strategic analysis and guidance (financial projections, negotiations, contract reviews, etc.) to assist in fundraising and other significant financial transactions. Ensure the Advancement and Finance records of donations reconcile.



- Lead the development of the university annual budget, including the development of annual budget assumptions to be approved by the Board and the completion of the annual budget package for final Board approval.
 - Lead the development, implementation and assessment of long-range plans, including the continuous assessment of the university's financial infrastructure and capital plan.
 - Provide leadership in the building of morale and professional development of direct reports with those departments under this leadership.
 - Give leadership to the university's managers on financial strategies, business plans and performance, empowering them to be more effective in their own financial management responsibilities.
- Stimulate behaviors across the university to achieve strategic and financial objectives.
 - Work closely and collaborate with a myriad of cross campus committees/groups in an effort to create the university's strategic plan to achieve the goals in support of the overall mission of the university.
 - Lead the institutional budget financial planning process. Initiate or create business planning analysis, interpretation and communication of financial information to a variety of constituencies: trustees, faculty, and other administrative staff and university benefactors.
 - Ensure that the data necessary for administrative planning and decision-making is available as needed.
 - Evaluate and advise on the financial impact of long range planning, regulatory actions, and new programs or initiatives.
 - Develop and implement financial strategies, plans and policies to direct and monitor the university's planning process and capital and operating budgets.
 - Lead the business planning/due diligence efforts for any new educational or non-educational initiative of the university.
 - Lead a team of administrators to assure the university's financial and business programs are meeting or exceeding self-imposed standards as well as regional/professional accrediting standards by translating goals into successful operations.
 - Provide responsive financial feedback and business insight to EVP UOF, President, PAC and Board of Trustees.
 - Design and monitor university financial performance indicators to measure success against strategic plans and budgets.
 - Generate revenue projections and other budget guidelines in conference with EVP UOF. Monitor and control expenditures, advising the EVP UOF of projected discrepancies from the budget.
 - Adapt programs to the dynamic trends and issues facing the future of higher education with an entrepreneurial and academic vision.
 - Develop long-range financial planning and financial management policies for the university, bringing creativity and vision to the process.

- Establish appropriate business controls to engender a “results and accountability focus” in all decision making.
- Lead the university's managers on financial strategies, business plans and performance, empowering them to be more effective in their own financial management responsibilities. Coach the leadership team of Financial Affairs to ensure provision of timely, effective communication and interpretation of financial management information for all management levels of the university.
- Provide strategic direction across the university as it relates to the business and financial dimensions of launching new programs, strengthening under-resourced but promising programs and recommending the closing of underperforming programs.
- Encourage university-wide adoption of strategy and execute financial strategy.
- Provide a role model of personal integrity, spiritual leadership, and excellence consistent with the principles and values embraced by the campus community.
- Manage capital and risk.
 - Manage all treasury operations of the university, including cash flow management, cash forecasting, securing and managing credit. Establish and implement credit and collection policies, and risk management activities.
 - Develop investment policies, select investment managers, and manage daily cash needs to ensure prompt payment of obligations and maximize the return on investable cash.
 - Safeguard institutional assets through the identification, measurement, control and/or funding of risk.
 - Ensure access to capital and optimize capital structure. Advise EVP UOF, President and Board of Trustees of capital and borrowing options with data regarding financial resources necessary to support short and long range planning.
 - Collaborate and/or lead the annual process of allocating year-end surpluses to fund endowment and other university discretionary projects.
 - Ensure account receivable balances are reasonable and collectible.
 - Ensure adherence to endowment policy to make sure that growth goals for endowment are achieved. Provide early “warnings” if goals are in danger of not being met and develop contingency plans to return to achievement of growth targets.
 - With investment counsel and Finance and Audit Committee of the Board, propose and implement policies regarding investments and other assets, cash management, debt management, accounts receivable, accounts payable and risk management.
 - Evaluate options and provide oversight for the university's investment and debt strategies, as well as the financial impact of future campaign and building projects.
 - Act on behalf of the Administration when the Board of Trustees authorizes matters of investment and asset acquisition or disposal.
 - Develop and manage outside relationships with commercial banks, law firms, bond council, investment advisors, auditors and other outside service providers appropriate to the financial function.
 - Identify and manage enterprise risks.



- Ensure that business plans, crisis management plans, internal controls, policies and procedures are current.
- Work alongside the Chief Advancement Officer and President in fundraising initiatives to ensure the good decision making in setting policy and receiving gifts.
- Protect and preserve the university's assets.
 - Design, implement and monitor the university's system of internal controls.
 - Establish and maintain sound financial procedures, policies and programs for all financial transactions and business decisions of the university.
 - Work with the Finance and Audit Committee and auditors to ensure that internal controls are adequate to safeguard assets.
 - Preserve the fiscal integrity of the university in its business relationships. Participate with and support other senior administrators in negotiations and contract development, signing off on all contracts.
 - Manage the team overseeing university owned real estate, facilitating acquisitions and sales.
- Produce timely and accurate financial statements and disclosures in accordance with GAAP.
 - Capture, summarize, analyze and report financial results and related disclosures to Administration and the Board of Trustees, including the Finance and Audit Committee, and other internal and external constituencies.
 - Manage the annual audit process and prepare reports for governmental agencies, regulatory groups and financial institutions.
 - Communicate financial position policies and strategies to both internal and external constituents.
 - Maintain a current level of awareness of accounting rules and regulations, as well as state, federal and international regulations (tax and otherwise), that pertain to the operations of the company.
 - Serve as the primary liaison with state and federal agencies with respect to financial reporting accountability issues. Complete the annual audit and prepare reports for governmental agencies, regulatory groups and financial institutions.
- Balance capabilities, costs and service levels to fulfill the finance organization's responsibilities.
 - Build an effective, strategically sound, financial function for the university with a goal of continuous improvement.
 - Process financial transactions efficiently and effectively.
 - Maintain an effective finance organization through the goal setting, evaluation, selection, training, and development of financial personnel.
 - Coach the leadership team of Financial Affairs to ensure provision of timely, effective communication and interpretation of financial management information for all management levels of the university.
- Maintain compliance with all financial regulations and external agencies. Monitor regulations and ensure compliance.
 - Operate within the Board established financial parameters

Qualifications

- Be able to affirm and hold as a personal conviction Biola's [Articles of Faith and Statement of Biblical Principles](#).
- Be a person of integrity and honesty who can well represent the mission of Biola University to internal and external constituents.
- 15 years of demonstrated progressive experience in the field of accounting or finance is required.
- 5 -10 years of progressive experience in higher education is desired.
- Bachelor's Degree in Accounting, Business or Economics or similar. MBA preferred.
- Public Accounting experience preferred.
- An individual with a CPA or CMA strongly desired. Candidate must have a strong working knowledge of GAAP.
- Understand not-for-profit tax requirements.
- Experience in investments, treasury, endowments is desired.
- Have demonstrated leadership capabilities.
- Be a team builder with high EQ and effective interpersonal communication skills.
- Should be known for a participative and collaborative spirit.
- Creativity and flexibility in problem-solving. Someone who pursues a full understanding of the "why" before making decisions.
- Ability to develop, nurture and sustain effective and collegial channels of communication with staff and other departments.



LOCATION:



Biola University rests on the border of Orange and Los Angeles counties in the city of La Mirada, a suburban residential community with a population of approximately 48,000. Downtown Los Angeles is a 30-minute drive from the campus as are popular beach cities as Long Beach, Newport Beach, Huntington Beach and Laguna Beach.

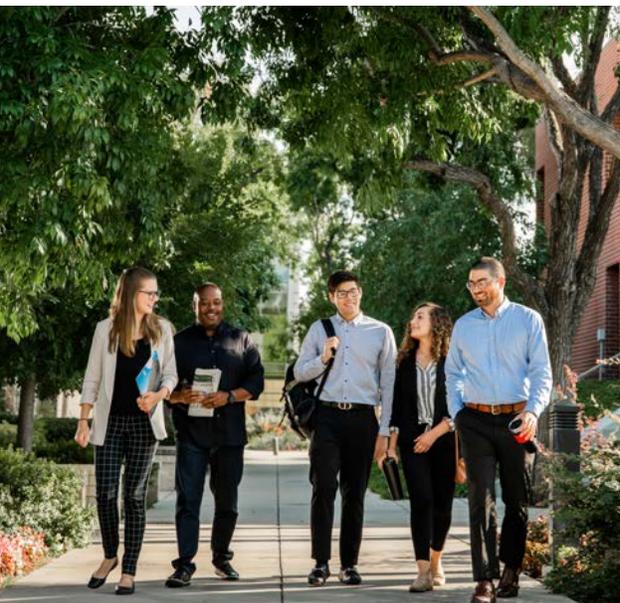
CAMPUS:

With its tree-lined walkways, red brick buildings and inviting atmosphere, Biola University is an ideal setting for students pursuing an academically rigorous, biblically centered education.

Spread out across 95 acres, the campus offers more than 1 million square feet of building space in more than 40 buildings — several of which have been built or significantly renovated in the past decade to enhance education, research, community life and the overall student experiences. Recent enhancements include the state-of-the-art Alton and Lydia Lim Center for Science, Technology and Health and a newly remodeled home for the visual arts.

Just outside of the main campus, Biola operates several other facilities, including the Biola Professional Building, along with several apartment complexes that provide a mix of housing for undergraduate, graduate and married students.





Anticipated Search Calendar

The Interview Committee anticipates interviewing the top four Vice President of Finance candidates in May 2022.

Search and Selection Process

Biola's Executive Vice President of University Operations and Finance is charged with vetting candidates for this position with assistance from Jeff Davis of J. Davis & Associates. JDA will explore a broad network to suggest potential candidates. This thorough search will include consideration of many names and subsequent review of resumes. When appropriate, candidates will be asked to provide a thorough vocational history, respond to a questionnaire, and to have a video interview with Jeff Davis. Those holding the most promise will then be interviewed in person by the Interview Committee. Next, references and backgrounds will be checked, degrees verified, and an extensive candidate profile will be prepared for the committee. When a preferred candidate is identified, the candidate will participate in a final interview as well as meet the Biola staff and leadership team.

J. Davis & Associates is an executive search consulting firm devoted to serving clients in the church, Christian non-profit and educational sectors. As a faith-based religious institution, our client complies with all applicable laws pertaining to nondiscrimination on the basis of race, color, national origin, sex, age, disability, and any other applicable legally protected category. As a religious institution, our client has the right to, and does, require that its employees hold beliefs consistent with its Statement of Faith and conduct themselves in a manner consistent with its religious beliefs.

Biola University does not discriminate on the basis of race, color, national origin, ethnic group identification, sex, age, or physical or mental disability. However, as a private religious institution, the university reserves the right to exercise preference on the basis of religion in all of its employment practices.

Contact:

Jeff Davis

Chief Dot Connector, Executive Recruiter

jeff@jdavisassociates.com

714.420.5600

