



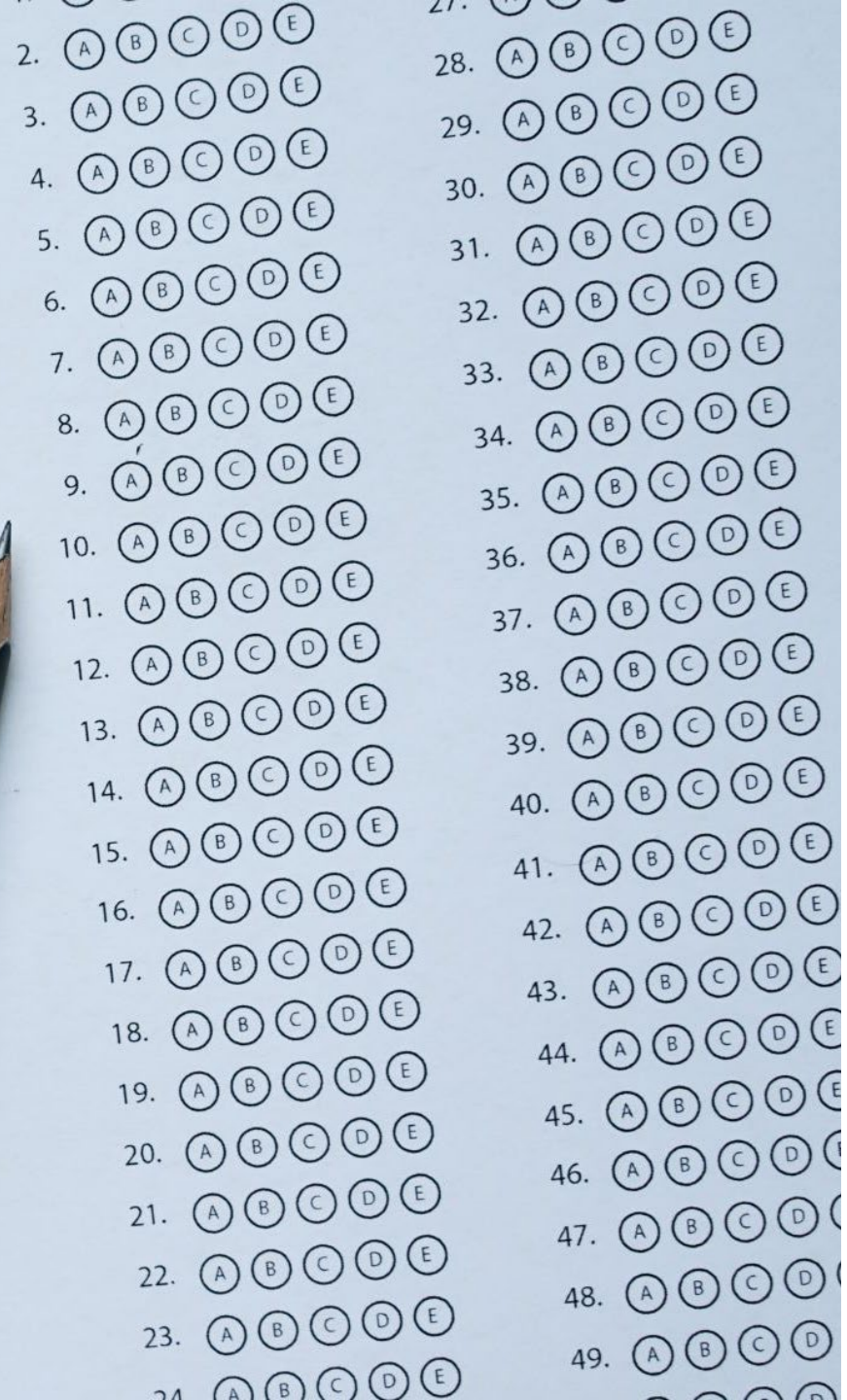
Chief Financial Officers in ATS Schools

ATS Research Webinar on Leadership

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ATS Leadership Studies: CFOs

Conducted in 2019—survey to all CFOs + 18 interviews

Purposes

- Status of the role—changes? stressors?
- Needed changes in ATS programming

Sample size of 83 (60% response rate)

- Fair representation by type of school
(↑ML, ↓Related, ✓Size)
- Fair representation by individual demographics
(↑Female, ✓Race)



STATUS OF THE
ROLE



NATURE OF THE
WORK



PROGRAMS TO
SUPPORT

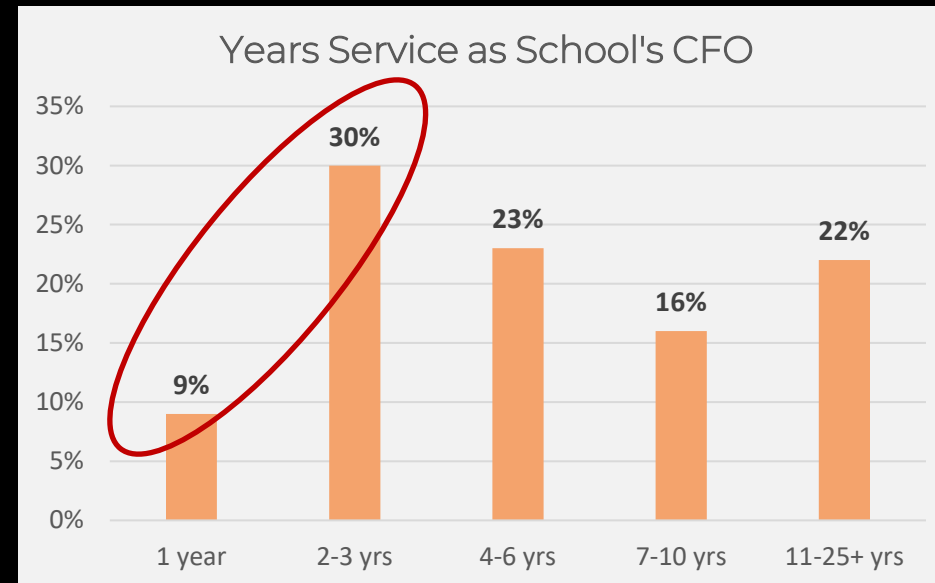
Who are the leaders?

Avg 7 years service in role—2nd longest of senior leaders

- Almost 40%—less than 4 years at school

Prior experience—avg 4.5 years as CFO

- Over half—first time as CFO



Pathways to the Role

What helped you attain your position?

- Growth and development of skills (62%)
- Effectiveness in prior leadership role (58%)
- Education (46%)



Education / Certifications:

38% MBA
47% CPA or CA

Prior work experience:

Business (79%)
Nonprofit (44%)
Higher Ed (20%)

I came here not working in higher ed before. That was a big learning curve for me. The transition and training was almost nonexistent...
—Stand alone, RC/O

Just prior, mainly from:
Business (42%)
Nonprofit (18%)

Satisfaction in the Role

Overall satisfied, middle of all senior leaders

Most satisfied with (of 11 work features):

- Work they do
- Relationships with coworkers
- Relationship with board

Least satisfied with:

- Supervision/oversight they receive
- Salary
- Relationship with faculty

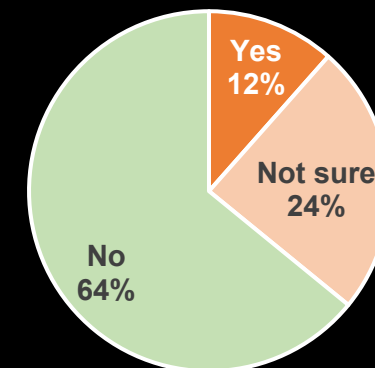
Intentions to leave?

- Most see themselves retiring from their current job—highest agreement of all senior leaders
- Leaving in next 12 months? 12% Yes, 24% Not sure
- Majority not actively looking for other jobs

Largest Gaps between Job Satisfaction & Importance

1. Functioning of work team
2. Work they do
3. Supervision/oversight they receive

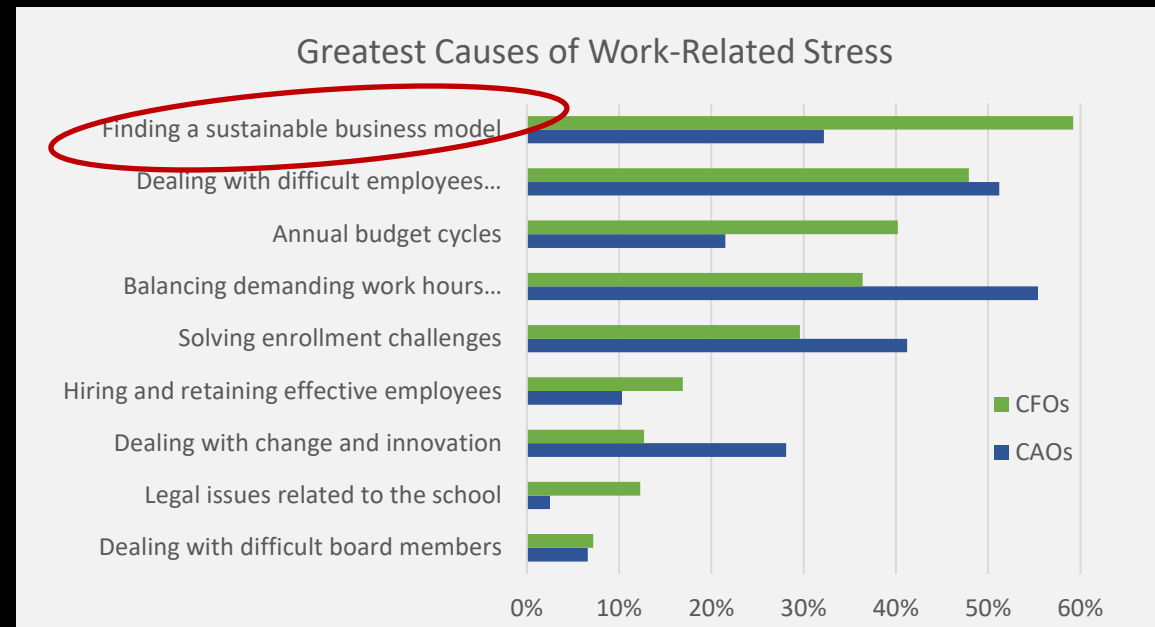
Intend to leave in next 12 months?



Predictors of actively looking for another job:

- Job Satisfaction—Dissatisfaction with board
- Stress—Finding a sustainable business model, Dealing with change and innovation
- Skill Preparation—Poor conflict management skills

Major stressors:





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CFOs Wear Many Hats

Example of Roles and Responsibilities

Nature of the Work

SENIOR LEADERSHIP WORK FUNCTIONS

President

VP - Others

VP - CAO

VP - CFO

VP - CDO

VP - Others

MANAGEMENT WORK FUNCTIONS

Director of
Facilities

Director of
Finance

Director of
HR

TECHNICAL WORK FUNCTIONS

Custodial

Grounds

Auditing

Accounting

Cash &
Investments

Payroll

Benefits

Building
Maintenance

New
Construction

Tax
Reporting

Cashier

Accounts
Payable

Hiring

HR Policy
Admin



We're a small institution...I feel like the guy at the circus who's spinning plates on poles, right?
—Stand alone, ML, Den



How has the nature and duties of your position changed?



Leadership Skill Preparation

Nature of the Work



I'd like to be out of the weeds a little more and more into strategic thinking.
 —Stand alone, EV, Den



Preparation Gaps, Effectiveness, and Leadership Programs

Nature of the Work

Level of Interest in Future Educational Programming

Not at all interested (1), Somewhat interested (2), Mostly interested (3)



*We put everything on the table and said...not how do we build programs but how would we rebuild **this organization?***

*I reviewed every dollar we'd spent for the last 10 years. We reviewed every process, **the way we do things.***

*As an industry, our **fixed costs are way too high.** How do we think differently about that?*

*We were aiming at some very high-level values, so things like **affordability** we talked about...**Not shift the burden to donors or to scholarships but legitimately deliver your product or education model for what people can afford.***

—Related, EV, Independent



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ATS Programs to Support CFOs

CFOs are most interested in:

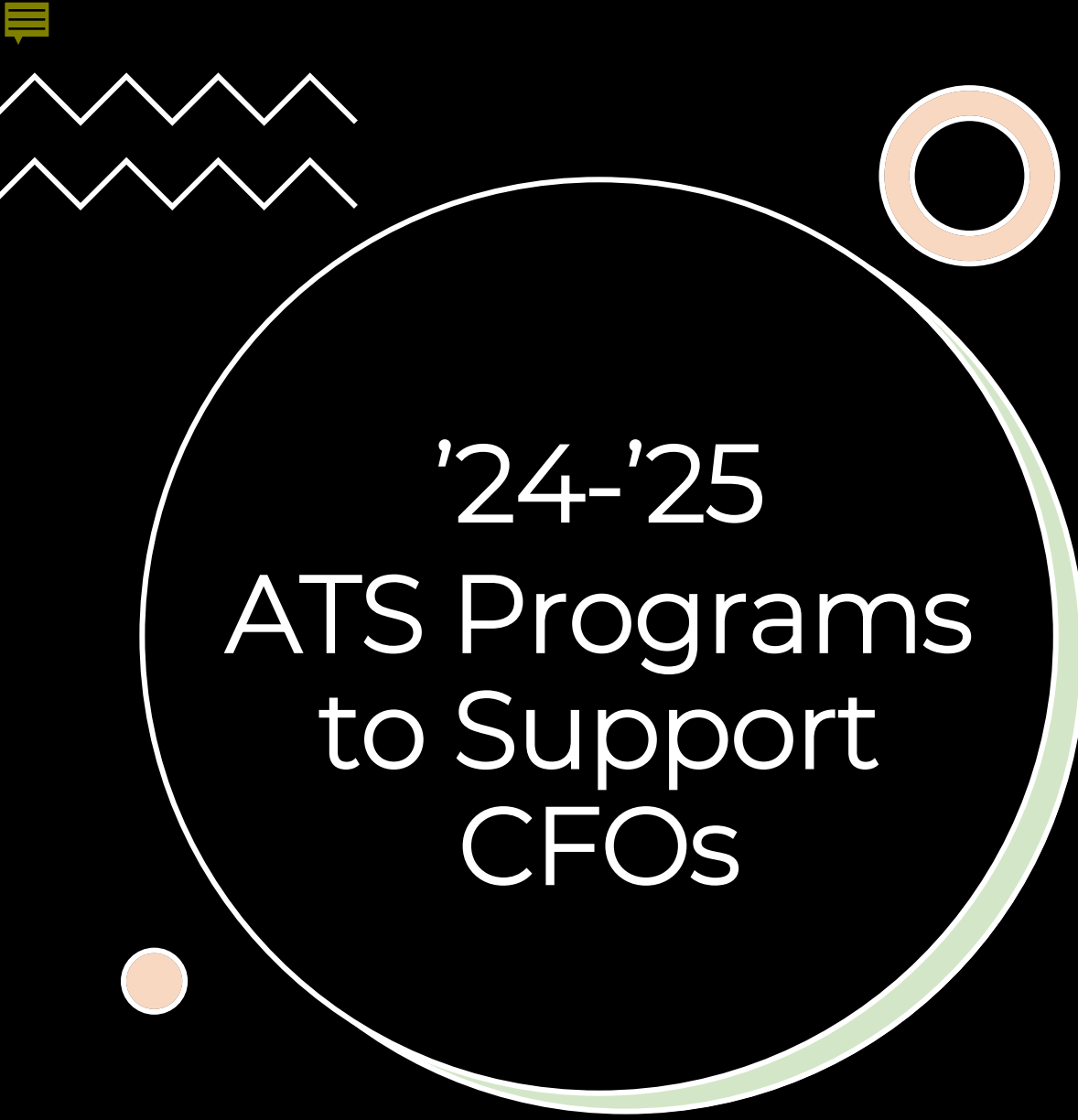
Topics

- Developing sustainable business models
- Strategic planning
- Change management
- Budgeting/financial management
- Conflict management

Delivery

- In cohorts of similar schools
- Featured presenters from schools like my own (esp RCO)
- Provided more opportunity to network w colleagues
- Featured experts from outside TE





'24-'25 ATS Programs to Support CFOs

1. CFO Listening Project

Major Themes:

- Communication across constituencies
- Sustainable business models
- Navigating tension of expertise and new roles
- Need for community/networks
- Planning through uncertainty

2. 4-Part Webinar Series:

Tuesday November 19, 1-2:30 pm ET

Nourishing the Ecosystem: Strategic Communication
Beyond the Silo

2025:

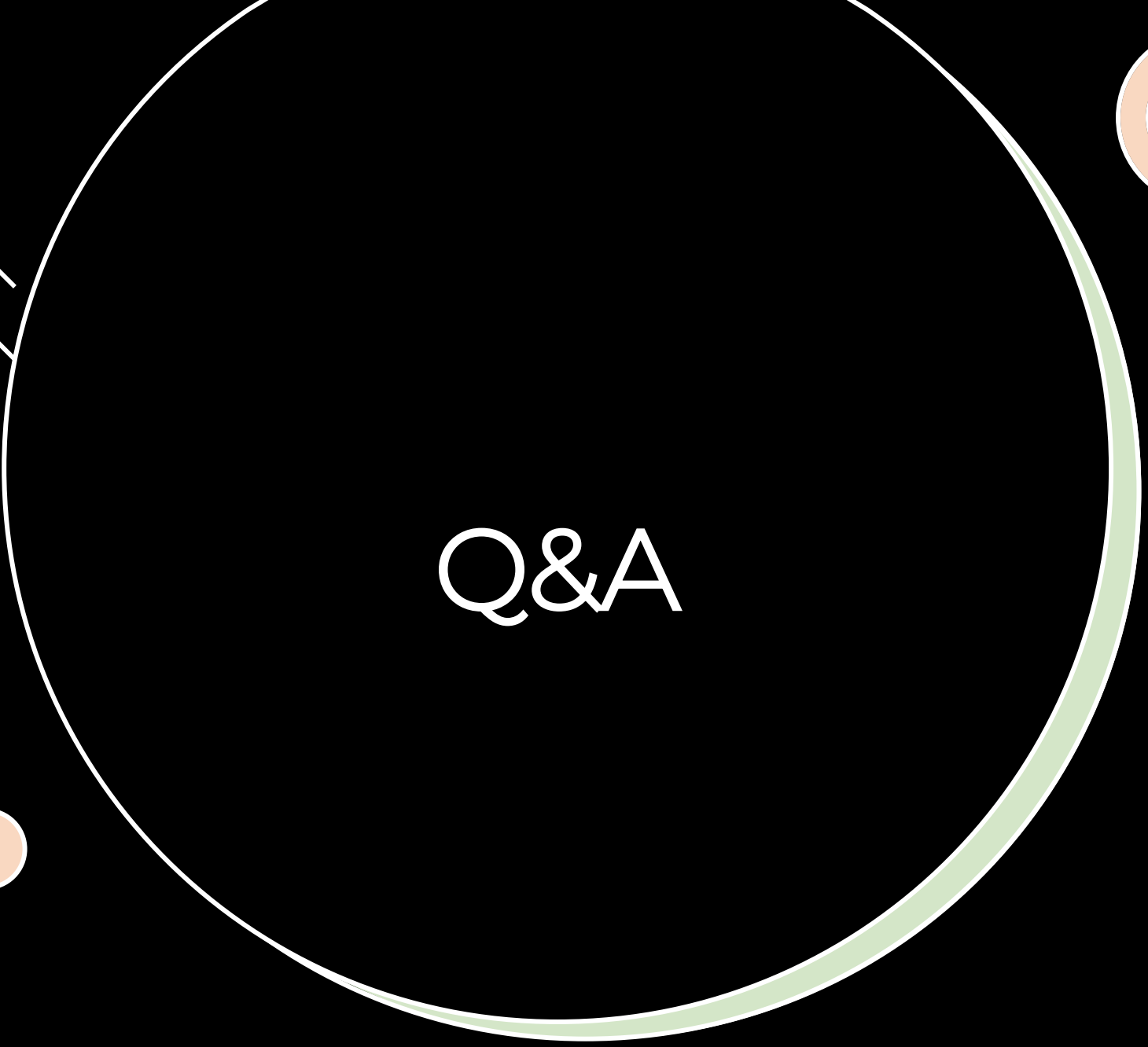
February 4, 1-2:30 pm ET

April 23, 1-2:30 pm ET

3. Continued Conversation with CFOs

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Q&A

