



RICHMOND
THE AMERICAN INTERNATIONAL
UNIVERSITY
IN LONDON

CHIEF FINANCIAL OFFICER
APPOINTMENT BRIEF
MAY 2020

RICHMOND, THE AMERICAN UNIVERSITY IN LONDON

Richmond is a unique institution, global in outlook and in practice, diverse and cosmopolitan in its cultures. A leading private not-for-profit institution we are accredited in the United States by the Middle States Commission on Higher Education and registered with the Office for Students in the UK, with taught degree awarding powers. Awarding both UK and US degrees we bring together the best of British and American higher education and are the first university to have met the highest benchmarks of two of the world's leading educational systems and therefore occupy a unique standing in global education. This remarkable achievement recognises the excellent quality and standards of the higher education provided by Richmond. This excellence is further underlined by the partnerships we have developed with leading American, European and Asian universities.

Operating in London since 1972, the university is true to its vision of being a leading liberal arts university, and of delivering its mission to educate and inform future generations by providing them with the knowledge and support to think critically, the freedom to challenge assumptions and the skills to work with others. We are also pleased to have recently signed a significant new partnership agreement with the China Education Group (CEG) which will enable us to grow and flourish as we approach our 50th anniversary.

The University is committed to:

- **Building an academic partnership in which students and staff work together as a team in pursuit of knowledge.**
- Providing the best of US and UK higher education by offering the breadth of the liberal arts with the focus of single subject degrees.
- **Creating an environment of academic enquiry and challenge, where students are encouraged to engage, work with and participate in a vibrant academic community where interdisciplinary teaching and learning is key to the curriculum.**
- Ensuring dedicated student support so that all students can meet their academic and personal challenges no matter their background or educational need.
- **Fostering a culture of responsibility, so that students engage with the world around them to take on responsibilities while at University and pursue roles that seek to make a positive contribution after graduation.**
- Recognising diversity in our population and in ways of thinking, teaching and considering the world. Richmond is committed to living by the motto of 'Unity in Diversity' – we aspire to understand, accept and celebrate what makes us different from each other.
- **Supporting academic research and professional engagement, for its value in innovation and creativity and to inform best practices in teaching and learning.**

OUR PROGRAMMES

SCHOOL OF LIBERAL ARTS

Underpinned by the American liberal arts tradition approach to learning, our School of Liberal Arts encourages students to reach across disciplines and build connections between academic areas, developing well-rounded individuals with knowledge ranging from science and literature to maths and global development and other innovative combinations. A liberal arts degree from Richmond provides students with key transferable skills. The School also houses imaginative and innovative MA degrees in Applied Linguistic: Language Teaching and Language Education Leadership and Management.

RICHMOND BUSINESS SCHOOL

The School specialises in offering high-quality, vocationally relevant, undergraduate and postgraduate degrees in Business, Management and Economics. The Business School is an accredited Higher Education Partner of the Chartered Management Institute (CMI). The CMI is the only Chartered professional body in the UK dedicated to promoting the highest standards in management and leadership excellence. Graduates from Richmond Business School are eligible to receive a dual award from the CMI in Management and Leadership, giving them professional recognition in their discipline area. Our MBA programme allows specialisation in marketing, human resource management and general management and we offer an MA in Luxury Brand Management in association with Condé Nast.

SCHOOL OF COMMUNICATIONS, ARTS AND SOCIAL SCIENCES (CASS)

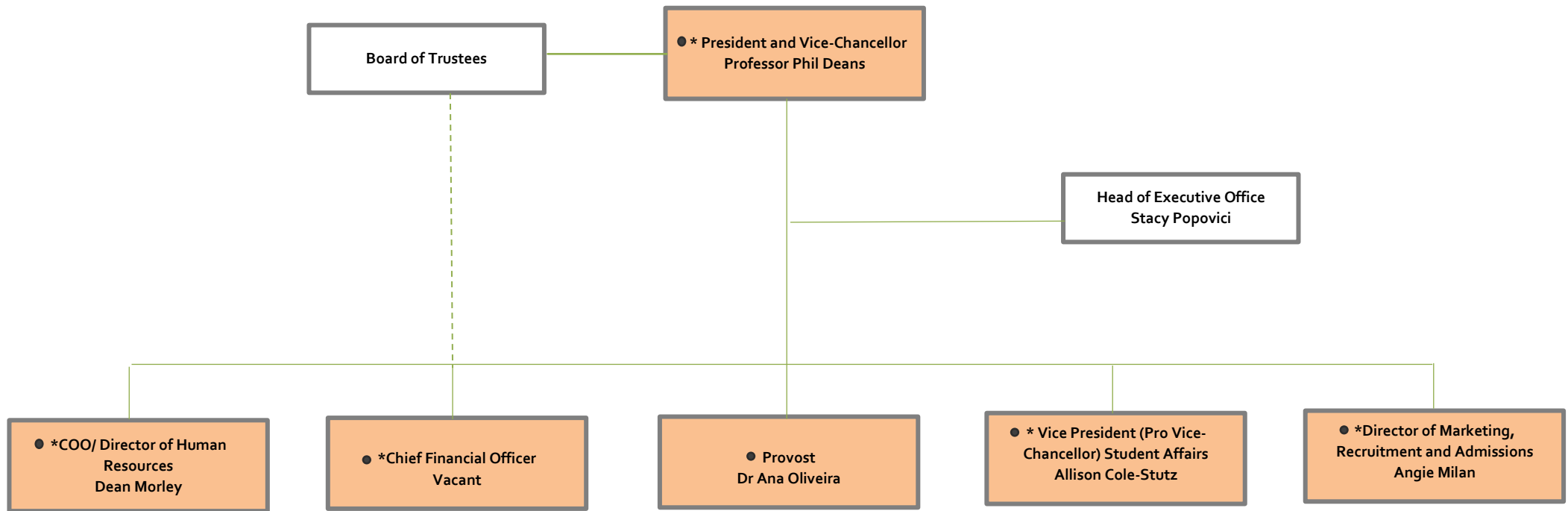
CASS provides 11 undergraduate and 8 postgraduate degrees in three departments: Communications, Social Sciences, and Psychology, (including degrees recognised by the British Psychological Society). Innovative vocationally focussed MA programmes include Advertising and PR, Film (Science Fiction and Fantasy) and Creative Industries with options in both Performing Arts and Visual Arts Management.

THE RICHMOND INTERNATIONAL ACADEMIC AND SOCCER ACADEMY (RIASA)

Now in its 10th year, the RIASA BA in International Sports Management programme based in Leeds, UK, offers a unique integrated academic and soccer experience. Alongside a four-year liberal arts education and a BA in International Sports Management, students on the RIASA Programme participate in a nine-month soccer season in England, with the opportunity to take professional coaching badges. We are looking to expand this by adding women's soccer as well as other sports, including rugby.



ORGANISATIONAL STRUCTURE



- = University Board
- * = University Executive



THE ROLE

This is an opportunity to join an ambitious institution, with a diverse student and staff body. Reporting to the President and Vice-Chancellor, the Chief Financial Officer will be responsible for developing and delivering the University's financial strategy and targets. This will entail providing timely advice to optimise income and expenditure and identify investment requirements to support the University's strategic objectives. Richmond is in the process of delivering essential changes and improvements to its financial systems, processes and reporting. Completing this will be a critical part of the role. The CFO will also be expected to provide exceptional leadership to Richmond's finance team.

Candidates will be qualified accountants with at least fifteen year's post qualification experience. Whilst it is likely that they will already be in a CFO or equivalent role, we will consider applications from exceptional divisional CFOs or group financial controllers. We anticipate that candidates will have had significant exposure to the higher education sector, or, as a minimum, have worked in similar people-orientated regulated environments.

SPECIFIC RESPONSIBILITIES WILL INCLUDE

Leadership and Management

- Responsible for the recruitment, performance, development and retention of the Finance Department.
- Set clear measurable objectives for the team which are in line with the University's strategy and business goals. Define priorities and projects in response to operational needs.
- Serve as a member of the Executive and University Board and participate fully in the strategic and operational management of the University.
- Work directly with Board of Trustees on financial matters, and in particular with the Audit Committee; Be an ambassador for the institution, sharing best practice for the benefit of the Higher Education Sector.
- Commit to a learning culture and actively participate in ongoing personal and professional development as required.

Vision, Strategy and Business Planning

- Manage and support the regular review of the University's Strategic Plan through information analysis, data collection, feasibility studies, and report writing, and report relevant findings as required.
- Support the President to develop a comprehensive financial strategy and funding plan.
- Develop and maintain effective relationships with key internal and external stakeholders and partners, including University management, the Board of Trustees, the Richmond Foundation, the University's UK and US regulators, auditors, tax and legal advisors, and relevant banks and financial institutions, etc.
- Prepare financial papers and reports for the Board of Trustees and its committees and work closely with the Chairman of the Board of Trustees and Committee Chairmen.
- Work with the President, Executive and University Board in financial planning and coordinate the preparation of annual budgets, including allocation of funds for key capital projects on an optimal basis for presentation to the Board of Trustees.
- Oversee the system that models and evaluates the financial implications of all new course proposals, research initiatives and other new developments in the University and its Schools and advise the University and School managers and committees.
- Partner with University leaders and other key stakeholders to define opportunities, identify and prioritise projects based on clear criteria (e.g. ROI, productivity, compliance).
- Ensure that once approved, appropriate targets are built into the relevant business plan and that they are integrated into the current plan-monitoring framework.
- Maintain an up-to-date knowledge of statutory financial regulations and ensure that the University is compliant with appropriate UK and US regulatory bodies.
- Support the production of the University's annual Risk Register.
- Work with the President and Provost in providing institutional data for the development of a comprehensive assessment and quality assurance strategy for the University.
- Ensure compliance with mandatory data reporting.
- Ensure the team provide adequate finance information and training to non-financial staff.

Finance Operations

- Responsible for the financial and management accounting of the University, including working with key budget holders to plan and manage their operational budgets, timely and accurate reporting of financial, management and statutory requirements, and working capital and cash management.
- Ensure effective governance, standards, processes, metrics ensuring Richmond has a common set of practices, principles and ways of working.
- Define, track and communicate budgets effectively, efficiently and consistently.
- Deliver solutions to minimise financial and commercial risk on existing contracts and improve efficiency, profitability and cash flow.
- Provide appropriate analysis and recommendations to influence the decision-making process.
- Develop financial models to determine student costs and Academic Programme Costs and Viability.
- Ensure that changes in commercial and financial requirements are communicated and implemented promptly.
- Ensure financial controls are highly effective and compliant with group policies and are maintained and communicated.
- Identify and manage financial and commercial risk through a thorough understanding of commercial terms, on-going performance, and other influencing factors.
- Create, drive and manage improvement programmes to aid business efficiency and profitability.
- As required support the preparation of contracts and business cases from a commercial and financial perspective, working with other stakeholders (e.g. legal, risk, property, tax) to ensure profit optimisation and risk mitigation.
- Provide papers and reporting as required for University Committees and Board of Trustees.
- Adhere to and comply with all University policies, processes, and codes of conduct



PERSON SPECIFICATION

The successful candidate will be expected to demonstrate evidence of the following skills, capabilities and experience:

Essential

- Significant leadership experience working in a senior financial role (CFO, FD or equivalent) at board level, preferably in higher education.
- Hands-on strategic thinking and critical reasoning, especially in financial management and accounting experience.
- Record of achievement in the preparation and writing of key analytical, planning and policy documents including discussion papers, management information reports, and strategic plans.
- Strong planning and project management skills, with the ability to establish clear priorities, meet deadlines and monitor performance against objectives.
- Ability to work across organisational structures to build successful working relationships and to negotiate and influence.
- Statutory reporting compliance, including audit and statutory accounts preparation.
- The ability to lead and manage a small team, supporting and developing a culture of continuous improvement.
- Gravitas from strong interpersonal and oral communication skills with an ability to inspire trust and confidence in colleagues at all levels and build strong working relationships.
- Strong commercial and business focus.
- Chartered Accountant or equivalent educated to a degree level in a relevant subject or equivalent qualifications and/or experience.

Desirable

- A working knowledge of either American and UK accreditation and financial systems and processes, e.g. the US Department of Education and the Office for Students in the UK.

TERMS OF APPOINTMENT

The role is offered on a full-time, permanent basis.

Location: Richmond, England

Remuneration will be negotiated with the preferred candidate.

Benefits: USS Pension, Family BUPA Membership, 30 days holiday (plus bank holidays and closure days)

A DBS check is required for this position. By the nature of the duties of this position, there is a requirement for occasional UK and overseas travel.

HOW TO APPLY

Saxton Bampfylde Ltd is acting as an employment agency advisor to Richmond University on this appointment.

Candidates should apply for this role through the website at www.saxbam.com/appointments, using code **KAJAYA**.

Click on the '**apply**' button and follow the instructions to upload a CV and cover letter. The closing date for applications is **Friday 29 May 2020**.

GDPR personal data notice

According to GDPR guidelines, we are only able to process your Sensitive Personal Data (racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, genetic data, biometric data, health, sex life, or sexual orientation) with your express consent. You will be asked to complete a consent form when you apply and please **do not** include any Sensitive Personal Data within your CV (although this can be included in your covering letter if you wish to do so), remembering also not to include contact details for referees without their prior agreement.

