



Succession Planning for CBOs of the Future

TASSCUBO Primary Members Retreat
October 21, 2019

Randy Roberson
Vice President, Leadership Development

Today's Agenda

- Review the Current State of Higher Education
- Review Current CBO and Other Leader Demographics
- Explore the Future of Higher Education
- Describe the Successful CBO of the Future
- Accomplish all in 75 minutes!

Current State of Higher Education

*What's the story being told?
Who's telling it?*

Enrollment Declines Steepest in Midwest and Northeast

(Inside Higher Ed, 5/22/18)

The Economic Case for Free College

(Fortune, 8/30/18)

President Says University's Finances Are a Mess

(News 9 Oklahoma City, 10/9/18)

Are prospective students about to disappear?

(Inside Higher Ed, 1/8/2018)

Colleges, Faced With Funding Cuts, Target Tenure Trims

(WSJ, 2/14/17)

For third straight year, state college system freezes hiring

(CT Missor, 2/14/17)

Small colleges fight to survive, amid warnings of shaky finances

(Grade Point, 2/9/17)

'A Very Methodical Destruction'

(CHE, 2/12/17)

University won't recover from budget crisis for more than 20 years, report says

(Dayton Daily News, 10/11/18)

Forecast of Institutional Financial Health

Presidents (n=784):

66% strongly agree or agree their institution will be financially sustainable next 5 years;
57% over the next 10 years

Public Doctoral Institution Presidents (n=60):

81% strongly agree or agree their institution will be financially sustainable next 5 years;
61% over the next 10 years

Public Master's/Bacc. Institution Presidents (n=110):

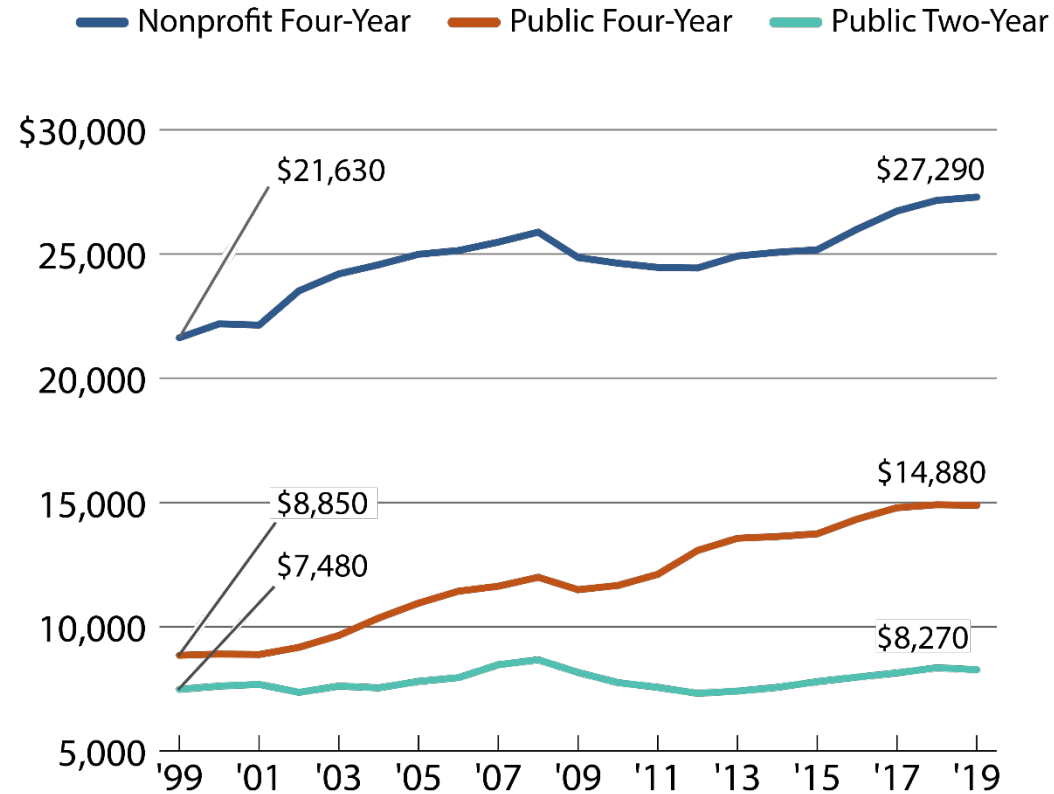
60% strongly agree or agree their institution will be financially sustainable next 5 years;
50% over the next 10 years

Source: Inside Higher Ed/Gallup

2019 Survey of College and University Presidents

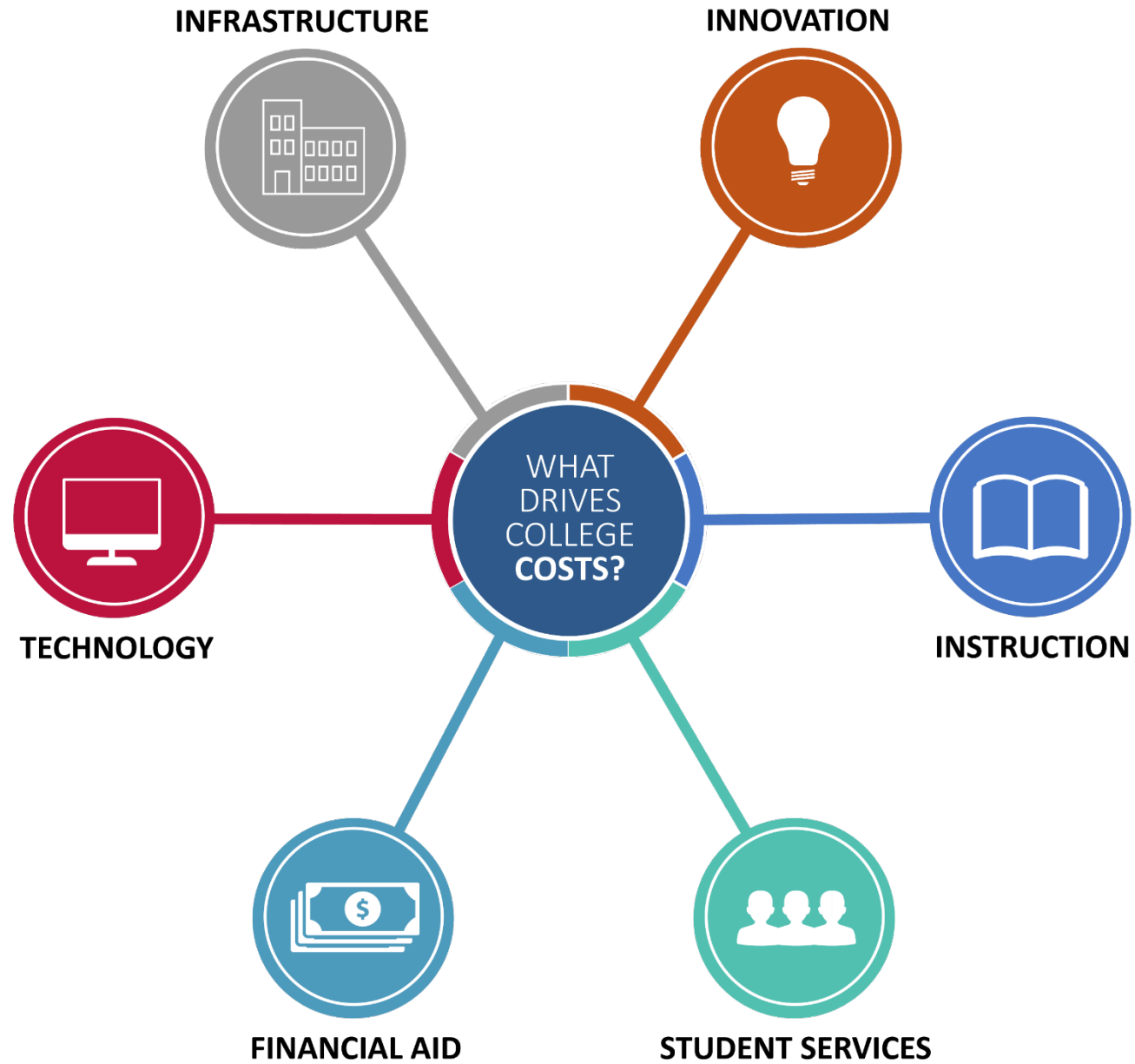
The Average Net Price of Postsecondary Education Has Increased Across Sectors

Net tuition and fees and room and board in 2018 dollars by sector, full-time undergraduate students, 1999-2019



Note: "Net tuition and fees" is the amount of revenue an institution takes in from tuition and fees, net of all institutional grant aid provided to students.

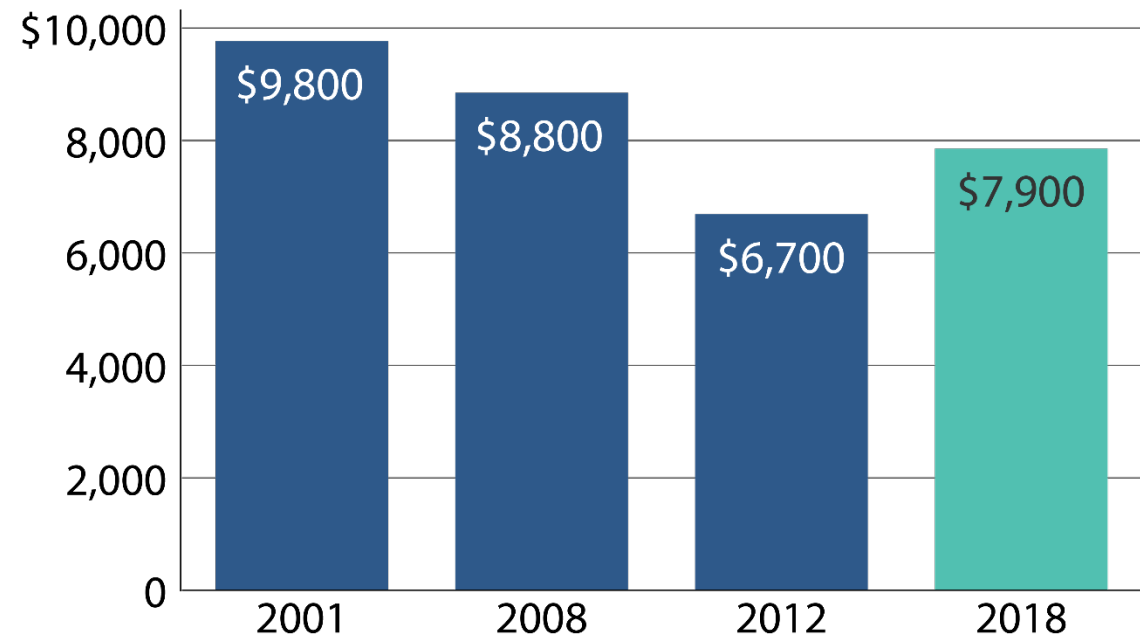
Source: The College Board, "Trends in College Pricing: 2018," October 2018.



Ten years after the start of the Great Recession, state funding for higher education has **only halfway** recovered.

Despite Recent Increases, State Appropriations Per Student Have Not Returned to Pre-Recession Levels

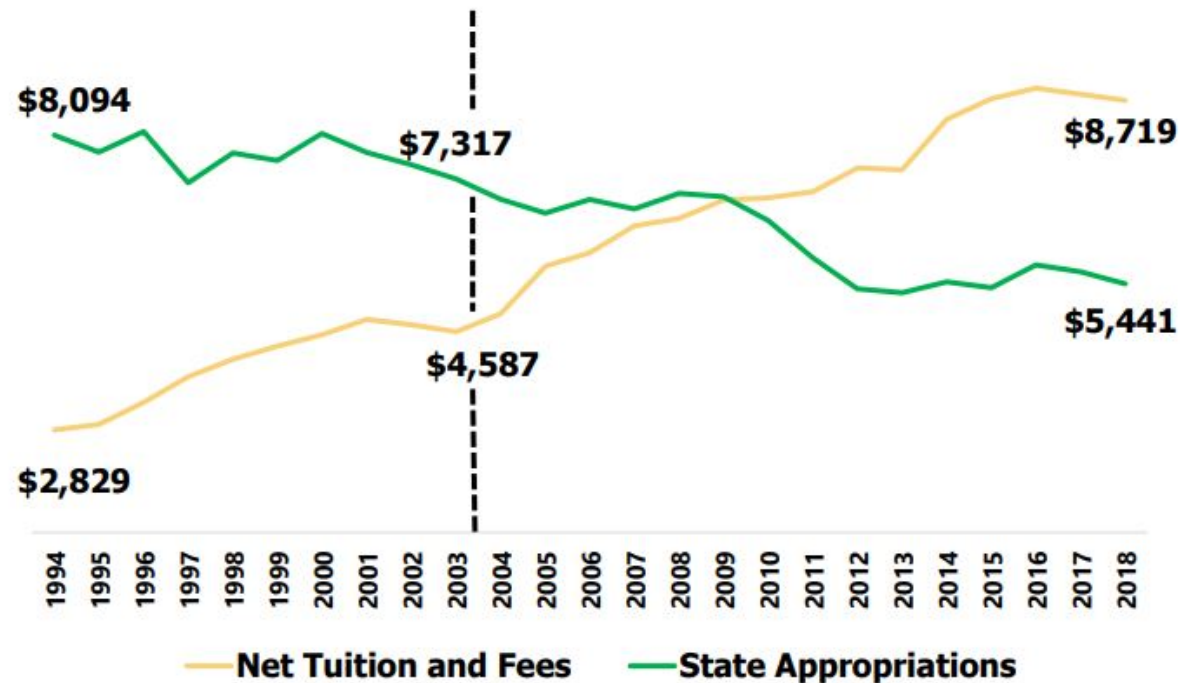
Average state educational appropriations per FTE, in constant dollars



Source: State Higher Education Executive Officers Association, "State Higher Education Finance Report: FY 2018," 2019.

State appropriations on a per student basis have been declining while net tuition and fees are increasing

Public University Undergraduate and Graduate Net Tuition and Fees & State Appropriations Per Full-Time Student Equivalent (Inflation Adjusted)*

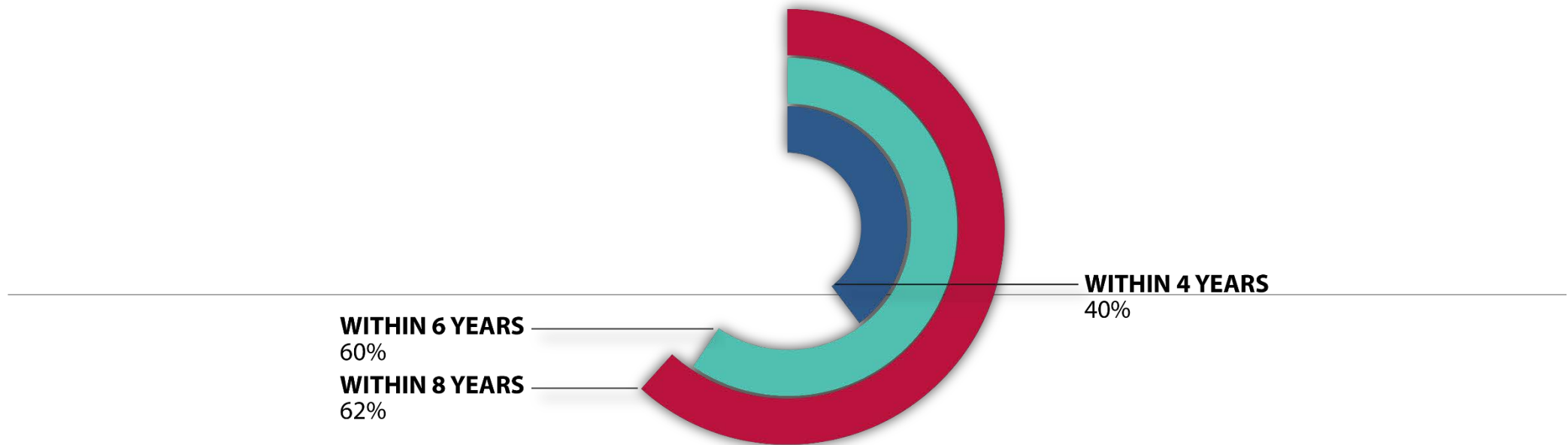


Total Net Tuition & Fees increase since 2003: 90%

Total decrease in State Appropriations since 2003: ↓ 26%

Only 62 Percent of Students Who Start College Have Earned a Bachelor's Degree or Equivalent Eight Years Later

Share of bachelor's- or equivalent-degree seekers attending four-year institutions who complete their degrees, by specified time to graduation

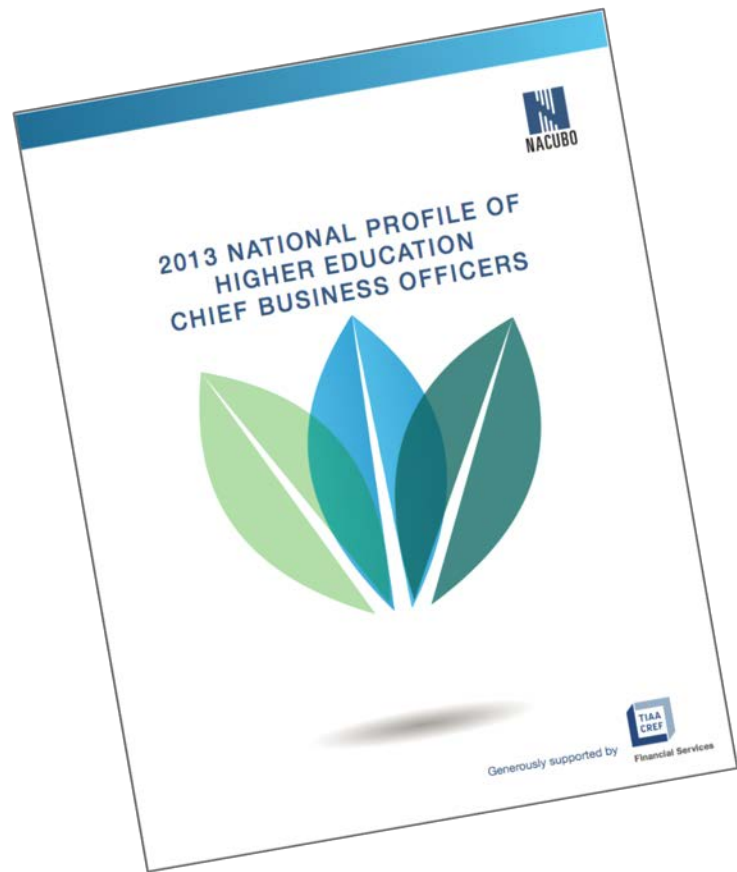


Source: Scott A. Grinder, et al. "Graduation Rates for Selected Cohorts 2008-2013; Outcome Measures for Cohort Year 2008; Student Financial Aid, Academic Year 2015-16; and Admissions in Postsecondary Institutions, Fall 2016," National Center for Education Statistics, December 2017.



How might the work of colleges and universities change in the next 10 years?

Today's Chief Business Officer



products.nacubo.org



White, non-Hispanic (87%)

Male (67%)

56 years old (average age)

Married

Advanced degree (82%)

8 years in current position

Satisfied with job

Higher ed experience

Characteristics stable since 2010

CBOs' Greatest Areas of Responsibility, 2010, 2013, 2016

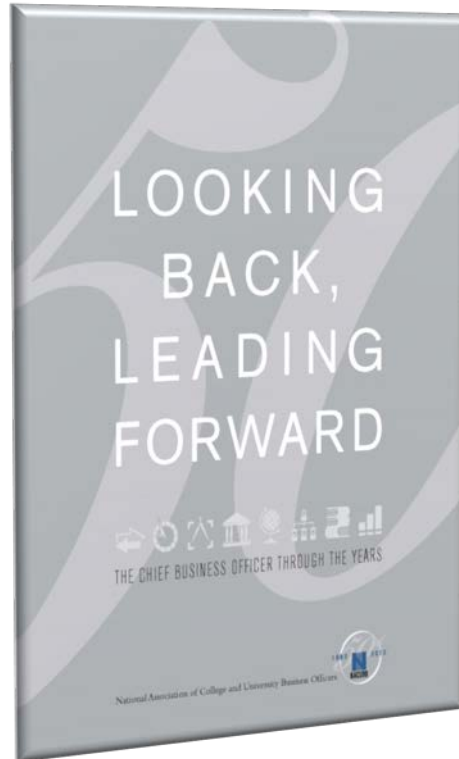
Area of Responsibility	2010	2013	2016
Budget/Financial Planning	96.7%	96.1%	98.5%
Controller	94.5%	96.5%	94.1%
Bursar	81.1%	81.9%	83.2%
Auxiliary Services	69.7%	73.4%	74.6%
Endowment/Investments	59.5%	63.6%	69.7%
Internal Audit	54.2%	50.5%	51.8%
Administrative Technology	47.8%	51.7%	50.5%
Public Safety	52.5%	51.9%	50.1%
Strategic Planning	45.2%	40.8%	46.1%
Academic Technology	31.3%	33.2%	35.5%

- Mostly stable over past 3 surveys

- Increase in academic technology responsibility, endowment responsibility

Source: NACUBO National Profile of Higher Education Chief Business Officers Survey.

Over time, the role of the CBO has changed from....



- “Back office” to “key spokesperson”
- “Numbers only” to “overall strategy”
- “Solitary administrator” to “collaborative leader”
- “Revenue and expense manager” to “entrepreneur and cost cutter”

CBOs are asked to be more...



- In tune with the academic side
- Aware of legal and regulatory issues
- Attentive to data and information technology
- Focused on human resources and talent management
- Mindful of external politics
- Well-versed in facilities and construction
- Committed to teach and explain financial information to constituents

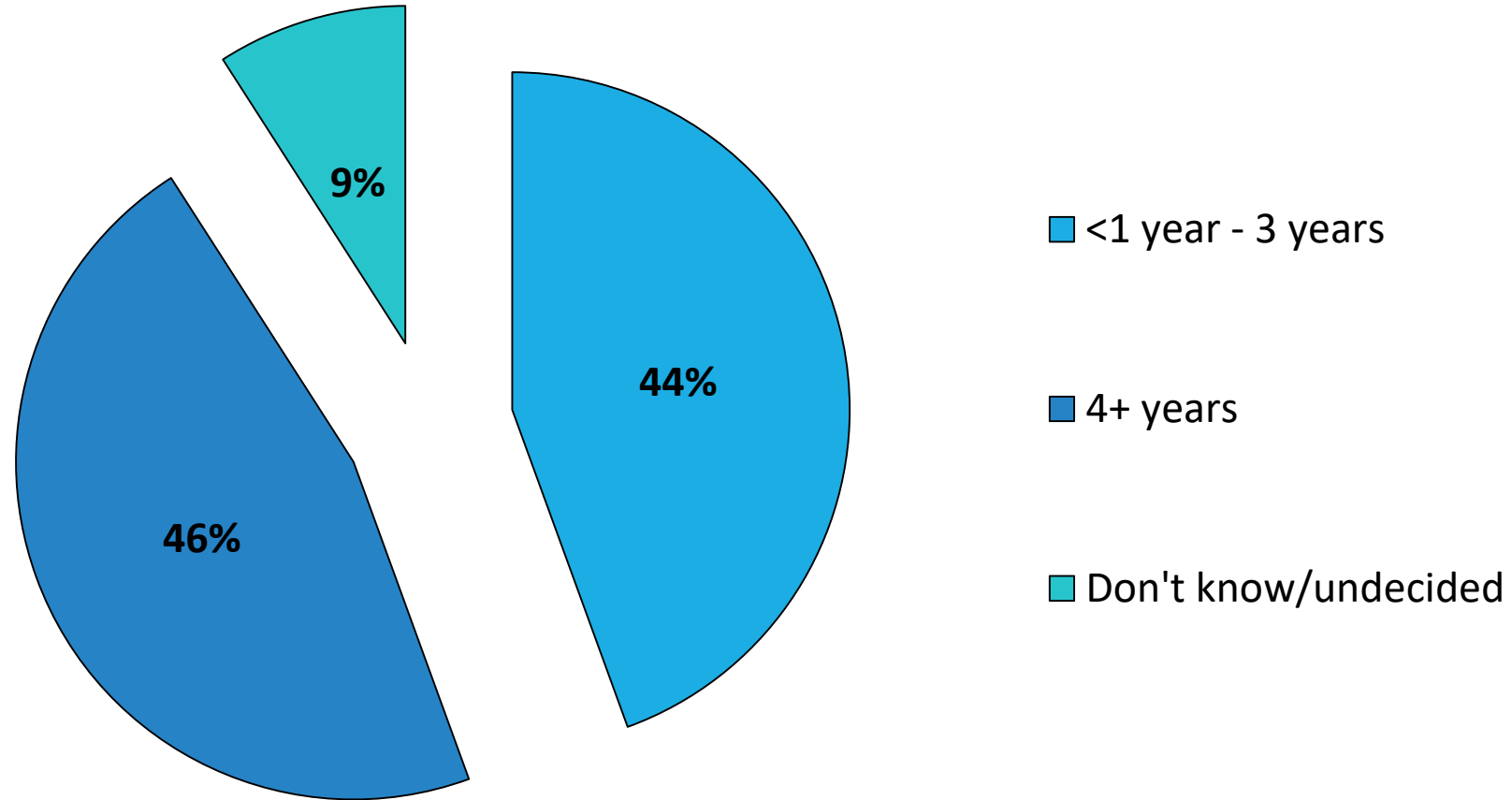


CBOs' Next Career Moves 2010, 2013, 2016

Next Career Move	2010	2013	2016
Retire	39.8%	39.6%	43.6%
Don't know/undecided	24.3%	23.9%	19.6%
Seek another CFO/CBO position at different institution	21.0%	17.1%	20.2%
Seek different admin position at current institution	2.5%	1.8%	0.8%
Seek a presidency	8.1%	6.8%	7.6%
Seek a faculty position	1.6%	1.7%	0.8%
Seek work outside higher education	6.5%	5.2%	7.3%

Source: NACUBO National Profile of Higher Education Chief Business Officers Survey.

Retiring CBOs' Expected Retirement Timing*, 2016



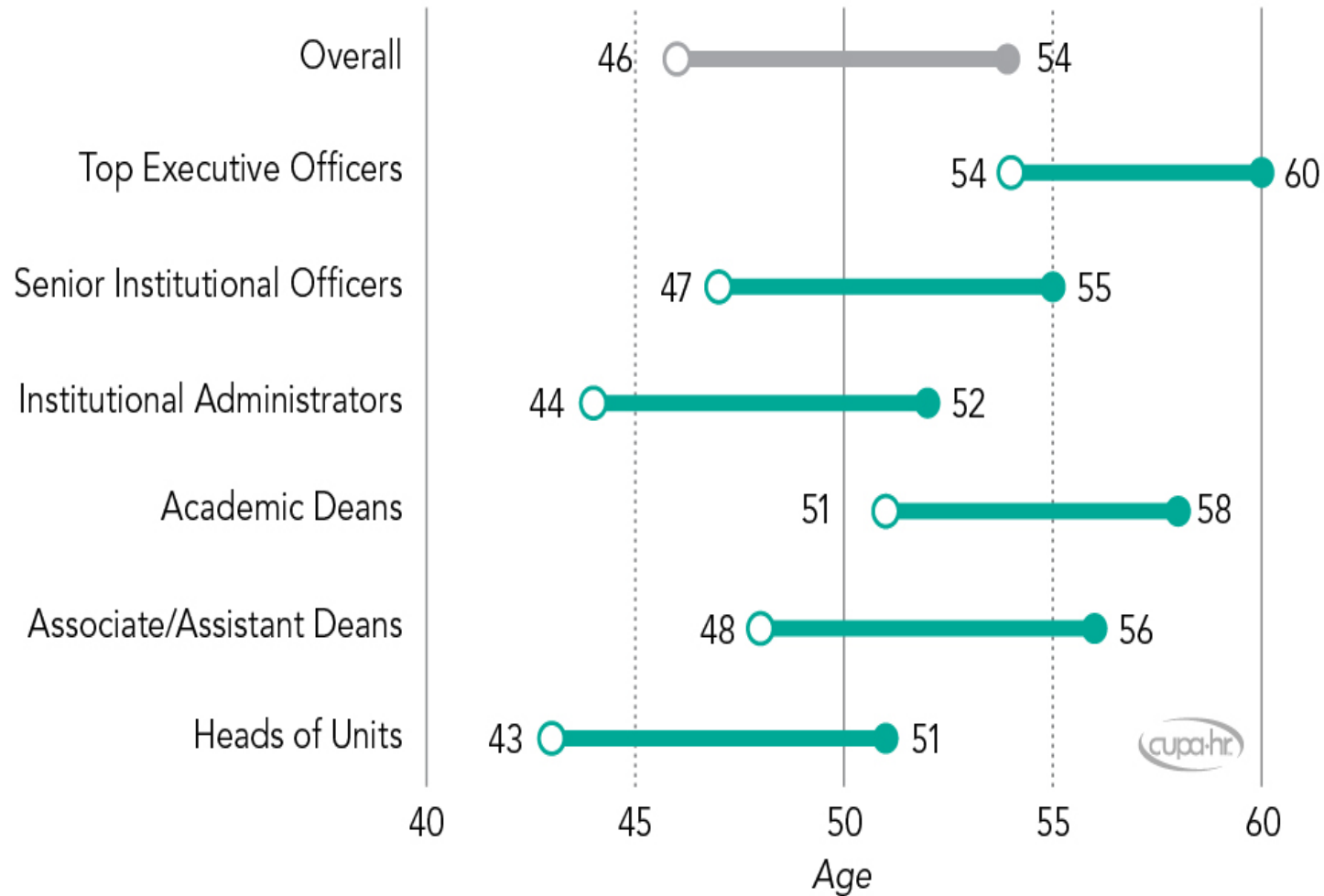
Source: 2016 NACUBO National Profile of Chief Business Officers Survey.

*Includes respondents who indicated that "retire" was their next career move.

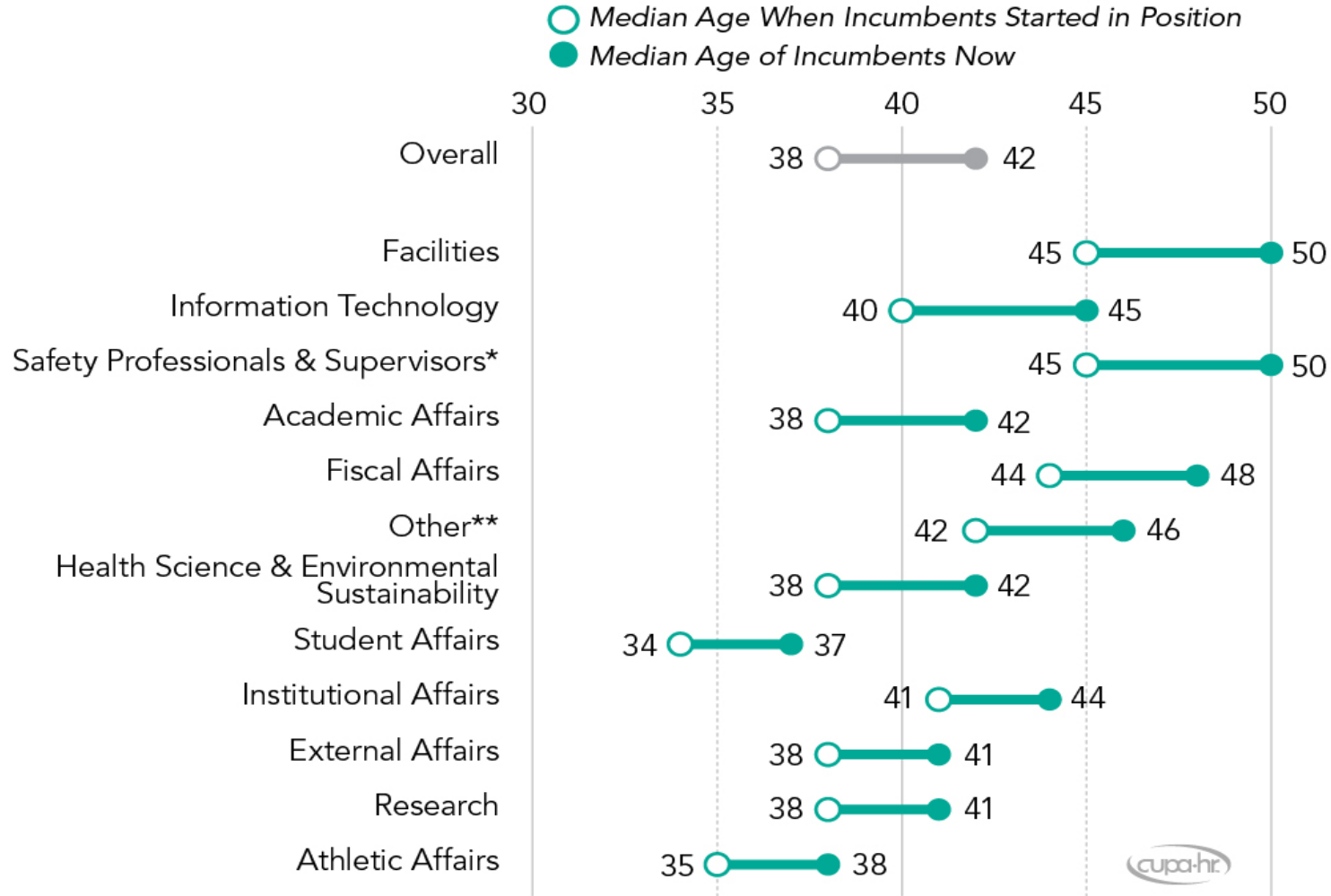
Other Campus Leadership Positions

Age and Years in Position

- Median Age When Incumbents Started in Position
- Median Age of Incumbents Now



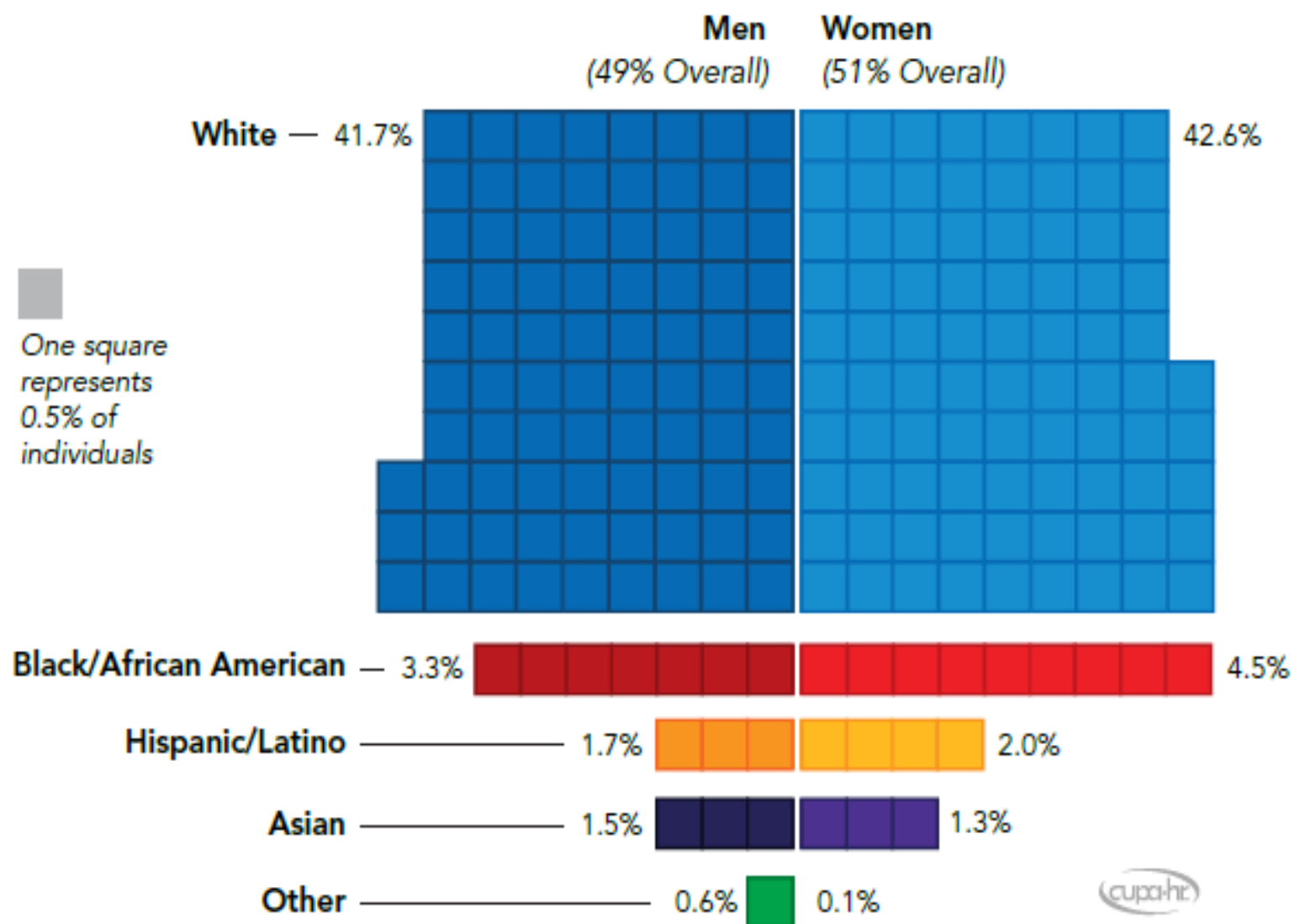
Age and Years in Position



* Safety professionals and supervisors of office/clerical, skilled craft, service/maintenance personnel

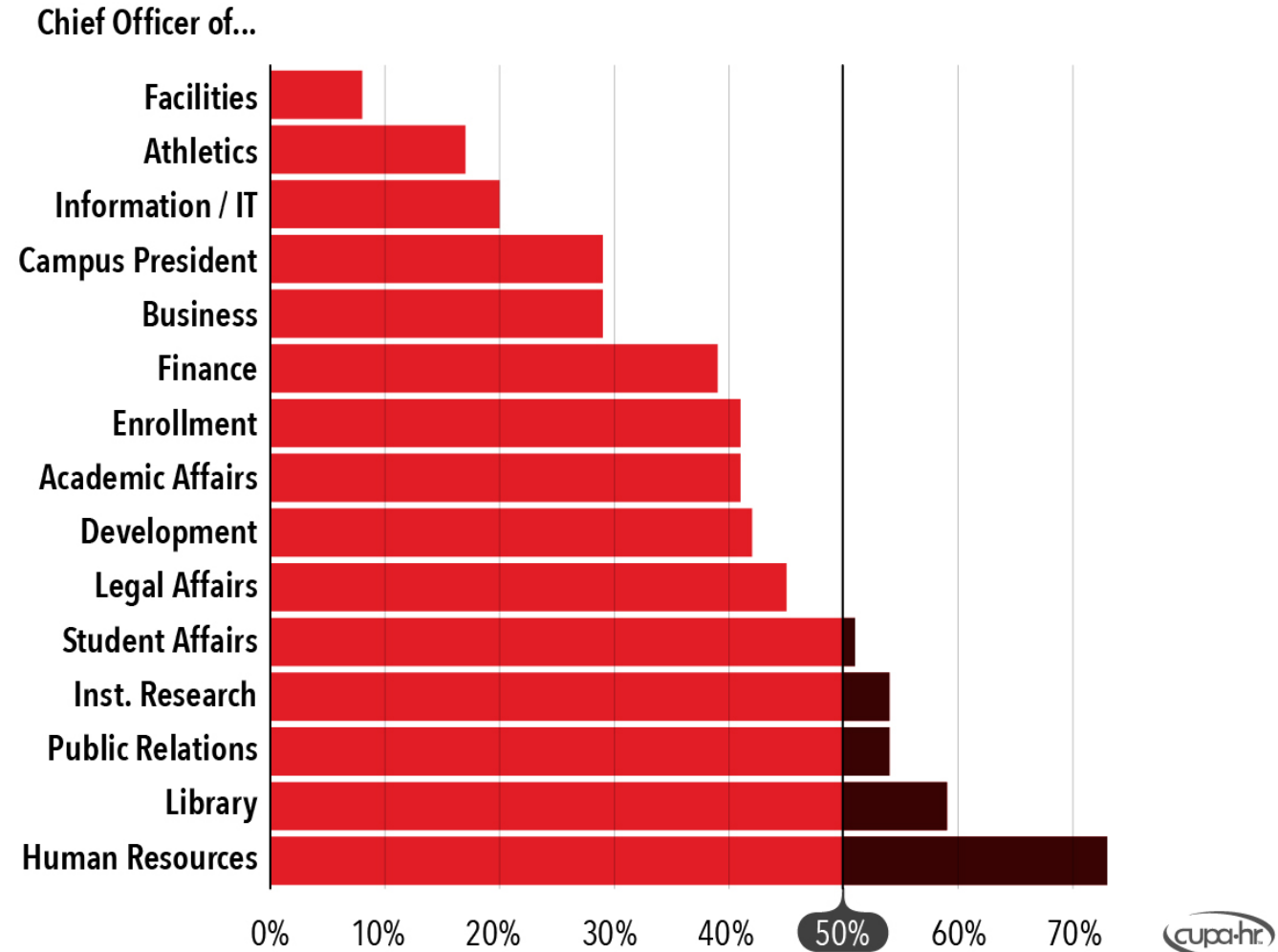
** Includes administrative professional associates, extension programs, and other education professionals

Composition of Administrators by Race/Ethnicity and Sex

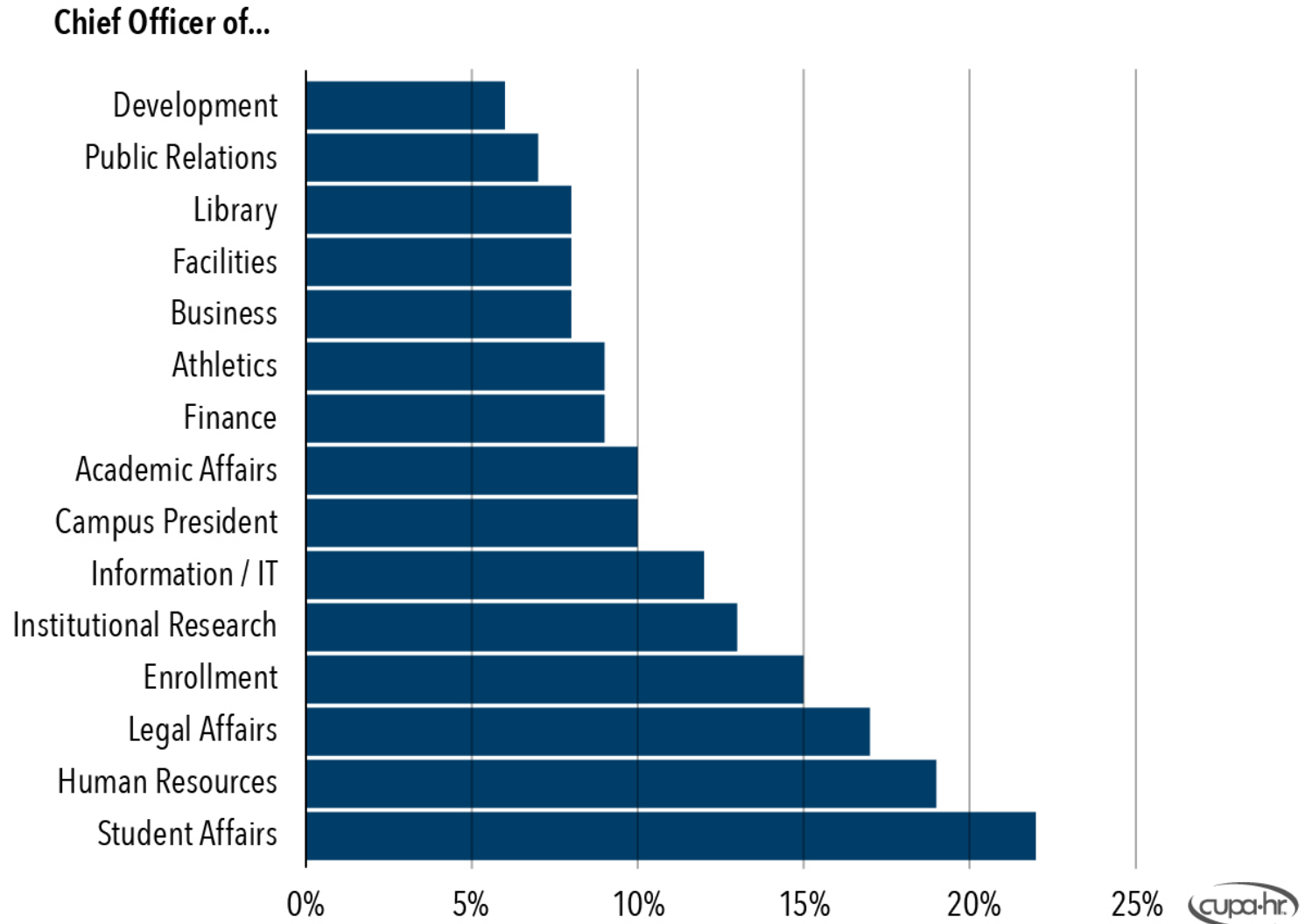


ADMINISTRATORS IN HIGHER EDUCATION

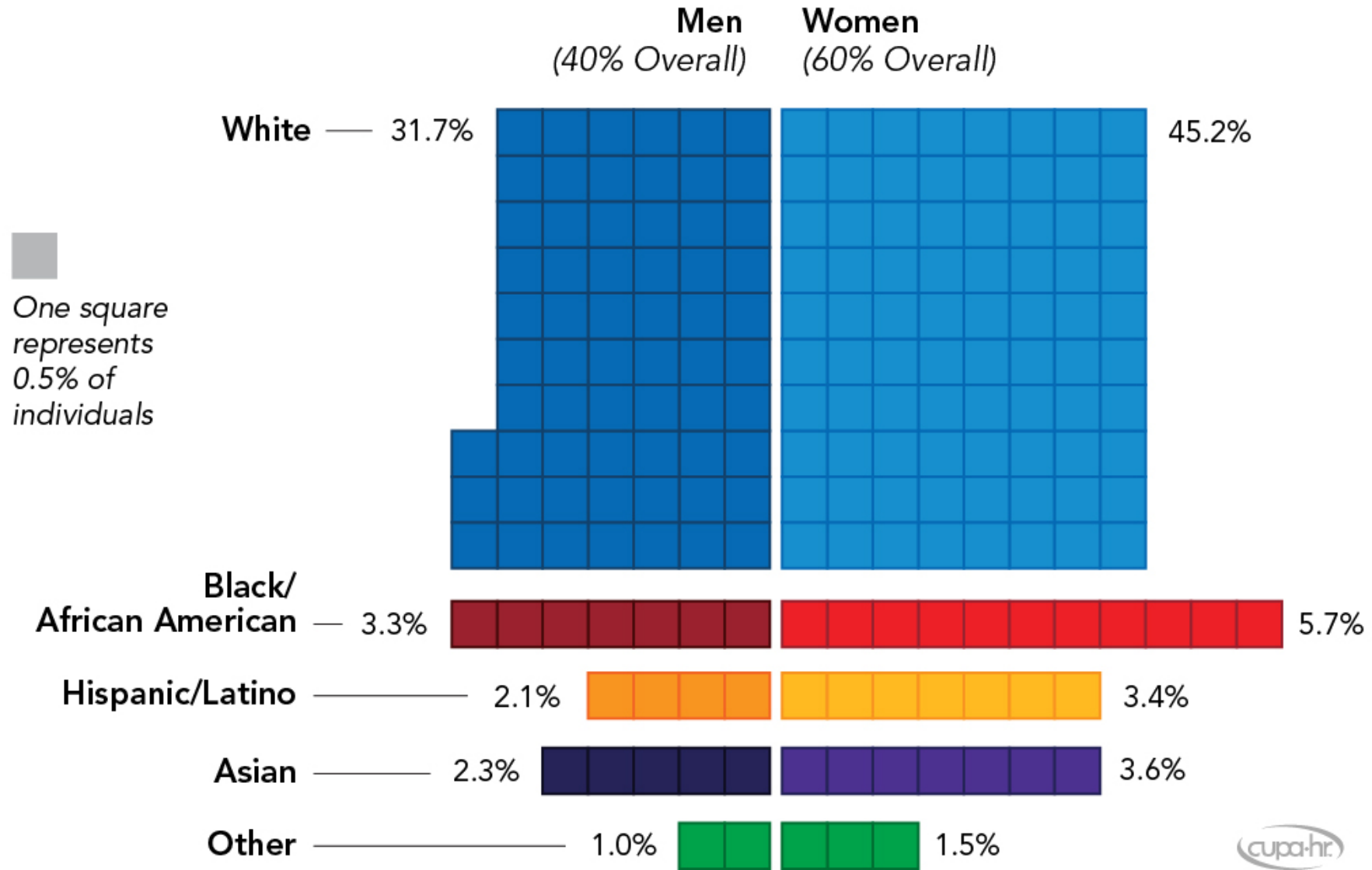
Female Representation in Select Executive Positions, 2016



Representation of Racial/Ethnic Minorities in Select Executive Positions, 2016



Composition of Professionals by Race/Ethnicity and Sex



Exploring the Future of Higher Education



What are some key events, trends, and issues that could impact or influence higher education over the next 10 years?

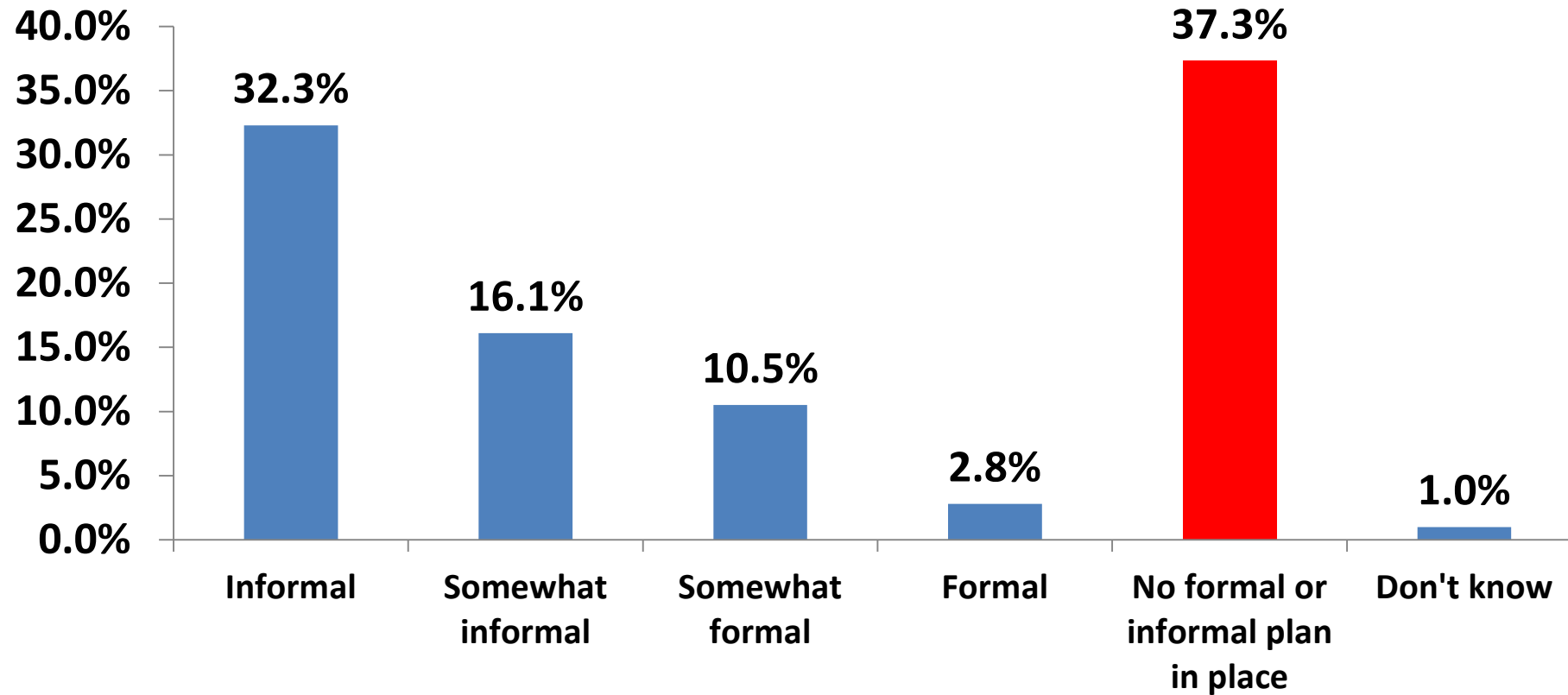
Events, Trends, Issues Responses from Focus Groups on CBO of the Future

- Changing demographics and impacts on enrollment
- Changing demographics and impacts on faculty/staff talent pipeline
- Public perception of the value of higher education
- Changing academic needs and changes to delivery models
- Growing need for student services
- Changes to the business model
- Advancements in technology, including artificial intelligence



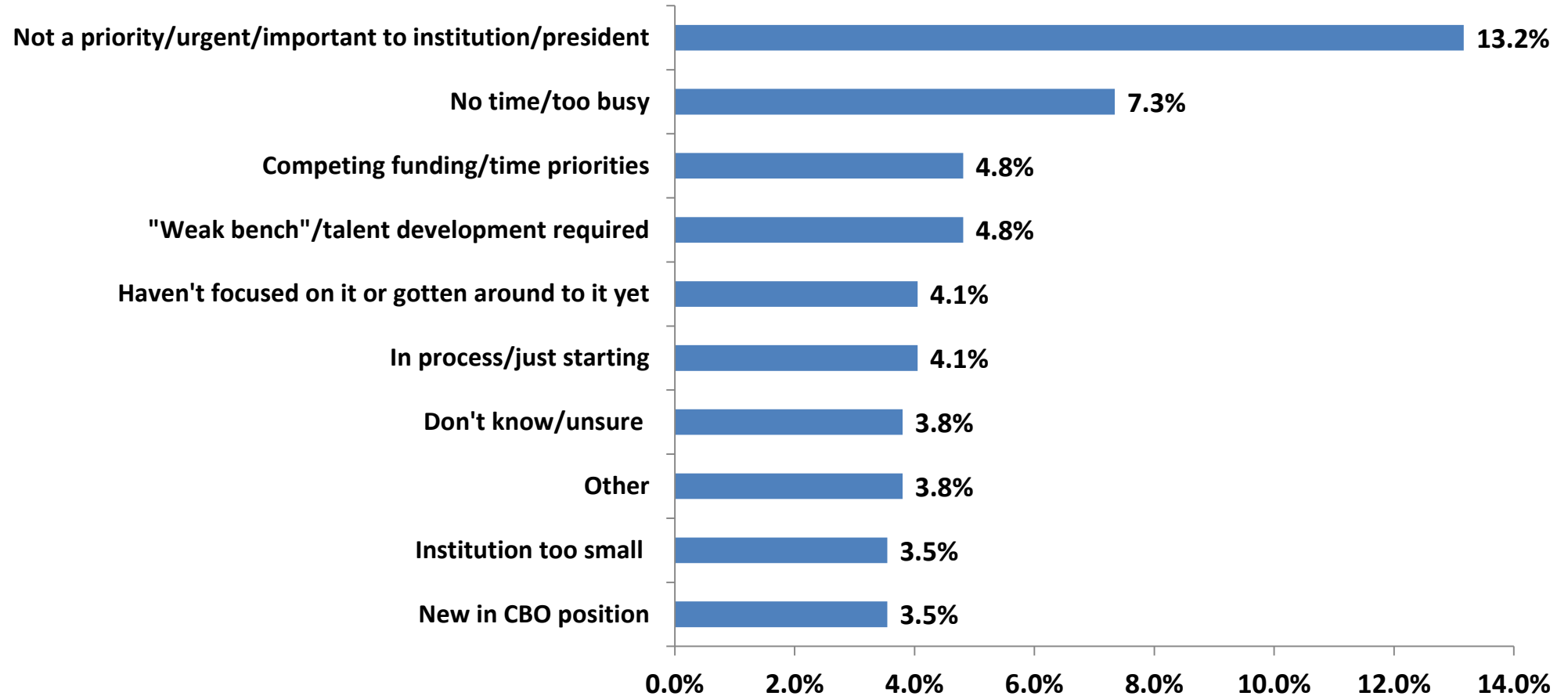
**Preparing
the CBO of
the Future**

Distribution of Formal and Informal CBO Succession Plans – 2016



Source: 2016 NACUBO National Profile of Higher Education Chief Business Officers Survey.

Most Frequently Cited Reasons for Not Having Succession Plan, 2016



(Note: Respondents could select multiple responses.)

Source: 2016 NACUBO National Profile of Higher Education Chief Business Officers Survey.



In preparing yourself or others for the next decade of leadership as CBO, what new skills or areas of expertise should get special focus?

Skills, Expertise Responses from Focus Groups on CBO of the Future

- Collaborative
- Visionary
- Strategic thinker
- Creative and innovative
- Effective communicator
- Calculated risk taker
- Enterprise thinker

NACUBO's Focus on Succession Planning

- Annual Meeting sessions
- New Business Officers Program
- Future Business Officers Program
- Fellows Program
- Regional meeting offerings
- Mentoring programs
- Retired Business Officer Network
- Women's leadership
- HBCU leadership initiatives
- CBO of the Future
- And more....

WBO New Business Officers Program



-
- Designed for CBOs who report directly to the president
 - Participants with 3 years or less experience as CBO
 - Two-day workshop prior to NACUBO Annual Meeting
 - Examine the complexities of the role, network with colleagues
 - Experienced CBOs, presidents, provosts, other experts as faculty
 - Optional session for those new to higher education

Future Business Officers Program



- Designed for campus business office staff interested in learning more about being a CBO
- One-day workshop prior to NACUBO Annual Meeting
- Discuss the complexities of the role, network with current CBOs
- Examine the search process with experienced consultants
- Begin to develop a personal plan of action to prepare for next career move



Fellows Program

- One-year leadership program for aspiring chief business officers
- Individuals from NACUBO higher education member institutions may apply
- Components of program include:
 - Leadership assessment
 - Two-day opening workshop
 - Participation in two Annual Meetings
 - Fall and Spring meetings
 - Campus visits
 - Group project

2020-21 applications due November 22

www.nacubo.org/fellows



Nearly one-third of new CBOs come from outside of higher education.

If this trend continues, what will these future CBOs need to be successful?

The CBO of the Future is.....

- Systems thinker
- Problem solver
- Excellent communicator
- Creative innovator
- Team builder
- Curious collaborator
- Institution ambassador
- Trustworthy advisor
- Vocal advocate
- True believer

Questions?

www.nacubo.org

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(202) 861-2584

Grow net revenue

Build institutional capacity

Provide pragmatic solutions

Conducting operational assessments

Understand your budget realities

Link trends to revenue growth strategies

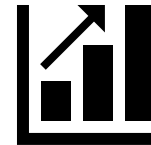
Confidential coaching and leadership support

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Consulting



Create new programs and services to grow net revenue



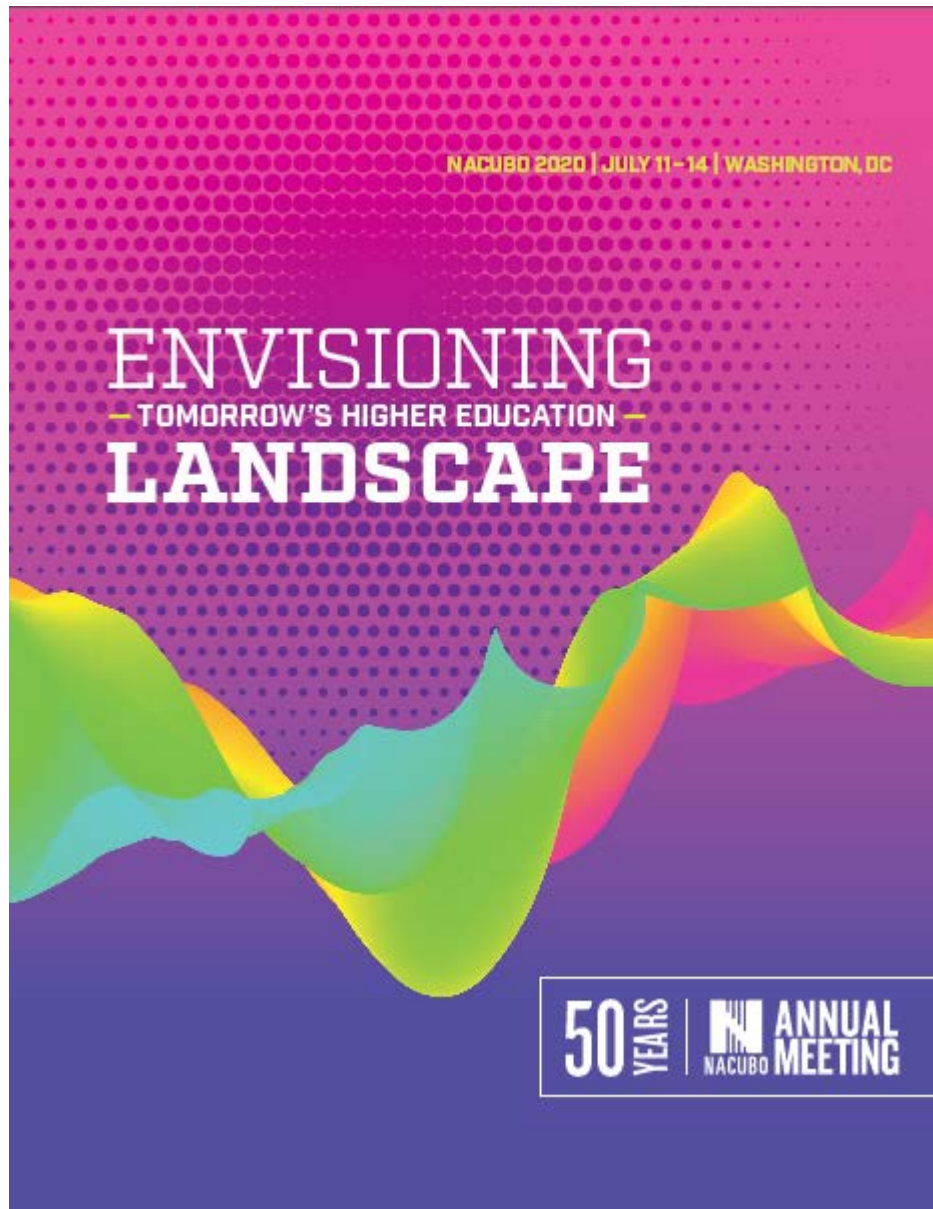
Stabilize and add value to core deliverables



Partner to redesign or assess your business model



Balance risk with ROI thinking



**Washington, DC - National Harbor, MD
July 11-14, 2020**

Submit content ideas through
November 1, 2019

Registration opens
January 31, 2020

www.nacuboannualmeeting.org

Learning from Your Desk... Or Car!



CBO Speaks offers interviews from thought leaders and experts discussing issues and topics about the CBO role and what's in store for the future.

NACUBO In Brief gives a behind the scenes look at advocacy efforts, explores best practices, and helps listeners think through how recent developments will shape their institutions in the months and years ahead.



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NACUBO's Career Headquarters is the premier nationwide resource for employment opportunities in the higher education fields of business, finance, and administration. Whether you're an employer searching for your next business office pro or a job seeker ready for a new opportunity, Career Headquarters will help you find what you need in the broad field of higher education business administration. Anyone can visit this site to post a job or search for a new position as the Career Headquarters is open to the entire community—members and nonmembers alike.



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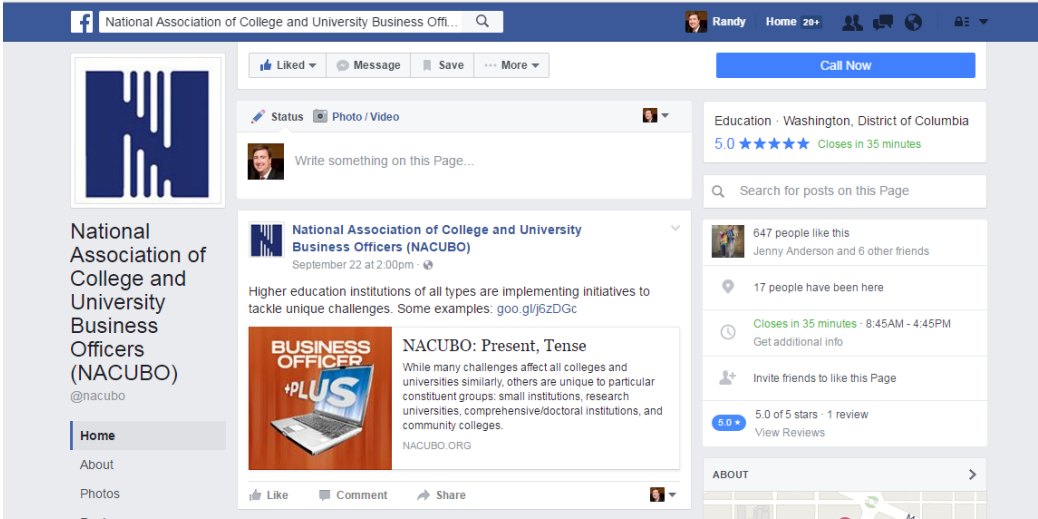
Explore career resources

www.nacubo.org/Find-or-Post-a-Job

Follow NACUBO on Social Media



@NACUBO

A screenshot of the Facebook page for the National Association of College and University Business Officers (NACUBO). The page header shows the name and a search bar. The main content area features a post from September 22 at 2:00pm with the text: "Higher education institutions of all types are implementing initiatives to tackle unique challenges. Some examples: goo.gl/j6zDGc". Below the text is a graphic with the text "BUSINESS OFFICER +PLUS" and "NACUBO: Present, Tense". The right sidebar shows the page's location as "Washington, District of Columbia", a 5.0 star rating, and 647 likes. The bottom navigation bar includes "Home", "About", and "Photos".