



CHIEF FINANCIAL OFFICER OPPORTUNITY

Phillips Brooks School

Menlo Park, California

The [Phillips Brooks School](#) community inspires students to love learning, to develop a spiritual nature, to communicate effectively, to be kind to others, and to respect the uniqueness of each person. They operate with strong enrollment and rock solid financials, with 300 students, a \$14M budget, \$20M in reserves, multiple revenue sources, no debt, and clean audits.

SUMMARY

The CFO at Phillips Brooks School is responsible for the overall financial integrity, health, and sustainability of the school. PBS is seeking a financial leader who will build on the school's strong momentum of financial success while also creatively presenting initiatives that will tackle new challenges in the current macroeconomic environment. The CFO oversees all aspects of the school's short-term and long term financial planning, forecasting, and accounting. The CFO will demonstrate leadership by effectively managing the business team and working in partnership with the Head of School and leadership team to ensure strong financial reporting and accounting. The CFO is a key liaison to the Board of Trustees, Finance Committee, and Audit Committee and regularly reports to the Board on budget planning, strategic financial modeling, and key finance operational issues.

FINANCIAL LEADERSHIP

- Highly focused on financial sustainability and the long-term financial health and viability of PBS.
- Demonstrated experience with annual budget planning, tracking, and forecasting, as well as with longer term (3-to-5 year) strategic financial planning.
- Strong attention to detail so there is high fidelity and confidence in financial reporting to the Board of Trustees, Head of School, and Leadership Team.
- Demonstrated ability translating the PBS Strategic Plan into actionable financial milestones and achievable goals, then successfully implementing the financial deliverables of the Strategic Plan.
- Effective communication with diverse audiences, great customer service orientation with quick response to inquiries from faculty, staff, families, and donors.
- Experience driving new revenue initiatives while also finding ways to control expenses in order to strengthen financial performance.
- Experience partnering with internal stakeholders on zero-based budget planning so that there is a clear understanding of need and trade-offs: Curriculum, faculty and staff compensation, campus improvements, instructional technology, financial aid program, and more.
- Fundraising: Manage financial aspects of current Major Gifts Program, actively support advancement, champion financing of the new endowment to support faculty-staff salaries and benefits, and ensure donation accounting is accurate and audit-proof.

COMMUNITY ENGAGEMENT

- Motivated to drive PBS's mission and core values as a direct correlation to financial leadership and budget planning.
- Visible presence on campus and highly engaged in the daily life of the school.
- Fully committed to participating actively and supporting the school's goals and initiatives for DEIJ (diversity, equity, inclusion, and justice).
- Involved in the community in an authentic and joyful way, with a demonstrated passion for finance as well as educating students: We want our CFO to be all-in as part of the community.

NECESSARY SKILLS

- Demonstrated experience evaluating and, as needed, upgrading internal processes, e.g., billing, collections, etc.
- Demonstrated ability to create a finance "playbook" with written learnings, checklists, and best practices to ensure effective knowledge transfer for the Board of Trustees.
- Data- and metrics-driven approach to planning, ideally experience with finance dashboards and other metrics to support data-informed decisions.
- Strong technical accounting skills so the CFO has the tactical accounting knowledge to supervise the Controller and other financial operations.
- Experience working with an Endowment of at least \$10 million.
- Has a strong point of view on asset allocation, how to help PBS think about risks, rewards, and tradeoffs related to long-term and short-term asset investment.
- Experience managing retirement plans for teachers and staff, including experience leading retirement plan audits.
- Strong and pithy communication skills.
- Ability to create periodic Board reports and metrics in an "answer first" format to be efficient with the audience's time.

CRITICAL BEHAVIORAL COMPETENCIES

- Self-Aware: Able to articulate past mistakes and learnings from them so that there is a clear professional growth orientation.
- Thought Leader and Business Partner: Drives financial insights, not just facts:
 - ❖ With the Head of School: While clearly reporting to the Head, the CFO also has demonstrated ability to proactively bring and drive their own insights and opinions, as well as constructively challenge the thinking of the Head as it relates to finance-related areas.
 - ❖ With the Leadership Team: Proactively sharing data and information they need to do their jobs, for example: actual performance vs. budget, context and advice on cost management, and more.
 - ❖ With teachers and staff: Helps articulate the context and rationale for certain financial decisions and trade-offs so there is proactive communication to help employees understand the financial realities and increase their knowledge of these financial realities.
 - ❖ With the Board of Trustees: Presents potential solutions as well as problems and challenges.
- Proactive: Seeks and surfaces issues to the Head of School and Board, not waiting for questions; actively seeks feedback on what stakeholders need from a finance and budget perspective.
- Issue-Spotting: Anticipates financial concerns from stakeholders and addresses them before they become greater problems or bigger issues.
- Positive Mindset: PBS is an intimate community where people value relationships and collaboration. The CFO needs to have constructive discussions about budget trade-offs while working creatively to present solutions, rather than always just saying no to the needs identified by the community.
- Rigorous work ethic balanced with a warm spirit.
- Decisive and confident leader, embracing the school's mission-driven culture.
- Highly professional team player with a strong sense of integrity and desire to work effectively with colleagues, volunteers, and Board members.
- Knowledge of the current trends in finance and issues currently facing the education industry.

UPCOMING OPPORTUNITIES FOR THE NEW CFO

- Convert school's vision in the Strategic Plan 2022-2027 into realities supported by effective financial planning.
- Campus development supported by effective master planning.
- Re-envision approach to socio-economic diversity through PBS's financial aid program and including comprehensive support services.
- Support high teacher retention and a strong workplace through continued success of PBS's competitive compensation program, data-informed approaches, and new initiatives.
- Participate in enrollment strategy planning to bolster PBS's continued growth and sustainability for years to come.

BACKGROUND AND EDUCATION

- Bachelor's degree with a preferred emphasis on finance and/or accounting.
- MBA or significant education at the graduate level is highly desirable.
- Decade of related experience in business and finance administration, with at least five years at the management, executive, or leadership level with a similar breadth of responsibilities as in this position description.
- Experience as a school, higher education, or non-profit finance administrator and people manager who will be a respected member of the leadership team.
- Familiarity with non-profit finance, accounting, and reporting standards.

INFORMATION ABOUT PBS

- Year established: 1978
- Budget: \$14.5 million
- Fiscal year: July 1 to June 30
- Endowment: \$12.5 million
- Reserves and Endowment Balances: \$20.3 million
- Compensation: Faculty and staff salaries in the top quartile relative to PBS's peer group of 22 independent schools in the Bay Area
- Grades Served: Preschool to 5th Grade
- Enrollment: 300
- Tuition: \$36,475 (Preschool and Pre-Kindergarten) and \$43,400 (Kindergarten to 5th Grade)
- Financial Aid: \$1.3 million
- Racial diversity: 72% students of color
- Average faculty tenure: 16 years
- Total employees: 63

COMPENSATION RANGE

\$250,000 to \$285,000 depending on background and experience

CONTACT

This retained search is managed by Mary Law Executive Search, the Bay Area leader in placing nonprofit and private school Finance and HR professionals.

Mary Law

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