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## 2014 annual meeting

# Organizing in Orlando— Together Leading Change



Chair. “The feedback I received from attendees throughout the course of the week was incredibly positive and an indication of how well received this meeting was by participants.”

On Saturday, October 18, prior

In a sunny and warm setting surrounded by palm trees, nearly 700 registrants swarmed into the beautiful Sea World Renaissance in Orlando, Florida, from October 19 through 22 to participate in the EACUBO 2014 Annual Meeting.

“As a result of the tremendous effort and hard work from everyone on our Program and Services Committee, EACUBO has demonstrated, through the valuable content put forth to attendees, the tremendous value our face-to-face meetings offer to members,” stated J. Michael Gower, EACUBO

to the official kickoff of the Annual Meeting, the traditional Chair’s dinner was held, during which time retiring Board members were recognized and a very special recognition was given specifically to Ann Spencer (Information Coordinator) and John Palmucci (former EACUBO President) for their combined decades of service to EACUBO.

For the first time the pre-conference session on Sunday, October 19 was facilitated by the Association of College and University Policy Administrators (ACUPA), and the 60-plus

attendees took an interactive look at how their institutions can ensure that the best policy processes are in place. (See page 14 for more information about the ACUPA pre-conference session.) Additionally, a one-hour session on EACUBO's mentoring initiative was held for those interested in either serving as a mentor or becoming a mentee.

As attendees began to arrive throughout the day on Sunday, anticipation was building for the official welcome reception held in Universal Studio's CityWalk at the world-famous Jimmy Buffett's Margaritaville. And, it didn't disappoint! From all accounts, the welcome reception is likely to go down as EACUBO's most popular ever. Over the course of several hours, attendees were treated to live music, delicious cuisine and, of course, specialty margaritas, all in a congenial and fun setting.

On Monday, it was back to business with a day chockfull of General Sessions as well as breakout sessions. The morning kicked off with a General Session by Cynthia Teniente-Matson, Vice President of Administration and CFO at Fresno State, during which she energized the audience with her expert insights into preparing a personal leadership development roadmap for the future.

Over the course of the day, a wide array of breakout sessions offered attendees an opportunity to earn valuable CPE credits while absorbing tremendous new knowledge to take home to their campuses. Popular Monday breakout sessions included Looking Under the Hood: The AGB/NACUBO Institutional Aid Metrics Project (see page 16 for a recap of this session), Communicating Strategically to Make an Impact, and Building Your Policy Skill Set.

The second Monday General Session was presented by Buck Goldstein, University Entrepreneur in Residence and Professor of the Practice at the Department of Economics at the University of North Carolina, Chapel Hill. Goldstein provided an eye-opening look at what higher education institutions must do to prosper and thrive in the next challenging decade and beyond by using innovation effectively.

After an afternoon of breakout sessions, attendees flocked to the exhibit hall for an opportunity to meet face to face with dozens of organizations providing products and services to make the lives of business officers easier, followed by a short walk later in the evening to the elegantly decorated Crystal Ballroom where they were treated to a Cheers! Reception, with opportunities to catch up with old colleagues and make some new friends along the way.

Tuesday's lineup began with Robert Quinn's General Session presentation before a standing-room-only crowd. Quinn, the Margaret Elliott Tracy Collegiate Professor, Business Administration, and Professor of Management Organization at University of Michigan, used his time to encourage and instruct attendees on how best to capture and put to use their "leader within."

Popular Tuesday breakout sessions included Socially Responsible Investing: The Effect of Student Activism on How Colleges do Business; Shared Services: Right for Your Institution?; and An Interactive Group Discussion on Global Operations.

The Annual Meeting's fourth General Session was delivered on Tuesday afternoon by Wendy Libby, president of Florida's own

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Stetson University. Her talk, entitled, "Rebuilding the Modern University: A President and Former CFO's Perspective on How a Gutsy, Business-Oriented Leadership Team Can Make It Happen," incorporated her personal experiences at Stetson and how the strategic role of CFO is crucial to the success or downfall of a learning institution.

Tuesday came to a close with a fabulous reception held on the ground floor of the open-air hotel lobby, during which attendees had yet another chance to share best practices and network with like-minded business officers and financial professionals in a relaxed setting.

The meeting wrapped up on Wednesday morning with a half-day dedicated to EACUBO's strategic partner, E4, during which time they shared a different approach and a unique mindset that is needed for institutions to shape their future during their General and two subsequent breakout sessions. (See page 6 for more on E4, from the perspective of Mike Gower, EACUBO Chair).

"I am thrilled at just how successful this year's Annual Meeting was and how well-received the valuable content was by attendees," concluded Gower. "EACUBO is committed to maintain its role as a leader for cutting-edge educational content in our industry, and this event has once again demonstrated this commitment. I look forward to seeing everyone again next March in Washington, D.C., for our 2015 Annual Workshop!" 

EACUBO appreciates the gracious support of all of its sponsors, whose financial contributions helped to substantially reduce the cost of the 2014 Annual Meeting for its members, a gesture that is very much appreciated during these challenging economic times.

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## Here's What Some First Time Attendees Had to Say About the 2014 Annual Meeting in Orlando

*"We have had wonderful interactions with people at EACUBO and heard a lot of great ideas here about toolkits and interacting with faculty and staff. I have a feeling we'll be back next year, and it's just been a great conference because people are so willing to share and to encourage and have lots of great ideas. It's been a wonderful crowd. The General Session speakers were also amazing. The very last session about policy toolkits was probably one of the best that I've attended. I think, too, being involved in the ACUPA pre-conference presentation as a speaker was really a great experience."*

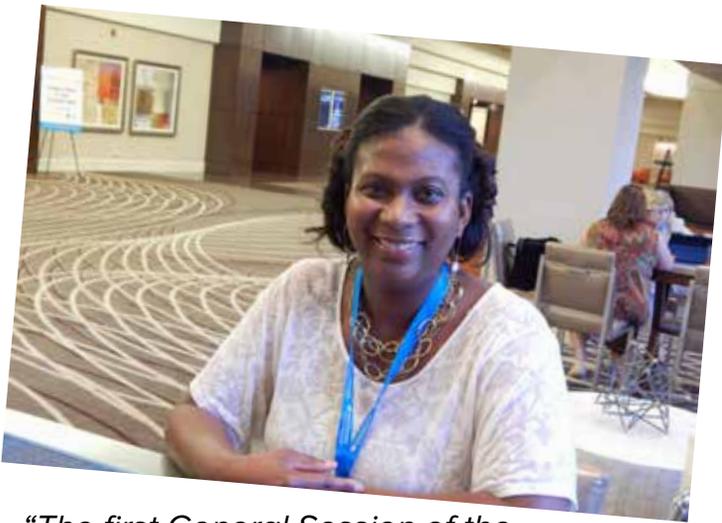
—Robin Cole, Strategic Communication Coordinator, Fort Lewis College



*"I'm a first-time attendee, and EACUBO has been a great experience for me! I've been able to network with a lot of banks, financial advisors, accountants and, of course, higher education institutions, and it's allowed me to expand my own network. I found that the session entitled, 'Communicating Strategically to Make an Impact,' really stood out for me. I thought it was very helpful for me to learn how to better communicate with clients, prospects, and my more senior-level colleagues. I found a lot of value in this meeting, and I will be attending the local workshops and next year's Annual Workshop!"*

—Alexandra Tovar, Vice President, Commercial Underwriter, BankUnited





*"I originally came here for the ACUPA session. I was very pleased with all of the sessions and it was good to hear from all these people from other universities on how they handle different policy situations and what they are focusing on. There was a lot of good information and I have good resources to follow up on. It was very much worth it to come out here. My favorite session had to be the one given by Bob Quinn, who is just down the road from my own university. He's an incredible person and I always enjoy hearing him speak."*

—William Shell, Director, IT Business Operations, Eastern Michigan University

*"The first General Session of the Annual Meeting was very informative and very enlightening. The speaker (Cynthia Teniente-Matson) really motivated me to want to go back to school to get my MBA. She spoke a lot about how we can bring change to our departments and how we should actually try to change our departments. The session entitled, 'The First 90 Days,' was outstanding as well. Overall, the conference has been very helpful. I've gotten to meet a lot of people on the same level as me as business managers and higher, and it helps me to know that I can soar higher in my career as a result."*

—Christine Williams, Business Manager, University of Pennsylvania





Dear Colleagues,

It was terrific seeing many of you this fall at EACUBO's 2014 Annual Meeting in Orlando. We had nearly 700 people in attendance. From the feedback I was given, there and through evaluations, it was one of the most well-received events in recent memory; however, since many members reading this newsletter did not have the opportunity to attend, I would like to use this column to provide some valuable output from the meeting.

If you can recall back that far, in 2012, under the much-appreciated leadership of Roger Stackpoole, EACUBO realized that a new model for the association was needed in order to remain relevant and essential to finance and administrative leaders in our organization. This led to us engaging E4 Exchange, whose leadership team has helped us develop an envisioned future that points to the realities of the 21st century. Through this three-year process, E4 Exchange has developed into a key strategic partner to EACUBO. E4's guidance was so innovative that we dedicated the entire third morning of the Annual Meeting for both General and breakout sessions on strategic planning facilitated by E4 senior leadership.

Although there is a brief article recapping other parts of what E4 covered included in this issue, I want to share some key takeaways from their final General Session on what it takes to be a leader and how that translates into effective execution of your institution's strategy. Through the partnership with E4, our Board now knows that leadership is much more about the mindset someone brings to the game rather than the actions or behaviors they express. We have also learned what a big difference there is between leadership and strategic leadership.

In what was probably the most interactive and enjoyable General Session I have ever attended, Lois Dostalík, the charismatic and dynamic President of E4, placed electronic "clickers" in everyone's hand so that she could "pulse-survey" the 100-plus attendees on issues and topics related to leadership.

When the audience was asked whether there is a difference between leadership and strategic leadership, an overwhelming 93% of participants said there was. What makes a leader a strategic leader? From what we learned in the session, it requires both "doing" and "being." "Doing" means controlling, analyzing, processing, and manipulating—things executives love. "Being" means engaging, inspiring, connecting, and challenging—things people love experiencing. A leader must know how to balance both of these effectively.

A second skillset a strategic leader must possess is the ability to adapt to, and thrive from, change. Change is not always an easy thing to cope with, and we have all seen firsthand that higher education institutions are struggling to keep up with the pace of change. EACUBO's new value proposition, which was crafted with E4's assistance, realizes that change is inevitable, and we must stay ahead of the curve to remain afloat.

Another crucial quality of being a strategic leader is the ability to execute your institution's strategy effectively. We have all been in this position and know just how challenging this can be. A pre-conference survey of EACUBO members proved to be quite an eye-opener and was certainly a wake-up call. When asked to what extent their insti-

**EACUBO VALUE PROPOSITION:**

We help our members increase their capacity to embrace and foster new thinking, create opportunities, and generate solutions.

tution's strategic plan addresses the realities facing higher education, only 34% said "a great deal," with a disturbing 58% saying "some," and 8% saying "none."

In fact, according to a study done several years ago by Kaplan and Norton, nine out of 10 organizations fail to execute their strategies successfully. Strategic leaders come from the 10% who have been able to execute their strategy. Some important takeaways from E4's presentation included four key elements for executing strategy successfully:

1. **Organizational alignment.** Identify whether current systems, structure, and culture are, or are not, aligned with the strategic direction of the institution.
2. **Use a balanced scorecard.** One can only point to successful execution if there is definition and measurement for what constitutes success. The balanced scorecard is a best-practice tool to provide regular feedback on how well an organization is (or is not) executing its strategic plan.
3. **Effective change management.** Change management is a skillset; it can and should be planned in execution of each strategic initiative. This ensures that faculty, staff, and leadership can align behind the strategic direction.
4. **Project management.** This helps to guarantee on-time and on-budget execution of specific initiatives.

Warren Bennis, a renowned scholar and personal hero of mine who recently passed away, summarized leadership best and in a single sentence: "Leadership is the capacity to translate vision into reality." All of us, as leaders in our respective institutions, should strive for this every day.

On a separate note, I wanted to thank Joanne Yestramski, the entire Program and Services Committee, and the EACUBO staff for the outstanding job they did in putting together a world-class lineup of educational sessions for this year's Annual Meeting. As leaders of EACUBO, it is our job to ensure you get as much value out of your membership as you possibly can. This October's meeting was the first program of our Envisioned Future, and we believe you got your money's worth!

Though it's still several months down the road, it is not too early to register for EACUBO's 2015 Annual Workshop, which will be held from March 25–27 in historic Washington, D.C. You can find meeting and registration information at [www.eacubo.org](http://www.eacubo.org).

Have a very safe and happy holiday season!

Respectfully submitted,



Michael Gower, Chair

## Tomorrow's CBO Today: Observations and Outlooks for the Next-Generation CBO

Following a continental breakfast, EACUBO's 2014 Annual Meeting in beautiful Orlando, Florida, began its first full day of educational programming with a General Session presented by Cynthia Teniente-Matson, Ed.D, Vice President for Administration and CFO at Fresno State. Matson's talk took an insightful look at leadership qualities of the most effective CBOs in higher education.

Recent research in higher education has identified the many competencies necessary for the contemporary Chief Business/Financial Officer. Over the course of the hour-long session, attendees heard the importance of, and methods for, creating their own personal leadership roadmaps to prepare for their next career opportunity by using the valuable information given by Dr. Matson.

After being introduced by Claire Burlingham, Vice Chair of the Program and Services Committee, Matson began by telling the crowded ballroom, "You have the power to change the world of higher education. I'm not saying this to be cliché; I really do mean it. Now more than ever, the higher education market is changing significantly, before our eyes. You know this because you're living through this transformative period."

Getting a laugh out of the audience, she went on to say, "There's an abundance of resources on what makes great university presidents, great provosts, deans, and faculty leaders. You name chief business officers, and: flat-line."

On a more serious note, she turned to what CBOs are doing now compared to three years ago. Using data from the 2013 CBO Profile, the research shows that CBOs tend to be responsible for a broad range of administrative activities. Data suggests that 41–78% of CBOs reported that they also oversee other administrative operations, while 39% report doing "other functions." Matson noted that the survey data substantiated that CBOs are taking on other areas of responsibilities beyond their traditional functions.

Turning to what makes a terrific CBO, she noted that the four competencies that are crucial for next-generation CBOs to embrace: strategic leadership, organizational engagement, inclusive leadership, and emotional intelligence. "First and foremost, competencies and meta-competencies can be learned," Matson told the audience. "This is good news, because as we exercise our intellectual fitness center—this thing called continuous learning—we know we can continually build our competencies one by one."

"Research finds that CBOs need threshold skills. Threshold skills are the bare minimum of what's required to do the job and do not necessarily lead to leadership effectiveness," Matson continued. "In the case of the CBO, the data consistently shows that threshold skills require you to, at a bare minimum, be a financial expert and have proficient communication skills."

During the remainder of her presentation, Matson spent her time going into the four meta-competencies for today and the future:

### Strategic Leadership

"This is focused on the holistic organization. You practice broad institutional thinking, and you bring a broad administrative and financial perspective. You use sophistication to expertly manage complex situations. Being a strategic communicator is a critical element in this area, and it requires CBOs to listen, share, and synchronize information, and to act and communicate consistently with the messaging to drive strategy," Matson told the audience.

Key characteristics of this competency:

- Exemplifies the ability to create a vision with broad and forward-looking ideas, gathers perspectives from across the campus and is agile at executing plans.
- Point person to lead strategic culture shifts, change initiatives, and get things done.

- Innovative thinker with an entrepreneurial mindset, brings people together to ideate and implement solutions.
- Understands one's impact within the cabinet, internal campus, and external community.

## Organizational Engagement

"I refer to this as proficiency across all segments of the campus. This means academics, student affairs, research, athletics, technology, etc. I have concluded that the CBO needs to be multi-lingual and have a deep, rich understanding of the multi-facets of the higher education landscape. The CBO must be able to explain the local unique campus culture to internal and external stakeholders; that is the first language. You also need to understand the national influence and impact of emerging trends on your campus; that's the second language," Matson stated.

Key characteristics of this competency:

- Mission-driven and visibly supportive of the President's efforts to advance the campus.
- Solid relationship with the CAO and entire cabinet.
- Values, respects, and appreciates the role of shared governance.
- Teaches others about the various campus perspectives, institutional initiatives, and emerging trends.

## Inclusive Leadership

"In today's world, we have to role-model cultural competencies to navigate our diverse campuses. And, we have to inherently understand that our campus excellence is built upon recognizing and respecting individual and group differences. As university citizens, our daily philosophy might include practices like outwardly visible actions that demonstrate open-mindedness. One way we can do this is by creating open dialogue with many stakeholders, inviting different perspectives, and welcoming people with backgrounds that are different from your own," Matson said.

Key characteristics of this competency:

- Demonstrate a capability to be open-minded, create open dialogue, invite and listen to different perspectives.

- Develop cultural fluency for self and others.
- Outwardly visible system-wide efforts to recognize unconscious bias and enhance knowledge to become more self-aware.

## Emotional Intelligence Leadership

"This is where we get into what I call 'soft skills.' Emotional intelligence moves CBOs well beyond the technical skills, which we are so good at, into two significant areas of leadership effectiveness. First is the ability to manage yourself. You have the inherent ability to practice self-awareness and to be attuned to your own self-management. Second moves us into the broad area of being able to manage relationships. Relationships on and off campus are critical. The CBOs' effectiveness is increased by practicing empathy, social awareness with others, and being able to manage relationships," Matson concluded.

Key characteristics of this competency:

- Builds effective relationships and partners with cabinet members and academic leaders.
- Communicates in a way that is relatable to others.
- Likeable, and demonstrates leadership presence.
- Displays outwardly visible signs of empathy toward others. ☀️

**Cynthia Teniente-Matson, Ed.D.**, has served as Vice President for Administration and Chief Financial Officer at California State University, Fresno since March 2004. She was recently named sole finalist and Interim President of Texas A & M University—San Antonio, a role she will begin in January 2015. Dr. Matson has more than two decades of experience in multiple leadership roles in higher education. She is a regular speaker at conferences and seminars focused on contemporary issues in higher education.

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## The Fundamental State of Leadership: Finding a Greater Voice at the Strategic Table

Incorporating the theme of EACUBO's 2014 Annual Meeting — Together Leading Change — Robert Quinn, the Margaret Elliott Tracy Collegiate Professor of Business Administration and Professor of Management Organization at University of Michigan, took to the stage on Tuesday, October 21 for that day's first General Session.

After an introduction by Lynne Schaefer, Vice Chair of EACUBO and a member of the Program and Services Committee, Quinn took the stage and noted that this is a tumultuous time of change and as a result, higher education is facing many new challenges. Over the course of the next hour, he shared his thoughts, as well as some practical ideas on how this industry can find a greater voice at the strategic table.

He started the session with a pop quiz. "There's a lot of experience in this room. I want you to come up with one word that educates me about how your work has changed from when you started until today," Quinn told the captivated audience. Their responses ranged from "technology" to "speed" to "affordability" to "communication."

Using the responses, he segued into a concept he referred to as "mental maps" — a different way of seeing the world. "People have mental maps, and they have ways of seeing the world," he stated. "A

dean sees the world one way, and the faculty sees it another way. It's a very difficult thing to get change to unfold. Culture eats strategy for breakfast! Most executives I know love strategic decision making and solving problems. And we know that the failure rate for organizational change is immensely high."

Quinn encouraged attendees to view change through a different lens. "What do organizations look like when they are at their very best? What does a team look like at its very best? What does an individual look like at its very best?" He then presented two mental maps — Map 1 and Map 2.

Map 1 contained a list of a traditional business/management perspectives, including:

- Minimize costs
- Comply with demands
- Compete for limited resources
- Engage in conflict
- Prefer the status quo
- React to constraints
- Make utilitarian assumptions

Quinn asked the audience what they thought of this list. The responses were quite revealing — "bad behaviors," "risk-averse" and "reasons not to change."

"You're all finance people here in this room," Quinn continued. "What's the first assumption of economics? These statements in

Map 1 reflect the basic assumptions of economics, sociology and political science. When we go out and look at the world, we come back and say 'people are self-interested, resources are scarce.'"

He then shared Map 2, which included such items as:

- Sacrifice for the common good
- Show compassion, respect
- Expand the resource pool
- Live in high-quality connections
- Build social networks
- Spontaneous contributions

When asked what they thought of this list, the responses ranged from "a recipe for happiness" to "characteristics of a high-performing organization." "Do you see a contrast between these two lists?" Quinn asked participants. "I would suggest to you that if I make the assumptions in the first list, which I believe vast numbers of executives would, what will happen next? Some people look at the second list [Map 2] and say, 'Pollyanna! That list is for dreamers!' But the fact is, this list is real."

Turning to what he referred to as the 'heart of darkness,' Quinn went on with his presentation by pointing out six real-life scenarios of doom and gloom from executives he has worked with. He encouraged participants to take notes about what they took from each observation that would be shared at the end:

**Observation #1:** “We chose slow death. Our organization gave up a significant position in our industry because of an internal conflict between units with opposing philosophies. We needed real change and everyone knew it, but nobody was willing to engage it. As a result, we went from 31,000 people to less than 15,000 in a two-year period. We are no longer a significant player and there is no hope for the future. It’s now just a matter of time.”

**Observation #2:** “I think our company has about 12 to 18 months, and then it will be too late. To remain competitive, we must alter the underlying system ... We do not know how to confront the deep change process, so we keep ourselves busy with normal stuff and try not to notice what is really happening ... There is no vision from the top, and changes continue to be incremental. As I see it, we are very clearly choosing slow death.”

**Observation #3:** “Slow death is what we are about—a conservative ‘do not rock the boat’ culture. Executives are from three to five years from retirement, and they have done little long-term planning ... we make superficial changes in areas like technology and finance, but we make no real change in the basic structures and processes. We are on a course that is clear to all.”

**Observation #4:** “As a member of a top management team, I have experienced the slow death of a major corporation before. We had a conservative culture and resisted change until we were forced to engage in an entire series of wild

and uncoordinated changes. Finally, we went through a slow, painful death. It was a merger in which few of our people survived. Now I am experiencing it all over again. It is a haunting case of, ‘Hey, I have been here before.’”

**Observation #5:** “We are dying. In the meantime, my boss goes around reducing everything to numbers and charts. He leaves the real task of leadership to others. Because we no longer believe in the organization’s future, we are all tending to our own personal futures. I’d love to be thinking about constructive alternatives, but it is simply too late.”

**Observation #6:** “Our top management is ill equipped to deal with the realities of our situation. We need sweeping changes. Their tools, obtained at the best business schools, are simply inadequate for facing the current competitive environment. They know how to manage, not how to lead. Besides, it is too late. We cannot be saved by willing it, even from the top. It’s like trying to find a new golf swing the day before the Masters tournament.”

“What themes do you see you running across these six paragraphs?” Quinn asked the audience. Responses from attendees included hopelessness, no leadership, resignation, conflict, disempowerment, not taking responsibility, no vision, and a negative mindset. “This really is the heart of darkness,” Quinn concluded.

Ending on a more upbeat note, Quinn finished his presentation with a quick look at how to use

leadership as a radical tool by examining the fundamental state of leadership with a series of slides projected on large screens. He noted that there are four key points to remember when looking for a greater voice at the strategic table:

1. You must become results centered.
2. You must become internally directed.
3. You must become “other-focused.”
4. You must become externally open. ☀️

**Robert E. Quinn** has published 16 books on leadership and change, and he has 40 years of experience in helping organizations transform. He is an inspirational speaker who combines science and practice. In this General Session, he drew from his book, *Deep Change: Discovering the Leader Within*.

## ACUPA Pre-Conference Workshop Recap

Prior to the start of EACUBO's 2014 Annual Meeting on Sunday, October 19, the Association of College and University Policy Administration (ACUPA) hosted the traditional half-day Pre-conference Workshop, attracting more than 60 engaged participants.

A solid and credible policy process is the result of dedicated individuals who are focused on making the operational, fiduciary, and organizational cogs of an institution's wheels turn uniformly, correctly and, most important, legally. Over the four hours allotted to this interactive session, attendees learned about some effective tools to aid in the development of institution-wide policies, as well as some valuable considerations when developing a "policy on policies."

Joshua Adams of Cornell University and Michele Gross of the University of Minnesota kicked off the first hour with an interactive session entitled, "What's in Your (Policy) Toolbox?" Noting that a

policy on policies establishes the framework for any policy program, Adams explained a brief guide to writing policy, including the tone that should be used, benchmarking existing well-written policies, and incorporating tables, charts, and other visuals into the policy for added effect.

"Benchmarking your policy simply means measuring how what you're considering actually measures up with other institutions," Adams said. "It can be as simple as an Excel spreadsheet or as advanced as a formal Survey Monkey approach."

Gross then turned to the importance of making certain to have an effective communications plan in place and revealed that in a recent survey, only 60% of organizations stated they use and/or develop a communication plan when developing policies. She asked the audience to consider two questions after returning to their institutions following the conference:

1. What communication about new/revise policies is created by your policy office versus the owner handling it?
2. What communication mechanism works best for you and your institution?

The second hour, facilitated by Carol Smith, Haeryon Kim, and Cynthia Stengel of Fort Lewis College, outlined a proven process that Fort Lewis used for developing a policy on policies that is in alignment with best practices and responsive to local conditions at their institution.

"Our work began with an extensive web search for policies on policies to allow us to establish common elements and to identify similarities and differences within the elements," Smith explained. "Our work continued by imagining what kind of policy reform was needed and what was possible at this time at our college."

"Our need was to fix what was broken—that is, the academic

policy—and to tidy what was messy—the administrative policy," Kim added. "This included using plain and simple language, without even a whisper of any legal jargon, prioritizing policy development for documented external mandates, and developing a policy library that doesn't invite unnecessary textual analysis."

"So far, the results have been astounding," Stengel concluded. "While it proved to be harsh medicine to the Trustees' plenary powers and the President's delegated powers, the outcome was still amazing. In fact, we filled 35 academic policy gaps this year, and have now published all known policies in a policy library for all to see."

After a short intermission, attendees broke up into five groups representing five different topics for roundtable discussions. ☀

# thank you volunteers!

**“Don't ever question the value of volunteers. Noah's Ark was built by volunteers; the Titanic was built by professionals.”**

This is a quote I recently stumbled upon that pretty much sums it up. Without the incredible volunteer efforts from members of task forces all the way up to our Board of Directors, EACUBO would not be what it is today.

On behalf of the entire leadership team, I would like to extend my deepest thanks to the volunteers that make up all of our standing committees, as well as those serving on the Board.

In particular, I want to express my heartfelt appreciation to those outgoing Board members and Board coordinators who have donated so much of their time, knowledge, and enthusiasm over the years, including:

- **Bob Helfman**
- **Lou Mayer**
- **John Palmucci**
- **Ann Spencer**
- **Roger Stackpoole**



J. Michael Gower, Chair

# annual meeting breakout session recap

## Looking Under the Hood: The AGB/NACUBO Institutional Aid Metrics Project



At the EACUBO 2014 Annual Meeting on Monday, October 20, J. Michael Gower, Senior Vice President of Finance and Treasurer at Rutgers, The State University of New Jersey, and Ken Redd, Director of Research and Policy Analysis with NACUBO, kicked off the first day of the conference with a breakout session reviewing metrics from a Web-based tool that was recently designed and implemented jointly by the Association of Governing Boards (AGB) and NACUBO, with funding provided by the Woodruff Foundation.

This tool allows Chief Business Officers, trustees, and other institutional leaders to track their institutional grant aid expenditures, award amounts, net tuition revenue, and other institutional aid-related expenses. The aid metrics derived from this new, cutting-edge tool were designed to inform future institutional financial aid policies and practices.

After being introduced by Lynne Schaefer, a member of the Program and Services Committee, Mike Gower turned the session over to Ken Redd, who started it off by stating, “One of the things we’ve done at NACUBO for quite a while is to try and give all of you tools to help you do your jobs better. And this project, which I will be talking about in this session, is a big part of that effort.”

He noted that when a task force was established three years ago to begin creating the tool, they talked about some of the current challenges in institutional financial aid, particularly going beyond the traditional discounting discussion. Because discount rates vary from school to school, it’s very difficult for financial leaders to use them as an appropriate basis of comparison when measuring institutional aid. Other gray areas that vary among schools include long-term goals in terms of recruiting students and how discount rates compare to graduation rates. Based on these

and many other issues, Redd and his group felt it was necessary to design an online tool to capture key metrics and then share the information with others in a collaborative way.

“We were very fortunate to have received a three-year grant for this project from Atlanta-based Woodruff Foundation,” Redd said. “The key part of the project was to create some standard metrics that CBOs and others on their campus can use to compare what they’re doing relative to what other schools are doing. This tool now gives them the ability to do that.”

“What we did to start was to create an advisory committee made up of about 15 members, including Mike Gower, and they began to brainstorm about the process and how the information would be used and disseminated,” Redd continued.

He noted that the first goal of the tool was that the information should be easy to use and understand. Second, that the information be based on an institutional perspective as opposed to a student perspective. The third goal was that the information be obtained from all institutions, not just private or public institutions, or two-year/four-year schools.

Redd went on to note that the committee was given specific instructions not to survey institutions but to use data that is currently available. “We were very fortunate that one of the other partners in the project, The College Board, allowed us to use the information they collect from their Annual Survey of Colleges, which surveys roughly 2,000 schools every year and asks them a broad range of questions — not just about institutional financial aid, but also about student aid, prices, retention, and graduation rates. With the College Board’s help, we were able to take the data from their survey and merge it with the U.S. Department of Education’s enrolled and finance surveys.”

Once the data had all been received and analyzed, the group came up with about 40 different ways institutions could measure their grants, allocations,

student debt rates, etc., and all of this information has been made available as an online tool that is free of charge. “We are providing this service free to NACUBO members, and all you have to do is sign up on the website to use it,” Redd stated.

Using his own laptop, Redd then launched the [www.underthehood.org](http://www.underthehood.org) website (where the online tool is hosted) to provide a live demo of how it works. The tool is mobile compatible and can be used on an iPad, laptop, or even a Kindle. He prefaced the demonstration with a disclaimer that he was using a “made up” login for the purpose of the demo that did not contain real data. However, users who had registered accounts would have access to the actual data.

Over the course of the demo, Redd engaged Mike Gower for his thoughts on the tool and its functionality. “I was amazed at how easy this tool is to use,” Gower said. “The vast amount of information contained in this tool is not just for CBOs, but also for broader use in institutions.”

When accessed through the above-referenced website, this cutting-edge tool will provide a plethora of student aid metrics for NACUBO and AGB member institutions, and will allow users to compare their various institutional grant aid metrics with national averages and with self-selected peer institutions.

Redd noted that it was designed specifically (but not exclusively) to allow higher education chief business officers, chief executive officers, board of trustee members, and other senior leaders to have an in-depth internal discussion on their institutional aid allocations. As of today, data is currently available for 1,400 public and private non-profit two- and four-year colleges and universities in the United States.

“The metrics in our tool were designed to help leaders in our industry gain a greater understanding of the impact of their institutional aid policies and practices,” Redd concluded. 

## Changes in Families' Ability & Willingness to Pay for College: How Should This Affect a College's Strategy?

At EACUBO's 2014 Annual Meeting on Monday, October 20 in Orlando, the final breakout sessions of the day preceded participants' well-deserved break from a day's worth of valuable educational content at the happy hour in the exhibit hall, sponsored by Brill Neumann and Tuition Management Services.

In one of the six breakout sessions that were available to choose from, Dan Lundquist, Vice President of Marketing and Enrollment Management at The Stockade Consulting Group, and Matt Scotty, President of National Education Servicing, facilitated the session entitled, "Changes in Families' Ability and Willingness to Pay for College: How Should this Affect a College's Strategy?"

Since the beginning of what is now referred to as the Great Recession of the 21st century, families have dramatically altered their more traditional views on how to best pay for their children's college education. Their financial situation has changed and, with it, their ability and willingness to pay. As a result, institutions of higher education have had to make changes to their tuition discounts to accommodate this shift in behavior. This fascinating session provided substantial data to explain these shifts, as well as

providing options to help institutions adjust to this new reality.

Kicking off the session, Lundquist started by noting that, while post-secondary education costs have increased and become less affordable, there is still solid demand for a college degree. "There is no viable substitute for a college degree," Lundquist stressed.

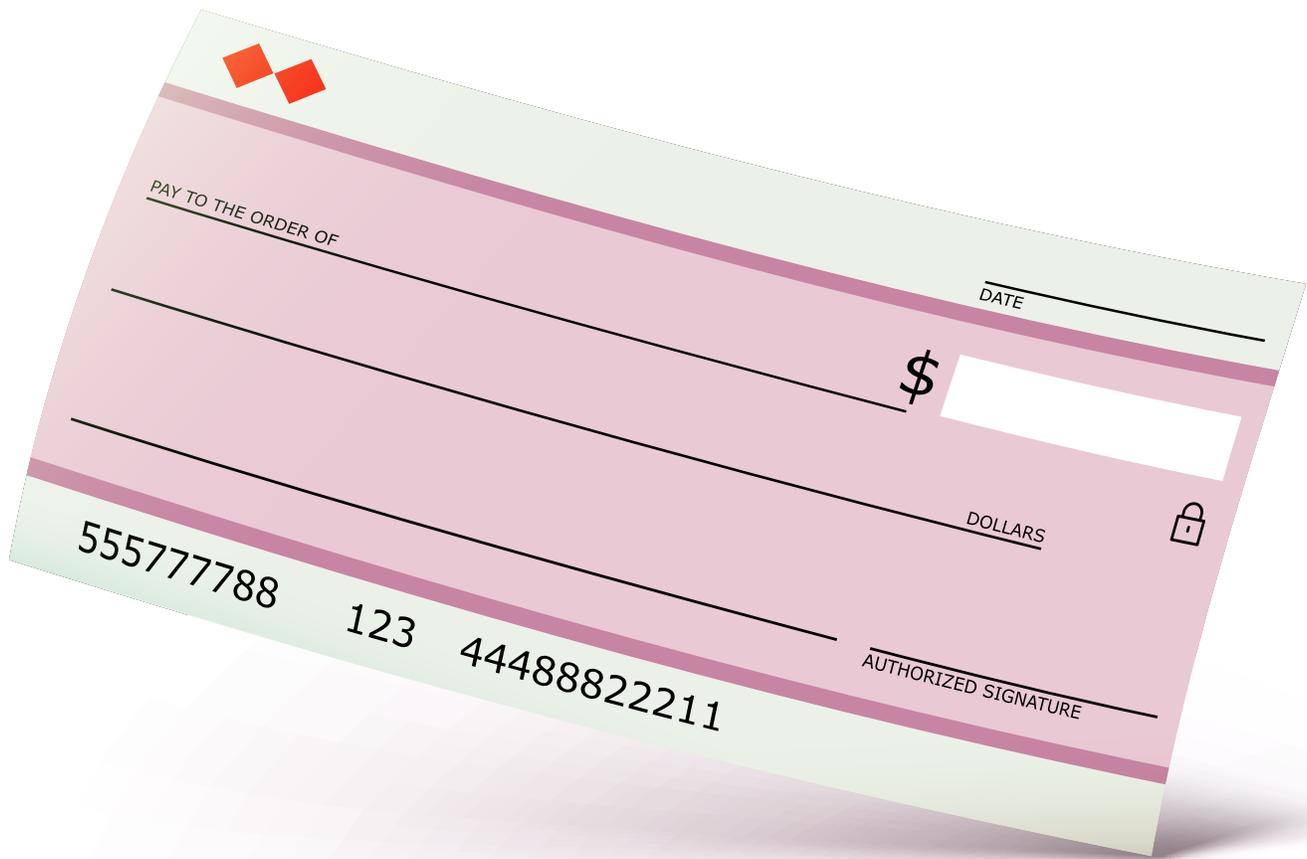
Turning to the current economic reality, Lundquist added that, "Though they see the inherent value of a college education, families hedge more and will 'settle' for a second-choice college if it saves them money – either upfront in tuition or longer-term in loans. On top of this, price tags continue to increase across the board, fueling anxiety further."

To demonstrate the change in median household income and the role this is playing in families' ability and willingness to pay for college tuition, he noted that from 2000–2012, the median household income (adjusted for inflation) has decreased 8%, while the cost of higher education over the same period has skyrocketed by 62%. He went on to disclose that in 1970, average college costs represented 8.6% of a median family's income, yet by 2012, this had jumped to 26.7%.

Turning from the situation of the family, Scotty shifted the discussion to the perspective of the institution. "As a result of their inability to meet enrollment goals, many higher education institutions have had to introduce more aggressive techniques to recruit students," he noted. "What I found troubling is that 32% of all institutions—in violation of NACAC's principles of good practice—reported recruiting students after May 1 who had already committed to other institutions. This is up 29% over last year! So, as you can see, expenditure and revenue tensions are rising for both colleges and for families."

During the final part of their presentation, Lundquist and Scotty reviewed some of the key findings of both the 2014 CFO Survey and the 2014 Colleges and University Presidents' Survey that were both conducted by Gallup and Inside Higher Ed. Key findings included:

- Just four percent of business officers responding to the CFO survey strongly agreed that the business model of for-profit colleges and universities is sustainable, and more than half said the same about 'elite' private universities.
- The CFO survey also revealed that an overwhelming number



of business officers (92%) said retaining current students is a very important strategy as a means of increasing revenue in the near future.

- When it came to debt, of those polled in the CFO survey, only 3% strongly agreed that their institution should take on significantly more debt than it has now. Seven times as many (21%) strongly agreed that their institution has increased the use of debt to finance projects.
- In the President's survey, a shocking majority, 70%, said their

institutions would face budget shortfalls and increased competition for students this year, in a climate of cutbacks of state and federal aid.

- Strikingly, though, nearly two-thirds of presidents are confident about the sustainability of their institution's financial model over the next five years, but that proportion falls to half when spread over 10 years. This is a much more optimistic view than when CFOs responded to the same question. Their numbers were 27% and 13%, respectively.

“Solutions will be found, but there are no silver bullets,” Scotty told the audience. “There will be winners and losers in the years ahead, and the ‘winners’ will be those who proactively adapted—and didn’t panic or capitulate—early. Let’s go home feeling empowered! Higher education deserves no less.” 🌞

# annual meeting breakout session recap

## E4 Incubator Findings

As the final day of EACUBO's 2014 Annual Meeting in Orlando came to a close, attendees gathered for the final breakout session of the conference, following an energizing General Session and additional breakout session with the organization's strategic partner, E4 Exchange.

Kicking off the session, Lois Dostalík, President of E4, recapped what had transpired during the three-day conference. She noted that she and her team were fortunate to meet both current and future business officer leaders at the event and stressed the importance of preparing these future business leaders for their roles in the years to come.

"We have some members in the audience here who are members of EACUBO and who are actually responsible for designing an entirely new concept called 'incubators' within your Association," Dostalík began by saying. "One of the things we hear is that you are facing identical issues and challenges across your institutions, and there's never a way to get the collective talent and experience of the people facing these issues together. So, one of the things EACUBO wanted to do was to set a process in place to figure out how we can convince some of the best minds across the membership to say, 'I'll work on that problem for the next six months.'"

By definition, an incubator is a collaborative program designed to help organizations like EACUBO succeed. Incubators provide mentoring, training and connections to strategic partners as part of their suite of product offerings.

Dostalík then described exactly what role an incubator plays in specifically advancing EACUBO's envisioned future. She noted that the concept of an incubator was designed to address the more complex challenges higher education is currently facing, and it will strive to deliver highly collaborative synergies through

effective  
interactive  
knowledge  
sharing.

"Incubators bring together the best minds—and these minds include both outside perspectives— those not involved in higher education — , subject matter experts, professionals across multiple disciplines and, finally, people who are living with the issue being incubated," Dostalík told participants. "These small groups of experts create solid connections, regardless of the time and place, and thrive off of the networking opportunities."

Using the pulse survey devices on each participant's seat, she then presented a series of questions to gauge the level of interest of the audience in participating in the incubator program. The first question was to determine participants' most effective way of participating:

### 1. What is the best way to conduct an incubator?

- A. Video conference, GoToMeeting, etc. (25% felt this was the most effective)
- B. Conference calls (16% felt this was the most effective)
- C. In person, within a reasonable driving distance (27% felt this was most effective)
- D. When held during the EACUBO Annual Meeting/ Workshop (33% felt this was most effective)





Dostalík noted that these results were very interesting and, while she supports having such sessions at EACUBO face-to-face meetings, she noted that only a percentage of EACUBO's membership attends these. She suggested in-person meetings might be the most effective method for the pilot.

**2. How much time would you, personally, be willing to give to participate in an incubator over a six-month period of time?**

- A. 2-3 hours a month (37%)
- B. 4-6 hours a month (17%)
- C. 1 day a month (34%)
- D. 1 day every other month (12%)

Following these results, Dostalík stated, "This question was to determine if there was a little bit of sustainability. Is it something that will sustain itself without being overwhelming?"

**3. Are you willing to participate in a pilot incubator starting in 2015?**

- A. Absolutely (18%)
- B. Yes (21%)
- C. Possibly (18%)
- D. Will consider (18%)
- E. Not now (24%)

To capture the passion of the instant vote, Dostalík made every person in the room who voted "absolutely" or "yes" to the question give her their business card, since these will be the 2015 pilot participants of EACUBO's incubator program.

Ending the session (and the conference), Dostalík again stressed that leadership is much more about the mindset someone brings to the game rather than their actions. She noted that these small groups of experts will be a key initiative for EACUBO and that the incubator program will be put to its test starting at the 2015 Annual Workshop in Washington, D.C. ☀

# area programming taskforce update

## Area Programming Taskforce Report

Seven of EACUBO's 12 local chapters hosted one-day workshops this fall, with a combined attendance of nearly 600 participants. Local programs provide an affordable and convenient way to learn from topical experts on issues that are relevant to higher education, and they offer an ideal opportunity to network with colleagues old and new. Here's a sampling of topics covered this fall:

- Employer Responsibilities under the Affordable Care Act (New Jersey)
- The View from Washington (New Jersey)
- OMB Super Circular (Syracuse)
- Accounting and Tax Update (Western MA/CT)
- Current Issues Facing Education and Nonprofit Organizations (Boston)
- Going Rogue: A Senior Administrator Moves to the Faculty (New York City)
- Endowment Risk Assessment (New York City)
- Cloud Computing in Higher Education (Rochester/ Buffalo)
- Cyber Security (New Jersey and New York City)
- Sexual Violence on University Campuses: A Changing Landscape (New Jersey)
- Millennial Generation (Rochester/ Buffalo joint program)
- Enterprise Risk Management (Rochester/ Buffalo joint program and Syracuse)

A number of the chapters will be hosting workshops in the spring as well. Members will be receiving additional communication from their chapter representatives about these events, so please be on the watch for them in the upcoming months. You can also check [www.eacubo.org/localareaworkshops](http://www.eacubo.org/localareaworkshops) for your local listings.

While the local chapter activities are continuing, EACUBO's Area Programming Role Task Force has been reaching out to chapter leadership to determine how the chapters align with EACUBO's envisioned future. Look for updates in future newsletters. ☀️

# EACUBO Mentoring Program — Mentoring Is More Important Than Ever!

In 2012, EACUBO officially launched its Mentoring Program—a value-added benefit to both new and old members—with a focus on connecting, leading, and managing people. Prior to the start of the 2014 Annual Meeting in Orlando, Mary Jo Maydew, Vice President for Finance and Administration Emeritus at Mount Holyoke College and current Chair of the mentoring program, offered a one-hour session to provide attendees with a thoughtful, and oftentimes amusing, overview of the benefits of mentoring, both for the mentor and the mentee.

Noting that, as the current baby boomer generations continue toward a steady path of retirement, there will likely be a growing turnover in Chief Business Officer positions—not only in higher education but across all industries. This makes it imperative that those in the pipeline are properly groomed, and one important facet of that grooming is an effective mentoring program.

“The concept of mentoring has quite a long history, and the word actually comes from a character in *Odyssey*, whose identity was assumed by the goddess Athena to guide Telemachus, son of Odysseus, during a time of crisis,” Maydew told participants. “Mentors also have different names in different cultures. For example, they are known as ‘gurus’ by Hindus and Buddhists, ‘elders’ by Jews and Christians, and ‘master craftsmen’ by the medieval guilds.”

She then went on to discuss the limitations of a traditional model of mentoring that pairs an older, more seasoned executive with a younger protégé in the same organization, which includes assuming the relationship exists only within the organization, that there is only a single mentor/mentee relationship, and that mentoring is only for junior-level employees.

“At EACUBO, we have taken a much more broad definition of mentoring,” Maydew stressed. “Best of all, after the third and last year in ‘pilot’ mode, I am proud to say that the program continues to be part of EACUBO’s long-term strategy and will continue to evolve.”

Over the period of March 2015 through March 2016, the mentoring program will:

- Continue pairing experienced business and financial officers with individuals in a variety of roles who desire mentoring;
- Hold three in-person sessions—at the 2015 Annual Workshop, the 2015 Annual Meeting and the 2016 Annual Workshop;
- Provide ongoing support for mentoring activity throughout the year.

Maydew then went on to review the mentoring process, noting that applications for mentees are sent in late October, for return in mid-November. Completed applications are then reviewed, and selected mentees are paired with mentors by the end of December. Expressions of interest in being a mentor, mentee, or both, are accepted throughout the entire year.

Key dates for mentors and mentees to consider include:

- October 31, 2014: Invitation letters to mentee candidates and possible mentors
- November 20, 2014: Mentee applications due
- December 31, 2014: Mentor/mentee pairs formed
- March 27, 2015: Mentoring program begins
- October 13, 2015: Mid-year session
- March 10, 2016: Wrap-up session

“Our goal over the course of this period is to help our mentors and mentees define success,” Maydew concluded. “Defining success means being able to measure both mentor and mentee engagement in the program, participant satisfaction and, over the course of time, tracking career progress of participants. Serving as a mentor is an important way for experienced business officers to use their expertise to support the next generation!” ☀️

## Kenneth Long



Kenneth Long is Vice President for Administration and Finance at East Stroudsburg University in the Pocono Mountains of Northeastern Pennsylvania. Ken has more than 25 years of experience in higher education. Prior to joining ESU in 2013, Ken held the position of Assistant Vice President for Administration and Finance at Kutztown University for nearly five years and, during that time, he served as Interim Vice President for Finance and Administration on executive-loan to Cheyney University. East Stroudsburg University, Kutztown and Cheyney are three of the 14 institutions that make up the Pennsylvania State System of Higher Education.

*First of all, congratulations on your election to EACUBO's Board of Directors! Can you explain the career path you took that eventually brought you to higher education?*

Thank you. Like many people in higher education administration, my career in our industry came about by accident. When I graduated from Drew University in 1987 with degrees in mathematics and political science, I interviewed for jobs in insurance, banking, and communications. A good friend and classmate convinced me to interview for an Assistant Director of Student Accounts position at DeVry Technical Institute, where he was temping during the summer before entering chiropractic school. When I took the job, I figured I would do it for a few years until I earned my MBA; those few years have now turned into 27 years and counting.

*You're currently the Vice President of Administration and Finance at East Stroudsburg University (ESU). How long have you been there and what are your primary roles and responsibilities there?*

I was appointed Vice President for Administration and Finance at ESU in July of 2013, so I've been in this position for a little over one year. In this role, I serve as the University's Chief Business Officer. My primary responsibilities including oversight of the Business Office (which includes accounting, budgeting, and bursar), Procurement and Contract Management, Facilities Management, Computing and Communication Technologies, Public Safety and Parking, Human

Resources and Payroll, and the Office of Diversity and Social Equity.

*Looking outside of the office, are there any events in your personal life that helped you prepare for your current role?*

The role of the CBO at ESU is a cross between problem-solver and entrepreneur, so there's no course that you can take that will specifically prepare you for this position. The best preparation for me has been learning from the experiences of others, both in and out of higher education. One such initiative was my participation in EACUBO's Mentoring Program a few years ago. That program gave me an excellent opportunity to have direct and regular communication with six current or former CBOs, on topics ranging from interacting with your Provost to balancing your professional and personal life. Outside of my professional life, my participation in community activities, such as borough and township committees and sports leagues, all contribute to building better interpersonal and relational skills.

*Prior to serving as a Director, did you hold any other leadership positions at EACUBO? Can you detail some of what you see as the key benefits of being an active and engaged EACUBO member?*

My current role on the Board of Directors is my first leadership responsibility in EACUBO. The advantages of being more actively engaged in the Association are plentiful. For starters, as an engaged member, you get to introduce your ideas and thoughts on how the Association can be beneficial to your institution, which I believe will also benefit many other institutions as well. Another somewhat selfish benefit of being more engaged is the opportunity to share information and experience with the other

members — there is almost nothing that you are doing on your campus that someone in EACUBO has not done, tried, or thought about.

*This year, we had a lot of new first-time attendees at the Annual Meeting in Orlando who are reading this newsletter. Do you have any tips for some of our newer members or first-time meeting attendees that you think they could benefit from?*

I would encourage first-time attendees at this year's Annual Meeting to make plans now to be

a second-year attendee at next year's meeting in Philadelphia; the more you participate in the opportunities made available by EACUBO, the more it benefits you and your institution. I would also encourage new and newer members to consider signing up for the Next Generation Business Officers Program. This would give them an opportunity to meet other members of the organization, gain some very valuable insight, and further enhance their career in higher education. ☀️

## Upcoming Deadline

EACUBO is seeking submissions with in-depth and practical treatments for its 2015 Annual Meeting. The deadline to submit is March 6, 2015. Learn more at [www.eacubo.org/callforproposals](http://www.eacubo.org/callforproposals).

## Industry Happenings

- Ruth Constantine, Vice President of Finance and Administration at Smith College, has been selected as the recipient of the 2014 EACUBO Distinguished Service Award. This prestigious award is given annually to an individual who has made a substantial contribution to EACUBO's activities and is co-sponsored by KPMG Peat Marwick.

Receive a promotion? Get a new job? Win an award? Let us know! Email [info@eacubo.org](mailto:info@eacubo.org), and we'll post the good news on our website for everyone to see!

## East Stroudsburg University



East Stroudsburg University is a comprehensive university in north-eastern Pennsylvania offering 58 undergraduate and 22 graduate degrees and is one of the 14 institutions in the Pennsylvania State System of Higher Education.

### Its History

East Stroudsburg Normal School opened its doors on September 4, 1893. A faculty of 15 greeted a group of 320 students who had entered the two-year programs in Elementary and Science Education. Although the Normal School was originally privately owned, ownership was transferred to the Commonwealth of Pennsylvania in 1920, and the name was changed to East Stroudsburg State Normal School. Some important milestones include:

- In 1927, the right to confer the degrees of Bachelor of Science in Education and Bachelor of Science in Health Education was granted, and the school's name then became the State Teachers College at East Stroudsburg.
- In 1960, the College's name was changed to East Stroudsburg State College.
- In 1962, the College received the right to confer graduate degrees, and the first three graduate areas were Master's of Education in Biological Sciences, General Science, and Health and Physical Education.
- In 1963, the College instituted a Bachelor of Arts degree, and in 1969, the first Master of Arts programs, in History and Political Science, were approved.
- In November of 1982, the State System of Higher Education was authorized by Senate Bill 506. The College officially became East Stroudsburg University on July 1, 1983.
- In 1950, East Stroudsburg State Teachers College first received accreditation from the Middle States Association of Colleges and Schools.
- This accreditation was affirmed in 1992 and, most recently, in 1997.

### Its Campus

The university has 65 buildings located on approximately 257

acres in the East Stroudsburg Borough and in Smithfield Township. Forty-six acres of the property in Smithfield Township are leased to University Properties Inc., which has constructed student housing containing 541 beds in six buildings on 43 acres, and to the Visiting Nurses Association, which constructed a six-bed Hospice House on three acres.

The 65 buildings in East Stroudsburg Borough include academic facilities, a 1,000-seat dining hall, a student center, fitness and recreation centers, and eight residence halls (housing 2,400 students).

The eight residence halls include the addition of two new UPI residence halls: Hemlock Suites (157,000 square feet) and Hawthorn Suites (173,000 square feet). These new residence halls provide 969 beds and offer one full bath to every two students. They also provide the students with five suite-style options to choose from. The new residence halls are heated and air conditioned using geothermal technology and have Wi-Fi available to students.

The Student Activity Association, Inc., owns Stony Acres, a 119-acre, off-campus student recreation area near Marshalls Creek that includes a lodge and a small lake.

## Its Staff

The university faculty totals 326, while another 436 employees make up the management and non-instructional staff. Faculty members are representative of many and varied institutions of higher education in both the United States and abroad. The terminal degree is held by 77 percent of the instructional faculty.

## Its Vision

“ESU will be an innovative and entrepreneurial university—educationally, socially, organizationally, and culturally—with an emphasis on quality and collaboration in everything we provide. As a scholarly community, its faculty, students, staff, administrators, and affiliates will be encouraged to be innovative and to explore

opportunities that will constantly energize and improve its mission as a learning community of the 21st Century. As a ‘university without walls,’ its sense of community will extend well beyond campus boundaries to embrace ESU’s surrounding communities and region to become a model that other organizations will want to emulate.” ☀️

