



## Roundtable: Financial Data in Higher Education: Setting the Groundwork for Sustainability and Innovation

September 9, 2015

### **Meeting Location**

TIAA-CREF  
730 Third Avenue (bet. 45<sup>th</sup> & 46<sup>th</sup> Streets)  
18<sup>th</sup> Floor, Union Square Hub  
New York, NY 10017  
*Please note – Photo identification is required for lobby check-in.*

### **Meeting Purpose**

The central purpose of this meeting is to generate new conversation and possible directions for planning, research, and action by bringing together a diverse group of experts to articulate priorities pertaining to financial data and models of finance in higher education.

College affordability questions arise as current sources of funding such as direct subsidy, public financial aid, and student resources are not keeping pace with both the number of students enrolling in higher education and the growing costs of delivering a high-quality academic program. Pedagogical innovation, from competency-based education to digital content, is driving new delivery models with the potential to change the underlying cost structure of teaching and learning.

A proceedings paper will be produced that summarizes the discussion and integrates outside content to connect key points to ongoing dialogue about higher education finance. The conversation will draw upon the background papers to frame the data challenges and pertinent issues and center on the questions noted in the agenda on the following page.

## Agenda

Morning	8:15	Networking breakfast
	9:00	Welcome and Opening Remarks Stephanie Bell-Rose, Senior Managing Director and Head, TIAA-CREF Institute Molly Corbett Broad, President, American Council on Education
	9:15	Introductions and "Rules of the Road" Kemp Battle (Facilitator), Managing Director, Tucker Capital Corporation
	9:25	Discussion Question #1 (Full-Group Discussion): What are the biggest challenges facing higher education today?
	10:30	Background Paper Presentations & Discussion  What Do Higher Education Leaders Need to Know About Institutional Finance? And What Can Available Data Tell Them? <i>Donna M. Desrochers, Principal Researcher, American Institutes for Research (AIR)</i> <i>Matthew Soldner, Senior Researcher, AIR</i>  Financial Data at the Crossroads of Cost Containment and Educational Innovation <i>Dennis P. Jones, President, The National Center for Higher Education Management Systems (NCHEMS)</i>  Key Challenges in Higher Education: An Economic Models Perspective <i>Jacalyn A. Askin, Manager, Economic Models Project, National Association of College and University Business Officers (NACUBO)</i> <i>Bob Shea, Senior Fellow for Finance and Campus Management, NACUBO</i>
	11:30	Discussion Question #2 (Small Group Break Outs): What are the implications of these challenges for the financial model of higher education?
Afternoon	12:15	Lunch
	1:15	Discussion and report out by groups
	1:55	Discussion Question #3 (Small Group Break Outs): What data and analyses do college leaders need to effectively direct their institutions through innovation?
	2:40	Discussion and report out by groups
	3:45	Key takeaways Kemp Battle
	4:00	Adjourn



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#### **Roundtable Participant Biographies**

##### **Jacalyn Askin**

Jacalyn Askin manages the Economic Models Project at the National Association of College and University Business Officers (NACUBO), which is an initiative of its board to develop processes, tools, and a communications strategy to help member institutions navigate the difficult structural and cultural changes required to move to sustainable economic models. Askin has extensive experience as a chief business officer in education administration and finance, and has worked at research universities, community colleges, and K–12 systems. Her responsibilities have included planning and budgeting, accounting and financial analysis, procurement, risk and contracts management, facilities construction and maintenance, human resources, public safety and emergency planning, marketing, lobbying and elections oversight, grants and auxiliary enterprises, information technology, program and partnership development, and institutional research. Most recently, Askin served as vice president of administrative services at Chandler-Gilbert Community College, Chandler, Arizona. Askin received her doctorate in higher education finance and administration from the University of Arizona. She has a master's degree in accounting from the University of Iowa and a master's degree in industrial management from Georgia Tech. Her undergraduate degrees are in English and psychology from Lehigh University.

##### **Kemp P. Battle**

Kemp P. Battle serves as the Managing Director at Tucker Capital Corporation. Battle has extensive strategic advisory and investment banking experience serving media and publishing companies. Battle has also developed a particular expertise working with for-profit companies in developing mission focus as well as with not-for-profit companies determined to acquire greater business discipline. He has been a key architect in the launch of new strategic business initiatives for not-for-profit organizations as diverse as the Academy of American Poets, Children's Television Workshop (Sesame Street), The National Geographic Society, National Geographic Maps, National Geographic School Publishing, and Public Radio International. Prior to joining Tucker in 1988, Battle served as Managing Director of the International Capital Markets Group for Republic National Bank of New York. Battle began his career in publishing as

an editor and later manager of subsidiary rights for Doubleday & Company, Inc. Battle serves as a Director of GenomeWeb, a news and information provider to the genomics industry, Birds of North America (a joint venture between the Cornell Labs and the American Ornithologist's Union), ALL Species, an international collaboration of scientists to catalog the world's species, and The Academy of American Poets. He earned his AB from Harvard College cum laude.

### **Sandy Baum**

Sandy Baum is a senior fellow in the Income and Benefits Policy Center at the Urban Institute, a research professor at the George Washington University Graduate School of Education and Human Development, and professor emerita of economics at Skidmore College. She has written and spoken extensively on college access, college pricing, student aid policy, student debt, affordability, and other aspects of higher education finance. Baum has co-written the College Board's annual publications *Trends in Student Aid* and *Trends in College Pricing* since 2002. She is also a coauthor of *Education Pays: The Benefits of Higher Education for Individuals and Society*. Baum chaired the College Board's Rethinking Student Aid study group, which issued comprehensive proposals for reform of the federal student aid system in 2008, and the Rethinking Pell Grants study group, which issued recommendations in April 2013. Baum earned her B.A. in sociology at Bryn Mawr College, where she is currently a member of the board of trustees, and her PhD in economics at Columbia University.

### **Stephanie Bell-Rose**

Stephanie Bell-Rose leads the TIAA-CREF Institute, which produces original research and insights on issues pertaining to financial security and organizational effectiveness for the educational, nonprofit and public sectors. Through studies, knowledge-sharing convenings, award programs and strategic collaborations, the Institute promotes thought leadership and informs decision-making across sectors served by TIAA-CREF. Prior to her appointment at TIAA-CREF, Bell-Rose served as President of the Goldman Sachs Foundation, whose mission was to promote excellence and innovation in education worldwide. She also served as Counsel and Program Officer for Public Affairs at the Andrew W. Mellon Foundation, where she directed legal affairs, acted as plan sponsor for retirement plans, and led philanthropic initiatives in education and public policy. Bell-Rose is a Trustee of the Executive Leadership Council Foundation, The John S. and James L. Knight Foundation, the Council on Foundations and the Public Welfare Foundation, and she is an Honorary Trustee of the American Museum of Natural History. She is a member of the Council on Foreign Relations and the Economic Club of New York. She received AB, JD and MPA degrees from Harvard University.

### **Walter C. Breau**

Walter C. Breau resumed his duties as vice president of academic affairs on July 1, 2009, after having spent a year as acting president of Elms College. Walter had served as vice president of academic affairs at the college from July 2006 to June 2008. Previously, he was academic chair for the Division of Natural Sciences, Mathematics, and Technology from 2000-2006. Walter is published in the fields of molecular virology and lactation physiology, and is the recipient of numerous research, teaching, and technology grants. Following post-doctoral positions at The Jackson Laboratory in Bar Harbor, Maine and the department of microbiology at the University

of Massachusetts at Amherst, he became a member of the Elms College faculty in the Biology Department in 1994. He has served on various college-wide committees, including most recently, the Strategic Planning Committee, which he chaired. Walter majored in animal science and animal physiology at the University of Massachusetts at Amherst, earning a Bachelor of Science degree in 1982 and a Master of Science degree in 1984. He received a doctorate in physiology and virology from Colorado State University in Fort Collins, Colorado.

### **Nancy Brickhouse**

As Saint Louis University's (SLU) chief academic officer, Nancy Brickhouse oversees most of the University's educational, research and enrollment efforts. Before SLU, Brickhouse was deputy provost for academic affairs at the University of Delaware, where she was on the faculty for more than 27 years. She held several leadership roles, including deputy dean of the College of Education and Human Development, and director of the School of Education. An internationally known researcher, she was the investigator or co-investigator on more than \$10 million in funded projects. She worked with Delaware's governor on a bill that supported the earlier hiring of UD graduates as teachers, and she served on a task force to establish the state's first set of science standards. Brickhouse has a bachelor's degree in chemistry from Baylor University and master's and doctoral degrees from Purdue University.

### **Molly Corbett Broad**

A leading spokesperson for American higher education, Molly Corbett Broad became the twelfth president of ACE in 2008. She is the first woman to lead the organization since its founding in 1918. Broad came to ACE from the University of North Carolina (UNC), where she served as president from 1997-2006, leading UNC through a period of unprecedented enrollment growth. Broad held a number of administrative and executive positions at several universities prior to her tenure at UNC. At the California State University system, she served as senior vice chancellor for administration and finance, and as executive vice chancellor and chief operating officer from 1993 until her election as UNC president. Earlier in her career, Broad served as the chief executive officer for Arizona's three-campus university system and in a succession of administrative posts at Syracuse University. Broad has written and spoken widely on strategic planning for higher education, K-16 partnerships, information technology, globalization and biotechnology. Broad earned a General Motors Scholarship to Syracuse University, where she graduated Phi Beta Kappa with a baccalaureate degree in economics from the Maxwell School of Citizenship and Public Affairs. She holds a master's degree in the field from The Ohio State University.

### **Lewis Burley**

Lew Burley serves as Senior Director, Chief Financial Officer Outreach on the National Advocacy Team of TIAA-CREF. In this capacity, he manages all Business Officer associational relationships that exist with TIAA-CREF on a national, regional and local basis. Previously, Lew served as Individual Consultant Director at TIAA-CREF. In this role, Lew was responsible for leading a team of noncommissioned Individual Consultants who met with plan sponsor employees and who are solely dedicated to helping them achieve safe, secure and timely retirements. Lew has been with TIAA-CREF for nearly eighteen years and has more than 32 years of professional

experience in the financial services industry and as an active duty United States Marine. Prior roles at TIAA-CREF include service as an Institutional Consultant for priority clients such as Temple University, Villanova and Temple University Health System. Additionally, Lew previously served as the lead Individual Consultant for the University of Pennsylvania, West Virginia University and the University of Delaware. Prior to joining TIAA-CREF, Lew was a Financial Consultant with Merrill Lynch Private Client Group. Lew proudly served on active duty in the United States Marine Corps for over 10 years and he is a Gulf War Veteran. Lew holds a Bachelor's degree in Natural Sciences from Towson University.

### **J. Michael Crafton**

J. Micheal Crafton serves as the provost and vice president for academic affairs at the University of West Georgia (UWG). Crafton's long history in academic affairs includes becoming UWG's first associate vice president of academic affairs in 1997, shortly after receiving the Honors College Teacher of the Year Award for his work as an English professor. During his time at UWG, Crafton was instrumental in the creation and expansion of eCore. He also crafted secondary education programs as a joint effort between the College of Education and the College of Arts and Sciences in 1999. Before UWG, Crafton served as provost and vice president for academic affairs at Clayton State University. During his time at Clayton State University, Crafton reorganized the office of academic affairs and the College of Health to better serve students. During this time, CSU was named one of the Top 100 Places to Work in Metro Atlanta in 2012 and 2013. Crafton holds a PhD, an MA, and a BS from the University of Tennessee.

### **Dean Currie**

Dean Currie currently serves as Vice President for Business and Finance at the California Institute of Technology (Caltech). Currie oversees a diverse group of operations that serves many constituents, among them faculty, students, staff, donors, and government agencies. Currie also acts as the primary administrative contact with Caltech's faculty club, the Athenaeum. Prior to coming to Caltech, Currie was Vice President for Finance and Administration at Rice University. Prior to that time, Currie was the Associate Dean for Administration and Policy Planning at Harvard University's Graduate School of Business Administration. Currie was Assistant Dean for Educational Affairs and Assistant Director, Associate Director and Director of Admissions and Financial Aid, all at Harvard Business School. He earned both his undergraduate (AB '69) and graduate (MBA '73) degrees from Harvard.

### **Jeffrey R. Davies**

Jeff Davies joined the ACE as the Vice President for Finance in September 2012 and now has additional responsibilities with the Center for Education Attainment and Innovation. Davies has spent the majority of his professional career in the University of North Carolina (UNC) system, first on the UNC Chapel Hill campus and later in the UNC systems office. The University of North Carolina is a 17-campus system serving over 220,000 students and spending \$8.3 billion annually. Davies served as the University's chief financial officer for seven years before becoming the chief operating officer, a position that he held for seven years. He served as the chief operating officer for two UNC Presidents, resigning his position to join ACE. He has undergraduate and graduate degrees from the University of North Carolina at Chapel Hill

### **Donna Desrochers**

Donna is a Principal Researcher at American Institutes for Research (AIR), where she leads work on higher education finance for the Delta Cost Project. She is coauthor of the Trends in College Spending report series and has also reported on college athletic spending and faculty and staffing changes in higher education. Before joining AIR, Donna was Deputy Director of the Delta Cost Project, which was initially an independent venture that first drew attention to higher education spending. Donna has spent more than 15 years conducting research on education and the economy, analyzing contemporary education issues from preschool through higher education and the workforce. She served as Vice President and Director of Education Studies at the Committee for Economic Development and as a Senior Economist at Educational Testing Service. Early in her career, she worked as an economist at the Bureau of Economic Analysis, U.S. Department of Commerce. Desrochers holds a BA from the University of Maine and an MA from Northeastern University.

### **Bill Dillon**

Bill Dillon currently serves as Executive Vice President at the National Association of College and University Business Officers (NACUBO). Before joining NACUBO, Dillon served as a business officer at both Carnegie Mellon and Chatham Universities and national vice president of market development for ARAMARK Higher Education. Dillon has taught undergraduate courses in finance and operational analysis at both Carnegie Mellon and Chatham University and in the MBA program at Indiana University of Pennsylvania. He has published articles related to a wide range of educational issues in *NACUBO Business Officer* magazine and other professional journals and has been a speaker at the annual meetings of the Council of Independent Colleges, the National and Eastern Association of College and University Business Officers, the Association of Sustainability in Higher Education, the National Association of Student Personnel Administrators, the Association of College Unions International and the University Risk Managers International Association. He has a BS in industrial engineering from Carnegie Mellon University and both an MPA in public and international affairs and a PhD in higher education administration from the University of Pittsburgh.

### **Tiffany McKillip Franks**

Tiffany McKillip Franks became the President of Averett University on July 1, 2008. Through her collaborative, high energy, interpersonal leadership style, Averett has embarked on an exciting voyage of change and growth. Averett is in the midst of exciting growth, experiencing record new student enrollment. With the first-hand knowledge she gained through conversations with constituents, Franks and her leadership team are laying the groundwork for a strategic plan and major giving campaign that will grow Averett to becoming a premier higher education leader in Southern Virginia. With 24 years of senior-level administrative experience in higher education that began when she was 23 as the dean of students, Franks' leadership style and problem-solving expertise has led her through leadership roles in admissions, financial aid, student life, marketing and communications, public relations and fundraising. Before taking the helm at Averett, she served as the Executive Vice President at Greensboro College in North Carolina. Franks earned her BA from Ohio Dominican University, an MS in Education from The Ohio State

University, and her doctorate from the University of Pennsylvania in Higher Education Management.

### **Tatiana Goldstein**

Tatiana Goldstein is the Chief Operating Officer of University Ventures. Prior to University Ventures, Tatiana worked with various companies providing strategic and financial advice in buy-side transactions and executing various merger and acquisition transactions. She also served as the Chief Financial Officer of Portview Communications Partners, a technology venture fund and as CFO of various operating companies. Previously, Tatiana was a Vice President at Greenbridge Capital Partners, where she executed technology and media transactions and was also a Vice President in the technology and media group at The Carlyle Group. Prior to Carlyle, Tatiana worked in the Media group of Lazard and as a C.P.A in the Entrepreneurial Services group of Arthur Andersen & Co. Tatiana has a B.S in Economics from the Wharton School of the University of Pennsylvania and speaks Russian and English. Tatiana leads the firm's investments in Ponce Health Sciences University and Qubed.

### **J. Michael Gower**

Gower currently serves as senior vice president for finance and treasurer at Rutgers, The State University of New Jersey. Before Rutgers, Gower served as the vice president for business affairs and chief financial officer at Yeshiva University. Highly respected by his peers in higher education, Gower is the president of the Eastern Association of College and University Business Officers and a member of the Board of Directors of the National Association of College and University Business Officers – higher education's leading professional organization for chief business and financial officers. Prior to working at Yeshiva University, Gower served as vice president for finance and administration at the University of Vermont. He also served for many years at Duke University, including service as the chief financial officer for its School of Medicine and director of financial planning and systems for its medical center. Gower earned his bachelor's degree from Duke University and an MBA from Duke University's Fuqua School of Business.

### **James Jacobs**

James Jacobs currently serves as President of Macomb Community College. Prior to his appointment, he concurrently served as director for the Center for Workforce Development and Policy at the college, and as associate director, Community College Research Center (CCRC), Teachers College, Columbia University, where he currently serves as a member of its board of directors. Jacobs has more than 40 years' experience at Macomb. He has taught social science, political science and economics. He specializes in the areas of workforce skills and technology, economic development, worker retraining and community college workforce development, and is widely published in these areas of expertise. In addition, Jacobs has conducted research, developed programs and consulted on workforce development and community college issues at the national, state and local levels. He is a past president of the National Council for Workforce Education, a national post-secondary organization of occupational education and workforce development specialists, and a member of the Manufacturing Extension Partnership Advisory Board of the National Institute of Standards and Technology and the National



Assessment of Career and Technical Education. Jacobs earned his PhD from Princeton University.

### **Paul Jenny**

Paul Jenny joined the University of Washington in 2008 as the Vice Provost of Planning & Budgeting. In his current role as Senior Vice President, Paul oversees the activities of 250+ employees and twelve units including the Capital Projects Office, Office of the University Architect, Real Estate Office, Office of Strategy Management, Planning and Budgeting, Institutional Analysis and the Budget Office. Paul has extensive experience in academic resource management, strategic planning and modeling, policy development, and budgeting. Prior to his appointment at the UW, Paul served as the Associate Vice Chancellor of Budget and Resource Planning at the University of California – Berkeley and as Associate Director, Budget and Institutional Research for the University of Alaska system. From 1999 to 2002 he was Director of Budget for the Brookings Institution in Washington D.C. Paul's education includes an MBA with honors from Loyola University in New Orleans and a BA in Economics from the University of Washington.

### **Nate Johnson**

Nate Johnson is the owner and Principal Consultant at Postsecondary Analytics, LLC. Johnson consults on higher education policy, affordability, finance, and student success issues. He has worked in postsecondary policy, planning and institutional research at the national, state, and institutional levels. He served for five years as executive director of planning and analysis for the State University System of Florida in the office of the chancellor. During that time, he facilitated the first statewide strategic plan for the Board of Governors after it was created in the Florida Constitution. He has also served as associate director of institutional research at the University of Florida, and as a policy analyst in Florida's nationally respected Office of Articulation, where he helped develop policies related to inter-sector transfer, high school graduation standards, and college admissions. Johnson combines rigorous quantitative analysis and detailed understanding of higher education data with the ability to communicate clearly to a variety of technical and nontechnical audiences. He has served on a variety of panels and advisory committees. Johnson earned his bachelor's degree from Whitman College in Walla Walla, Washington and his PhD in English literature from Cornell University.

### **Dennis P. Jones**

Dennis Jones is President of The National Center for Higher Education Management Systems (NCHEMS), a nonprofit research and development center founded to improve strategic decision-making in institutions and agencies of higher education. A member of the staff since 1969, Jones is widely recognized for his work in such areas as developing "public agendas" to guide state higher education policymaking; financing, budgeting, and resource allocation methodologies for use at both state and institutional levels; linking higher education with states' workforce and economic development needs; and developing and using information to inform policymaking. Jones has written many monographs and articles on these topics, has presented his work at many regional, national, and international conferences, and has consulted with hundreds of institutions and state higher education agencies on management

issues of all kinds. Prior to joining NCHEMS, Jones served as an administrator in business and in institutional planning at Rensselaer Polytechnic Institute. He received his graduate and undergraduate degrees from that institution in the field of management engineering.

### **Cathrael Kazin**

Cathrael Kazin is Chief Academic Officer for College for America (CfA), an innovative, online, radically affordable, competency-based program for underserved working adults. Kazin created the CfA competency-based model and continues to oversee all aspects of curriculum and assessment development. CfA was the first entirely competency-based program to be accredited by NEASC, and the first program to be approved under the “direct assessment” provision of Title IV by the US Department of Education. Kazin came to Southern New Hampshire University from Educational Testing Service (ETS), where she served as Executive Director for the Higher Education Division and led efforts to develop next generation assessments for 21st century skills. Kazin is also an attorney specializing in civil rights and higher education law. After working at the law firm of Hogan and Hartson, she joined the US Department of Labor, where she served both as Civil Rights attorney and as a speechwriter to Secretary of Labor Robert Reich. She earned a JD from the University of Pennsylvania Law School and was an editor of the *Law Review*.

### **Christopher Liedel**

Christopher Liedel, executive vice president and Chief Financial Officer (CFO) for the National Geographic Society, has been named president of Smithsonian Enterprises following a national search. Liedel has been with National Geographic for 16 years. He began as vice president for strategic planning and the following year was named executive vice president and CFO. He reports directly to the president and board of trustees and has oversight of more than \$1 billion in investments, information services, distribution and facilities management. He oversaw a plant expansion to produce National Geographic magazine and negotiated subscription fulfillment outsources with Time Inc. Liedel assisted with the launch of National Geographic Channels and acquired a school publishing business. From 1991 to 1996, Liedel was senior vice president at Ringier America Inc., an international media organization based in Switzerland. He established its Non-Traditional Business Group with seven technology units at Ringier. Liedel earned his bachelor’s degree at Bowling Green State University in Ohio and his master’s degree at Georgia State University in Atlanta. He is a Wharton Fellow from the University of Pennsylvania.

### **Linda C. Lucas**

Linda C. Lucas became provost of University of Alabama at Birmingham (UAB) in April 2012 after serving in that interim role since May 2011. She served as dean of the School of Engineering from 2000 to 2011. Lucas joined the UAB faculty in 1982 as an assistant professor and was named department chair of biomedical engineering in 1995. She is a senior scientist in the Center for BioMatrix Engineering and Regenerative Medicine and the Center for Metabolic Bone Diseases. She also holds joint appointments in the Department of Materials Science and Engineering and several departments within the School of Dentistry. Lucas holds a Bachelor of Science in mathematics and chemistry from the University of Alabama; she also earned

bachelor's and master's degrees in engineering, an MS in mathematics, an MA in education, and a PhD in biomedical engineering from UAB.

### **William F. Massy**

William Massy is Professor Emeritus of Education and Business Administration at Stanford University and President of the Jackson Hole Higher Education Group, Inc. Massy is a specialist in the economic and leadership issues confronting today's colleges and universities. In the 1970's and 1980's, he held senior administrative positions at Stanford University, where he pioneered the use of financial management and planning tools that have become standards in higher education. After founding the Stanford Institute for Higher Education Research (SIHER) in 1988, his research focused on institutional strategy, faculty roles and responsibilities, resource allocation processes, and universities as systems. Massy has been an assistant professor at the Sloan School of Management at The Massachusetts Institute of Technology, a professor at the Stanford Graduate School of Business, the Director of the Doctoral Program, the Director of Research, and Associate Dean of the Stanford Graduate School of Business, Vice Provost for Research at Stanford University, and Chief Financial Officer, Vice President for Finance, and Vice President for Business and Finance at Stanford. Massy received his BS from Yale University, his SM from Massachusetts Institute of Technology, and his PhD in Economics from Massachusetts Institute of Technology.

### **Michael S. McPherson**

Michael S. McPherson is the fifth President of the Spencer Foundation. Prior to joining the Foundation in 2003 he served as President of Macalester College in St. Paul, Minnesota for seven years. A nationally known economist whose expertise focuses on the interplay between education and economics, McPherson spent the 22 years prior to his Macalester presidency as professor of economics, chairman of the Economics Department, and dean of faculty at Williams College in Williamstown, Massachusetts. McPherson, who is co-author and editor of several books, including *Crossing the Finish Line: Completing College at America's Public Universities*; *College Access: Opportunity or Privilege?*; *Keeping College Affordable*; *Economic Analysis, Moral Philosophy, and Public Policy*; was founding co-editor of the journal *Economics and Philosophy*. He has served as a trustee of the College Board, the American Council on Education and Wesleyan University. He was a Fellow of the Institute for Advanced Study and a Senior Fellow at the Brookings Institution. He is currently a trustee of McNally Smith College of Music and the DentaQuest Foundation, as well as President of the Board of Overseers of TIAA-CREF. He holds a BA in Mathematics, an MA in Economics, and a PhD in Economics, all from the University of Chicago.

### **Father Joseph M. McShane**

The Reverend Joseph M. McShane, S.J., became the 32nd president of Fordham University in 2003. His appointment as president marked his return to the University, where he had previously served as dean of Fordham College at Rose Hill, a professor of theology and a member of the Board of Trustees. He served on the religious studies faculty at LeMoyne College in Syracuse, N.Y., and as chair of LeMoyne's Department of Religious Studies. Father McShane joined the Fordham University Board of Trustees in 1987 and served until 1992, when he was

appointed Dean of Fordham College and professor of theology. In 1998, Father McShane left Fordham to become president of the University of Scranton in Pennsylvania. He was reappointed to Fordham's Board of Trustees in 2001. In 2003, he left the University of Scranton to return to Fordham. A native of New York City, Father McShane entered the Society of Jesus (the Jesuits) in 1967 and was ordained a priest in 1977. He received a bachelor's degree in English and philosophy and a master's degree in English from Boston College, and he holds a PhD in the history of Christianity from the University of Chicago. He earned M.Div. and S.T.M. degrees from the Jesuit School of Theology at Berkeley.

### **Ed Moslander**

Ed Moslander is Senior Managing Director and head of TIAA-CREF's Institutional Client Services organization, which serves more than 15,000 retirement plan sponsors in the academic, research, medical and cultural fields. In this role, he is responsible for managing relationships with plan sponsors, the consultant community that supports them, as well as the national associations of which not-for-profit plan sponsors are members. He also leads the company's hospital, government and healthcare segments. He is a seasoned leader with 28 years of experience at TIAA-CREF in Sales, Operations, Marketing, Change Management, Project Management, Product Management and Business Strategy and Planning. Moslander holds a bachelor's degree from the State University of New York at Albany.

### **Thomas Nedell**

Thomas Nedell serves as vice president and chief financial officer at Northeastern University. Nedell began his career at Coopers & Lybrand's Boston office in 1988. When one of his colleagues took a position as controller at Saint John's University in New York, a private Catholic school, Nedell followed. Working for the university for 18 years, rising from assistant controller to chief financial officer, he guided Saint John's University through a complex merger and other challenges, which helped prepare him for his current post as chief financial officer of the private, Boston-based Northeastern University, where he's been since 2009. Thomas Nedell holds a BA in Economics from Boston College and MBA from Saint John's University.

### **Anne Ollen**

Anne Ollen serves as a Senior Director of the TIAA-CREF Institute and has responsibility for developing and implementing the Institute's Higher Education program. The program seeks to build and share knowledge important to higher education leaders about drivers of change and emerging new models in two thematic areas: academic workforce trends and issues and leadership. Institute research-based and public engagement initiatives serving the higher education community are shaped by stakeholders from within the academy and TIAA-CREF and include the TIAA-CREF Hesburgh Award for Leadership Excellence in Higher Education and the Higher Education Leadership Conference (HELCL) Prior to joining the Institute in 1998, Anne led the development of courses and convenings offered by TIAA-CREF to college and university human resources professionals, and financial education seminars targeting specific audiences including benefits administrators, women, people about to retire, and those just starting in their careers. Anne has an MA in Education from Queens College, City University of New York, and holds a Certified Employee Benefits Specialist designation from The Wharton School.

### **Cynthia Pemberton**

Cynthia Pemberton currently serves as Provost and Vice President for Academic Affairs at Dickinson State University. Prior to joining DSU, Pemberton served in a variety of roles during her time at Idaho State University, including: interim dean of the graduate school, associate faculty member of the women's studies program, the chair of the educational leadership department, and professor of educational leadership. In addition, Pemberton served as the senior women's administrator of athletics as well as the head men's and women's swim coach at Linfield College, McMinnville, Oregon. Pemberton, who has served in higher education for 30 years in Nevada, Oregon and Idaho before becoming to DSU three years ago, is author of two books: *More Than a Game: One Women's Fight for Gender Equity and Sport* and *Getting There: Women's Journeys to and through Educational Attainment*. She also has written numerous articles addressing gender issues and educational equity. Pemberton earned her doctorate in educational leadership with an emphasis on postsecondary education administration from Portland State University; her master's degree in from Southern Oregon State College (now Southern Oregon University); and her bachelor's degree from Willamette University.

### **Kevin Patrick Reilly**

Kevin P. Reilly is President Emeritus and Regent Professor with the 26-campus University of Wisconsin (UW) System, having served as President from 2004-2013. During his time as President he hired and evaluated 31 campus Chancellors, including interims. Under his leadership, enrollment grew to 182,000--an all-time high--and sponsored research continued to expand beyond \$ 1 billion annually. Reilly served as Chancellor of UW-Extension from 2000 to 2004. He was Provost and Vice Chancellor of Extension from 1996 to 2000. A native of New York City, Reilly came to Wisconsin from the State University of New York (SUNY) System, where he was Associate Provost for Academic Programs and then Secretary of the University. In the latter role, he was the corporate officer staffing the SUNY Board of Trustees. Earlier in his career in New York, he led the New York State Board of Regents office that evaluated and accredited all public, private, and for-profit colleges and universities in the state. At ACE he has been a Board of Directors member and officer, Presidential Advisor for Leadership, and Chair of the ACE Commission on Adult Learning and Educational Credentials. Reilly has served as the President of the National Association of System Heads, and on the Steering Committee for four Wisconsin statewide economic summits. Dr. Reilly earned his BA at the University of Notre Dame, and his MA and PhD at the University of Minnesota.

### **David P. Richardson**

David P. Richardson is a Senior Economist at the TIAA-CREF Institute. Prior to joining the Institute, he served as Senior Economist for Public Finance at the White House Council of Economic Advisers and held the New York Life Chair in Risk Management and Insurance at Georgia State University. Previously, David worked as a Financial Economist in the Office of Tax Policy at the U.S. Treasury, and was an Assistant Professor in the Department of Economics at Davidson College. David's research interests focus on public pensions, employer retirement benefit plans, and household financial security. He has served as a research fellow for the China Center for Insurance and Social Security Research at Peking University, a research fellow for the Center for Risk Management Research and as a research associate at the Andrew Young School

of Policy Studies at Georgia State University. He earned an MA and a PhD in economics from Boston College, and a BBA from the University of Georgia.

### **Bob Shea**

Bob Shea is Senior Fellow for Finance and Campus Management at the National Association of College and University Business Officers (NACUBO) with primary responsibility for issues related to institutional finance, including debt, treasury and endowment management, as well as auxiliary operations. He is leading NACUBO's Higher Education Economic Models Project. Shea has extensive leadership and management experience in higher education and the military where he has been responsible for financial management, resource allocation, banking, human resources, information technology, strategy development and implementation of strategic plans. Most recently, Shea was the vice president for administration and finance and CFO at the Community College of Rhode Island (CCRI), New England's largest community college with 18,000 students, 1200 employees, four campuses and a \$145 million budget. At CCRI, he had responsibility for finance, budget, information technology, human resources, physical plant, security, risk management and strategic planning. Concurrently, he served as strategic financial advisor to Ray DiPasquale, the commissioner for higher education in Rhode Island, who had responsibility for the University of Rhode Island, Rhode Island College and the Community College, collectively a \$900m public education enterprise. Prior to CCRI, Bob taught at the U.S. Naval War College, including courses on leadership, management, economics, organizational behavior, and resource allocation. Bob served in the Navy for twenty five years as a financial leader, aviator and mariner, retiring as a captain and was posted around the country and around the globe. Bob received his MBA from the College of William and Mary and his MA (in Strategic Studies) from the U.S. Naval War College in Newport, Rhode Island.

### **Vernon C. Smith**

Vernon C. Smith is Vice Provost of Distributed Learning at the University of the Pacific. Previously, he oversaw the successful launch of Portmont College at Mount St. Mary's where he served as the founding Chief Academic Officer and Provost. He served as Vice President of Academic Affairs at Rio Salado College, the largest public, online two-year community college. During his over two decades of service at Rio, he served as Dean of Instruction overseeing institutional effectiveness, strategic planning, accreditation, and early-college programs. As Faculty Chair for Foreign Languages, he was a pioneer in online language courses and programs, and served as Faculty Senate President. He has an extensive background in distance learning issues and practices, including effective assessment and retention strategies, and the use of big data for predictive modeling and student success. His research interests include high-quality, cost-effective production models for online courses, the unbundling and re-bundling of the faculty role, adjunct faculty issues, academic integrity, and teaching and learning. Smith earned his BA degrees in Latin American Studies and Spanish at Brigham Young University, graduating Magna Cum Laude. He has a Master of Organizational Behavior from the Marriott School of Management at Brigham Young University. He earned a Doctor of Philosophy in Organization and Administration of Higher Education from the Center for the Study of Higher Education at The University of Arizona.

**Louis Soares**

Louis Soares joined ACE in June 2013 as vice president for policy research and strategy and head of the Council's Center for Policy Research and Strategy. With more than 20 years of experience in postsecondary education policy and practice, he is responsible for further positioning ACE as a thought leader on emerging trends in higher education. Soares most recently served as the director of the postsecondary education program and fellow at the Center for American Progress (CAP). Prior to CAP, he served as director of business development under Rhode Island Governor Donald L. Carcieri and as director of education and training for the Rhode Island Technology Council. Additionally, he was a small business consultant with the U.S. Peace Corps in Romania. Soares was appointed by Secretary of Education Arne Duncan to serve on the National Board of the Fund for the Improvement of Postsecondary Education in November 2011. He holds a master's in public administration from Harvard University (MA) and a bachelor's in business economics from Brown University (RI).

**Matthew Soldner**

Matthew Soldner is a senior researcher in the Education Program at American Institutes for Research (AIR), and is focused on postsecondary education. Soldner's expertise is the analysis and translation of federal, state and/or institutional data into products and tools that can inform the work of postsecondary policymakers, institutional leaders, and students and their families. Areas of expertise include transitions from high school or the workforce to college; undergraduate persistence and attainment outcomes; college financing and federal student aid programs; early labor market outcomes; career and technical education (CTE) at the postsecondary level; post-baccalaureate training; and methodological issues related to the design, execution and evaluation of sample surveys. Prior to joining AIR, Soldner was a senior technical advisor for the Department of Education's National Center for Education Statistics, providing methodological and analytic guidance on studies like the National Postsecondary Student Aid Study, the Beginning Postsecondary Students Longitudinal Study, the Baccalaureate and Beyond Longitudinal Study, and the Integrated Postsecondary Education Data System. Soldner earned his PhD and MEd in College Student Personnel Administration from the University of Maryland and his BA in Psychology and Women's Studies from Kansas State University.

**Richard Staisloff**

Richard Staisloff is a founder and principal of rpkGROUP, a leading national consulting firm supporting colleges, universities and other non-profits with their growth and reallocation strategies. Staisloff has worked with institutions nationwide, helping them to combine a mission and market approach to strategic planning and business development. He has been a leading voice in the development of a new business model for higher education, working closely with the Association of Governing Boards, NACUBO, the Council of Independent Colleges, the Delta Cost Project and others to develop a new language and new metrics around cost, price and finance for the higher education sector. Most recently, Staisloff joined AchieveIT as Vice President, Education. AchieveIT provides planning and business execution software to the health care and higher education industries. Staisloff joined College of Notre Dame of Maryland in 1998 as vice president for finance and administration. Prior to that, Staisloff served four

years at Carroll Community College, where he helped lead the creation of this college. From 1992 to 1994, Staisloff acted as a finance policy analyst for the Maryland Higher Education Commission. Finally, he served with the Maryland General Assembly House Committee on Ways and Means from 1989 to 1992, focusing on education and taxation issues. Staisloff received his BA from Loyola College in Maryland and an MA from The American University.

### **Patricia Steele**

Patricia Steele is founder and principal consultant of the research and evaluation firm HigherEd Insight, established in 2010 in Washington, D.C. She speaks, writes and conducts research on topics related to college access and success. Most recently, she has served several nonprofit entities as a research consultant, and has managed major projects focused on college access and completion in the U.S. Her focus often is on understanding the needs of low-income populations and expanding educational and employment opportunities to disadvantaged youth and adults. Earlier in her career, Steele worked on college campuses in Rhode Island and Pennsylvania in the areas of student support services and academic affairs. These areas included: multicultural student affairs, international student services, commuter affairs, academic advising, campus ministry, and residential life. Steele earned her PhD in education policy and leadership, with an emphasis on higher education, from the University of Maryland, College Park. She earned a master's degree in counseling and family studies with an emphasis in college student services from the University of Rhode Island, Kingston.

### **Jeffrey Vitter**

Jeffrey Vitter is the provost and executive vice chancellor and the Roy A. Roberts Distinguished Professor at the University of Kansas (KU). As provost, Vitter is the chief academic and operations officer for the Lawrence and Edwards campuses. He oversees strategic planning and implementation, geared toward KU's vision as a top-tier public international research university. Vitter's research deals with the algorithmic aspects of processing, compressing, and communicating massive amounts of information. Before coming to KU, Vitter held a similar post at Texas A&M University. He served as the Frederick L. Hovde Dean of the College of Science and Professor of Computer Science at Purdue University. He held a distinguished professorship at Duke University and served at Duke as chair of the Department of Computer Science. He had earlier progressed through the faculty ranks and in leadership roles at Brown University. His educational degrees include a BS with highest honors in mathematics in 1977 from the University of Notre Dame; a PhD in computer science in 1980 from Stanford University; and an MBA in 2002 from the Fuqua School of Business at Duke University.

### **Leon Wyden**

Leon Wyden currently serves as Vice President for Finance and Administration at Tiffin University (TU). Prior to his time at Tiffin, Wyden was Associate Vice President of Finance and Planning at Upper Iowa University. He is a Certified Public Accountant and previously served as Deputy Controller at Howard University in addition to 28 years in senior finance positions at several companies in Michigan. At TU, his duties include serving as the university's chief fiscal officer and as a member of the President's Cabinet. He also supervises the positions of Director of Facilities, Executive Director of Information Technology Services, Controller, Director of



Budgets and External Accounts, Financial Coordinator, and Recreation Center Manager. He began his career with Ernst and Young in Detroit, and was later recruited to work for the pharmaceutical giant, Johnson & Johnson in New Brunswick, NJ. He earned his BBA in Accounting from the University of Detroit.

### **Paul J. Yakoboski**

Paul J. Yakoboski is a Senior Economist at the TIAA-CREF Institute. He conducts and manages research on issues related to defined contribution plan design, retirement planning and saving behavior, income and asset management in retirement, managing retirement patterns, and topics relevant to strategic management in the higher education and nonprofit sectors. He is also responsible for the development and execution of Institute forums on such issues. Paul serves as director of the Institute's Fellows Program. Before joining the TIAA-CREF Institute, Paul was Director of Research for the American Council of Life Insurers (2000 to 2004), Senior Research Associate with the Employee Benefit Research Institute (1991 to 2000) and Senior Economist with the U.S. Government Accountability Office (1989 to 1991). He previously served as Director of Research for the American Savings Education Council (1995 to 2000), and was an adjunct faculty member at Nazareth College (Rochester, NY) from 1986 to 1988. He earned his PhD (1990) and MA (1987) in economics from the University of Rochester (Rochester, NY) and his BS (1984) in economics from Virginia Tech (Blacksburg, VA).

### **Robert Zemsky**

Zemsky currently serves as chair of The Learning Alliance, a broad coalition of experts assisting institutions of higher learning in striking the balance between market success and public mission. He also is currently a Senior Scholar for the Alliance for Higher Education and Democracy (Penn AHEAD) at Penn GSE. Robert Zemsky has spent his career at the University of Pennsylvania focusing on how best to keep universities true to their missions while at the same time remaining market smart. At Penn, Professor Zemsky has been the university's chief planning officer, and served as master of Hill College House. For 20 years, he served as the founding director of the university's Institute for Research on Higher Education, one of the country's major public policy centers specializing in educational research and analysis. In his research, Professor Zemsky pioneered the use of market analyses for higher education. In 1998 he received a Doctor of Humane Letters (Hon.) from Towson University and in 2008 a Doctor of Humane Letters (Hon.) from Franklin and Marshall College. He holds a BA from Whittier College, and an MA and PhD from Yale University.