

# Vice President and Chief Financial Officer

FRANKLIN COLLEGE, FRANKLIN, IN



FRANKLIN  
COLLEGE

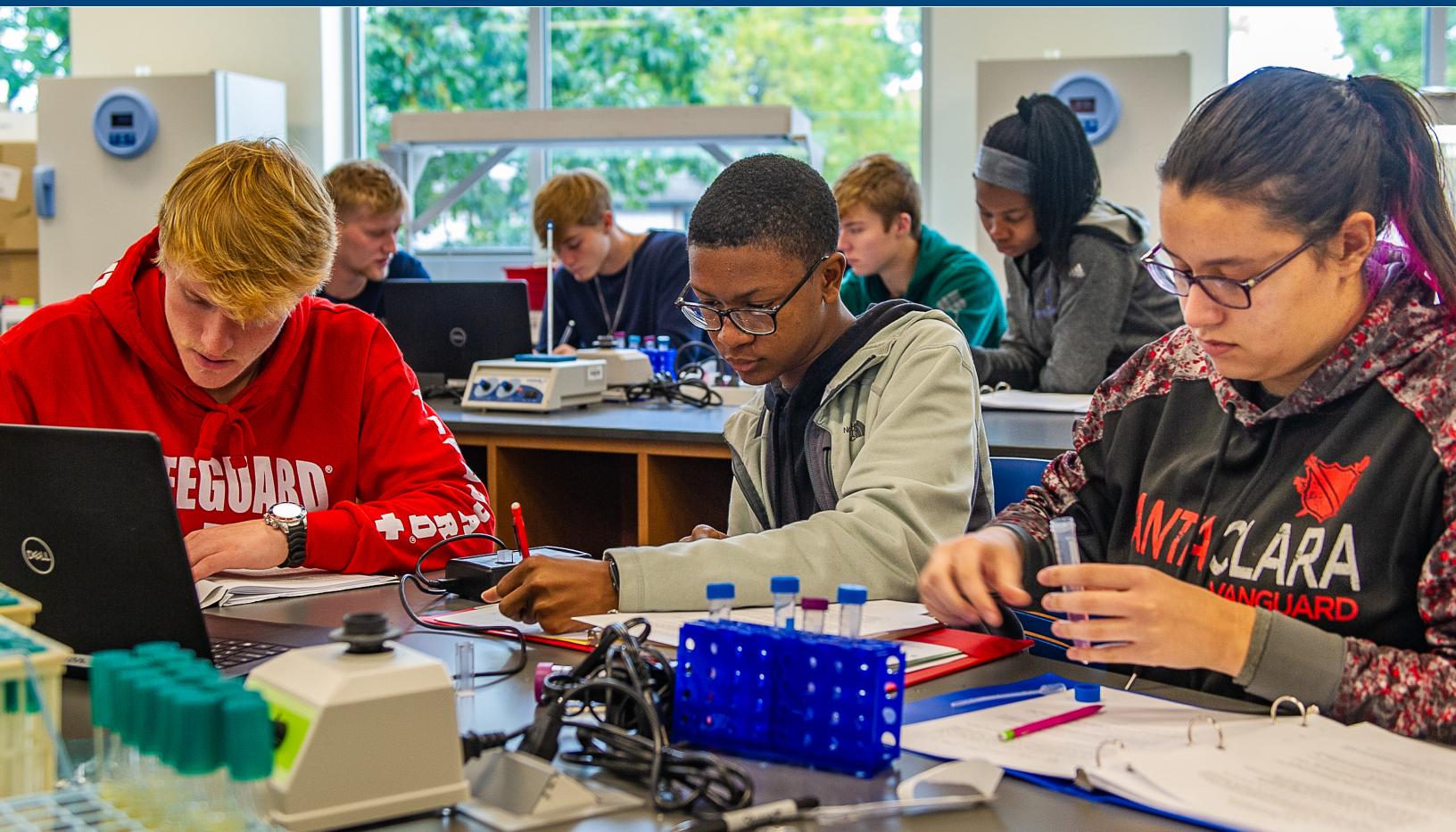


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### THE SEARCH

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Franklin College, located in the city of Franklin and close to Indianapolis, has launched a search for the position of vice president and chief financial officer. The search is occasioned by the retirement of Kevin Honigford, MBA, who has served the college with distinction since 2021. The search committee invites nominations of, and applications from, accomplished individuals who will provide this nationally recognized liberal arts and sciences college with outstanding financial leadership.

The next vice president will engage with the president and members of the cabinet to implement strategic initiatives that build upon our rich history and enable an even greater future.

## FRANKLIN COLLEGE

Founded in 1834, Franklin College is a residential, liberal arts and sciences college, about 20 miles from downtown Indianapolis. The college maintains a voluntary association with the American Baptist Churches USA. Our small class size allows students to thrive through personal interactions and individual mentorship. In addition, our curriculum offers transformative opportunities that translate into empowered perspectives and real-world careers. Our professors challenge students to stretch beyond easy answers and become leaders in their fields.

It is noteworthy that Franklin College began admitting women in 1842, thereby becoming Indiana's first coeducational institution and the seventh in the nation. That spirit of inclusiveness still characterizes the college today. We believe a liberal arts and sciences program is as much an experience as it is an education. We know that many colleges offer a liberal arts curriculum, but at Franklin, we view the liberal arts as a transformative opportunity to expand passions and identify new interests. Through our curriculum, students gain more than just a well-rounded perspective. They graduate equipped with a holistic worldview, leadership experience and focused skill sets that translate into real-world jobs.

The college has invested in new facilities, renovations and additions in recent years, helping to better implement the curriculum and build upon an excellent student experience. In 2019, we dedicated our \$17 million state-of-the-art Franklin College Science Center. The 51,000 square-foot facility prepares our students to make remarkable professional achievements in emerging science careers, contributing to the \$99 billion life sciences economy in Indiana. (Source: *BioCrossroads 2024 Annual Report*)

Additional facility enhancements include a dedicated esports arena, unveiled in 2021, which provides the GRIZ gaming team with a permanent home for competition. In 2022, the newly constructed Johnson Memorial Health Athletic Annex opened, expanding year-round practice opportunities for the baseball, softball and golf teams while enhancing student wellness through additional space and equipment. Four months later, the college dedicated its Center for Tech Innovation, offering access to emerging technologies and collaborative workspaces that prepare students to thrive in a high-tech world. Together these investments have strengthened the college's recruitment efforts by demonstrating a clear commitment to student success, innovation and experiential learning.

Further, the college hosted a ceremonial groundbreaking in the fall of 2025, initiating a \$9.5 million renovation and restoration of the Elwood Fitness Center. Once home to the legendary Wonder Five basketball team, the facility holds deep significance for the college and Indiana. It is recognized by the Indiana Historical Bureau with outdoor signage and is designated as a part of a National Register Historic District by the National Park Service. The Elwood Fitness Center overhaul, targeted for completion in 2027, will restore the building's historic facade while transforming the interior into a modern, multifunctional facility for students.





We've been ranked the No. 1 national liberal arts college in Indiana (*Washington Monthly*, 2015) and have also been named a best nationwide college for your money (*Money*, 2015). In 2025, the college climbed 55 spaces in the *U.S. News and World Report* National Liberal Arts Colleges category for Top Performers in Social Mobility, ranking 30th (tied) out of 191 institutions and placing among the top 16%. These are nice accolades but the number we're most proud of is that 97% of our students are employed or attending graduate school within eight months of graduating. Our student success rate is high because excellence is truly at the center of everything we do. Our commitment to excellence permeates every aspect of campus culture from community engagement to personal integrity.

With more than 30 social, educational and service-oriented organizations to choose from, students are encouraged to follow their interests and expand their social circle. Students are able to explore familiar interests and fall in love with new passions. Offerings include Greek life, multicultural clubs, Student Government Association and theatre, just to mention a few. Franklin offers ways for everyone to get involved and is committed to providing an atmosphere for learning, enrichment and personal growth.

The college proudly commits to offering athletic programs that contribute to a vibrant undergraduate experience by developing strong habits of mind and body. Franklin is a member of the Heartland Collegiate Athletic Conference and a Division III contender in the NCAA. More than 40% of students participate on our 23 intercollegiate athletic teams. We've dedicated a 78-acre complex entirely to intercollegiate athletics. Whether it's tennis or track, football or basketball, we have spaces designed to promote our students' best athletic performance.

Our location is ideal because we benefit from the inclusivity and personality of a small setting while still enjoying access to all of the professional—and fun—opportunities of the city.

## **CITY OF FRANKLIN**

Franklin College is nestled just to the southeast of downtown Franklin, a charming, small city with a population of approximately 26,000 residents. Franklin blends tradition and innovation within a rich history, dating back to its founding in 1823. The downtown offers historic main street shops, boutiques, galleries, coffeehouses and restaurants. Victorian residences line nearby King and Jefferson streets.

The city of Franklin and the college enjoy a strong and collaborative partnership, helping provide a variety of opportunities for our students. We also enjoy strong partnerships with many of Johnson County's largest employers, such as Johnson Memorial Health, NSK, Mitsubishi, Endress+Hauser and Franklin Community Schools, which provide experiential learning opportunities for our students.

## **CITY OF INDIANAPOLIS**

Our location at the edge of the dynamic Indianapolis metropolitan area opens many doors academically for students, providing access—in the form of internships, research opportunities and volunteer work—to a wide range of corporate settings, nonprofits and government agencies, including Indiana's statehouse.

Indianapolis is known as the “Amateur Sports Capital of the World,” hosting many elite NCAA collegiate and Olympic events, and is the home of the Indiana Pacers and the Indianapolis Colts. Replete with museums and theaters, Indianapolis was recently cited as the No. 2 city in the United States for arts and culture by *Business Insider*.





## FINANCIAL SNAPSHOT

(Source: 6/30/2025 audited financial statements)

Total Expenses	<b>\$34 million</b>
Total Assets	<b>\$157 million</b>
Endowment	<b>\$105 million</b>
Total Long-Term Debt	<b>\$18.1 million</b>

## FRANKLIN COLLEGE QUICK FACTS

### Academic Degrees

- Bachelor of Arts in more than 50 majors across 24 academic disciplines
- 43 minors, 12 pre-professional programs and five cooperative programs
- Master of Science in athletic training
- Master of Science in physician assistant studies

### Total Student Population

- Full-time students: 860 undergraduates; 56 graduate students (Total: 916)
- Part-time students: 34 undergraduates
- Total undergraduate students: 894
- Total graduate students: 56
- Total combined enrollment: 950

### Total Employees

- Full-time faculty: 66
- Adjunct faculty: 44
- Full-time staff: 147
- Part-time staff: 29

### Classroom

- Average class size: 16
- Student/Faculty ratio: 11:1
- Teaching assistants: 0

### Alumni

- Approximately 11,000
- Residing in Indiana: 70%
- Giving rate (2-year average): 18.7%

## THE ROLE OF THE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER (VP/CFO)

Reporting to the president, the VP/CFO will be an integral member of an experienced, creative, collaborative and effective senior leadership team and will bear primary responsibility for the non-academic operations of the college. Each member of the senior leadership team is expected to be an expert in her/his areas of responsibility and to contribute with peers to the broad educational and management opportunities that face a contemporary liberal arts and sciences college in a rapidly changing world.

The VP/CFO position requires expertise and a record of accomplishment in finance, budget and operations. The position offers a broad array of leadership opportunities and challenges in the additional areas of physical plant, security, human resources, risk management, construction management, legal affairs and IT services.

## OPPORTUNITIES AND EXPECTATIONS FOR LEADERSHIP

- **A Leader for Business Operations** – As the college community addresses issues of enrollment and new strategic initiatives, the VP/CFO must weigh aspirations against resources, build and oversee reliable operating budgets and financial statements, integrate financial matrices with long-range plans, identify appropriate resources for program and infrastructure investment, maintain strong internal controls and evaluate tuition and financial aid models appropriate for future Franklin students.
- **A Promoter of Innovation and Entrepreneurial Spirit** – The VP/CFO will join a college that seeks to drive innovation, creativity and entrepreneurial spirit. The VP/CFO will have the opportunity to explore and implement best practices that both support and promote this spirit in matters pertaining to academic and cocurricular programming, financial management and facilities development and renewal.
- **Leader of Campus Growth and Enhancement** – The restoration and renovation of the Elwood Fitness Center are currently underway, requiring strong leadership in construction management and facility oversight. In addition, the college owns 250 acres east of campus and is advancing planned unit development opportunities to establish Innovation Park. Designed to attract life science and other high-tech businesses, Innovation Park will support both the city's and the college's long-term prosperity by creating job opportunities and a robust talent pipeline. The VP/CFO will have an outstanding opportunity to impact an already attractive, well-maintained campus and play a pivotal role in guiding the trajectory of the greater Franklin community.





- **An Effective Team Builder** - The VP/CFO will have the opportunity to further build on a strong team of experienced managers and leaders. This team will be known as efficient, accessible, campus friendly, highly qualified and enthusiastic in supporting the community.
- **A Campus and Community Leader** - Franklin is a small and closely knit campus community. People are known by their first names and work together effectively. Senior leaders are expected to serve as role models, be visible on campus and engage in campus activities.

## **QUALIFICATIONS AND PERSONAL QUALITIES:**

The Franklin College VP/CFO will be a consummate professional of the highest integrity who embraces a team approach and who works with colleagues in a spirit of partnership, transparency and fiscal responsibility. The successful candidate will possess and demonstrate:

### **Vision and Leadership:**

- Ability to provide inspiring and visionary leadership that can advance the future of Franklin College;
- Readiness to serve as a true strategic business partner to the president;
- Evidence of an entrepreneurial orientation with an eye to new opportunities and emerging challenges;
- Capacity for working effectively with a supportive board of trustees;
- Strong track record as a team member and leader who is able to lead effectively across units, using collaboration to guide decision-making;
- Experience in business process re-engineering, with particular skills in reviewing and realigning systems, as well as developing policies and personnel management to improve service delivery and productivity;
- Knowledge of current issues and financial challenges facing higher education institutions; and
- Respect for, and enthusiasm about, the mission and values of Franklin College, with a willingness to incorporate them into the day-to-day decision-making.

### **Outstanding Communication Skills:**

- Excellent speaking, writing and presentation skills, with the ability to articulate a vision effectively to all constituencies and to explain complex financial information to diverse stakeholders;
- A pleasant manner with a sense of humor;
- Strong decision-making abilities; and
- Empathetic listening with the ability to communicate reasoned decision-making in an open, supportive and caring manner.

**Planning and Analytical Skills:**

- Experience in strategic planning and multiyear financial planning with the ability to apply critical and conceptual thinking to important financial, academic and administrative issues across the campus;
- Capacity to provide oversight for campus expansion, maintenance and renovation, with the assistance of a highly capable physical plant team; and
- Ability to provide leadership during continuous strategic analysis of opportunities and challenges and to produce forward-looking solutions to plans and budgets.

**Finance and Budget Expertise:**

- Expertise in developing and implementing comprehensive, multiyear capital and operating budgets;
- Fluency in the use of a wide variety of financing techniques, financial forecasting, ratio analysis, policy analysis, data analysis, program evaluation and cost-benefit analysis;
- Facility in managing and engaging in nonprofit accounting approaches and regulations;
- Knowledge and experience with investments, cash management and capital markets, both in theory and in practice;
- Capacity for overseeing IT services and security, and coordinating legal affairs;
- Ability to direct human resource office; and
- Skills in negotiating and managing contracts and relationships with outsourced vendors for food service and campus store.

**Education and Experience:**

- Bachelor's degree required, with a CPA or an advanced degree in business administration, finance, accounting or a related field preferred; and
- Substantial, progressive experience in financial management in a complex nonprofit organization, preferably in higher education.





## APPLICATION PROCESS

The search committee will accept nominations and applications on a rolling basis. Applications will be received and considered until the position is filled. For best consideration, application materials should be submitted by March 27, 2026.

Applications must include a letter of interest, addressing why the applicant is interested in this position and how the required qualifications are met, a resumé and five professional references with email addresses and telephone numbers (references will not be contacted without prior authorization from the applicant). All applications will be handled in confidence. Applications and nominations should be sent electronically to the AGB search application portal: [bit.ly/4kb03o0](https://bit.ly/4kb03o0).

Nominations and expressions of interest for the position of Vice President and Chief Financial Officer are encouraged. Please direct them to [FranklinVPCFO@AGBsearch.com](mailto:FranklinVPCFO@AGBsearch.com) or to the AGB Search consultants listed below:

**Rene Stewart O'Neil**  
**Executive Search Consultant**  
**AGB Search**  
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**202.604.0258**

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**484.554.4542**

Franklin College is committed to providing an inclusive and welcoming environment and to ensuring that educational and employment decisions are based on individuals' abilities and qualifications. Consistent with these principles and applicable laws, it is therefore the college's policy not to discriminate on the basis of age, color, disability, gender, gender expression, gender identity, genetic information, national origin, marital status, race, religion, sex, sexual orientation or veteran status as consistent with the Policy on Prohibited Discrimination, Harassment and Related Misconduct. No person, on the basis of protected status, shall be excluded from participation in, be denied the benefits of, or be subjected to unlawful discrimination, harassment, or retaliation under any college program or activity, including with respect to employment terms and conditions. Such a policy ensures that only relevant factors are considered and that equitable and consistent standards of conduct and performance are applied.