

Williams College

Controller

Williams College, one of the nation's top liberal arts institutions, invites nominations and applications for the position of Controller, the principal accounting, tax, and financial reporting officer of the college. The next Controller will serve as a future-minded, strategic partner to the campus community and to Williams' Vice President for Finance and Operations and new Assistant Vice President for Finance during an exciting period of system renewal and process reinvention for the college.

ABOUT THE COLLEGE

Williams College has been here since 1793, yet we're constantly evolving and growing. As a liberal arts college, Williams has always taught fundamental problem-solving skills that students use well beyond their four years here. We also recognize that facing complex issues within our history and culture is necessary for sustaining an equitable, just, and environmentally responsible community. We strive to create an inclusive culture in which every voice is heard. The college is committed to ensuring that everyone is able to find their place and thrive, no matter who you are, where you come from, or what role you fulfill when you get here.

Williams invests in our employees, offering generous health care, tuition reimbursement, professional development opportunities, paid leave, access to gym facilities, discounts with local vendors, retirement plans, and more. Our 450-acre campus is home to around 2,000 students who benefit from a 6:1 student-faculty ratio, and their energy is the heartbeat of a vibrant community. Many people come to Williams for the job and stay for decades because of the enjoyable environment and warm neighbors. You're more than a person doing a job; you are joining our community.

Williams Community

Situated in the Berkshire Mountains of Western Massachusetts, Williams College offers a rich academic environment in a beautiful setting. The Berkshires—known as a cultural corridor—are a great place to live, work, and raise a family, with several top-notch schools and an array of recreational opportunities from world-class museums to swimming holes to hiking trails. The New York Capital Region, Albany International Airport, and Albany-Rensselaer Amtrak Train Station are just an hour away, and Boston and New York City are within three hours by car or bus.

Financial Snapshot

Williams is committed to careful stewardship of its significant resources. Annual operating expenses from the audited financial statements for FY20 were about \$269 million and for FY21 about \$267 million, with more than 50 percent of the operation funded from the endowment. Williams is fortunate to have one of the largest endowments in the country on a per student basis.

Enrollment (Fall 2022)	2,216
Comprehensive Fee (Fall 2022)	\$77,300
Percent of Students Receiving Financial Assistance	53%
Annual Operating Expenses (FY21)	\$267 million
Endowment (June 30, 2021)	\$3.9 billion
Endowment per Student (June 30, 2021)	\$1.8 million
Endowment Spending Rate (for year ended June 30, 2021)	5.5% of the 12 QTR Average
Endowment Rate of Return (June 30, 2021)	49.9%
Fundraising—Three Year Average (ending FY21)	\$86 million
Capital expenditures – Three Year Average (ending FY21)	\$71 million
Long term debt (June 30, 2021)	\$413 million

[More information about Williams' finances.](#)

Nation's First All-Grant Financial Aid Program

A national leader in college access and affordability, Williams just took a major step toward what it calls a goal of “true affordability” for students receiving financial aid. Starting with the fall 2022 semester, the college will become the first in the country to totally eliminate loans, as well as required campus and summer jobs from all of its financial aid awards. The components will be replaced with equivalent grant funds.

The college's latest move to an all-grant program immediately benefits the more than 1,100 of Williams' 2,121 total undergraduates (almost 53 percent) who receive financial aid from the school. Middle-income families will receive approximately \$35,000 in additional grant aid over four years, while the college's lowest-income families, whose aid packages already excluded loans, will receive almost \$16,000 in additional grants. The move will cost the college an estimated \$6.75M annually, raising its total financial aid budget to \$77.5M in FY23—one of the most generous per capita in the nation.

[More information about this impactful new initiative](#), announced in April 2022.

THE ROLE OF CONTROLLER

The Controller is the college's principal accounting officer, overseeing all accounting operations. Reporting to the Assistant Vice President for Finance, the Controller leads an office approaching 10 employees and is responsible for ensuring accurate, efficient, and timely processing of financial transactions; maintaining sound accounting policies and practices; and balancing an effective and rigorous internal control regime with excellent customer service.

The Controller is responsible for financial policy development, documentation, dissemination, and monitoring, as well as financial, endowment, and grant accounting; internal and external financial reporting; policy development; tax compliance; purchasing; accounts payable; payroll; accounts receivable; trust accounting; and Pcard services.

The Controller will oversee several key areas with specific responsibility for the following:

Financial Operations, Compliance, Reporting

- Develop, refine, and maintain appropriate financial and internal control systems that ensure protection of college resources and compliance with local, state, and federal laws and regulations as well as generally accepted accounting principles (GAAP), federal grant regulations, college policies, and best accounting practices;
- Lead the Controller's office in delivering a broad range of services to students, faculty, staff, donors, and departments and programs;
- Lead, manage, evaluate, and develop a diverse team that is professional, service-oriented, and supports the campus community;
- Recruit, train, motivate, and retain an excellent staff, support their ongoing professional development, and sustain a collegial and collaborative environment committed to excellence;
- Ensure the accuracy and timeliness of all financial reporting;
- Prepare the college's annual financial statements and meet other external reporting requirements;
- Facilitate timely preparation of the college's various tax filings (e.g. IRS Forms 990 and 990T; multistate tax returns; sales tax, payroll tax filings, employment taxes);
- Maintain and monitor financial and internal controls including, but not limited to, the timely performance, documentation, and review of account reconciliations;
- Maintain a documented system of accounting policies and procedures;
- Maintain the general ledger system and chart of accounts, assuring that any accounting issues are promptly identified and resolved;
- Maintain proficiency and currency in accounting, finance, tax, and regulatory trends and developments;
- Coordinate the annual financial statement audit;
- Participate in and support the work of the Audit Committee of the Board of Trustees, preparing materials, reporting on financial results and risk management activities, and engaging in various studies and analyses;
- Coordinate the review, selection, testing, implementation, and maintenance of all software utilized for financial reporting and other functions of the Office of Financial Services;
- Develop and maintain effective and efficient operations, including adoption of emerging technologies and service arrangements;
- Support post-award grant management and drawdown process;
- Develop and maintain an effective vendor management program/ due diligence regime over key service providers (e.g. audit and tax) and lead searches as appropriate; and
- Manage budgets associated with the Controller's office.
- Support the leadership team in the selection and implementation of new finance, human resources, and student information systems.

Campus Outreach, Service, Communication

- Identify strategic opportunities to improve communication and processes within the department and throughout the college, including involvement in establishing practices for new initiatives within the college;
- Establish and maintain relationships with the college's banking partners and other financial institutions;
- Serve on various college committees and maintain cooperative working relationships with other individuals and departments within the finance group and throughout the college including the Investment Office, Human Resources, Planning, Design & Construction, Development, Information Technology, and Grants Office; and
- Approach responsibilities not only from compliance and control perspectives, but also from client service and educational perspective to ensure understanding and improve buy-in.

In a setting where shared governance and community consensus are valued, the next Controller will work closely with the Assistant Vice President for Finance (AVPF) and Vice President for Finance and Operations (VPFO) in thinking strategically, fostering process renewal and systems improvement, and bringing energy and leadership to creating a sustainable, customer service-minded, mission-driven business model for the college that is continually focused on excellence in all forms.

The Controller will be a thought partner to the AVPF and VPFO, responsive to the needs of faculty and staff leadership and trustees, and will identify opportunities and challenges and craft solutions to advance the institution and its systems over the short and long term. The Controller will help to stimulate the very best thinking among the teams that report in, recognizing the primacy of the educational mission in all decisions.

DESIRED QUALIFICATIONS AND CHARACTERISTICS

Williams seeks a Controller with a track record of successful accounting and financial operations leadership. The successful candidate will be an experienced accounting professional with a deep knowledge of accounting, tax, and financial reporting. In addition, the successful candidate will be an effective, communicative, and highly collaborative leader who can lead and develop a diverse team and who deeply values education. In addition, the successful candidate will possess many of the following experiences, capabilities, and personal attributes:

- Six to eight years of experience as an accounting professional, including management experience; preference for experience in higher education or a public accounting firm with a higher education/nonprofit client base, or the equivalent;
- Ability to work collaboratively and to effectively lead and develop staff;
- Commitment to the value of diversity in the workplace;
- Strong organizational, analytic, interpersonal, problem-solving, project management, and customer service skills;
- Ability to effectively communicate orally and in writing complex financial information to constituencies with varied levels of financial expertise;
- High level of professionalism, initiative, the ability to manage numerous deadlines simultaneously with an appropriate sense of urgency;
- Strong problem solving and creative thinking skills;
- Sound judgment and decision-making skills based on accurate and timely analyses;
- Strong presentation skills and the capacity to organize information;
- Demonstrated reputation for integrity and ethical standards, including the ability to handle confidential information with utmost discretion;
- Strong understanding of tax codes and laws;
- Demonstrated experience in performing functions and in the oversight of general ledger, fund accounting, accounts receivable, accounts payable, purchasing, payroll, grants, plant/capital accounting, and tax preparation; and
- Experience with accounting information and modern financial systems required; experience with ERP implementation desired.

A baccalaureate degree or the equivalent in education and experience is required; an MBA or other advanced degree in accounting, finance, business, or a related field is advantageous, along with CPA certification.

Experience from other sectors in addition to higher education is welcomed.

WORKING CONDITIONS & PHYSICAL DEMANDS

Williams is deeply committed to diversity, equity, inclusion, and accessibility. The successful candidate will excel at working in a community that is broadly diverse with regard to race, ethnicity, socioeconomic status, gender, nationality, sexual orientation, and religion.

Except for required travel and unless otherwise determined by the AVPF or college policies, this is primarily an in-person position that may be eligible for part time hybrid work upon approval of the VPFO according to the college's Remote Work Policy, which is linked here: [Remote Work Policy – Staff Handbook \(williams.edu\)](#). Work is largely comprised of in-office, desk-related tasks including computer work, phone/video calls, and in-person meetings. Work is generally sedentary in nature and is expected to include extended screen time. This position may require travel. Reasonable accommodations may be made to enable individuals with disabilities to perform these essential functions.

For best consideration, please send all nominations and applications (CV and cover letter) to:



Ruth Shoemaker Wood, Ph.D., Managing Director
Lindsay Allison, Senior Search Associate
Storbeck Search
WilliamsController@storbecksearch.com

Beyond meeting fully its legal obligations for non-discrimination, Williams College is committed to building a diverse and inclusive community where members from all backgrounds can live, learn and thrive. As part of this commitment, we will ensure that persons with disabilities are provided reasonable accommodations. If reasonable accommodation is needed to participate in the job application or interview process please feel free to contact us via phone at (413) 597-2681 or email at hr@williams.edu.