

Brief for the position of  
**Chief Financial Officer**  
Royal Holloway, University of London



January 2024





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## Welcome message from the Vice-Chancellor & Principal, Professor Julie Sanders



Dear candidate,

Thank you for your interest in the role of Chief Financial Officer (CFO) at Royal Holloway. This is a significant time to join this amazing university. As Vice-Chancellor and Principal of Royal Holloway, I am very proud to be responsible for leading this institution alongside dedicated colleagues, working together across academic and professional services, and an astonishing global community of students, past, present and future.

As a community and as a senior leadership team, we are developing our RH2030s strategy, with a clear vision and shared values at its heart. Our aspiration is to shape a future that is as brave and bold as the principles which were at the heart of our two founding colleges, Bedford and Royal Holloway, which opened to enable women's education in 1849 and 1886 respectively. Bedford College marks its 175th anniversary in 2024 and this has provided a wonderful impetus for us to reflect on what we stand for and want to achieve as a university of social purpose.

Walking around our stunning Egham campus and learning about the exciting educational and research activities going on in our six academic schools, as well as the creative, discovery-led endeavours taking place in our performance spaces, sound studios, research laboratories and volunteering and enterprise hubs is endlessly inspiring. We now have a thriving presence in central London through our expanding portfolio of postgraduate programmes and our partnership work as a member of the globally recognised University of London federation. We have everything a close-knit campus can provide alongside access to all the stimulus and possibility of a great world city.

The strategic ambitions of RH2030s are focussed on: inclusive education and research; skills for choice and opportunity; partnerships and collaboration; and being civic minded and globally engaged. To achieve these ambitions, we recognise the importance of everything we do being underpinned by a commitment to People, Culture and Inclusion; Environmental Sustainability; and to the creation of a future-proofed and fit for purpose digital and physical infrastructure. The role of Chief Financial Officer (CFO) is central to our vision and mission. The CFO will play a key role in enabling our community in its broadest sense, from students to global partners, in the development and delivery of RH2030s and the institutional values that inform it. We hope, therefore, that you will see in us a values-led and ambitious community of practice that you will be excited to join.

The CFO will have the opportunity, working across our diverse community and in close cooperation with our governing Council, to shape strategic planning, financial and resource planning, physical and digital infrastructure, and environmental sustainability. Working closely with other members of an ambitious and highly engaged Senior Leadership Team, you will be able to drive delivery and implementation of our strategic objectives in a way that places ESG (Environmental, Social and Governance) principles at the heart of institutional thinking. You will have the opportunity to work closely with portfolio leads for Business and People Services and the Student Journey to foster an inclusive and supportive culture of high achievement and continuous improvement for all. We are looking for someone who is imaginative and internationally focussed in their horizon-scanning capabilities and compelling in their communication of possibilities. We are hugely ambitious for the future of Royal Holloway and we really hope that you will want to join us. I look forward to speaking with you about the opportunity.

**Professor Julie Sanders, Vice-Chancellor & Principal**



# About Royal Holloway, University of London

Royal Holloway, University of London, is ranked in the top 30 universities in the UK\*. Through world-class research that expands minds and changes lives, the dedication of our teachers and the feel of the Royal Holloway experience, ours is a community that inspires individuals to succeed academically, socially and personally.

The university was founded by two social reformers who pioneered the ideal of education and knowledge for all who could benefit. Their vision lives on today. As one of the

UK's leading research-intensive universities we are home to some of the world's foremost authorities in the sciences, arts, business, economics and law. We are strengthened by diversity, and welcome students and academics who travel from all over the world to study and work here, ensuring an international and multicultural perspective within a close-knit and historic campus.

*\*Times and Sunday Times Good University Guide, 2023*



## Key facts

- Royal Holloway has a turnover of around £216m. A link to the Annual Report can be found here: <https://www.royalholloway.ac.uk/about-us/more/financial-information/>
- Royal Holloway is currently ranked in the top 30 in the UK in the Times and Sunday Times Good University Guide, 2023. We are also ranked in the top 400 in the world and 41st overall in the UK in the Times Higher Education (THE) World University Rankings 2023. In its category 'International Outlook', Royal Holloway is ranked in the UK's top 40 universities.
- Royal Holloway sits within the top 25% of universities in the UK for research rated 'world-leading' or 'internationally excellent' by the Research Excellence Framework (REF) 2021.
- Five submissions were ranked in the top 10 for 4\* outputs.
- The National Student Survey (NSS) 2022 revealed that Royal Holloway, with a rating of 79%, remains above the sector average.
- Our world-leading researchers continue to address global challenges, including the development of treatments and therapies for rare diseases and life-limiting conditions, the rapid decline of bees and protecting the UK's national infrastructure from cyber-attack.
- Recognised as world-class experts in the arts, humanities and sciences, many Royal Holloway academics act as advisors to policy-makers and the Government on issues ranging from cybersecurity to climate change.
- Royal Holloway has a total of 11,844 students (FTE, at December 2022). Of these 9,421 are from the UK, 601 are from the EU and 2,002 are from further afield internationally. We currently have 9,943 undergraduates, 1,308 postgraduate taught and 595 postgraduate research students.
- In addition to the main campus in Egham, Surrey we also have a growing campus at Bedford Square in central London where over 300 of our postgraduate students are taught.
- We have 1,671 FTE of staff working at Royal Holloway across academic, professional services and support areas.
- Royal Holloway has an annual income of around £201 million (2021/22). We estimate that in the same year, we contributed c.£657.1m to the UK economy\*.
- There are over 95,000 alumni of Royal Holloway and Bedford College worldwide. Notable alumni include novelist George Eliot, suffragette Emily Wilding Davison, the first woman doctor in the west Dr Elizabeth Blackwell, actor Mark Strong, EU Foreign Minister Baroness Cathy Ashton, writer, actor and campaigner Sir Lenny Henry, and Paralympic triple gold medallist Sophie Christiansen.

*\*Biggar Economics*





# Our strategic plan 2021-2024

We have a bold vision for Royal Holloway's future and a clear strategy for how to make this happen.

The strategic plan considers how we can meet the needs of our modern times in terms of the provision of higher education and research based innovation. By building on our well regarded academic strengths, and by aligning to needs, for example in graduate employability, programme portfolio, access, civic influence, partnership and knowledge exchange, we can deliver on our purpose as a university.

Our three year strategic plan, covering 2021 to 2024, was inspired by the Deed of Foundation which established Royal Holloway College in 1896. Royal Holloway College merged with Bedford College in 1985, providing the foundations of the university we are today.

Our strategic plan has three strategic priority pillars:

- Respond to the higher education needs and ambitions of an expanding London population.
- Build strong and sustainable international partnerships that expand the horizons of all our students.
- Develop strengths in challenge-led research and contribute to addressing key issues of our modern time.



## Vision for the future

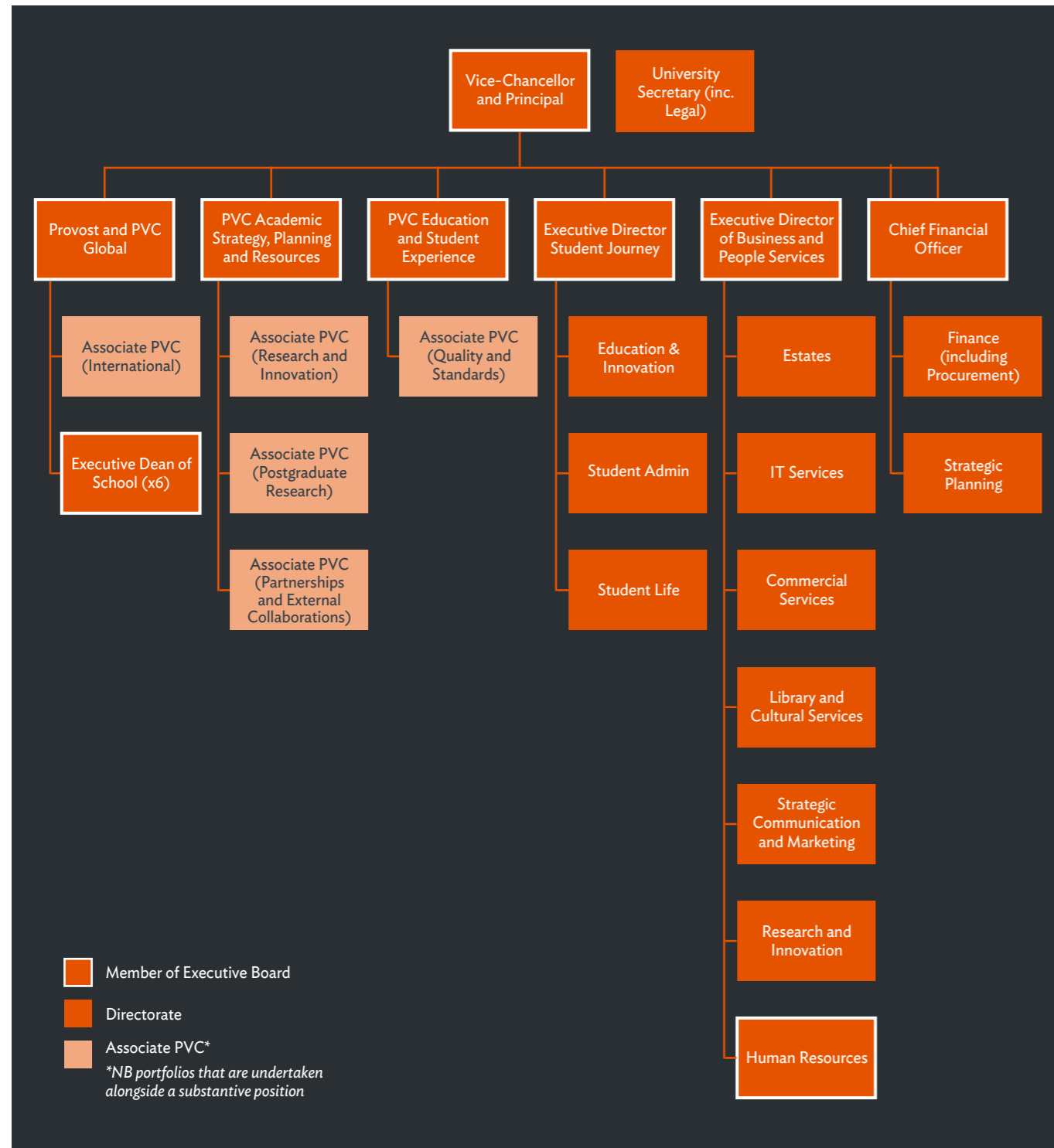
- Throughout the plan is a strong focus on managing our resources effectively and efficiently. In doing so we protect the legacy of our founders and enable Royal Holloway to meet the modern needs of future generations.
- Equality, diversity and inclusion are a central part of our efforts to realise this future. As a university we are ambitious to cultivate an inclusive environment which supports excellence in teaching, research and student and colleague experience.

## Strategic plan 2021-2024

<b>Deed of Foundation, 1883</b>	The Founder believes that the education of women should not be exclusively regulated by the tradition and method of former ages; but that it should be founded on those studies and sciences which the experience of modern times has shown to be the most valuable, and the best adapted to meet the intellectual and social requirements of the students.		
<b>Strategic ambition</b>	Aligning to the opportunities and requirements of our modern times to address local and global needs.		
<b>Strategic priority pillars</b>	Respond to the higher education needs and ambitions of an expanding London population.	Build strong and sustainable international partnerships that expand the horizons of all our students.	Develop strengths in challenge-led research and contribute to addressing key issues of our modern time.
	Manage resources effectively and efficiently to ensure a financially sustainable future, creating value through and for our people.		
<b>Strategy to action: Academy and Professional Services</b>	Operational routes to delivery		Academic routes to delivery
	Simplify and rationalise professional services/processes/procedures.		Strengthen employability, inclusion, reasons for firm choice recruitment.
	Maximise benefits of information technology and digitisation.		Grow international experiences for our students.
	Relentless focus on service/continuous improvement/partnership working.		Expand challenge-led research from investigator-led research basis.



# Royal Holloway Leadership Structure





# The role

## Chief Financial Officer

The post holder reports directly to the Vice-Chancellor and Principal and is a member of the Executive Board

This is a full-time permanent position responsible for the financial strategy of the University, leadership of the Finance and Strategic Planning directorates, and for supporting and facilitating the University Strategy. The Chief Financial Officer (CFO) is a key member of the Senior Leadership Team and plays a critical role through their position on the Executive Board and their interface with the University Council, and in particular the Chair of the Finance Committee, in ensuring the institution's financial sustainability and helping to shape strategic direction. The CFO at Royal Holloway will also be a role-model for a values-driven approach, not least through their championing of and implementation and monitoring of Environmental, Social and Governance (ESG) and Equality, Diversity and Inclusion (EDI) principles throughout the workings of the organisation.

### Key responsibilities

#### Team Leadership Accountabilities

Finance (including Procurement, Payroll and Post-Award Research Finance) and Strategic Planning Directorates.

**Financial Strategy** Developing and implementing financial strategic plans that support the university's social purpose, vision and values and that underpin and enable the wider university strategy. Providing advice and guidance to the Vice-Chancellor and Principal and Executive Board (EB) on financial matters.



#### Environmental, Social and Governance leadership

Aligning with our values-led approach as a university of social purpose, leading on the role of ESG practices in the financial and planning domains and championing the embedding of ESG principles throughout the organisation.

**Financial Budgeting, Planning and Analysis** Working with the Pro-Vice-Chancellor for Academic Strategy, Planning and Resources to develop and deliver the university's budgeting, financial forecasting and resource allocation processes to ensure financial stability. Providing ongoing horizon-scanning and analysis to inform EB decision-making.

**Financial Operations** Providing leadership and guidance to the finance and procurement teams and to the strategic planning directorate. Overseeing accounting, tax, treasury, and other financial operations for the University domestically and internationally. Implementing efficient processes to enhance operational effectiveness, and controls to ensure compliance with policies and relevant regulations. Working closely with the Chair of Finance Committee and the Chair of Audit, Risk and Compliance Committee in the performance of these duties.

**Financial Reporting:** Overseeing the preparation of accurate and timely financial statements, reports, and regulatory filings. Including leading effective liaison with the external auditors. Ensuring compliance with accounting principles and relevant regulations.

**Risk Management** Identifying and managing financial and strategic risks to the university implementing strategies to safeguard University assets and ensuring compliance with risk management policies. Working closely with the Chair of Audit Risk and Compliance Committee in performance of these duties and ensuring an effective relationship with the internal auditors to enhance risk management and control.

**Investment Management** Developing and implementing investment strategies for the university's endowment and other funds that align with the institutional values and seek to embed and uphold ESG principles in the decision-making process.

**Cash flow management** Forecasting and managing cash flow, liquidity and working capital to meet operational needs and financial obligations. Enabling active management of the institution's financial weaknesses and strengths. Proposing debt policies and implementation accordingly.

**Capital Planning** Working with the Pro-Vice-Chancellor Academic Strategy, Planning and Resources and the Executive Director Business and People Services to develop and oversee the university's capital planning processes, including the development of robust business cases for major capital projects including with external partners and a full benefits realisation assessment of the same over time.

**Relationship Management** Building and maintaining relationships with internal and external stakeholders including, but not limited to, the executive leadership team, Council, Office for Students, Universities UK, UKRI and other funding bodies, UCEA, HMRC, banks, tax advisors and auditors.

**Financial Ownership and Transparency** Maintaining a strong culture of financial transparency and trust, continuously working to ensure a high level of financial literacy and understanding across the organisation.

**Technology and Systems:** Implementing and leveraging financial and other key university systems, tools, and technologies to ensure simplification and digitisation to enhance financial reporting and analysis, strategic planning and other University requirements.

**University wide initiatives:** To champion or lead university wide initiatives as appropriate.

### Key interactions

- Vice-Chancellor and Principal
- Executive Board and University Secretary
- Professional Services Directors
- Council, in particular, Chair and Vice-Chairs of Council, Chair of Finance Committee and Chair of Audit Risk and Compliance Committee

### Committee involvement

The CFO will be a member (or ex-officio member) of the following Committees:

- Council
- Executive Board
- Finance Committee
- Investments Sub-Committee
- Audit, Risk and Compliance Committee
- Estates Planning Committee
- Information Technology Committee

And other relevant and evolving Professional Services groups.

*As the needs of the university change so the above role, duties and location of the role will be adjusted accordingly.*





## The person

The CFO will demonstrate the following:

### Qualifications, Knowledge and Experience

- Educated to at least first degree level or equivalent.
- Professional accounting qualifications and substantial post-qualification experience.
- Proven record of leading and delivering large and complex change projects.

### Values-led leadership and interpersonal skills

- Proven ability to lead and inspire achievement of the finance and strategic planning teams aligned with the university's strategic ambitions and objectives.
- Leading and developing the team, fostering a high-performance culture, and ensuring the team's effectiveness and professional growth
- Ability to work well in a matrix leadership context both with fellow members of the Executive and the Senior Leadership Team, and with members of the University Council.
- Ability to horizon scan and to envision potential areas for growth and new business models in ways that look beyond day-to-day imperatives and ensure the long-term sustainability and agility of the organisation. Ability to think and work in ways that will enhance the civic and global reputation of the organisation.
- Excellent judgement, high levels of creative and critical thinking, and outstanding emotional and business intelligence, with an ability to communicate ideas and to take the broader university community with them on complex decision-making processes.
- Excellent communication skills and ability to represent the institution in internal and external contexts.

- A strong commitment to open, transparent team-working and to empowering and enabling colleagues and students across the organisation. The highest levels of integrity coupled with personal resilience and a can-do positive attitude.
- Commitment to customer-focused service delivery, with a nuanced understanding of this in the student-facing context, and evidence and experience of engendering this in wider teams they have managed or been accountable for.
- Proven commitment to equality, diversity and inclusion in all areas of their work and leadership and demonstrable impact in these areas in previous experience. A credible role-model for inclusive practices and thinking in the organisation.

### Strategic and operational skills and awareness

- Ability to understand the strategic ambitions and needs of the university and to translate these working with the relevant cross-functional teams and the broader Senior Leadership Team, academic and professional services, into viable operational plans across the university.
- Experience of successful, impactful strategic planning. A demonstrable commitment to integrated reporting and working between financial and academic functions will be especially welcome in this role.
- Understanding of developing and using resource allocation models in a complex organisation and experience of how to use these to achieve efficiencies and cost-saving, maintaining quality while also driving innovation to achieve the full potential of the organisation.
- Understanding of the changing nature of regulatory requirements and ability to ensure the university is best positioned to respond both in governance and compliance terms and in terms of opportunities for the organisation.



## How to apply

Royal Holloway, University of London has engaged the services of Odgers Berndtson, to whom applications should be sent by the closing date of **16th February 2024**.

To apply, please submit a comprehensive curriculum vitae along with a covering letter setting out your interest in the role and details of how you match the required criteria. Please include in a separate document your current salary details and the names and addresses of three referees (one must be current employer).

The preferred method of application is online at [www.odgers.com/90744](http://www.odgers.com/90744)

If you are unable to apply online, please email your application to [90744@odgers.com](mailto:90744@odgers.com)

All applications will receive an automated response.

All candidates are also requested to complete an online Equal Opportunities Monitoring Form which will be found at the end of the application process. This will assist the University in monitoring selection decisions to assess whether equality of opportunity is being achieved.

Any information collated from the Equal Opportunities Monitoring forms will not be used as part of the selection process and will be treated as strictly confidential.

Royal Holloway, University of London is wholly committed to equality, diversity and inclusion. Expressions of interest from diverse backgrounds and communities, especially with regards to age, disability, gender identity, sexual orientation, race, and religion or belief, and would therefore be particularly welcome.

### Key dates

Interviews at Royal Holloway: **1st and 2nd May 2024**

### Queries

For a confidential conversation about this opportunity, please contact:

**Alice Field, Education Practice**  
[alice.field@odgersberndtson.com](mailto:alice.field@odgersberndtson.com)







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