

This search ended in November, 2007, with the selection of Martha Hulse, chief financial officer of the Arc of the United States. Previously she was CFO of Globe Printing and Graphics, and a business and finance manager at Duke University.

Job Announcement
Marine Corps Scholarship Foundation
Vice President for Finance
(Alexandria, Virginia)

(Posted: September, 2007)

The Marine Corps Scholarship Foundation (MCSF) in Alexandria, Virginia, has retained Slesinger Management Services to recruit an experienced accountant to serve as vice president for finance. This is an exceptional opportunity for an individual to be part of MCSF's senior management team, overseeing the financial operations of a nonprofit organization that has a budget of \$6 million, an endowment of \$17 million, and a staff of 12 – and expects to grow in the coming years. Applications will be accepted until this search is completed.

The Organization

The Marine Corps Scholarship Foundation is a nonprofit organization whose mission it to provide college scholarships to deserving sons and daughters of Marines (both current and former), with particular attention being given to children whose parent was killed or wounded in action. Founded in 1962, MCSF has awarded more than 21,000 scholarships totaling \$34 million. In 2007, the Foundation will award \$3.4 million to 1,040 students.

Awards are based on financial need – the average household income of scholarship recipients is currently \$41,000. Most scholarships are for \$1,000 to \$4,000, and can be renewed annually based on satisfactory academic performance. The Foundation also provides a \$20,000 *Heroes Tribute Scholarship* to every child of a Marine and every child of a Navy Corpsman serving with the Marines whose parent is killed in the Global War on Terror. As of the end of August, 356 children are eligible for this scholarship.

The Foundation's revenue comes entirely from private sources: foundations, corporations, and individuals, plus endowment income. MCSF is currently in the midst of a \$50 million fundraising campaign that has three objectives: 1) to increase the average annual scholarship to at least \$5,000; 2) to support the *Heroes Tribute Scholarships*; and 3) to develop a sustainable and diverse base of financial support to increase the Foundation's scholarship capacity for the Marine Corps family.

The Foundation's staff of 12 works out of two offices. The program staff is in Princeton, New Jersey; the executive office, the fundraising department, and the finance department are in Alexandria, Virginia. (The finance unit had been in Princeton until now.)

The Foundation is governed by a board of directors of 28 people, most of whom are business leaders who served in the Marines. MCSF's president and CEO is Christopher Randolph, who joined the organization in 2004 after a 20+ year career in investment banking, with a specialty in financing higher education.

For more information about the Marine Corps Scholarship Foundation, please go to www.MCSF.org.

The Position and its Principal Responsibilities

Reporting directly to the president and CEO and serving on the Foundation's senior management team, the vice president for finance's overriding responsibility is to ensure the fiscal health of the organization.

Key responsibilities include:

1. Developing creative and effective financial strategies to convert MCSF's plans into reality.
2. Analyzing processes and systems related to key accounting functions to insure they are as efficient as possible. (At the moment, the accounting system is being transferred from the Princeton office to Alexandria, Virginia.)
3. Leading an organization-wide process to produce an operating budget that reflects the organization's shared goals and fiscal realities.
4. Producing financial reports that are timely, accurate, and understandable for senior management, the board, and donors.
5. Providing the senior management team and the board of directors with financial projections for the future based on sound models.
6. Serving as the staff liaison to investment advisory firms that manage MCSF's endowment and other long-term investments, currently totaling \$17 million.
7. Supervising a staff that currently includes one bookkeeper, but can grow based on the VP for finance's identifying key tasks that require additional staffing.

Desired Skills and Characteristics

As the person overseeing MCSF's financial management, the vice president for finance should be:

1. Highly knowledgeable about financial accounting within nonprofit organizations that generate revenue from multiple sources, including restricted grants. Experience with Blackbaud's Financial Edge is a plus.
2. Interested in a hands-on, operations job since the finance staff currently includes only one other person.
3. A strategic thinker, who is capable of devising sound ways to finance the organization's future. Expertise in modeling and forecasting is highly desirable.
4. Capable of developing, motivating, and supervising accounting staff.
5. A superb communicator, orally and in writing, especially in articulating financial and other quantitative data to senior staff and to the board of directors.

6. Adept at using new technology to support the organization's financial management systems. (The Foundation is in the process of implementing Financial Edge as its new accounting software.)
7. A person with the confidence and presence to be able to work effectively with a business- and finance-oriented board.
8. Collegial and open. The vice president for finance must have a personality and work style that ensures that the internal atmosphere will remain open and collaborative, at all levels of the organization.
9. Supportive of the mission of the Foundation, and its close work with Marine Corps families.

Desired Experience

The ideal vice president for finance will have:

1. At least seven years of financial management experience. Experience in a nonprofit organization, especially one that does extensive fundraising from a wide range of donors, is highly desirable.
2. A CPA license or certificate is desirable, but not required.

Compensation

Salary will be commensurate with experience and qualifications. MCSF offers a generous benefits package.

To Apply

Please **e-mail** 1) cover letter that explains why you're interested and qualified, 2) resume, and 3) three-year salary history (which will be held in strict confidence) to:

Larry Slesinger, Founder and CEO
 Slesinger Management Services
 301-320-0680
 E-mail: Larry@SlesingerManagement.com
 (please include "MCSF" in subject line; attached files in Microsoft Word or PDF only)

(This job announcement can also be found at <http://www.SlesingerManagement.com>.)

The Marine Corps Scholarship Foundation is an Equal Opportunity Employer.