Babson College

President

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Babson College is a private, independent, non-profit institution dedicated to excellence in entrepreneurship and management education. Founded in 1919 by Roger W. Babson, the College has been ranked the number one school for entrepreneurship by *U.S. News & World Report* for an unprecedented 25 years. As Babson prepares to embark on its second century, the College has articulated a bold vision to continue to be the global leader in entrepreneurship education. The Centennial Strategy, endorsed by the Babson College Board of Trustees in 2016, calls for deepening and extending Babson’s expertise and impact in entrepreneurship and investing in three areas: strengthening family enterprises, advancing women-led entrepreneurship and driving social impact. Each of these priorities is a historic strength for the College and offers an opportunity for Babson’s people and programs to continue to make an outsized contribution in the world.

The Babson experience emphasizes the importance of business “as a means of rendering service to humanity,” a principle first introduced by Roger Babson to his students nearly 100 years ago and continued today through the College’s promotion of social, environmental and economic responsibility and sustainability. The Babson difference is rooted in its mission to educate entrepreneurial leaders who create great economic and social value—everywhere. Through its integrated curricula combining business and the liberal arts, Babson offers a transformative educational experience that equips students with the mindset and methods to solve problems, capitalize on opportunities and make a difference in organizations of all types and sizes, from start-ups and family businesses to professional services firms and government agencies. Through its renowned academic centers, the College provides students with real-life experiences to enhance and practice what they learn in the classroom and creates opportunities for scholars to catalyze, convene, and share leading research.

Babson confers Bachelor of Science (BS), Master of Business Administration (MBA), and Master of Science (MS) degrees, and offers an extensive array of executive education programs for corporations, professionals and academic institutions. The student body, comprised of more than 2,300 undergraduates and approximately 1,100 graduate students, is one of the most intentionally diverse in the U.S. Students from across the country and around the world, from different backgrounds and cultures, live and learn side by side at Babson as they develop the mindset, tools and experiences required to thrive in a global community. The College’s undergraduate class of 2021, for example, is 52 percent women, 44 percent U.S. students of color and 28 percent historically underrepresented minorities. Babson also features a robust international student population. In fact, 30 percent of Babson’s total enrollment is international, representing more than 80 countries. Beyond the global nature of the student body, Babson is recognized as a national leader for internationalization with a strong commitment to integrating international perspectives and learning opportunities into the student experience and fostering a globally engaged community of students, scholars and professionals who learn, teach and lead abroad. A recipient of NAFSA’s 2018 Senator Paul Simon Award for Campus Internationalization, Babson also is recognized as the ‘Best U.S. College for International Students’ by Forbes.

Babson offers students unparalleled value among private business schools. All courses are taught by members of the Babson faculty, which includes 204 full-time professors. Eighty-nine percent of full-time faculty hold doctorates or the equivalent and these world-class professors bring deep expertise in their subject areas as well
as a profound commitment to both teaching excellence and supporting student success. Ninety percent of undergraduate students graduate within four years and 99 percent are employed within six months of graduation. And, graduates enjoy a 20-year net return on investment between $793,000 and $941,000, making Babson the number one private business school for ROI according to PayScale. Upon graduating, Babson students become part of, and are supported by, a vibrant network of more than 40,000 alumni across 125 countries.

The College is in good financial condition as it approaches its 100th anniversary. The endowment sits at $422 million as of June 2018. Over the last five years, strong operating performance has produced margins averaging more than three percent of the $208 million annual operating budget. The College’s sustained financial performance has earned it A and A2 bond ratings by Standard & Poor’s and Moody’s Investor Services, respectively.

Babson’s campus in Wellesley, Massachusetts, consists of 64 academic and residential buildings on 370 acres. As part of a $160 million capital improvement plan, the College will soon celebrate the opening of several new and renovated buildings and spaces, including a maker space designed in collaboration with its academic partners - the Olin College of Engineering and Wellesley College - and a state-of-the-art wellness, recreation and athletics facility.

Additional instructional locations for Babson’s F.W. Olin Graduate School MBA programs, including the top-ranked Blended Learning MBA, are housed in leased spaces in Boston, Massachusetts and in San Francisco, California. A third location, in Miami, Florida, recently opened and a fourth location, in Dubai, UAE, will officially open in January 2019.

Babson College is triple-accredited by the Association to Advance Collegiate Schools of Business (AACSB), the New England Association of Schools and Colleges, and the EFMD Quality Improvement System (EQUIS).

For additional information on the College, please visit www.babson.edu
Position Summary

Babson is seeking a visionary leader energized by the opportunity to lead the College at a pivotal moment in its history. Babson approaches its Centennial Celebration in 2019 with an exceptional reputation in business education, a leading role in the study and practice of entrepreneurship, and a deeply recognized commitment to teaching and learning in a diverse, high-touch, student-centered institution. The next leader of Babson will have the opportunity to set the course for the College’s second century. In partnership with the faculty, the leadership team and the board, the next president will develop and articulate an academic and strategic vision for the future of the institution that builds on the College’s legacy strengths and anticipates the ever-evolving landscape in higher education and the need for continual improvement. With its 25 year history as the leading school in entrepreneurial studies, Babson is well positioned to lead both nationally and globally in its mission to provide a deeply relevant education that embraces innovation to meet the ever-emerging needs of undergraduate, graduate, and lifelong learners.

KEY RESPONSIBILITIES

- Unify the campus by continuous validation and creation of a bold, strategic vision that will guide both short- and long-term academic, strategic, and master planning
- Encourage the provost, deans, and faculty to review, strengthen, and, when appropriate, reimagine the academic program ensuring that it meets the emerging and future needs of students
- Support innovative, entrepreneurial thinking in all aspects of the institution and ensure that Babson continues to be the leader in entrepreneurial education
- Identify and pursue programs to serve current and emerging needs that will further distinguish the school and bring new revenue streams
- Partner with advancement/development to support the capital campaign, strengthen the relationship with alumni, and build a culture of philanthropy
- Attract, retain, and develop strong administrative leadership and a faculty committed to excellence
- Foster an engaged, collaborative community which is committed to diversity and inclusion, and where all feel welcome and valued
- Serve as an inspiring spokesperson with a deep understanding of the institution, its history and goals
- Provide sound financial and operational oversight of the College’s assets
- Maintain a strong commitment to a diverse and inclusive student body, faculty, and staff
IDEAL EXPERIENCE

• Impactful organizational leadership – strategic, financial, and operational – at a scope and scale commensurate to Babson’s
• Distinguished participation in an academic institution or analogous experience sufficient to credibly lead the Babson faculty, student body, and administration
• Experience with the dynamic, changing nature of the business world and higher education
• Intellectual heft and a keen interest in applying innovative ideas to real issues
• A global outlook and experience beyond the borders of the United States
• Demonstrated commitment to diversity and inclusion, broadly defined
• Terminal degree preferred and deep appreciation for scholarly research and inspirational teaching required

CRITICAL LEADERSHIP CAPABILITIES

Vision and Strategy
In a college that has defined entrepreneurial education for the past quarter of a century and aspires to strengthen its position across the nation and the world:

• Anticipate future trends of business education and drive the development and execution of a clear and compelling strategy for the College that enhances its distinction and relevance
• Build on already identified areas of distinctiveness, identify emerging fields, and explore delivery methods suited to the next decade
• Engage the faculty and deans to continue to explore the evolution of entrepreneurial thinking, and to ensure that Babson’s curricular and co-curricular offerings continue to be at the leading edge of education
• Create an environment for dynamic engagement where assumptions are questioned, bold ideas are explored, and new pedagogies, curriculums, and areas of study are thoughtfully and creatively considered

Driving Results
In a rapidly changing and increasingly competitive landscape for both business education and global business:

• Work closely with stakeholders, engaging them in the development and articulation of a long-term direction, the actions that will be required to achieve it, and how progress will be measured
• Set goals and drive measurable positive impact across multiple dimensions – academic reputation, financial health and resources, enrollment and placement, etc.
• Build a culture of continuous improvement where widely accepted metrics and strong analysis inform decisions and where accountability is systematized

• Be forward-thinking and willing to challenge the traditional financial and operational model of higher education and explore new paths for revenue streams and expenses that align with Babson’s mission

**Collaborating and Community Building**

In a shared governance environment with a strong sense of community:

• Ensure all stakeholders feel invested in the future success of the College and understand how they can contribute to it

• Build on-going relationships with partners within and outside of Babson, ensuring keen listening and clear, consistent communication

• Embrace the collegiality of the College and be energized by the opportunity to be fully engaged with all constituents and be a visible presence on the campus

• Be a committed supporter and a champion of a campus culture that reflects and supports the College’s values of diversity, inclusivity, and excellence

**Organizational Leadership**

In a small, private business school with a strong reputation:

• Build, empower, support, and hold accountable strong administrative and academic leaders who thrive in an environment where bold thinking, teamwork, and collaboration are prized

• Bring robust financial and operational acumen, ensuring that the College’s priorities are based on data and strong analysis that align with the institutional goals

• Communicate clearly, transparently and frequently to all stakeholders

**OTHER PERSONAL CHARACTERISTICS**

• Integrity and the highest ethical and moral standards

• Innovative; forward-thinking

• Diplomatic and collaborative

• A team-builder with an eye for talent

• Thoughtful decision-maker

• Authentic personal commitment to the core values of the institution

**SEARCH PROCESS**

Babson College is an Affirmative Action/Equal Opportunity employer committed to enhancing diversity across all levels of the College. Candidates who believe they can contribute to this goal are strongly encouraged to apply.

To submit your own application materials or nominate someone to serve as the next president of Babson College, please send an email message with supporting materials to BabsonPresident@spencerstuart.com.