

Brief for the position of

# Chief Financial Officer





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# Welcome from the Vice-Chancellor

I joined the University of Bristol as its President and Vice-Chancellor in September 2022. I found a thriving, vibrant community in a remarkable city. Bristol recruits outstanding students from all across the world who go on to become leaders in their field. We are also one of the highest performing research organisations in the world with outstanding strengths, for example, in the Sciences where all of our disciplines were in the top 5 in the UK as measured by the Research Excellence Framework. We are also a values-led organisation in a city that is passionate about equity and sustainability. At the University of Bristol, people do their very best every day with care and consideration for our wider communities, locally, nationally and globally.

University finances face challenging times but Bristol is well placed. The position of Chief Finance Officer is one of three roles at the University of Bristol which answers directly to me. I am looking for a partner who can help me lead the University in delivering our new strategy to 2030. This includes exciting projects such as the new Temple Quarter Enterprise campus, major new IT transformations and investing in academic excellence and the student experience. The CFO and I will work closely together to ensure we have a financial strategy that enables the University's long-term success as we plan for the future.

Professor Evelyn Welch  
*Vice-Chancellor and President*

# Our strategic plan (2022-2030)

The University of Bristol remains a globally engaged, comprehensive, research-intensive civic university committed to responding to the major social, economic, and environmental challenges of our time. The previous strategy lifted our institution to new academic, operational, and civic heights and has been refreshed.

## OUR MISSION

To make a positive impact locally, nationally, and globally by addressing society's greatest challenges through our distinctive education, innovative research and the value we place on excellence, inclusivity and partnership.

## OUR VISION

By 2030, we will be firmly established among the world's top 50 great research-intensive universities, and the top 10 in the UK, by:

- increasing the scale of high-quality, high-impact research in key areas of strategic importance to the UK and global society's future;
- attracting and inspiring students from across the globe, with a distinctive education offering, innovative teaching and research-rich curriculum that enriches their university experience, careers and lives;
- intensifying our focus on sustainability, climate change and the future of our planet through education, research, sustainable campus development, civic engagement and advocacy;
- diversifying our learning community, ensuring the benefits of a Bristol education are available to all, enhanced by the wellbeing of staff and students who thrive within a caring and inclusive environment;
- ensuring students gain the future skills needed to thrive in a changing world;
- catalysing and supporting a step-change in innovation and enterprise through our new Bristol Innovations platform;
- anchoring one of Europe's most ambitious urban regeneration projects with our new Temple Quarter Enterprise Campus;
- contributing significantly to the quality and success of Bristol's economy, services and society by providing skills, jobs, financial stimulus, research and innovation capacity, helping society to flourish while fostering the University's mission;
- fostering the wellbeing of staff and students to ensure they thrive within a caring, diverse and inclusive environment;
- rigorously assessing the size, shape and organisation of our university to realise our full potential and competitiveness, further improve efficiency and value for money, and bolster our position among the world's top universities.





## The University of Bristol

The University of Bristol was one of the six civic universities created in Britain at the turn of the twentieth century. With a global reputation for academic and research excellence, we are a top 10 UK university and 61st in the world (QS Rankings 2023).

At Bristol, we have a strong tradition of pioneering innovation, and meeting external challenges with new ideas and adaptability. A university for Bristol and for the world, we value deeply our social mission and engagement with a diverse set of constituencies, from our students to business and industry, non-profits, media, culture and the arts, government, and our staff.

A member of the prestigious Russell Group, our university comprises 29 academic schools divided among six faculties. We are home to five world-leading University Research Institutes which draw together thematic, multidisciplinary research spanning the breadth of the University, and seven Specialist Research Institutes which reflect our strength and depth in key specialist areas.

We are proud to consistently rank in the world's top 100 and UK's top ten universities in global league tables, and of our performance in major national league tables. The Academic Ranking of World Universities 2020 places us eighth in the UK and 81st in the world; and in the QS World University Rankings 2022 Bristol was ranked 10th in the UK. The Research Excellence Framework (REF) 2021 ranked Bristol among the UK's top 5 research universities.

*Our mission is to make a positive impact locally and globally by addressing society's greatest challenges through our distinctive education, innovative research, and the value we place on excellence, inclusivity, and partnership.*

This is underpinned by our vision which, by 2030, will see us firmly established among the world's top-50 universities, providing an education and student experience that attracts the very best from across the globe and benefiting from a culture of innovation, inclusivity, community, and partnership.



The University is home to around 400 sports clubs and societies – one of the highest numbers of any Student Union in the country, and students contribute more than 11,000 volunteering hours annually to the broader city community.

We are involved in exceptional international research collaborations and integrate practical experience in our curriculum, so that students work on real-life projects in partnership with business, government, and community sectors. Our education strategy has driven innovation across our education offering. Working together with students, we are transforming the student experience. We have a reputation for excellence in widening participation and for championing sector-leading responses to student wellbeing.

We are a key partner in the GW4 Alliance (GW4) - a consortium of four of the most research-intensive and innovative universities in the UK: Bath, Bristol, Cardiff and Exeter. Together, we are the only research alliance to collaborate across England and a devolved administration.

Collaboration sits at the very heart of the GW4 Alliance, which is what makes us greater than the sum of our parts. Working with other organisations, industry, and society, GW4 aims to enhance research collaboration; address global, societal, and industrial challenges; and inform policy at national and international levels.

As well as partnering with universities in the region, we collaborate with Bristol City Council and the West of England Local Enterprise Partnership (LEP), and host the Engine Shed, a hub where businesses, entrepreneurs, academics, social innovators, and corporates collaborate. 64 partners work with us at the Engine Shed to deliver positive social and economic benefit to the city and region.

We are also home to SETSquared, a unique enterprise partnership and a dynamic collaboration between the six-leading research-led UK universities of Bath, Bristol, Cardiff, Exeter, Southampton, and Surrey. Ranked as the Global No. 1 Business Incubator, it provides a wide range of highly acclaimed support programmes to help turn ideas into thriving businesses.



Our work in Equality, Diversity and Inclusion is ongoing, with a clear commitment to diversifying our workforce, being anti-racist and supporting a more inclusive staff and student base. Our schools continue to win recognition for their commitment to good practice in gender equality, with nine Bronze and seven Silver Athena Swan Charter awards.

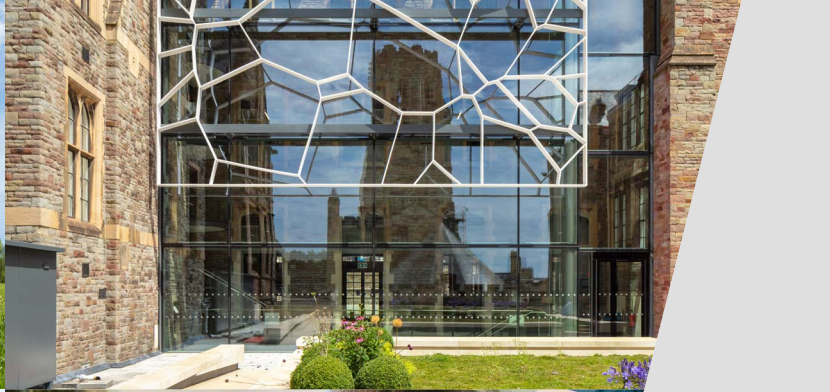
## Our Values

- **Curious & Creative:** we ask questions, we innovate, and we embrace the new.
- **Listening & Learning:** we continually add to and share our own knowledge, we are open to the ideas of others, and we value partnership working.
- **Caring & Inclusive:** we are a diverse and welcoming community, respectful in our interactions with others and with our environment.
- **Bold & Bristolian:** we are proud of our place in our vibrant city and the role we play to co-create innovative and ambitious solutions to local, national and global issues.

For further information, please visit [www.bristol.ac.uk/university/](http://www.bristol.ac.uk/university/)







## Our campuses

Located close to the heart of Bristol, our Clifton Campus features a mixture of iconic buildings and state-of-the-art teaching, research, and student support facilities. 14 miles south of Bristol, our 255-hectare Langford Campus is home to state-of-the-art facilities that are ideal for staff conducting a large variety of research activity. Our clinical schools are co-located in hospitals across the city.

The Bristol & Bath Science Park is home to the National Composites Centre, which is part of the High Value Manufacturing Catapult. The Science Park, a collaboration between government and local universities, is a world-class environment that provides the space, flexibility and support for science and technology businesses and universities to accelerate their growth and success.

In addition to excellent research and teaching facilities, our campuses are hubs of culture, boasting significant public art and calm, green surroundings.

We are investing in significant infrastructure development to meet the changing needs of 21st century students and staff and keep our work at the cutting edge, with more than £700m committed in capital developments.

A key focus of the University's next era of strategic growth is the Temple Quarter Enterprise Campus. Located adjacent to the iconic Temple Meads train station, our £550m development will be at the heart of a new innovation district, delivering a large-scale multidisciplinary research and teaching campus focusing on areas that address the challenges of disruption at the intersection of technology and the human experience.

[www.bristol.ac.uk/virtual-tour](http://www.bristol.ac.uk/virtual-tour)

[www.bristol.ac.uk/study/clifton-campus](http://www.bristol.ac.uk/study/clifton-campus)

[www.bristol.ac.uk/study/langford-campus](http://www.bristol.ac.uk/study/langford-campus)



# Facts and figures 2021/22

The University continued its sustained growth in student numbers, growing by 6% in the 2021/22 academic year.

## Student FTEs

**29,434**

+6%

2016/17	21,808
2017/18	23,027
2018/19	23,966
2019/20	25,667
2020/21	27,673



**81<sup>st</sup>**

Academic Ranking of  
World Universities 2021

## Staff FTEs

**7,949**

+6%

2016/17	6,066
2017/18	6,542
2018/19	6,860
2019/20	7,256
2020/21	7,481

QS World University  
Rankings 2021:

**61<sup>st</sup>**

+1

**£99  
MILLION**

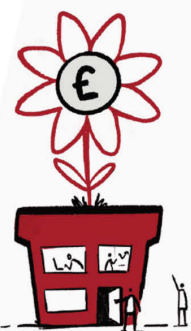
The University's  
operating cashflow  
remains strong, as do  
our increased investments  
in projects that support  
the University Strategy.



+9%

Research income  
from competitively  
won grants:

**£192.8  
MILLION**



**£94  
MILLION**

of capital  
investment

focusing on the new  
Temple Quarter Enterprise  
Campus and ongoing  
Clifton campus work.





# The role of Chief Financial Officer

The University of Bristol is looking for a new Chief Financial Officer who will act as a true strategic partner to the Vice Chancellor, Professor Evelyn Welch. As the corporate structure is reconfigured to deliver the strategic plan, the new Chief Financial Officer will play a key role in shaping the organisation and refining the strategy.

## Key responsibilities

- Take financial responsibility for the University's estates and capital development projects; notably the new science estate, Temple Quarter Enterprise Campus and new library.
- Take responsibility for the University's pension matters.
- Lead and manage the Finance team, overseeing internal financial systems and processes. Key ones are budgeting, reporting, managing cash flows and fiscal management, investment management and private finance.
- Ensure the VC and Board are fully appraised of financial matters, providing financial reports and forecasts.
- Oversee performance, implementation, and delivery of strategy and budget, ensuring that prioritisation aligns to long term vision.
- Evaluate and manage capital structure and income sources, including endowment and commercial activity.
- Ensure that the University complies with all financial aspects of regulations associated with being a charity.
- In association with the chair of the Audit Committee, liaise with the group's auditors and ensure that the annual audit is conducted as efficiently and uneventfully as possible.
- Oversee risk management through assessing the University's risks, liabilities and investments.

Build a deep understanding of the global higher education sector and related business models, and financial drivers



# Candidate profile

The primary requirement is for a collegiate and strategic CFO who combines exceptional business focus with gravitas, edge and strong communication skills. S/he must be performance focused, action oriented, able to cope with complexity and enjoy being part of a mission-driven University. S/he will have a desire to play a full role in maintaining Bristol's position as a world-leading university.

The Board are keen to consider candidates from all sectors, including first time CFOs.

## Essential Requirements

- Educated to degree level or possessing an equivalent qualification.
- Recognised professional accountancy or other equivalent financial qualifications.
- Professional Accountant and proven history (5+ years') experience in senior leadership positions
- Demonstrable leadership success at a senior executive level in the public and/or private sectors, with exposure to a board.
- Experienced In
  - o Board operations and management
  - o Investment strategy
  - o Commercial and operational deals and projects
  - o Advanced accounting, regulatory issues and tax planning
  - o Financial systems experience
  - o Private Finance
- Personal qualities
  - o Leadership ability with high personal integrity
  - o The creativity to identify and pursue revenue streams
  - o Collegiate and low ego style
  - o Accurate and timely nature
  - o Exceptional verbal, written, and visual communication skills
  - o Fit with the University of Bristol's values



## How to apply

The University of Bristol has engaged the services of Russell Reynolds Associates for this appointment. The closing date for applications is **23:59 on Sunday 4th December 2022**.

Please submit your full application by email to **responses@russellreynolds.com**. Please quote the role title and assignment code 2210-096L in the subject heading of the email. All applications will be acknowledged.

Your submission should include:

- A short covering letter of not more than three A4 sized pages explaining why this appointment interests you and how you meet the appointment criteria and competencies as detailed in the candidate profile.
- Your current CV with educational and professional qualifications and full employment history, explaining any gaps in your employment history, giving details (where applicable) of budgets and numbers of people managed, highlighting relevant achievements in recent posts.
- The names of at least two referees who may be contacted at shortlist stage, i.e., before the final interview, describing in what capacity and over what period of time they have known you. Referees will not be contacted without your consent.
- A daytime, evening and mobile telephone contact number, and your preferred email address for correspondence, which will be used with discretion.

For an informal discussion about the role, or if you have any difficulty accessing these documents, please contact the Russell Reynolds Associates team at **Responses@RussellReynolds.com**.

**Bristol is committed to diversity and inclusion at all levels and in all forms. The University wishes to encourage applications that will continue to strengthen the diversity in its executive team.**

**We appreciate and value difference, seeking to attract, develop and retain a diverse mix of talented people that will contribute to the overall success of Bristol and help maintain our position as one of the world's leading universities.**

