



Senior Vice President for Finance and Chief Financial Officer

Leadership Profile
Spring 2026



WittKieffer

Executive Summary

New Jersey Institute of Technology (NJIT) seeks an experienced and innovative financial leader to serve as its next Senior Vice President for Finance and Chief Financial Officer (SVP-CFO). This is a unique opportunity to shape the future of NJIT by guiding its financial strategy, supporting the implementation of a new decentralized budget model, and aligning resources with the ambitious goals of the NJIT Strategic Plan 2030. Applications, inquiries, and nominations are invited.

NJIT is the leading producer of technological talent and knowledge in New Jersey and is a nexus of innovation — a physical and intellectual focal point for innovative ideas, actions, and people. *The Wall Street Journal* ranks NJIT No. 26 nationally for alumni salaries, No. 30 for upward mobility and No. 50 for value. NJIT also is among the top 100 universities nationally for alumni earnings, according to Payscale, and is ranked No. 27 in the U.S. by The Princeton Review as a Best Value College, in addition to being rated among the top 50 public national universities and top 100 overall by *U.S. News & World Report*. NJIT also is the only university in the country that is designated by the Carnegie Classification as a top tier (R1) research university, a tech-focused university, and an opportunity college, which means that our students enjoy high career earnings and upward economic mobility.

With a total student body of 13,247 (fall 2024), generates a \$2.8 billion annual economic impact in New Jersey and ranks as the third-highest public university in the state, according to the Wall Street Journal/College Pulse 2025 Best Colleges in the U.S. rankings.

Reporting directly to [President Teik C. Lim](#), the SVP-CFO works collaboratively with senior academic and administrative leadership and the [Board of Trustees](#) to provide strategic advice designed to support the fiscal health and growth objectives of NJIT. The SVP-CFO will oversee a portfolio of \$809 million and an endowment currently valued at \$167 million. The SVP-CFO also supports and staffs the Board of Trustees' Finance and Audit Committee, Foundation Board of Directors Audit and Finance Committee, NJIT Joint Investment Committee, and the University Senate Committee on Finance.

While the new SVP-CFO must be an especially strong financial and operational leader and manager, the heart of this role lies at the strategic level as a collaborative partner and communicator within the broader university community. The successful candidate will be a thought leader who partners with the president and a strong senior leadership team in implementing an ambitious and forward-looking strategic plan that will guide the university through today's challenging higher education environment into an even stronger future. The SVP-CFO will represent the university's commitment to the transformative power of education and support, cultivating an environment of belonging. They will also be relationship-oriented and a collaborative leader with strong interpersonal skills and self-awareness.

The successful candidate will be a skilled and deeply experienced professional adept at change management, with the ability to advocate for and bolster a suite of university services, motivate and inspire colleagues, and manage complex and intersecting priorities while maintaining forward momentum. The new SVP-CFO will bring a distinguished record of seasoned senior leadership in finance and administration, with demonstrated accomplishments in developing and achieving strategic goals and objectives, preferably in higher education or a similarly complex organizational setting. The SVP-CFO will be a superb communicator with exceptional analytical skills who works and values collaboration with colleagues; supports calculated risk and innovation; and advances an environment of inclusive decision-making, student success, and best practices.

To submit a nomination or express personal interest in this position, please see Procedure for Candidacy at the end of this document.

Role of the Senior Vice President for Finance and Chief Financial Officer

Reporting directly to [President Teik C. Lim](#), the Senior Vice President for Finance and CFO (SVP-CFO) works collaboratively with senior academic and administrative leadership, the [Board of Trustees](#) and the [NJIT Foundation Board of Directors](#), in providing strategic advice designed to support the fiscal health and growth objectives of NJIT.

The SVP-CFO will lead all [university financial operations](#) and will manage external financial relationships, including, but not limited to, banking and investments, governmental relations, compliance, and reporting. The selected candidate will establish and maintain strong enterprise-wide cross-functional relationships with peers, department heads, and other university-affiliated business and research entities to create and deliver meaningful and innovative financial strategies to support the university's strategic vision and priorities as outlined in the [NJIT Strategic Plan 2030](#).

As a visible representative of NJIT in the Newark community and beyond, the SVP-CFO must possess the interpersonal skills to effectively interact with a diverse range of external constituents and potential partners. The incumbent will be a proven strategist who sets a visionary fiscal agenda that aligns with the [university's mission](#) and identifies, develops and implements transformational financial solutions that increase NJIT's enterprise value and economic impact its multiple constituents. The SVP-CFO will partner with both Boards and the President to provide enterprise-wide leadership in the responsible stewardship of NJIT's financial resources to managing both an ambitious academic agenda and a commitment to affordability.

The SVP/CFO's \$809 million portfolio includes over 52 staff in the areas of:

- [Accounting & Treasury Management](#)
- [University Budgeting](#)
- [Business Services](#)
- [Risk Management](#)
- [Financial Systems & Innovation](#)

The next SVP-CFO will develop and mentor the senior leaders within the aforementioned areas in their roles, managerial capabilities, and contributions to NJIT's mission and goals. The full organizational chart for the Office of the Senior Vice President for Finance and CFO can be found [here](#).

The SVP-CFO is the administration liaison to the following vital groups and committees:

- Board of Trustees Audit & Finance Committee
- Foundation Board of Directors Audit & Finance Committee
- NJIT Joint Investment Committee
- University Senate Committee on Finances

Opportunities and Expectations for Leadership

NJIT is entering a pivotal chapter in its history—one defined by bold ambition and transformative impact. As the university looks ahead to its own milestones, it remains steadfast in its commitment to stewarding, growing, investing, and diversifying its resources in a strategic and fiscally sustainable manner.

Central to this effort is the role of the SVP-CFO, who will serve as a key architect of NJIT's financial strategy. Charged with maintaining fiscal stability while enabling bold investments in learner advancement and success, faculty success, innovation and entrepreneurship, digital transformation, harvesting NJIT's investment in research, and community engagement, the SVP-CFO will help ensure that NJIT's aspirations are not only envisioned—but realized.

Specifically, the new SVP-CFO will be tasked with addressing and executing the following critical and interrelated leadership themes during the first 18 to 24 months of their tenure. They are not listed in any particular order of significance:

Serve as a strategic partner to President Lim and institutional leaders

The evolving financial landscape in higher education presents both challenges and opportunities for NJIT. The next SVP-CFO will be a key strategic partner to President Lim, bringing the vision, experience, and insight needed to guide financial strategy, assess risk, and identify opportunities that advance NJIT's institutional priorities.

The SVP-CFO will be a highly valued university leader and an active participant in cabinet-level strategy discussions, decision-making, and direction-setting, with significant experience working with boards on organizational finance and business affairs. These collaborations will be enhanced by the SVP-CFO's experience with highly effective financial modeling tools and techniques that help university constituents visualize and track progress on strategic measurements and outcomes.

In 2025, NJIT introduced a new decentralized university budget model, enabling greater flexibility and innovation across the academic enterprise. The next SVP-CFO must have the ability to support the implementation of a new budget model. The SVP-CFO will bring a history of collaboration and partnership with academic affairs colleagues, rooted in a deep understanding of the academic mission. Through this work, the SVP-CFO will support the provost and the academic enterprise in their desire to push the academic envelope and serve as a partner in identifying the strategic resources needed to enact innovative and bold ideas.

Engage university partners as a collaborative leader

While the new SVP-CFO must be a strong operational and financial leader, the heart of this role lies at the strategic level—as a collaborative partner and communicator within and beyond the university community. President Lim, the provost, and campus leadership will welcome a dynamic and engaged partner to provide strategic thought and planning that is both agile and entrepreneurial, guiding NJIT's fiscal, administrative, and operational strategies. The SVP-CFO will also work in close partnership with the CFO of the [New Jersey Innovation Institute](#) (NJII), ensuring financial strategies are aligned to support shared goals across NJIT's academic and innovation enterprises. In addition, the SVP-CFO will provide critical support and leadership to several key governance bodies, including the Board of Trustees Audit & Finance Committee, the Foundation Board of Directors Audit & Finance Committee, the NJIT Joint Investment Committee, and the University Senate Committee on Finances, helping to ensure transparency, accountability, and strategic alignment across the institution.

Promote a culture of innovation and agility

As the landscape of research-intensive universities continues to evolve, NJIT must remain agile and forward-thinking in its approach to challenges and opportunities. The SVP-CFO will play a critical role in promoting a

culture of innovation and nimbleness across the university, not only by bringing creative and progressive ideas to the role but also by leading strategic change management efforts. This includes working closely with leaders across all divisions to foster greater cohesion and collaboration, while streamlining and modernizing operations to enhance institutional agility. Through thoughtful change leadership, the SVP-CFO will help position NJIT to adapt quickly, operate efficiently, and achieve its strategic goals with confidence.

Provide strategic leadership to the Finance Division, ensuring a culture of collegiality and service

The SVP-CFO will lead a large team of dedicated unit leaders and staff across a broad range of functional areas, all of whom are committed to supporting the fiscal health and growth objectives of NJIT. The new SVP-CFO will inspire, motivate, and shape these units to continue their strong partnerships with one another, across campus, and with external partners, ensuring the division operates as an integrated, high-performing group. The SVP-CEO will set the tone, champion this culture, and provide the unit leaders with the needed guidance, thoughtful change management support, and strategic direction to independently support their teams in a way that ensures their continued growth, development, and ability to perform at their highest level of contribution. The SVP-CEO will ensure a culture of collegiality, mutual respect, and service in support of each other and the division's many constituents.

Maintain a stable and transparent budget process

As SVP-CFO, this leader is responsible for maintaining and enhancing an environment that supports campus-wide budgeting and reporting for all units, as well as ensuring the availability of appropriate tools to support these initiatives. The SVP-CFO will also offer tailored support to units needing budgetary and financial strategy assistance to ensure their long-term contribution to the institution. The university needs its next SVP-CFO to be a leader who understands the strengths of various budget models to continue building upon the institution's stable fiscal state and elevate the budgeting process to ensure timely and collaborative budget projections in close partnership with university leaders.



Professional Qualifications and Personal Qualities

The following qualifications represent the broad set of skills and personal attributes deemed important for success as the next Senior Vice President and Chief Financial Officer. While no candidate will embody every quality, the successful hire will bring many of the following professional qualifications and personal assets:

- A bachelor's degree in business administration, accounting, finance, or a closely related field, or equivalent combination of education and experience is required. Preference will be given to those with an advanced degree in business administration, accounting, or a related field, or an equivalent combination of education and relevant experience.
- Demonstrated progressively responsible experience, expertise, and successful outcomes leading financial strategy, budget, treasury management, and administration and business operations teams across a complex organizational structure, preferably in a higher education institution or other large complex organization
- Proven record of ability to compose, illustrate, and deliver complex financial reports and projections.
- Knowledge and experience in the implementation of sophisticated financial and performance management tools, enterprise resource planning, and data management systems to ensure robust mission and data-driven planning and decision-making.
- Proven success with acquiring and allocating resources to develop and support institutional and organizational priorities and initiatives.
- Possess a deep understanding of investment strategies and treasury management, with demonstrated experience overseeing significant financial portfolios, endowments, and cash flow to optimize financial resources and mitigate risk.
- Evidence of creating, building, and supporting a workplace culture committed to partnerships, teamwork, collaboration, and transparency with internal and external communities.
- Proven track record of success facilitating progressive organizational change and development within an organization.
- A forward-thinking mindset, with the ability to both generate and implement innovative ideas by effectively leading strategic change management.
- Excellent judgment and creative problem-solving skills, including negotiation and conflict resolution skills.
- Superior management skills, including the ability to influence and engage direct and indirect reports and peers, and strong hiring, training, mentoring, supervision, and coaching experience to support a team.
- Evidence of being a result-oriented and self-reliant leader who can positively and productively engage as a strategic as well as an effective tactical thinker.
- Demonstrated commitment to continuous quality improvement, an entrepreneurial spirit, agile decision-making, and effective management and stewardship of organizational assets.
- Ability to manage, inspire, and establish business policies that support a strong customer service culture that is adaptable in adjusting to a changing academic environment.
- Excellent oral and written communication skills, including concise report preparation.
- Evidence of strong analytic and organizational skills, including developing key performance indicators (KPIs).
- Evidence of strong interpersonal skills and an ability to establish effective working relationships with faculty, staff, students, colleagues, and other internal and external constituencies.

About New Jersey Institute of Technology



Overview

Since its founding in 1881, the New Jersey Institute of Technology (NJIT) has been committed to academic excellence and is now one of the nation's leading polytechnic universities. With approximately 13,000 students across six schools and colleges, NJIT has seen significant growth in both enrollment and strategic metrics, thanks to new programs, innovations in research, and campus development. The university's multidisciplinary, computing-intensive curriculum prepares students to lead in the technology-dependent economy of the 21st century by providing technological proficiency, business acumen, and leadership skills.

NJIT is ranked among the top universities in the U.S. It is an "R1" research university, the highest designation for research activity, conducting approximately \$175 million in research annually and generating a \$2.8 billion economic impact. U.S. News & World Report ranks NJIT among the Top 50 public national universities (#84 overall) and is recognized for its strong return on investment. With over 125 degree programs, including 20 Ph.D. offerings, and 140+ research institutes, NJIT offers students an immersive education that combines hands-on experience, research, and industry-relevant knowledge.

The university has a student-to-faculty ratio of 17:1 and has invested over \$ 700 million in infrastructure in the past decade to provide sophisticated classrooms, labs, technology, and student support facilities. NJIT is recognized as a Minority-Serving Institution (MSI) by the U.S. Department of Education, including as an Asian American Native American Pacific Islander Serving Institution (AANAPISI) and a Hispanic-Serving Institution (HSI). This commitment to diversity helps prepare students to thrive in and lead the modern workforce.

In addition to its academic offerings, NJIT is home to the New Jersey Innovation Institute (NJII), a wholly-owned subsidiary, 501(c)(3) organization focused on accelerating technology and fostering innovation with a positive economic impact. NJII has generated over \$330 million in revenue through its healthcare, defense, and entrepreneurship work.

NJIT's new Center for Translational Research and Center for Student Entrepreneurship support new revenue streams through the commercialization and licensing of NJIT innovations to established companies and university spin-offs, and through new university-industry R&D collaborations.

Looking ahead, NJIT is adapting its strategic plans to address challenges such as advancements in artificial intelligence, changing student demographics and the evolving impact of the global pandemic. The NJIT's 2030 initiative aims to transform the university experience through unparalleled education, innovation, and applied research, cultivating a diverse community of leaders and professionals prepared for the future, and creating an "Innovation Nexus".

For more information, visit www.njit.edu.

Office of the Senior Vice President for Finance and CFO

In collaboration and consultation with NJIT campus partners, the board of trustees, and Foundation Board of Directions, the Office provides the budget and planning tools, processes, forecasts, and institutional strategies that help NJIT leadership, at all levels, to be effective, prudent, and strategic in its decision-making and resource management.

The Office drives NJIT's financial strategy, overseeing all university financial operations and external partnerships, including banking, investments, compliance, and reporting. With a strong commitment to service and innovation, the office collaborates across departments and affiliated entities to deliver forward-thinking financial solutions that support NJIT's mission. Focused on affordability, impact, and excellence, the Office embraces best practices and strategic analysis to strengthen NJIT's financial resilience and drive long-term institutional success.

Under the leadership of the SVP/CFO, the Office's specific areas of oversight and management include: Budget and Financial Planning; Financial Risk Management; Procurement, Accounting, Treasury Management; Accounts Payable; and Financial Systems and Innovation.

An organizational chart for the Finance Division can be found [here](#).

Academics

NJIT is home to six schools and colleges: Newark College of Engineering, Hillier College of Architecture and Design, College of Science and Liberal Arts, Martin Tuchman School of Management, Albert Dorman Honors College, and Ying Wu College of Computing. Each has a distinct identity that contributes to NJIT's overall mission. Each college is led by a dean who reports to the provost. NJIT is in the process of transitioning from a centralized budget model to a more decentralized, incentive-based, and transparent model.

Colleges and Schools

- [Newark College of Engineering](#)
- [Hillier College of Architecture and Design](#)
- [Jordan Hu College of Science and Liberal Arts](#)
- [Martin Tuchman School of Management](#)
- [Albert Dorman Honors College](#)
- [Ying Wu College of Computing](#)

Finances

NJIT has a total budget of \$809 million and an endowment currently valued at \$167 million. Moody's gives NJIT an A1 rating with a stable outlook due to favorable student demand, enrollment growth projections, and revenue diversity, which includes 48 percent from student tuition and fees and 23 percent from research grants. Tuition and fees total \$35,934 for out-of-state students and \$19,022 for New Jersey residents. In a typical year, about 90 percent of NJIT students receive financial aid.

NJIT receives approximately \$42 million annually in state funding for operations. There are opportunities for additional funding as the state developed a performance-based funding model in 2019, tying a small portion of appropriations to four-year colleges in the state to metrics focused on student success and diversity. Further discussions around the cost of STEM education and additional need-based student financial aid from the state are ongoing.

Tuition, set at the end of the process, has increased marginally year over year, though not in the year coming out of the pandemic. NJIT completed a fundraising campaign in 2018 that surpassed \$200 million and is in the planning stages for its next campaign. Philanthropic giving and alumni engagement are on steady growth trajectories, with ambitious year-over-year increases as the continued goals.

The Foundation at NJIT is a 501(c)(3) tax-exempt organization that raises, manages, stewards, and distributes all philanthropic gifts to support the university.





Newark

Newark is New Jersey's largest city, with a population of over 300,000, and is undergoing revitalization through significant corporate investment in its downtown Central Ward and residential neighborhoods. The city is home to cultural landmarks such as the New Jersey Performing Arts Center (NJPAC) and the Prudential Center, which hosts the NHL's New Jersey Devils. Newark is also a hub for major corporations, including Prudential Financial, Panasonic, Audible.com, and PSEG.

The city, a center for intellectual discussion, offers numerous lectures, panels, and forums. Newark also has several higher education institutions, including NJIT, Rutgers University-Newark, Seton Hall University School of Law, and others.

Newark boasts several parks of historical significance, such as Branch Brook Park, which hosts the country's largest collection of cherry blossoms, and Weequahic Park, which features a natural lake and golf course. Both parks were designed by the Olmsted Brothers. Weequahic Park was once a venue for horse and car racing and even hosted President Ulysses S. Grant.

Located in the vibrant University Heights district, NJIT is just 20 minutes by train from New York City. Newark's transportation network, including Newark Penn Station and Newark Liberty International Airport, makes the city highly accessible. The University shares the neighborhood with other academic institutions, including Rutgers University and Seton Hall Law School, as well as the University Heights Science Park.

Newark continues to experience a cultural renaissance, with attractions such as NJPAC, Newark Symphony Hall, and the Newark Museum of Art, as well as a growing restaurant scene, especially in the Ironbound District. The district is known for its Portuguese restaurants and shops. The Prudential Center, also known as "The Rock," hosts over 175 events annually, including concerts and professional hockey games.

In addition to its corporate and cultural growth, Newark is focused on community development. NJIT contributes nearly 70,000 hours of community service annually and collaborates with local organizations through initiatives like Newark 2020: Hire, Buy, Live Local, which promotes employing residents, supporting local businesses, and providing housing incentives to NJIT employees.



Procedure for Candidacy

All applications, nominations, and inquiries are invited. Applications should include, as separate documents, a CV or resume and a letter of interest addressing the themes in this profile.

WittKieffer is assisting NJIT in this search. Applications will be received until the position is filled, however, we strongly encourage candidates submit their materials as soon as possible for full consideration.

Applications, nominations, and inquiries can be directed to Jessica Herrington, Jen Meyers Pickard, Ph.D. and Julia Bradley:

NJITSVPCFO@wittkieffer.com

Compensation Range: \$400,000-\$425,000

As an EEO employer, NJIT is committed to building a diverse and inclusive teaching, research, and working environment and strongly encourages applications from individuals with disabilities, minorities, veterans, and women.

DIVERSITY STATEMENT

As a Minority Serving Institution with designations as an Asian American and Native American Pacific Islander Serving Institution (AANAPSI) and Hispanic Serving Institution (HSI), NJIT is committed to embracing diversity, centering equity, and practicing inclusion with the goal of sustaining a culture of belonging. NJIT celebrates the diversity of our university community and recognizes the cultural and personal contributions each member of the community brings to NJIT. We strive to cultivate a campus culture that promotes inclusive excellence among our faculty, staff, students, and external partners. Sustaining and building upon our diverse community is critical to NJIT's continuing status as a premier research institution of higher education and a leading polytechnic University.