

By John Gallagher

Collaborating with the Campus CFO

The Benefits of Bringing an Institution's Financial Leadership into Internationalization Conversations



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Part of a senior international officer (SIO)'s job is to collaborate with other departments on campus, creating goodwill and buy-in for internationalization goals. This often includes the alumni, development, and advancement offices—but it should also involve the finance office. The best-laid internationalization plans cannot get off the ground without funding, and with the institution's chief financial officer (CFO) on board and enthusiastic about the work, it is easier to get needed funds.

"It's critically important for the SIO to get to know key individuals at the institution," says Harvey Kesselman, president of Stockton University and a former university CFO. "One key individual is the CFO, because he or she knows where the money is."

Many CFOs were not international students themselves or may not have experience in international education. Without an understanding of the value of internationalization, some CFOs may view international programs as just another line in the university budget.

"It's about building a relationship of trust and confidence" with the CFO to advance initiatives on campus and abroad, contends Lynne Schaefer, vice president for administration and finance at University of Maryland-Baltimore County (UMBC).

A positive rapport with the CFO may take time to develop, but it can be advantageous for both the SIO and the CFO. Here are five ways SIOs can get started:

1. Use a personal touch.

Relying solely on email communication, or only dealing with the CFO in formal settings, may be a mistake—particularly if the CFO knows little about internationalization. As with any relationship, the personal touch can make all the difference.

If SIOs want to educate their institution's CFO about international programs, reaching out to him or her personally is a good start. "Visit the CFO

and say, 'Why don't you come to see what one of our workshops looks like,'" says Kesselman. This kind of outreach exposes the CFO to the work of the international office, making it a reality and not just a budget number. The CFO is able to see firsthand the benefits of the dollars at work.

SIOs can also ask their CFO to speak at a globally focused reception or event. Kesselman suggests providing four or five talking points, which makes the job easier for the CFO and enhances the impact of having a key ally deliver positive messages about international programs on campus. It also serves as an opportunity to recognize the CFO's support, which may further develop goodwill.

SIOs should keep in mind that relationships are a two-way street. It is imperative for the SIO to show up to events and activities that matter to the CFO as a sign of support.

"Then there's reciprocity," Kesselman says. "I would notice someone like that."

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—LYNNE SCHAEFER

2. Understand the CFO's world.

Though the CFO is committed to the university's mission and vision, he or she is looking at it through a spreadsheet. The more that the SIO understands what drives the CFO's decisionmaking, the better the results for the international office and its budget.

SIOs "need to understand the economic rationale, the budget or business models used by institutions," says David Di Maria, associate vice provost for international education at UMBC. "[They] need to understand if there are financial challenges."

The SIO does not need to match the CFO's expertise in economics for the relationship to succeed. Rather, the SIO

just needs to recognize that the CFO is making decisions that rely on numbers. From the CFO's perspective, the bottom line is the bottom line.

"If the economics don't work, we can't offer the programs we want and certainly not at the level we want to," says Schaefer.

3. Be realistic with the international office budget.

The SIO has to keep in mind that the international office competes with other programs on campus for budget dollars, and the CFO judges who makes the strongest case. "There is no shortage of wonderful ideas, but there is a shortage of resources to make things happen," Schaefer notes.

A budget is not a wish list. CFOs can quickly spot problems and impossibilities that make a proposed budget easy to dismiss, which diminishes the level of trust the CFO has in the requestor. One-off projects unlikely to have long-term impact,

or assigning high-level staff to tasks that a graduate student can easily do, call the entire proposed budget into question.

"Starting out with what you're envisioning as the end structure doesn't work," says Schaefer. "Nor does having too many leads and not enough people to do on-the-ground work, or trying to do too many things at once."

Instead, the SIO needs to make a solid financial case. The budget request "has to have clear activities with costs associated with them [and] expected outcomes as a result of the goals and activities," says Schaefer.

The SIO should be prepared to make the case for the return on investment (ROI) on any given project. The ROI isn't

INTERNATIONAL EDUCATION LEADERSHIP

strictly dollars and cents; bolstering the university's mission and reputation are also part of the calculation. However, the financial return is top of mind for CFOs.

4. Help the CFO understand risks—and offer solutions.

A big part of the CFO's job is to identify potential financial risks and try to mitigate them. The SIO can assist with that goal.

"International education officers can bring to the discussion a more nuanced understanding of risks," says Philip Oxhorn, associate provost (international) at Victoria Island University. "My goal is to have as diverse a student body as possible. That goes to two issues, one of which CFOs appreciate quickly. If we're too dependent on one country, we are more vulnerable"

Oxhorn cites the example of Saudi Arabian students in Canada. Last year,

amid rising tensions with Canada, Saudi Arabia ordered all of its international students studying in Canada to leave the country within a month.

"It's a challenge that many of my colleagues have experienced," says Di Maria. "They've built up international relations in artificial bubbles in enrollment. You hear these stories of international program offices having to lay off staff or cut budgets in other ways, and that's an unsustainable model." Instead, SIOs can offer insights on enrollment trends and new market research to help protect their university from such bubbles.

5. Educate colleagues about the CFO's perspective.

The CFO can always use allies on campus, and the SIO is well situated for the role by socializing the financial perspective on requests.

Often, "academics don't understand the importance of the strong business case, which CFOs are all about," says Oxhorn. "Explaining to faculty the importance of cost recovery and paying overheads is not easy."

These efforts help make the SIO a kind of ambassador for the CFO's point of view, which only strengthens the relationship.

Though building a mutually beneficial relationship between an institution's SIO and CFO involves an investment of time and trust, it is worth the effort for both leaders to educate themselves about the other's areas of expertise. For SIOs, it is especially crucial that their CFO understands internationalization goals and initiatives and how they can impact the institution for years to come.

"It takes time and constant nurturing," says Kesselman. "But if you can walk into the CFO's office and have that kind of conversation, you're going to have a friend." ■

JOHN GALLAGHER is a freelance writer based in Seattle, Washington.



NAFSA Resources

Senior International Officers: Essential Roles and Responsibilities, "Budgets and Finance" chapter: bit.ly/2GfHLSw

Developing Sustainable Resources for Internationalization: bit.ly/2Xd1TyZ

NAFSA's Guide to Education Abroad: For Advisers and Administrators, Fourth Edition, "Managing an Education Abroad Budget" chapter: bit.ly/2QVa78T