The Search

The American College of Financial Services (“The College”), a regionally accredited, nonprofit higher education institution located in King of Prussia, Pennsylvania, is seeking a dynamic, innovative, and visionary expert in business ethics to lead the Cary M. Maguire Center for Ethics in Financial Services (“The Center”). As the only ethics center within an academic institution focusing exclusively on the financial services profession, the Center is uniquely positioned to be a catalyst for, and convener of, industry-wide discussions of emerging ethical issues in financial services. The successful candidate will have an unparalleled opportunity to influence the future of the financial services profession by providing business leaders with access to top-notch research that informs organizational best practices.

Reporting to The College’s Vice President and Associate Provost, the Executive Director will be an accomplished, entrepreneurial, and practice-oriented academic leader. The Executive Director is responsible for the design and implementation of the activities of the Center and will oversee and direct all of the Center’s research, programs, and operations. The Executive Director will collaborate with the Center’s Advisory Board, corporate members, and College faculty to design and implement the Center’s mission.

The College has retained the services of Isaacson, Miller, a national executive search firm, to assist in this recruitment. All inquiries, nominations, and applications will be held in confidence and should be directed to the firm as noted at the end of this document.

The American College of Financial Services

Founded in 1927, The American College of Financial Services provides applied financial knowledge and education, promotes life-long learning, and advocates for ethical standards for the benefit of society. The College partners with companies and professionals, creating relevant learning opportunities that raise expectations and standards, build sustainable advantages for clients, and influence the industry and general public for the common good. Since its founding, The College has educated and trained more than 200,000 financial services professionals.
The College’s faculty develop and deliver innovative programs that meet the needs of the changing financial landscape. Currently The College offers 12 programs of study. The Huebner School for Undergraduate Studies offers six professional designations for agents and advisors working in the financial services industry, including the Chartered Financial Consultant® (ChFC®), Retirement Income Certified Professional® (RICP®), Wealth Management Certified Professional® (WMCP®), Chartered Advisor in Philanthropy® (CAP®), Chartered Life Underwriter® (CLU®), and Chartered Special Needs Consultant® (ChSNC®). Students may take a single course, a full program, or multiple programs.

In addition, The College offers an educational program that qualifies students to sit for the Certified Financial Planner™ (CFP®) Board’s national certification exam. Between 2012 and 2019, the CFP® certification cumulative overall exam pass rate, for students who completed The College’s CFP® education program, exceeds the national average by 11 percent and consistently averages 10 to 14 percentage points above the national overall pass rate per examination period triannually.

The Irwin Graduate School, for students with advanced professional experience, offers a number of master’s degree programs, including a Master of Science in Financial Services (MSFS) and a Master of Science in Management (MSM).

Most programs offer three study options to accommodate student preferences: a self-study program where students learn the material at their own pace and study remotely, a webinar program where scheduled online classes with The College’s instructors are held weekly, and an intensive review program where students study on their own in advance and then attend an in-person live classroom experience that concludes with an onsite course exam.

The College’s faculty consist of thought leaders whose insights help shape the financial services profession. Unlike faculty at more traditional academic institutions, The College’s faculty have an unwavering commitment to Pracademics—practical academics—helping advisors master such topics as wealth accumulation, financial planning, philanthropic guidance, and retirement distribution strategies – all with a focus on ethics and professional standards.

Leadership

George Nichols III began his tenure as 10th President and CEO of The American College of Financial Services in November 2018. He came to The College after a 17-year career with New York Life, most recently serving as executive vice president in charge of the office of governmental affairs, reporting to the CEO and chairman.

Prior to joining New York Life, Nichols was the commissioner of the Kentucky Department of Insurance, where he regulated the state’s $10 billion insurance industry and was recognized for his expertise in health insurance reform and financial services integration.

Chad Patrizi, PhD, became The College’s first Executive Vice President and Provost in May 2019. He is responsible for advancing the educational mission of The College, overseeing the investment of resources to better support academic priorities, growing The College’s faculty of thought leaders, and ensuring the delivery of innovative academic instruction and student experiences. Dr. Patrizi came to The College from American Public University System (APUS), where he served as Vice President and Dean of the School of Business. APUS is a regionally accredited online institution that consists of the American Military University and American Public University, serving more than 81,000 active students.

**The Cary M. Maguire Center for Ethics in Financial Services**

As the only ethics center within an academic institution focusing exclusively on the financial services industry, The American College Cary M. Maguire Center for Ethics in Financial Services promotes ethical behavior by offering programs that go beyond the rules of market conduct to help executives and financial services producers be more sensitive to ethical issues and think more critically about ethical solutions. The Center's interactive continuing education courses, forums, and workshops help practitioners think critically and behave ethically, even in the absence of clear direction.

The Center serves as a resource for cutting-edge research and discussion of emerging ethical issues in the financial services profession. This innovative research provides companies with relevant, proprietary research findings, which allows the Center to maintain and grow its corporate memberships. Because of its unbiased academic role, the Center is objective in helping executives, producers, and regulators deal with the ethical implications of public policy positions, and in the longer term, it also positions itself as a catalyst for industry-wide discussion of these emerging issues.

The Center has a 15-member Advisory Board that meets twice annually and works closely with the Executive Director, providing guidance and support to the Center’s work. In addition to the Executive Director, the Center has two full-time staff, the Director of Research and the Assistant Director for Administration, as well as a number of fellows and graduate students.

Since its inception in 2012, the Center has been financially self-sufficient with a $5 million endowment and annual revenue in excess of $600,000. It has 14 corporate members that each contribute $15,000 annually in membership fees to support the Center’s work. It also raises revenue from registration fees from a number of annual programs. These programs are described in greater detail below:
Mitchell/American College Forum on Ethical Leadership in Financial Services

For the past 20 years, The College has hosted a full-day roundtable discussion among financial services CEOs and business ethicists from the United States’ most prestigious academic institutions. The results are edited and published widely. Topics discussed have typically been issues currently emerging in financial services, including big data versus privacy and ethical issues in dealing with elderly clients. These Forums have helped establish The College as a preeminent thought leader on ethical issues in financial services.

Ethics Summit

The Center hosts an annual Ethics Summit, which was developed in response to demand from corporate members. The summit consists of two tracks: 1) An early career track with a challenging leadership development curriculum for emerging leaders, and 2) a later career track for senior executives with the opportunity to learn from thought leaders and network with peers.

Ethics Workshop

The annual Ethics Workshop is an opportunity to present the results of the Center's proprietary research to corporate members. One of its research topics each year is selected with input from corporate members, many of which encourage their staff to participate in Center research surveys.

Fellowships

The Cary M. Maguire Fellowship in Applied Ethics supports an individual or individuals working on meaningful research focused solely on the financial services profession. This research is intended to further the Center’s mission by raising the level of ethical behavior in the financial services profession. The findings of the Maguire Fellow provide data that fosters productive engagement with industry groups, the academic community, and regulatory agencies. The Securian Fellowship in Applied Ethics funds an individual to conduct some of the Ethics Center’s research in key priority areas.

The Position

Reporting to The College’s Vice President and Associate Provost, the Executive Director serves as a thought leader and critical convener of people and organizations working in business ethics nationally and internationally. The Executive Director oversees three proprietary research projects per year on ethical issues emerging in the financial services industry, including one “members-only” research project each year in which corporate members can choose to participate.
The Executive Director also leads and facilitates a variety of events, including the annual Forum on Ethical Leadership, Ethics Summit, and Ethics Workshop, and directs the activities of the Center staff.

In addition to the administrative components of the position, the Executive Director has a faculty appointment in The College and teaches ethics courses in the Master of Science in Management and Master of Science in Financial Services curricula. This faculty appointment allows the Executive Director to ensure that the ethics content of the continuing education courses is current and engaging.

**Opportunities and Challenges for the Next Executive Director**

Inspired by the goal of facilitating applied research and influencing organizational behavior in the practice of ethics, the next Executive Director will address the following key opportunities and challenges, presented in detail below:

*Increase the impact of the Center's research and annual events*

The Center's programs reach a wide and diverse audience of industry practitioners, organizational leaders, academics, regulators, and legislators. The next Executive Director will need to be a convener of people and ideas, leveraging the Center's platform and networks to reach even more people, raising the visibility of its work and the critical issues with which it grapples. As new ethical challenges emerge in the coming years, especially through the growth of technology, the Center will have an opportunity to grow its reputation as a thought leader in these spaces.

*Serve as a resource for The College by providing expertise on ethics that inform research and curricula*

As an ethics expert, the Executive Director will apply the academic and theoretical underpinnings of applied ethics in an academic setting, leading innovative applied research efforts that have an effect on the financial services profession. The Executive Director will also collaborate closely with other faculty on research and the development of ethics curricula for The College’s programs of study.

*Expand a robust corporate membership program*

The Center currently has 14 high-profile corporate members, each of which has a critical role in supporting the growth and development of the Center’s work. The Executive Director is expected to be attentive to the evolving needs and expectations of these important partners, identifying opportunities for future collaborations and research partnerships. Over time, additional corporate members are likely to engage with the Center, and the Executive Director will ensure these new members are seamlessly integrated into the existing structure.
Continue to ensure the Center achieves yearly operating surpluses

The Center has been self-sustaining since its inception and the goal is to ensure it continues to be self-sustaining in the future as it grows and its impact increases. In addition to revenue generated from corporate memberships and registration fees from its signature events, the Executive Director will represent the Center and its programs and research to funders and prospective funders, and work with The College’s grant writer on proposals and program descriptions for dissemination to potential funders.

Increase the impact of the Center’s Advisory Board

The Center’s Advisory Board currently has 15 members that meet twice annually and provide guidance and support to the Executive Director's efforts. These individuals believe strongly in the Center’s mission and the work it does. The next Executive Director has an opportunity to increase the impact of the Advisory Board by leveraging their expertise and connections to broaden the scope and reach of the Center's work.

Qualifications and Experience

- Master’s degree required, and PhD preferred, in the area of ethics or organizational development, with at least five years’ experience in a related field (higher education or business) or a combination of education and business.

- Working knowledge of ethics in business, particularly related to financial services.

- Excellent interpersonal, written, and verbal communications skills with ability to communicate with and present to varied audiences, including corporate executives, adult learners, and other academics.

- Sound strategy development, analytical, problem solving, organizational, and planning skills.

- Ability to conceptualize and oversee original research projects with practical applications.

- Well-developed teaching skills: subject matter depth and application of current teaching techniques, including use of multi-media tools.

- A deep personal commitment to ethics and continuing professional education.

The ideal candidate must be self-directed and demonstrate the ability to execute against committed deliverables. The selected candidate is expected to spend approximately 80 percent of their time leading the work of the Center, with approximately 20 percent teaching and overseeing curriculum development.
To Apply

Inquiries, nominations, and applications should be sent in strict confidence to:
Ericka Miller, Partner
Jeff Kessner, Managing Associate
Isaacson, Miller
1300 19th Street, NW, Suite 700
Washington, DC 20036
www.imsearch.com/7410

The American College is an equal opportunity employer and welcomes applications from qualified individuals. It administers all phases of employment activity without regard to race, color, national origin, religion, age, gender, sexual orientation, marital status, disability, military, or veteran status.