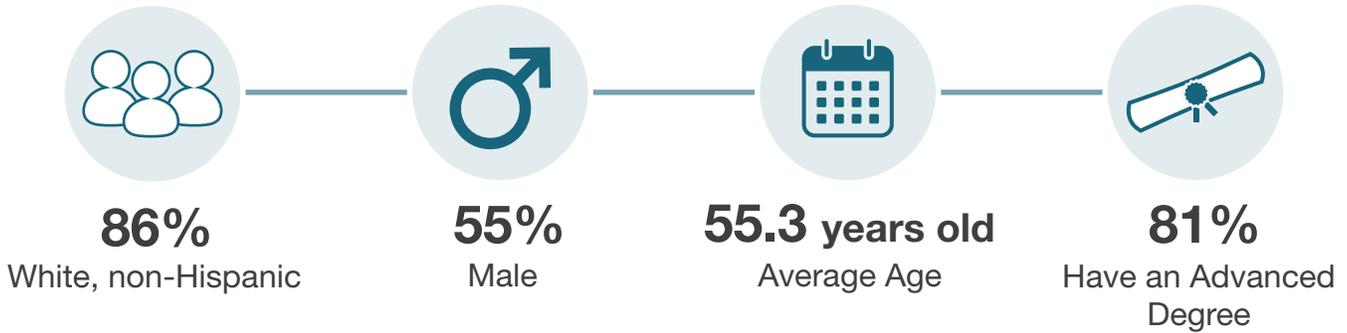


# 2024 National Profile of Higher Education Chief Business Officers



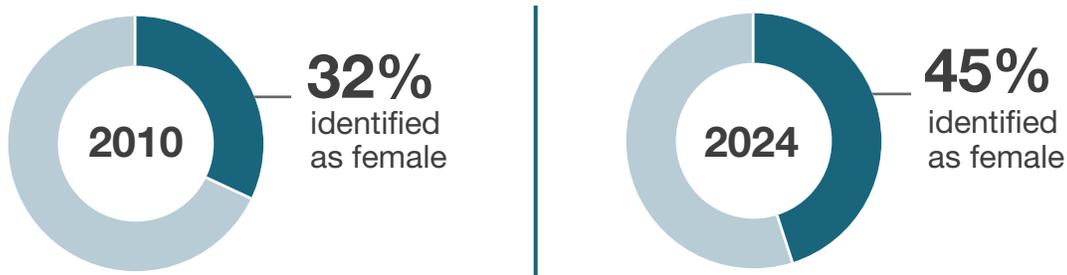
## Survey Results Show Characteristics of the Postsecondary CBO

The survey's 394 respondents self-identified as chief business officers, chief financial officers, and chief operating officers—collectively called chief business officers (CBOs) throughout this document.



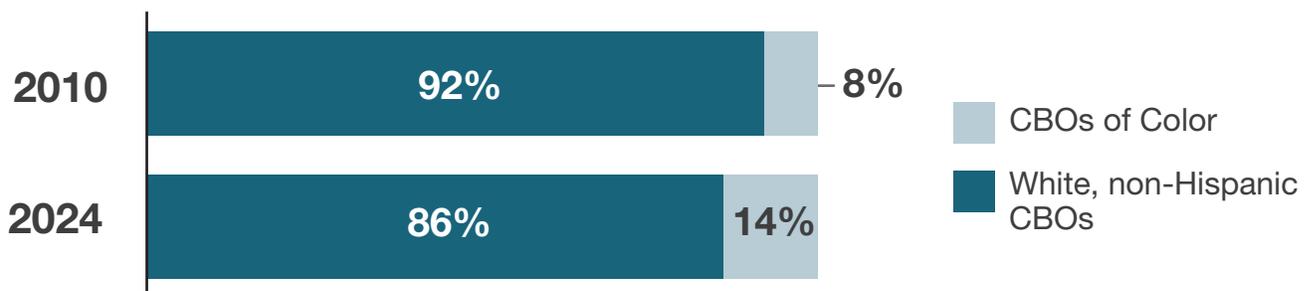
## The Share of Women in CBO Positions Continues to Grow

The percentage of respondents identifying as female suggests that the CBO position has made progress in closing the gender gap since NACUBO conducted the first *National Profile* survey in 2010.



## The Racial Diversity of CBOs in Higher Education Has Increased

With only incremental increases in racially diverse CBOs, colleges and universities have additional opportunities to recruit and support diverse talent.



# 2024 National Profile of Higher Education Chief Business Officers



## The Higher Education Sector Is a Primary Source of Talent

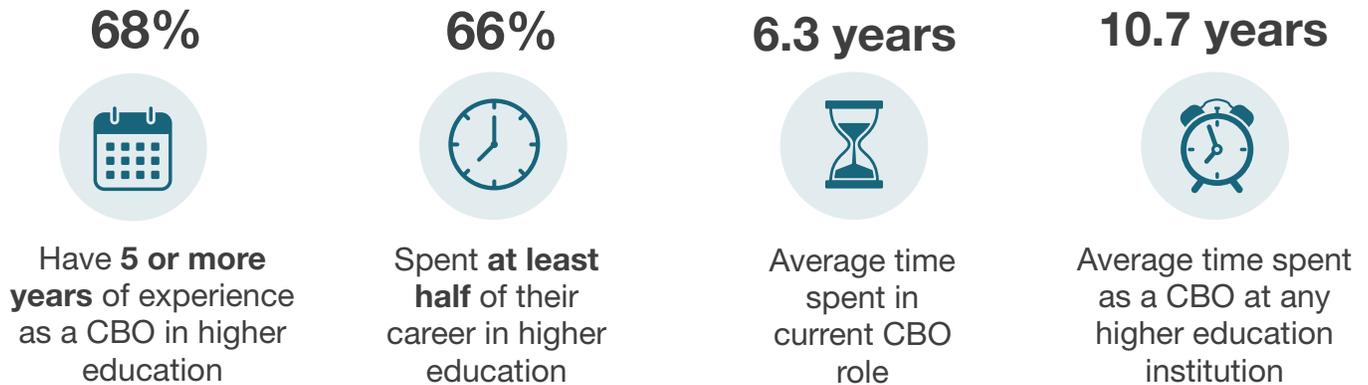
The majority of CBOs were employed in higher education immediately before ascending to their current positions.

### Of Those CBOs:



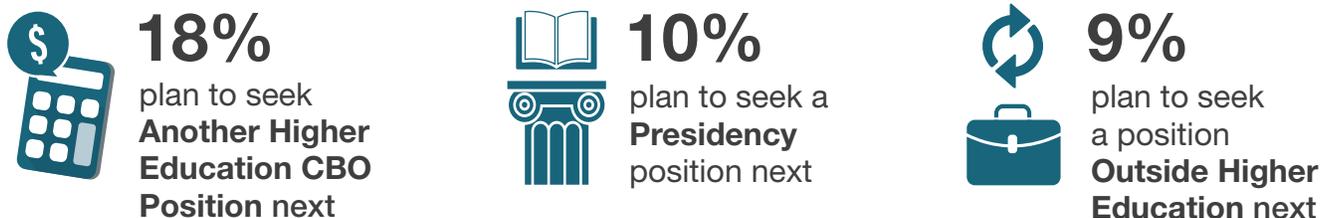
## Most CBOs Have Extensive Professional Experience

College and university CBOs have specialized professional expertise and years of experience in higher education.



## CBOs Have a Variety of Potential Career Moves in Mind

While 33% of CBOs plan to retire after their current role and 27% are unsure of their next career move, others plan to actively seek new career opportunities.



To learn more, visit [nacubo.org/CBOprofile](https://nacubo.org/CBOprofile).

## CBOs Work to Ensure the Financial Health of Their Institutions



### Top Areas of Responsibility

- Budget/Financial Planning
- Controller
- Procurement
- Bursar/Student Financial Services
- Capital/Facilities Planning

## CBOs Play a Crucial Role Far Beyond Budgeting and Accounting

At many institutions, CBOs' responsibilities also include non-budgetary duties, like overseeing cybersecurity efforts, managing buildings and infrastructure on campus, and directing their school's responses to crises.



**77%**  
of CBOs are  
responsible for  
**Risk Management**



**73%**  
of CBOs are  
responsible for  
**Facilities  
Management**



**44%**  
of CBOs are  
responsible for  
**Public Safety**

## CBOs Collaborate to Shape Their School's Financial Policy

CBOs often staff a variety of board committees or board functions, working with colleagues across campus to shape policies and set goals for their institutions.



Percentage of CBOs who  
staff various committees

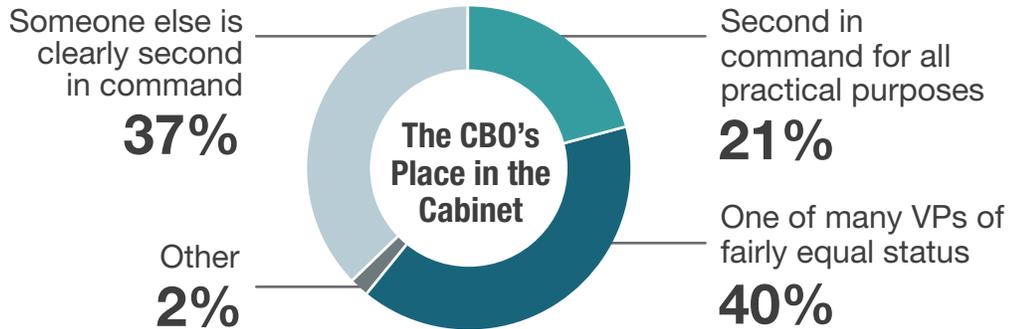
**81%**  **Finance  
Committees**

**71%**  **Audit  
Committees**

**57%**  **Investment /  
Endowment  
Committees**

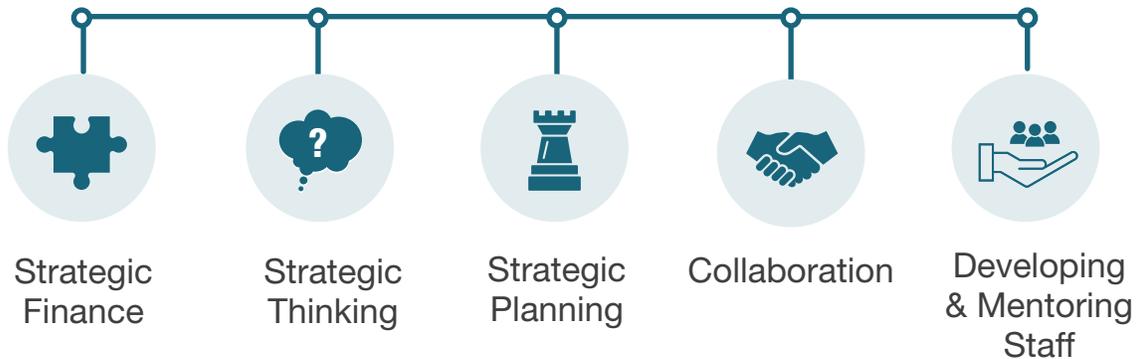
## CBOs Are Key Strategic Leaders at Their Institutions

Presidents and chancellors rely on CBOs' knowledge and expertise to help determine the direction of their schools.



## Strategic Thinking and Collaboration Are Vital Skills for CBOs

### Top Necessary Skills



## New Skills Will Become Increasingly Important for CBOs in the Future

The top skills or areas of responsibility CBOs believe will grow in importance over the next five years indicate that senior business officers anticipate new financial challenges and opportunities at many institutions.



**63%** of CBOs identified **Creating New Business Models** as a top skill for the future



**51%** of CBOs identified **Data and Analytics** as a top skill for the future



**40%** of CBOs identified **Enrollment Management** as a top skill for the future