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Providence Business News Names RWU Executive Vice President as Top CFO

For his leadership and success on Affordable Excellence and other University initiatives, Jerry Williams lands top honors in the career achievement category in the newspaper’s CFO Awards

April 7, 2015  |  Brian E. Clark

BRISTOL, R.I. – When Providence Business News selected the honorees for its annual Chief Financial Officer awards program last week, the most prominent recognition went to a familiar face to those on the Roger Williams University campus – Jerry Williams, executive vice president for finance and administration, captured top honors in the newspaper’s career achievement category.

In nominating Williams for the award, University President Donald J. Farish commended his leadership in positively repositioning University finances in recent years in a way that enabled RWU to pursue its ambitious Affordable Excellence initiative – a direct response to the critical issues facing higher education, including escalating costs, rising student debt and job preparedness for graduates.

“It is not hyperbole to say that RWU is truly a national, fiscal model for private, nonprofit universities with modest endowments,” Farish said in his nomination letter. “There have been no other schools in our category who have been able to avoid increasing tuition for three successive years while achieving a positive bottom line and enriching the value of the academic program. This is very much a tribute to Jerry’s management and leadership and would not have been possible in the absence of his extraordinary efforts.”
Farish said that due to the efforts of Williams and his team, the University’s balance sheet has improved at the same time its endowment showed growth that exceeded benchmarks. Williams’s program of refinancing bonds helped the University pay down long-term debt by nearly 20 percent over the last five fiscal years, and his financial management also allowed RWU to create a $20 million plan to rehabilitate existing assets without the issuance of new debt. At the same time Williams was improving the university’s financial controls, he established a capital spending plan and negotiated the school’s expansion in Providence.

Elsewhere in the nomination, Farish expanded on what makes Williams’s leadership so effective: “His management style is critical to the success of this University,” Farish wrote. “His competence is manifest to all who work with him; his transparency leads to trust; and his work ethic is legendary.”

In his role as executive vice president, Williams is responsible for financial and administrative functions including budgeting, accounting, treasury, human resources, information technology, capital projects, purchasing and facilities management. He was quick to note that the successes outlined in his nomination are the result of a team effort at the University that extends from senior management, to the departments he manages, to faculty and staff across campus.

“Of all the places I’ve worked in my career, we have a tremendously collaborative team at Roger Williams, and that’s why we have been able to accomplish so much with Affordable Excellence,” Williams said. “Everything I have done here has been a team effort. I am very proud of my team, and it is a credit to the dedication of everyone who works here. This award is truly an honor, and I am humbled by the recognition.”

The Affordable Excellence initiative demonstrates the University’s commitment to students and families, Williams says, particularly given its implementation during a challenging economic climate.

“President Farish has a great vision not only for Roger Williams, but for higher education in general,” Williams said. “We have been able to move the University forward and make a difference in higher education more broadly. Working to implement that vision, to continually improve the organization and to avoid becoming stagnant motivates me to strive for excellence every day.”

Williams joined the University in 2009 following an extensive career in state government in Rhode Island – including as the director of the state’s Department of Administration under Gov. Donald Carcieri – and the financial services industry, including nearly a decade with Fleet Boston Financial. He holds two bachelor’s degrees from Bryant University, where he studied institutional management and accounting. He also earned a master’s in business administration with a specialization in accounting from Bryant in 1986.

Providence Business News will honor Williams along with other awardees at the fifth CFO Awards event, to be held at Bryant University later this month. To register for the awards dinner or to view the complete list of winners, visit PBN.com.