



**An Invitation to Apply
for the Position of

PRESIDENT
SMITH COLLEGE
Northampton, Massachusetts**

It is my opinion that by the education of women, what are called their “wrongs” will be redressed, their wages adjusted, their weight of influence in reforming the evils of society will be greatly increased..., their power for good will be incalculably enlarged.... It is my wish that the institution be so conducted, that during all coming time it shall do the most good to the greatest number. I would have it a perennial blessing to the country and the world.

*—Last will and testament of Sophia Smith,
1870*

SMITH TODAY

Smith is rare. It is large enough to have the resources of a small university, small enough to be an intimate community and entirely dedicated to women.

An ambitious and intelligent young woman would be hard-pressed to find a better education more adapted to the demands of our time. The college educates its students to navigate the world. It seeks a president to forcefully articulate the distinct advantage that a rigorous liberal arts education at Smith offers its graduates.

Women today aspire to the highest office, chart careers that make the most distinguished contribution and aid institutions worldwide to incorporate women into every level of society. The world has come to understand that the education of women in the developed and developing worlds is the future of society. The Smith president has an uncommon platform to lead globally on issues of critical importance to women’s education and women’s role in the world. The president will be expected to use that platform to champion the role of women and to model the leadership admired by Smith women.

Smith has evolved notably in every generation. In the coming decade, the Smith community will expect its president to shine a spotlight around the world on Smith's academic strengths, its educational value to this generation of women and its historic educational mission.

Smith seeks a president who will marshal loyalty, inspire idealism, strengthen the institution and make its alumnae proud.

SMITH'S DISTINCTIVE STRENGTH

The Essential Elements

Since 1871, at each stage of women's success, Smith has been an innovator, adding strength to its foundation.

Throughout the college's history, Smith graduates, consistent with their education and against the grain of their time, built careers and led civic institutions. In their professional work, their families, and their communities, they provided leadership, asserting their intelligence, capacity and competence in an often-hostile world. They were pioneers. They were the first women in the National Academy of Sciences, and they led the early feminists. They were prominent literary figures, poets and journalists. They were willful, influential First Ladies and the first women to chair the President's Council of Economic Advisers. They took CEO roles early on in NGOs and business, and rowed across the Atlantic alone. They understood their debt to Smith and retained powerful loyalties.

That tradition endures. Smith College has always been and remains a distinguished liberal arts college for women. Today it serves some 2,750 undergraduate students, making it one of the largest liberal arts colleges in the country. It has preserved an enviable student-faculty ratio of 9:1, equivalent to its peers among the leading liberal arts colleges, but has a faculty of 282, almost double that of most premier colleges. It has acquired many of the attributes of a small research-intensive, student-centered university, with a thousand course offerings in an open curriculum. It offers its students one of the finest settings for teaching and learning in the world.

Smith finds scholars who want to teach. It recruits its faculty from the best research universities, in competition with the leading academic institutions in the country, routinely recruiting its first choices. It pays competitively, choosing to compensate in the top quarter of its peers. The faculty, since 1999, teaches a 2/2+ course load, with one of the most comprehensive sabbatical policies available to any liberal arts college, equivalent to that of an ambitious research university.

Smith is located on a beautiful 147-acre Olmsted-designed campus, encompassing one of the nation's oldest botanic gardens. It fits seamlessly into Northampton, Massachusetts, part of the Pioneer Valley, where Sophia Smith lived. Both faculty and staff live in desirable and reasonably affordable housing in Northampton or the nearby hill towns. The location itself greatly aids in recruitment and retention. Northampton is a vigorous, prosperous and textured city of 30,000, a college town in the best tradition of the genre. Boasting a vibrant downtown arts, commercial and dining district, it is routinely cited as

“one of the best small cities in America.” The college—located on the edge of the downtown—is a short drive from each member of the Five College Consortium, made up of Mount Holyoke, Smith, Amherst, and Hampshire colleges, and the University of Massachusetts at Amherst. Together, they provide a critical mass of distinguished faculty and selective students that rivals that of a metropolis.

At Smith, faculty and students are supported by a talented, dedicated, and long-serving staff, a crucial element of the college community. Staff members support the Smith mission, provide essential academic support, inform student life and provide professional talent to a highly competent administration.

Unusual Opportunity

Smith challenges its students with a vigorous, engaged academic program. It has long offered an open and demanding curriculum, built deeply into the life of the college. The open curriculum has three requirements: a writing-intensive course in the first year, the selection of a major, and at least half of the courses taken outside of the major department. Students may take a multidisciplinary concentration in addition to their major, a new offering that is increasingly popular.

Students choose their intellectual pathway in the context of a committed liberal arts tradition. From the moment they arrive at Smith, long before they choose a major, they work closely with a faculty adviser to chart their personal and academic paths. The Smith advising program is a serious commitment for both faculty and students, and makes the rich choices of a liberal arts college meaningfully available to each student.

Unlike many institutions with an open curriculum, Smith students have increasingly chosen science and engineering courses of study. The proportion of the student body choosing science or engineering has risen steadily over the last decade and now stands at 35 percent.

Smith’s focus on science and engineering received a substantial boost in 1999 when the board of trustees voted to establish the Picker Engineering Program, the nation’s first (and as of 2010 still only accredited) engineering program exclusively for women. In 2010, the Picker program moved into its new home, Ford Hall, a \$73 million, 140,000-square-foot facility, which also houses computer science, molecular biology, chemistry and biochemistry.

In 1918, the college established the Smith College School for Social Work to prepare social workers to provide mental health services to traumatized soldiers. The school has grown to become one of the leading graduate schools in clinical social work in the country, offering the MSW and the PhD to both women and men. The school and its mission fit firmly in the Smith tradition.

In the 1920s and 1930s, Smith challenged its students to engage globally. In 2011, with a record nineteen Fulbright fellows, Smith was among the top-producing colleges in the country, and over the last six years Smith has produced more Fulbright fellows than any other liberal arts college.

When Smith launched its study-abroad programs, the college had an excellent foundation in foreign languages and international studies. Study abroad quickly became a signature program and attracted a very large percentage of the class. To this day, Smith has a strong representation in Europe, with programs in Paris, Florence, Hamburg and Geneva. In more recent years, the college has expanded its scope to East Asia. In 2012, Smith entered into a partnership in Malaysia, led by Smith alumnae, to help create the Asian Women's Leadership University, an undertaking that complements the Asian presence that Smith has built over the years.

Last year Smith joined the State Department and four women's colleges (Barnard, Bryn Mawr, Mount Holyoke and Wellesley) to establish the Women in Public Service Project, a partnership to increase the participation of women in public service and political leadership throughout the world.

In the college, international and global study has continuously expanded. Smith teaches 12 languages, and just under half of Smith graduates spend time abroad during their Smith stay. In 2010, the college ranked second in the nation in the number of undergraduates who spend a full year studying abroad.

Purposeful engagement with the wider world is a central theme of the Smith Design for Learning, the college's strategic plan, which was created to deepen students' capacities for leadership by connecting classroom experience with global concerns and societal challenges. The plan established four new centers: in global studies; environment, ecological design and sustainability; community collaboration; and work and life. The centers align related resources to provide context for internships and independent projects and to respond to emerging student and scholarly interests. The Smith Design also highlights the centrality of a culture of research to the Smith experience, championing the student-faculty research collaborations that have become widespread and celebrated across the institution. The Praxis program, which provides every student access to a paid summer internship in a relevant career or academic field, is a signature experience of the junior year, emblematic of Smith's commitment to preparing women for lives of influence, achievement and fulfillment.

Smith Finances

Over the course of 130 years, Smith alumnae and leadership built one of the largest endowments of a liberal arts college. The endowment stood at \$1.4 billion in FY 2008, just before the great recession. Its value declined by 27 percent during the recession, but with investment returns of 16 percent and 19 percent in FY 2010 and FY 2011, the Smith endowment regained its position and is again at \$1.4 billion. Income from the endowment supports roughly one-third of college activities. The endowment is managed by Investure, an external firm formed in 2003, which provides sophisticated management expertise—and top-tier returns—typically associated with major university endowments.

Smith has been especially well managed financially, guided by a knowledgeable and vigorous board, and an effective administration. The college had unrestricted revenues of \$202.7 million in 2011, with expenses of \$196.5 million. The spending rate for the endowment grew only slightly in the recession from a targeted rate of 4.75 percent. The

college leadership made prompt and effective cuts, which were painful for the community but meant that Smith adapted swiftly, and in FY 2012, the college remains on strong financial ground.

The Smith Community

Smith built its endowment because the women who graduated understood, vividly, the importance of the college in their own lives and in the lives of women the world over. Smith charted the path and opened the door—personally for them and publicly for women in every walk of life. These women form a large network; they routinely aid contemporary alumnae, and they contribute generously.

Smith has 45,000 alumnae. Today, more than half of Smith alumnae contribute over a five-year period and just under 40 percent contribute annually. The college raises between \$40 million and \$60 million in new commitments each year, often with a large proportion in the form of bequests, a pattern similar to other women's colleges. The alumnae, parents and friends of the institution have documented philanthropic potential in excess of most liberal arts colleges. Support for the college has been impressive, and the opportunities for growth are equally impressive.

Smith is an exceptionally strong liberal arts college with deep historical roots; an excellent faculty; a fine location; a formidable endowment; and a large, loyal and accomplished alumnae body.

SMITH WOMEN

***Smith College educates women of promise for lives of distinction.
—Smith College Mission Statement***

Smith is one of the very few great women's colleges in the world, and it has earned its place, attending personally to the possibility in each student. Smith meets its students individually. It attends to them in an expansive model, believing that each student is exceptional and that each can discover her exceptional talent at Smith. At Smith, the individuality of each student emerges. Students graduate confident in their academic and personal accomplishments, the product of an enduring culture. Smith is not for everyone. A particularly strong-minded young woman, often with a more academic or intellectual orientation than her peers and a commitment to public or civic issues, is attracted to the college. She is self-willed and independent and, increasingly, diverse in both socioeconomic and ethnic/racial terms. The 694 entering first-year students from the class of 2015 came from 591 different high schools. That trend has been consistent for some time. Smith women choose Smith for opportunity. They understand the strength of the program, and they sense the possibility for themselves.

The skills of highly educated women have proven especially successful. Women's cumulative strength in demanding academics, their competence, their broadened sense of self and their prominence in pioneering roles have served them well. Smith graduates, among other highly educated women, have become increasingly competitive in the fluid, creative world of the global economy.

While half of the matriculants select Smith despite its status as a women's college the majority of students are attracted to Smith because of its curriculum, faculty, and status as a leading educator of women. Once at Smith, most students join the energetic Smith culture, come to understand the power of the place and become committed advocates.

Applications to Smith have improved notably in recent years, climbing from 3,047 in 2002 to 4,340 in the fall of 2011, a 30 percent improvement. The admit rate has improved from 53 percent in 2002 to 45 percent in 2011, and is currently at 40 percent (as of April 27, 2012). Yield has followed suit and was 37 percent for the fall of 2011, a 3 percent improvement over the previous year. Smith is more selective today than it has ever been.

Smith has become intentionally and significantly diverse, leading most of the academy, especially in socioeconomic diversity. Smith has always opened the door for women. Diversity today grows naturally from the college's historic mission and adds impressively to its accomplishment. In the tradition of Sophia Smith, Smith has made a particular commitment to talented women from the full range of socioeconomic classes. Selective American higher education is famously class-based, with tiny representation from the lower two quartiles of income. At Smith, women of promise who are first-generation college students represent 17 percent of the entering class, and fully 24 percent of Smith students receive Pell grants, a number significantly greater than the average of its peers.

The college has made socioeconomic diversity possible through impressive financial aid, growing the financial aid budget to \$49 million, a growth of 74 percent over the last ten years. In 2011, 59 percent of the student body received need-based financial aid, with an average package of \$33,487. Financial aid students graduate with an average loan of only \$19,000 for their four years at Smith. Every student admitted has need fully met. The college's combined tuition, housing and meals, and other fees cost full-pay students \$55,320 in FY 2011. By remaining "need aware" rather than "need blind," Smith carefully manages its discount rate, which has not moved in the last several years from roughly 37 percent, a financially responsible number for the college.

The college is proud of its record and eager to improve it. Thirty-two percent of this year's class are domestic students of color, with an increasing number of Hispanic matriculants. These students are joined by a particularly large and growing cadre of international students. Smith, along with just a few other U.S. institutions, offers financial aid to approximately 150 international students. The international applicant pool has grown from 18 percent in 2002 to 30 percent in 2011. International students now account for 14 percent of the 2011 entering class, roughly double of what it was 10 years ago and significantly larger than that of most of its peers. These students are the academically strongest part of the applicant pool. A highly branded women's college has very considerable appeal in emerging, developing countries, for both full-pay and financial aid families. Smith has graduated an impressive cadre of leaders, in the U.S. and in emerging nations of the world, and with its increased international appeal, the college expects to see an even larger group emerge. Today at Smith, the full range of diversity approaches half of the student body, a competitive strength for any great academic institution.

Unusually, for a liberal arts college, Smith has made a special effort to admit older, adult students. In 1975, the college established the Ada Comstock Scholars Program to admit

women of nontraditional age as either full- or part-time students. There are 100 women enrolled in the program. Their motivation and the diversity of their life experiences enrich the classroom.

Smith educates women for leadership opportunities that are unique to our time. The world requires rigorously and globally educated women, equipped with the skills of critical reasoning and effective expression, technically and scientifically adroit, and capable as exemplars for women's education, both globally and domestically. The combination of women's leadership skill and global knowledge has emerged as a driving theme in the world and for the college itself. Smith is impressively positioned to argue that the most ambitious young women should attend the college to prepare themselves for influence and success. The work of the world and the capacity of the college have never been better aligned.

THE LEADERSHIP CHALLENGES

Smith seeks a president who will articulate its vision and align the resources of the Smith community. The search committee believes that the next president will need to engage successfully with the following specific challenges:

Articulate the Smith Mission: Leadership of Women in the Most Challenging Work of the World

Smith graduates have emerged in leadership positions across the full landscape of possibility, in their families, their communities and their careers. Smith students aspire to full and demanding lives, and the world has opened up to them. The next president of Smith should carry a message of ambition, engagement and accomplishment that inspires the campus, the Smith community and the broader world.

The next president should hone the message, champion positions essential to women in the world and lead the Smith community as it evolves and coheres its program. Smith intends to be the finest place for an ambitious woman to learn the intellectual and personal skills she requires for an exceptional life. Smith is ready for a president who will understand its message and make the next decade its best ever.

Champion the Value of a Liberal Arts Education at Smith

In an era of rising costs, economic dislocation, and global competition, students and their parents reflexively question the value of a liberal arts education.

The president needs to champion the cause. The modern, networked, knowledge-based economy prizes technical, learned rigor; a critical, disciplined intelligence; fluid creativity and collaborative skill. It demands the ability to write vigorously and speak convincingly. Highly educated women excel in the contemporary world, but success requires the advantage of a superb education, which can be best acquired in a highly resourced liberal arts college.

Smith has an extraordinary case to make. The times favor women with an excellent education; Smith's president will be its chief and most impressive advocate.

Make Smith the College of Choice for Talented, Diverse and Ambitious Women

Smith aspires to be the first-choice college for talented and ambitious young women around the world. The college wants to reach the right applicants, inspire its students, energize its faculty and evolve its program to meet the needs of the time.

Smith was founded to provide access for women to the same rigorous, high-quality education then available to men. It has always raised its students' sights and can be justifiably proud of discovering talent in every corner of America, and across the entire range of race and class in many countries around the world.

As the value of a Smith education compounds in the rhythm of the global economy, Smith must find and convince the right women, worldwide to apply. Smith is an extraordinary platform with rare, almost irreplaceable resources. It should serve the women who can use it best.

Connect With and Inspire the Smith Alumnae

Smith alumnae have been impressively loyal. They comprise a crucial network for new alumnae. They volunteer willingly and have built the college through their generosity. In these demanding times, the cost of a classic, highly personal Smith education will continue to grow faster than the average family's ability to pay. Financial aid, a strengthened endowment and capital for innovation are all critical to Smith's future.

The next president will come on board shortly after the public launch of an impressive comprehensive campaign, the largest objective of which is financial aid, including aid for international students. The campaign has been well designed and executed, and the momentum it generates will provide a fine platform that will serve the college well and provide significant opportunity for a new president.

Smith alumnae have genuine capacity to support the college, considerably more than the alumnae of most peer liberal arts colleges. They have historically responded to Smith presidents, and a new president has the opportunity to inspire them again.

Lead the Faculty as It Renews Its Ranks and Builds a Strategic Academic Program

Like many American colleges and universities whose faculties expanded dramatically in the 1960s and early 1970s, Smith will see a steady stream of faculty retirements in the next decade. Thus, it will renew its faculty at a time when the college has made fundamental commitments to international programming, to a range of new and innovative programs and to STEM disciplines. Smith has made a strategic effort to draw together its resources for excellent new science facilities as well as new centers in environmental affairs, community service, work and life and global engagement that integrate across the campus. It has developed new and relevant special majors, concentrations and programs that are innovative, responsive to faculty and student interest, and valuable in terms of how they relate to the affairs of the world.

As Smith refines its message and recruits impressive faculty and students, it will need to take a careful look at its academic program, taking advantage of the opportunity to make strategic choices. The college has great resources in its faculty and in a variety of programs and endowments. During the next president's tenure, the college will have a rare opportunity to hire and renew faculty and to secure its academic position.

Lead an Exceptional Management Team at Smith and Inspire the College Staff

The college has had an excellent administration and a dedicated staff motivated by the college mission. The management have planned well, understood the core managerial challenges and made hard decisions in hard times. The cuts were essential for the college but difficult for the staff. As Smith turns to the future, the college will need to attend to frontline staff, greatly improve IT infrastructure and continue to renovate facilities. Smith has opportunities as part of the Five College Consortium, and will need funds for innovation and financial aid. A liberal arts college is inherently expensive and requires a strong administration to sustain it. Smith will expect its new president to retain, recruit and lead an exceptional managerial team that can inspire a talented and committed college staff.

Strengthen a Diverse Smith

Smith has been immeasurably strengthened by its impressive diversity. The range of student experience introduces Smith students, faculty and staff to the full array of American and global culture, enriching learning both in and outside of the classroom. Like its peers, Smith works hard to make the college a welcoming place for all of its students and to make the experience inclusive. It is committed to a campus climate that supports every student in the full pursuit of her education. The task of the college, led by the president, is to use clashes of difference, when they occur, to aid the work of learning. As it is in society at large, this is ongoing and evolving work; at Smith, the work of learning and navigating difference will require continued presidential leadership.

Of equal importance is the work of adding diversity to the faculty and staff, which are noticeably less diverse than the students they serve. Historically, Smith has had excellent leadership in diversity; this must continue.

Cohere the Smith Community—Attend to Student Life

Smith has traditionally had a rich student life, systematically and regularly adding new opportunities for its students at each stage of its development. The college creates leadership opportunities on campus and off, nationally and internationally, encouraging student activism. The Campus Center is a hub of student life – and community life in general – and students initiate and run formal organizations such as student government as well as social, political and cultural groups.

The Smith community comes together for events throughout the year. From the first Rally Day in 1876, to Julia Child Day, Mountain Day, and the Sherrerd Teaching Prizes, begun in 2004, the college's annual events honor students, faculty and alumnae for their accomplishments and give students an opportunity to learn and reflect. Otelia Cromwell

Day, named for the first African-American to graduate from Smith College, in 1900, is an annual opportunity for communitywide reflection on issues of social justice and injustice.

In residential life, the house system has long been the envy of other colleges. The houses—small, intimate, social and enduring—create instant belonging.

In recent years, the college has focused on first-year student retention, raising the rate to 94 percent in 2010–11, with the six-year graduation rate slowly climbing in tandem.

Compared to its peers, Smith has done well in retention and graduation, but it has challenges, being that it is larger, more dispersed and significantly diverse. The quality of the Smith experience has always been a marker of success. That same imperative will remain in a next president's tenure.

Refining the Smith Economic Model

A highly personal liberal arts education with consistent faculty attention, delivered by active scholars, is, of necessity, expensive. Tuition at Smith pays for roughly two-thirds of the cost.

In 2011, the board and the administration developed a Futures Initiative, an extension of Smith's strategic planning efforts that explored the emerging challenges to itself and the higher education economic model. In general, the report points to a compelling set of economic challenges. The number of domestic American families who can afford to pay the full price of a premier liberal arts education has slowly declined as tuition has increased and average family income has flattened. That trend will endure and affects virtually all but the most heavily endowed institutions. American families who willingly pay the full price for an excellent education will be joined by a modest number of international families who can equally choose and afford a premier women's college for their daughters. Nonetheless, the overall trend will stress all academic institutions with low faculty-student ratios.

On the cost side, Smith will need to steward its resources and increasingly explore the power of technology to improve the quality of education efficiently. On the revenue side, Smith has a highly varied menu of realistic possibilities that could use its resources to strengthen core values, add revenue, reduce average cost and increase net surplus.

Like its peers, Smith needs to adjust its economic model and use its entrepreneurial opportunities. It needs a president who can both direct and unleash its energies.

QUALIFICATIONS AND EXPERIENCE

Although no one person may possess all of the qualities enumerated below, the ideal candidate would have the following professional and personal characteristics:

- Deep commitment to the history, values and enduring mission of Smith College as a premier educator of women;
- Vision, strategic leadership, insight and energy to understand the modern global context for women and to advance the college toward its highest aspirations and goals;
- Knowledge, experience, and passion to secure the resources that will attract and retain outstanding faculty, students, and staff, and enhance the educational program;
- The highest personal integrity and ethics;
- The character and skill to inspire alumnae and lead a strong development effort;
- Demonstrated commitment to the enduring values of a high-quality liberal arts education and the ability to articulate its strengths to others;
- A substantial understanding of the higher education landscape and the trends and developments that will affect the future of higher education in the United States and in the world;
- Proven ability to inspire and work successfully with diverse constituencies;
- Success as an administrator, and knowledge about college governance, including experience working with faculties and a board of trustees, aiding both to achieve productive, meaningful outcomes;
- A history of valuing young people and caring about the education and development of women;
- Exceptional communication skills, with the ability to engage effectively with the many constituencies of the college, skillfully negotiating different points of view;
- Resilience and stamina for the tasks at hand, personal grace in dealing with a broad spectrum of personalities, and good humor in leading the day-to-day work of the college.

SALARY

Salary and benefits will be competitive.

TO APPLY

Smith has engaged Isaacson, Miller, a national executive search firm, to assist with this search. Inquiries, nominations and applications should be directed in confidence to the firm as directed below.

Please send CV with cover letter, or contact, preferably by e-mail, in strict confidence:

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Smith College is an equal opportunity employer.

APPENDIX

Find supplemental materials at:

www.smith.edu/newpresident/prospectus_appendix.php