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MIND THE GAP: PREPARING FOR THE FUTURE LEADERS OF  
SMALL PRIVATE COLLEGES IN NEW ENGLAND

A Dissertation Presented

by

Jennifer Ann Sweeney Nicholls

to

The Faculty of the Graduate College

of

The University of Vermont

In Partial Fulfillment of the Requirements  
For the Degree of Doctor of Education  
Specializing in Education Leadership and Policy Studies

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## ABSTRACT

At a time when the higher education as a whole is experiencing an incredible leadership turnover and a narrowing pipeline of prepared or willing leaders to step into these important roles, the industry is also experiencing more scrutiny than ever before, creating a challenging time for the leaders of these institutions. Small private colleges in New England, in particular, have their own unique set of complications, which makes finding the right kind of future leaders particularly important. This phenomenological study explored the lived experiences of 14 small private college presidents amidst an incredibly unique set of factors which substantially complicate the roles for leaders of small, private institutions in New England with modest endowments. The study found two primary roles that the presidents must fulfill: a *Leadership Paradox* of communication strategies and a *Leader/Follower* responsibility to its Board. Finally, the emotional consequence of fulfilling these two roles is explained in the *Treading Water in a Changing Tide* theme. This study fills a gap in the literature related to this specific niche of the industry, at a time when leadership succession and the future of small private colleges is an important conversation for the future of higher education.

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## **CHAPTER ONE: INTRODUCTION TO THE STUDY**

Higher education in the United States is on the verge of a leadership vacuum. Substantial numbers of college and university presidents are about to retire, with few prepared or qualified persons to step into those important roles (Selingo, Chheng, & Clark, 2017). This comes at a time of extraordinary pressure to reform higher education. The American public is calling for reform and increased accountability, while the industry of higher education remains steadfast in maintaining its traditions. Navigating the challenge of preserving tradition while leading into the future is the foundational role of the modern-day American college president. How the next generation of leaders in post-secondary education will lead through that complexity will greatly influence what higher education will look like in the future.

Particularly precarious and central to this study's purpose is the unique positioning of presidents at small private, modestly endowed institutions of higher education. Institutionally, these colleges are among the most financially vulnerable in the country (Kolomitz, 2016; Lyken-Segosebe & Shepherd, 2013). Like all colleges and universities, the increased competition for students, and the race for amenities including state-of-the-art student unions and residential facilities, are forcing colleges to spend more money to attract students. Without endowment funds to compensate for the additional spending, colleges and universities are forced to increase tuition, or cut expenses elsewhere in the budget. The rising tuition prices of higher education are attracting public scrutiny, demanding greater accountability in the industry of higher education. This, in turn, requires increased resources, putting an additional squeeze on



institutions that have to consistently concern themselves with the bottom-line. These factors, which are discussed further in this introduction, are transforming and further complicating the role of all college and university presidents, especially presidents at small private colleges.

While the complexity of the presidency increases and the uncertainty of the future of small private colleges grows, the higher education industry is seeing a decline in current administrators who aspire to these leadership roles (Gagliardi, Espinosa, Turk, & Taylor, 2017; Hartley III & Godin, 2010). Thus, the governing Boards of colleges and universities are beginning to show more interest in leaders who can navigate the business of higher education, valuing operational and entrepreneurial experience over experience from within higher education. These new leaders of small private colleges will be entering their presidency with less higher education experience than previous incumbents (Gagliardi, Espinosa, Turk, & Taylor, 2017) and doing so at a particularly volatile financial era in the history of higher education (Wermund, 2017). This begs the questions, how will Boards know who to hire, and what will prepare future candidates for their new role? As you will read in Chapter Two, there is a gap in the understanding of the presidency experience during this modern-day precipice. The presidents of small private colleges are the most uniquely positioned to provide insight into this leadership challenge because they are leading institutions that are the most at risk for closing. Building from this perceived sense of urgency, this study seeks to understand how presidents of small private colleges are navigating competing tensions in order to keep their institutions open.

The goals of this study were both practical and intellectual. From an intellectual perspective, this study examines the experience of a college or university president in modern times. From a practical perspective, this study will inform leadership development initiatives, hiring practices and succession planning strategies for the future leaders in this industry.

The remainder of this introduction sets the broad stage for conducting a phenomenological study that documents and analyzes the experiences of 14 sitting college presidents from small private institutions in New England. The chapter begins with a richer contextualization of the presidential turnover phenomenon happening today in tandem with the narrowing presidential pipeline for future leaders. The chapter then digs deeper into the complex nature of the relationship between presidents and their Boards to demonstrate one way in which the skills and qualifications of these modern-day presidents have evolved to include a heavy emphasis of political savviness. Finally the chapter concludes with a description of pressures facing the higher education industry today within a U.S. context and with an emphasis of the impact those factors are having on small private institutions in New England. These contextual pieces are significant to our understanding of the timeliness of this study and its service to the recruitment and hiring practices for future presidents.

### **Presidential Turnover**

The “greying” of U.S. college presidents has been a research topic of interest in the last decade as many are forecasting a large turnover of college and university leadership. In 2017 the American Council on Education (ACE), whose mission is to be

“the coordinating body for the nation’s colleges and universities” (ACE, 2017, para. 1), released its eighth report in its research series on the American College President. ACE (2017) represents “nearly 1,800 college and university presidents and the executives at related associations, and are the only major higher education association to represent all types of U.S. accredited, degree-granting institutions” (para. 1). The ACE 2017 report states that the average age of college and university presidents was 62 (Gagliardi et al., 2017) compared to 1986 when the average age was 51 (Cook, 2012). Not only are the majority of college and university presidents on the verge of traditional retirement age, but they have also maintained their role for many years. The average tenure of a standing American college president in 2016 was seven years (Gagliardi et al., 2017) with 54% of presidents expected to leave their presidency in five years or less. ACE has a membership of about 1,800 institutions, 54% would be 970. After serving in their roles for almost a decade, as many as 970 American college and university presidents are predicted to retire between 2016 and 2021.

The Council of Independent Colleges (CIC), which defines itself as “an association of nonprofit independent colleges and universities” (CIC, 2017, para. 2) also published a research study in 2018 describing the profile of presidents at their member institutions. In congruence with the ACE 2016 findings about impending presidential turnover, the CIC study noted that, “nearly a quarter of CIC presidents plan to step down from the presidency within the next year or two (22 percent), which is almost double those who planned to leave the presidency within two years in 2011” (Hetrick, 2018, p. 41). CIC has a membership base of 680 independent colleges and universities. Twenty-

two percent of CIC colleges would mean that around 150 presidents of small or mid-sized colleges and universities intended to leave their current institution between 2017 and 2018. The report also states that “if the presidents’ own predictions are accurate, three out of four CIC presidents may change in the next nine years” (Hetrick, 2018, p. 41), meaning around 510 presidential transitions between 2017 and 2026.

CIC estimates that there were 95 presidential transitions among its member institutions in 2016, for reasons ranging from retirement to taking on another presidency. While presidential turnover for CIC has averaged around 100 presidential transitions per year in recent years, in June the CIC had already seen as many as 92 presidential transitions for 2017. CIC President Richard Ekman notes that what is unique about presidential transitions today is the number of presidents who are relatively young or leaving institutions that appear to be healthy (Seltzer, 2017b). Given the political and environmental tensions that a modern-day college president must navigate, it has become more difficult to sustain great leaders, as seen from the CIC report of presidents who are transitioning despite being at a young age or at an institution with strong financial health. Understanding the lived experience of modern day leaders of small private colleges is significant for both those that aspire to the position and those that are recruiting new hires, such as governing Boards. As described below, however, the path to the presidency is under revision.

### **The Pipeline for Presidential Positions**

The role of college or university president has evolved over time, especially in the last decade as the social, financial, and political forces are demanding change in higher

education. No longer is a president responsible just for the management and operations of an institution, but they must also be an avid fundraiser and collegiate brand manager of external relations (Gardner, 2016). Presidents must be stewards of the institution's mission and values while also moving the institution into bold and new directions.

There is no roadmap for navigating declining funding and increasing expectations, and there is no instruction manual for preserving the academic history of an institution while making it more relevant to today's demands. The operating environment in higher education is too complex for a leader to simply be 'smart enough' to know the right answer in each situation. (Mrig & Sanaghan, 2016, p. 6)

This type of work calls for a unique kind of leader, one that can garner trust and support of internal stakeholders, manage the increasing demands of a Board, fundraise competitively while also cutting administrative spending. Dr. Stanley Preczewski of Georgia Gwinnett, a graduate of the Harvard Seminar for New Presidents and the American Council on Education's ACE Fellows Program, says many presidents and senior leaders today are ill-equipped to manage all of the aspects of a presidential position (Gardner, 2016). In fact, more recently colleges have considered hiring co-presidents to meet the demands of the position (Gross, 2018), seen most recently at the College of Idaho, a small private liberal arts college in Western Idaho (Seltzer, 2018c).

The traditional pipeline position for college and university presidents has been the provost or Chief Academic Officer (CAO). The 2012 ACE report states that one in three college presidents had previously held a CAO position prior to their current position

(Cook, 2012). However, a 2010 study on CAOs from the Council of Independent College's (CIC) reported that, "fewer than one in four CIC CAOs say that they plan to seek a college presidency" (Hartley & Godin, 2010, p. 2). Some suggest that the experience of having served closely with a president and witnessing the growing challenges of the position has generated disinterest from CAOs or Provosts for the presidency role (Rae, 2011). The average age of CIC CAOs in 2010 was 56.6 (Hartley & Godin, 2010, p. 3), suggesting that in 2017 (seven years later) the average age is approximately 63, most CIC CAOs are within two to five years of traditional retirement age (65-67). The president and CAO are traditionally considered to be the #1 and #2 positions in leading colleges and universities. If the large majority of these current leaders are to retire in the next two to five years, what will happen to the succession of leadership at these institutions?

The National Association of College and University Business Officers (NACUBO) national survey of Chief Business Officer's (CBO) in 2016 found that 44% of CBOs say their next professional step is retirement, up from 40% in 2013. Only 7.6% of CBOs plan to take on a future presidency position at another institution. For those who do not, they mostly cite not having a terminal degree or disinterest in the position (Motley, 2016). With this narrowing pipeline of senior administrators for succession planning, many Boards are looking for leadership talent outside of higher education. According to a 2016 ACE study, about 25% of presidents in 2016 were from outside of higher education (Gagliardi et al., 2017).

With this predicted leadership turnover and the narrowing pipeline from both the CAO and CBO positions, what type of succession planning is happening now for colleges and universities? According to the NACUBO's 2016 survey, 37% of CBOs report that "there is no succession plan in place for their soon-to-be-open positions" and 49% believe that "there is only an informal succession plan in place at their institutions" (Motley, 2016, pp. 90–91).

The research is beginning to show that higher education must adopt better leadership succession planning strategies in order to assure continued institutional progress (González, 2010). At present, most institutions are practicing succession planning modestly. Sustainable leadership at a college and university is not the sole responsibility of a president. A governing Board, traditionally, oversees the leadership and stewardship of the institution. As you will read in the next section, the emerging role of the modern-day Board has also played a factor in increasing the pressures of the presidency.

### **Board Relations with Presidents**

The Association of Governing Boards of Universities and Colleges' (AGB) mission is to "strengthen and protect this country's unique form of institutional governance through its research, services and advocacy" (AGB, 2016, p. back cover). In the AGB's 2016 report, they state:

Colleges and universities are often asked to do more with less, while being more transparent and accountable. These tensions highlight the importance of good governance and leadership—planning and communication—and the

understanding that Board autonomy and independence must never be compromised by external influences and political pressures. (AGB, 2016, p. 20)

In recent years, the higher education industry has experienced escalating turnover rates of college presidents, as anticipated by ACE and CIC reports (Gagliardi et al., 2017; Song & Hartley III, 2012). Some of these transitions were due to retirement and others were initiated by the college's Board in response to perceived poor leadership of an institution (Anderson, 2014). Reasoning aside, the reality is that many Boards will be managing presidential turnovers now and in the upcoming years and given the political and financial climate of higher education, Boards are becoming more involved in the operations of the institutions they serve by taking a closer look into the institution's financial and business practices. In fact, Board leadership, which is traditionally a diverse group of volunteers from inside and outside of higher education, has experienced pressure from growing public scrutiny to provide greater oversight of and engagement in the institutions that they serve (Legon, Lombardi, & Rhoades, 2013). One of the primary functions of the Board is to hire a president to serve as primary leader for the institution; this also means that the president is held accountable for institutional success by the Board.

This dynamic can be difficult to navigate by presidents, due to the fact that Boards are often unfamiliar with the institutional culture and complexity of its governance. Presidents must master the art of managing up to the Board through contextualizing information into a higher-education or institutional culture paradigm, while also maintaining stewardship of all organizational elements.



Effective presidents guide trustees in translating their often fragmentary information into sound policy; develop budgets driven by performance data; and make hard decisions based on good information and deliberative consultation, thereby winning the trust of their institutions' faculty, administrative staff, and students. (Legon et al., 2013, p. 27)

Trust is a key element of the previous quote. Without proper management and trust from the Board, "Trustees will follow the morning news, react to the latest complaint from an important donor or legislature, or attempt to follow the lead of temporarily powerful politicians. The result will not be good for the university: it will reinforce a cynical approach to university leadership" (Legon et al., 2013, p. 29).

Despite best efforts to manage a Board, some presidents are not successful in instilling confidence in their leadership abilities, resulting in the president's firing (Seltzer, 2017b). With increased Board involvement in the day-to-day operations of the organization, a president today must invest more time than ever working with its Board. A subject matter expert, Alexander Yaffee, is president and CEO of Yaffe & Company whose firm consults with Boards on presidential compensation, contracts, transition and performance assessment. When asked what he thought about the issues driving presidential turnover he commented, "Higher education is under economic and academic pressure, and Boards are giving presidents less time to work out problems" (para. 12) and "many Boards are also becoming less deferential to presidential leadership... they often have a clear set of objectives in mind for a president" (Seltzer, 2017b, para. 13). As I consider reported trends in Boards exerting increased influence over the leadership of the

institutions that they are a part of, I wonder about the lack of higher education background knowledge and expertise that are shaping future key institutional objectives. This consideration has direct correlation to the recruitment strategies of the institution's Board.

Beyond a list of objectives and qualifications, some Boards are running into trouble finding experienced leaders that will meet their institutional budgets. Presidential compensation has ballooned, making it ever more difficult for Boards to recruit and retain skillful and experienced leadership (Bruni, 2015). Often the colleges that are the most at-risk for closing cannot afford to hire experienced leaders to help direct the college towards a more successful future. Additionally, experienced leaders in the industry are not willing to take a pay-cut in order to do the work that is needed to manage an institution through a needed transformational change. If they are not successful, this could be potentially damaging for their professional reputation as a change agent. This is, and will continue to be, a problem for smaller, less selective institutions as they struggle to make financial ends meet.

Richard Ekman (2014), president of the CIC notes the importance of college leadership in the coming years, "In recent years, many colleges in superficially similar circumstances have experienced very different trajectories because of differences in leadership" (Ekman, 2014, p. 27). Communicating the value of a private education, managing the fiscal complications that are predicted to continue, and managing the perceptions of government and media professionals will all be factors in successful future

college leadership. The Board's selected leader will be facing incredible obstacles as they work to navigate the competing pressures of the higher education industry.

### **Pressures in Higher Education**

The first half of the introduction provided insight into the conditions attributing to the current leadership vacuum, and the growing complexity of leadership demands required of modern-day presidents, especially those of small private colleges. The second half of the introduction discusses the complexity of social and financial demands in higher education. These demands include shifting student demographics, the amplification of spending, and the political cries for increased accountability and reform.

**Student demographics.** There are two primary drivers of the student demographics that are pushing institutions of higher education to change and, in turn, create challenges for their leaders. The first is a decline in the population of 18-year-olds in the US; the second is an increasingly more diverse student body. These drivers are affecting all institutions of higher education nationally, but will have a particularly strong impact on small private institutions.

According to the Commission on the Future of Higher Education (American Academy of Arts & Sciences, 2017), the US is anticipating a decline in the 18-year-old population, which implies that the "number of high school graduates entering college over the next decade will remain flat at about 3.3 million annually" (American Academy of Arts & Sciences, 2016, p. 11). This decade long stagnation (Seltzer, 2016) will break the nearly two decades long reliable increases in student demographics. This means

increased competition in higher education markets to acquire students, putting the student and their families into a buyer's market position.

Furthermore, more than one-third of students go to colleges within 50 miles of home, meaning that they are remaining relatively local for post-secondary education. If students do decide to leave their home state, they are likely to attend a private institution in a nearby state (Hatch & O'Leary, 2016). This will mean increased competition for students at a geographically local level, and the intensity to which this will affect institutions will vary state-by-state or region-by-region. For example, demographic trends show that New England states have the oldest population, or the population with the smallest number of 18-year-olds and younger, while the Southern states have the greatest number of 18-year-olds and younger (Bureau, 2016). With the shrinking number of 18-year-old people in New England states, the competition to attract those students who want to attend a local or near-by institution will increase. This is especially critical for less selective institutions who tend to draw students from within their region, often lacking the national reputation of their competitors. For institutions in the Southern region, the effect of the shrinking number of 18 year-olds may have less of an impact on their institutions' recruitment strategies, due to the high supply of this traditional aged student demographic.

As institutions try new recruitment strategies in different regions of the nation, campuses are becoming increasingly more diverse. Mintz (2014) predicts "more low-income students, more English language learners, and more non-traditional students with a broader range of academic preparation places increasing demands on universities'

financial aid budgets and support services” (para.5). Colleges and universities will need to embrace a new profile of “typical” college students, who will be primarily Hispanic and Asian/Pacific Islander (Seltzer, 2016). It is not until 2024 that the downward enrollments are predicted to shift and turn upward again, with a predicted enrollment peak of 3.56 million in 2026. At that time, the primary profile of students will be nonwhite high school graduates (Seltzer, 2016).

In order to engage a new student profile, campus efforts will need to evolve to understand and appreciate the diversity of a new student body. Wilson’s (2015) survey of 67 new college presidents and their perceptions on institutional diversity efforts noted room for improvement. Forty-four percent of the surveyed presidents said that they were not satisfied with their current campus diversity efforts, and 96% said they planned to increase diversity efforts on campus (Wilson, 2015, p. 79). Institutions and their leaders will need to identify and address new needs for a new student profile.

The student demographic forces will require new recruitment strategies and will result in a new student profile. Both of these forces will require investments on behalf of the institutions of higher education to recruit and retain a new student body. These investments are discussed in the next section.

**Financial investments.** One of the primary drivers of skyrocketing costs in higher education is an increase in spending due to the rising competition for students. This comes in the form of discounting the tuition and investing in institutional amenities to attract students (Breneman, Doti, & Lapovsky, 2001; Komives & Woodard Jr., 2003; Lemann, 2016). In the past, institutions of higher education could depend on a pool of

18-year-old, traditional aged students to apply and attend their institutions. Today, with the shrinking demographics of 18-year-olds, the pool of students is now smaller, and institutions that are enrollment revenue dependent are willing to go to greater lengths than ever before to reach their revenue targets. The desperation to enroll students for tuition revenue is causing vulnerability in the higher education industry and is slowly eroding the pricing power of colleges and universities (Lemann, 2016).

One way in which colleges and universities recruit new students in an increasingly competitive time is by discounting the tuition sticker price. The National Association of College and University Business Officers (NACUBO) reports that the average tuition discount rate has risen by 10% in the last 10 years, discounting is rising at a higher rate than annual tuition increases (Lemann, 2016). So, while the number of enrolled students year over year may remain flat at colleges and universities, the actual revenue that they are bringing in is lower than in previous years. It is costing colleges and universities more money to attract students to their institution and so they must increase tuition to offset these costs. While it costs about 55% more to attend college today than it did six years ago, only one-third of students actually pay full sticker price (American Academy of Arts & Sciences, 2016, p. 37). In 2014-2015 the average discount rate was 50%, and two out of every 10 colleges were running an annual deficit (Reynolds, Lundy, Ladd, Selingo, & Greenberg, 2016, p. 8). For some institutions, these budgetary deficits can be off-set by endowment revenue or by other types of fundraising. For institutions that do not have a large endowment to support them, this type of financial scenario can cause institutions of higher education to be forced to close. From 2007-

2016, 72 institutions of higher education in the US have shut down, almost all of them were small schools with enrollment of 1,000 students or less (Reynolds et al., 2016, p. 8).

As you can see, the financial landscape is even more drastic for less selective small private colleges that are enrollment dependent. According to Reynolds and colleagues (2016), at institutions with enrollments less than 5,000, tuition makes up 56% of revenue, compared to 42% at larger institutions. A decline in enrollment can have a significant impact to a small private college's bottom line, creating the pressure for institutional leaders to explore new strategies to keep the institution's doors open.

In 2013, a study of 57 small private colleges that closed over a 10 year span (2004-2013), found that, "low enrollment, low endowment levels, high debt and deficit positions, and deferred maintenance were challenges common to small colleges and universities at the time of their closure" (Lyken-Segosebe & Shepherd, 2013, p. 2). Forty percent of American colleges enroll 1,000 students or fewer, and those institutions have seen the greatest reductions in enrollment, about 5% (Selingo, 2016). Small colleges often lack the additional revenue streams, such as an endowment, to supplement the loss of revenue from low enrollment. This can make the institution and its president vulnerable to a fiscally conservative Board that is nervous about the financial health of the institution.

The competition for students is not based on the tuition price, nor discount alone. Many colleges are also competing by offering amenities beyond the classroom experience. This includes attractive living facilities, athletic facilities, extensive student services and more. This in turn is driving up the administrative costs to run the

institution and in turn drives up tuition and/or student fees to compensate for the added expenses. Institutions that do not have the funds to compete in the discounting and amenities race will lose out to those who do have the funds. This will make it increasingly more difficult to recruit students (and therefore tuition dollars) to meet the financial demands of the institution.

All is not lost, however. Small colleges have begun to think strategically of ways to cut costs in order to free up additional funds for student recruitment and retention. One cost-cutting strategy that small colleges and universities are exploring is the idea of merging or partnering with other institutions or corporations. Reynolds et al. write in their 2016 report, *Strength in Numbers: Strategies for Collaborating in a New Era for Higher Education*, “Mergers and acquisitions offer the chance for institutions to enter new markets or grow faster than competitors do, oftentimes with less risk and expense than trying to do it themselves” (p. 13). Alliances between institutions to share administrative costs are emerging, such as Boston’s Fenway neighborhood, southwest Atlanta, Claremont University Consortium, Wisconsin Association of Independent Colleges and Universities, Lehigh Valley Association of Independent Colleges and more partnerships such as this are predicted to emerge (Gose, 2017; Marcus, 2017).

A very recent example of this is Sacred Heart’s acquisition of St. Vincent’s College in Connecticut in July 2018, where the two institutions will benefit by working together to expand the programs at St. Vincent’s under the Sacred Heart brand (Seltzer, 2018b). Of course, these types of mergers and partnerships do not always go smoothly, as was the fate of Mount Ida, a small private college in Massachusetts, whose attempted



merger with nearby Lasell College failed, resulting in public outcry and an investigation into the fiduciary leadership of the college led by the Massachusetts Attorney General (Dowling, 2018; Seltzer, 2018d). These are just two examples of many of these types of mergers, partnerships and acquisitions which are impacting this market. Based on the research reported in this dissertation it is likely that the art of finding the right fit and the right terms are essential to a successful merger, and this must all occur while presidents maintain confidence that in the public's eye that their institutions are financially healthy and on steady ground. If there is even the slightest sense that the institution is in trouble, the lack of confidence from the market place will have serious negative implications for recruitment and thus revenue for the college.

The financial pressures affecting higher education are cyclical and self-fulfilling. Winston's historic and still relevant (1999) "awkward economics" tells us that in order to generate student demand for your institution, you must attract high caliber students. High caliber students are more competitive, and will likely cost the institution more in aid in order to attract the student. Colleges are ranked by their selectivity, suggesting that the most selective students attend institutions that offer a greater academic experience. Generating demand by recruiting selective students can be expensive for colleges. Despite the fact that these students become tuition paying customers, they are often paying reduced tuition rates. To offset the discounting for students, colleges and universities are forced to increase the price of tuition while also exploring cost-cutting strategies in order to meet their own expenses. This complicated method of financing for

higher education has contributed to the public's loss of confidence in what students are actually acquiring from the high sticker prices resulting in increased public scrutiny.

**Increased public scrutiny.** Colleges and universities face increased public scrutiny in ensuring that more students graduate while also bringing down the costs of higher education. This scrutiny comes in the form of declining public perception as to the value of a post-secondary degree and increased accountability measures on behalf of the government to increase transparency within the industry of higher education. Each of these drivers are discussed below in greater detail and illuminate the complexity in political climate which must be navigated by college and university leaders.

The public perception of the value of a post-secondary degree has declined, forcing institutions of higher education and its leaders to present a different value proposition to the public. "Average returns on a degree are no longer good enough for consumers who want access to better data about what it will mean for them to earn a degree in a particular major from a specific institution" (Selingo, 2016, p. 7). Selingo also argues that "the individual economic benefits of higher education are increasingly the leading measure for students, parents, and policy makers when it comes to calculating the return on investment of a college degree" (p. 33). Mrig (2017) believes that we are in the midst of a "long-term (secular, not cyclical) shift" (para. 3) in how students are evaluating their choices of institution. Institutions with established reputations or those that offer low-costs are predicted to be favored. For those in the middle, Mrig predicts that 2017 will be particularly difficult.

In addition to the students and families, higher education is also facing increased scrutiny from employers. Surveys of employers are seeing a decline in their evaluation of the value of a college degree. McMillen (2016) found that 30% of employers rated the value of a college degree as “less” or a “lot less” valuable than it was in 2005.

As the public continues to question the high costs and questionable return on investment in education, the idea of free college appeals to many. The Free College movement was brought to national attention during the 2016 U.S. Presidential election (Hess & Kelly, 2015). The concept has been around for years in the form of community colleges, but not until recently has it grabbed the attention of policy makers for four-year, bachelor granting institutions. In 2017, New York State became the first state to pass policy for free tuition at its statewide university system, breaking ground for many other states to follow (Seltzer, 2017a, 2017c). The Free College Movement is a radical attempt to offset the high cost of post-secondary education and influence the public’s perception around the value of higher education. Policy makers have attempted to address the diminishing public perception of post-secondary education by introducing some additional accountability measures into the industry.

The first accountability measures that were instituted at a national level were in President Obama’s College Scorecard, released in 2015 (Carey, 2015; College Scorecard, n.d.). This provided transparency for consumers on the cost of attending an institution and the average earnings for graduates of the institution among other data points. It is the first nationwide tool to draw direct relationships between cost of attending and the potential for return on investment as colleges and universities continue to clarify their

academic mission and the value they have in the competitive marketplace of higher education.

In addition to the College Scorecard, policy makers have created the Commission on the Future of Higher Education (Commission), supported by the American Academy of the Arts & Sciences. The Commission seeks to design a national strategy to help all stakeholders, students, families, institutions of higher education, business leaders, policy-makers and more to bring undergraduate higher education to the next level to form an inclusive and educated society (American Academy of Arts & Sciences, 2017). They have published a number of reports detailing student demographics, and the economics and systems of modern-day higher education. Their final report, released in November of 2017, provided three recommendations for American Higher Education: (1) strengthen the Student Experience; (2) increase completion and reduce inequalities; and (3) control costs and increase affordability (American Academy of Arts & Sciences, 2017). While these are all admirable aspirations for the future of undergraduate education, they are also competing demands for contracting budgets. Public perception and how higher-education is measured by policy makers are important indicators of the health of the industry. College and university leaders must navigate these waters carefully in order to remain competitive and to demonstrate the value of a post-secondary degree.

## **Conclusion**

While the landscape of higher education in the US is changing nationally, the subset of small private colleges are facing even more leadership pressure from demographic, financial and political influences. Many longstanding leaders of higher

education are predicted to retire with few in the pipeline to succeed them. The situation is particularly critical for leaders of small private colleges with modest endowments. The future of these institutions will depend on new leaders who are predicted to increasingly come from outside of higher education (Gagliardi et al., 2017). Understanding how the current sitting presidents of small private colleges with modest endowments are experiencing the demographic, political, and financial challenges of today's modern-day presidency is critically important for informing and preparing the next generation of leaders at these institutions. This study sought to answer the following research questions: What are the lived experiences of sitting presidents at small private colleges in New England with modest endowments? And what do they identify as opportunities and challenges facing the modern-day presidency position in small private colleges? In the chapter that follows, the literature related to the declining base of executive leadership and the various responses; leadership preparedness, succession planning and fiscal management is evaluated. In Chapter Three, the methods for examining this leadership phenomenon, are described and substantiated.

## **CHAPTER TWO: LITERATURE REVIEW**

In addition to literature reviewed in Chapter One that helped describe the broad landscape related to the phenomenon under study, further review of studies associated with the specific role of leaders from small private colleges demonstrate the niche part of the higher education industry explored by this study and the gap of modern literature related to this leadership phenomenon. Specifically, I studied how the presidents are experiencing this challenging environment, and the potential impacts for future leaders. A review of the literature reveals several studies related to executive leadership in higher education and its declining base. This substantiates what was referenced in Chapter One; that the traditional career pathway to the presidency is narrowing, creating opportunity for the presence of a new or different type of institutional leader. In recognition of this emerging phenomenon, other trends in the literature show how the industry is responding to the leadership vacuum and becoming attentive to new and different types of leaders: a leadership preparedness response, a succession planning response and a fiscal management response. This chapter concludes with how this study addresses a gap of knowledge in the existing literature, which is how modern-day presidents of small-private colleges are experiencing the various competing demands of their role.

### **Studies of Executive Leadership and its Declining Base**

College and university presidential leadership has been studied progressively over time. Birnbaum's (1989) study of implicit leadership theories is frequently referenced as the beginning of presidential leadership studies, concluding with one definition of presidential leadership based on roles and behaviors. Neumann and Bensimon's (1990)

study of president's perceptions of their own leadership style provided a more dynamic image of leadership, presenting four profiles of presidential leaders, and Neumann and Neumann (1999) developed eight different strategic style profiles of college and university presidents. These studies are often cited as the foundation of presidential leadership research. Noteworthy is the historical evolution of findings in these studies of presidential leadership over a 10 year span from Birnbaum's (1989) study to Neumann and Nuemann's (1999), which started with one profile of success and ended with eight. This begins to tell the story of how the role of college or university president has progressed with complexity over time.

Modern-day studies of presidents and leadership focus less on conceptual leadership models and more on specific skills needed to be successful in a modern-day higher education leadership paradigm. Skills such as fundraising (Klein & Salk, 2013; Selingo et al., 2017), and the ability to manage the Board (Mrig & Sanaghan, 2015; Skinner, 2010; The Aspen Institute, 2017) have seemed to emerge in multiple studies as top rated skills for these types of positions. It is also increasingly important for leaders of colleges and universities to maintain a reputable and professional image in order to uphold the post-secondary value proposition in the public eye. The literature suggests that presidents do this through clear vision and communication (Epstein, 2015; Friedman & Kass-Shraibman, 2017; Klein & Salk, 2013; Ruscio, 2017). Specifically, presidents need to be able to differentiate their institution's value among competitors, in an increasingly competitive marketplace (Ekman, 2014; Lemann, 2016). Strong

communication skills paired with a convincing belief in an institution's mission will be critically important capabilities for college and university leaders of the future.

Beyond the skills needed to be successfully hired into the role, the literature also suggests the need for on-going professional development for these leaders (Motley, 2016; Selingo et al., 2017; The Aspen Institute, 2017). This represents an important detour between the older conceptions of successful leadership and today's new paradigm of leadership. The role of a modern-day president is constantly evolving, the challenges are becoming increasingly complex, requiring on-going support for these leaders, and the institutions that they lead, in order to be successful in the future. Gone is the day that a Board would hire a new president with an expectation that they were fully equipped to do the job, starting on day one.

These studies are consistent with findings from the ACE's CAO and the NACUBO surveys (Cook, 2012; Hartley III & Godin, 2010; Motley, 2016) mentioned in Chapter One. The traditional career pathway from provost or chief business officer to president is narrowing, creating new conduits to the presidency for non-traditional leaders in higher-education. These types of leaders are likely to have more experience from outside of higher education, such as business executive leadership, coupled with less familiarity of the nuances of academic leadership. As a result of this emerging phenomenon there is an increased need for new and on-going professional development in order to support these new leaders.



## Leadership Preparedness Response

Many higher-education organizations have been preparing for this presidential turnover by developing leadership training and pre-preparedness programs to help shape the next generation of leaders. For example:

- The Aspen Institute and Stanford University: Presidential Fellowship for Community College Excellence (“Aspen presidential fellowship for community college excellence” )
- American Association of State Colleges and Universities:
  - Executive Leadership Academy (“Executive leadership academy” )
  - Millennium Leadership Initiative (“Millennium leadership initiative”)
  - New President's Academy (“New presidents academy”)
- Harvard: Seminar for New Presidents (“Harvard seminar for new presidents” )
- American Council on Education: Institute for New Presidents (“Institute for new presidents” )
- The Council of Independent Colleges:
  - New Presidents Program (“New presidents program” ) ,
  - Presidential Vocation and Institutional Mission Program (“Presidential vocation and institutional mission”)

These training programs raise some skepticism, as some are more conceptual than experiential (Gardner, 2016). There is a subtle sense of irony here, in that these programs perpetuate the cycle of conceptual learning within a defined set of time, focused on one specific topic or set of topics as the best process for preparing leaders for their

presidential appointments. This is exactly the argument in the public discourse today, that this type of learning is ineffective for preparing our youth for the workforce. There are, however, some preparedness programs that are taking a different approach. For example, The Aspen Institute (2017) focuses on the need for mentorship in the role of the president, not simply a preparedness training program. “Never has the chief executive been under so much pressure. In this ‘permanent white water,’ there is urgency to thinking differently about the role of the president, about who Boards hire, and about how we develop these leaders” (Mrig & Sanaghan, 2015, p. 7).

The evolution of presidential leadership studies demonstrate the growing challenges inherent in today’s presidency role; and the rising number of presidential leadership preparedness programs offered today speaks to the sense of urgency. As it relates to the future leaders of less selective, small private colleges with modest endowments, there is little in the literature that specifically researches the unique set of leadership challenges facing these positions, or how to prepare for roles such as these in the future. The literature is affirming that additional and on-going professional development will be necessary for the future leaders, and yet without a depth of understanding of what is happening for the current leaders of small private colleges with modest endowments, how can we possibly prepare these leaders? This study explores the depth of the leadership experience within this particular niche of the industry. Chapter Five outlines additional ways in which this study can be utilized for preparedness training or other types of professional development for these specific types of leaders.

## **The Succession Planning Response**

Recent surveys have predicted that a rather large number of presidential transitions will take place in the next three to five years (Cook, 2012; Gagliardi et al., 2017; Hartley III & Godin, 2010; Song & Hartley III, 2012), primarily citing retirement as the driver for the transition. In response to this leadership transition, there have been only a few studies dedicated to researching this recent phenomenon. Kolomitz (2016) studied the experiences of new presidents at small private colleges, Smerek (2013) investigated how new college presidents make sense of their transition into the presidency role, and Horgan (2014) explored the emergence of non-traditional leaders at small private colleges in New England. Common to all studies were themes of (1) recognition of the complex challenges that college and university leaders experience today, (2) a need for a college president to demonstrate passion for advancing the institution, and (3) successful college presidents demonstrated a collaborative leadership style. Elements of this research are relevant to this study; however, the focus is unique. This research study explored the lived experience of sitting presidents at small private colleges in New England, with the intent of understanding how amidst a greater predicted leadership turnover, the industry might be better prepared to hire future successful leaders into these types of roles. Institutional preparedness for succession planning and the Board's leadership in that process are critical for the continued success of the institution.

As introduced in Chapter One, the Board is the governing body from which the institution is led, and the president is held accountable by the Board. As part of that governing role, the Board has the power to hire or fire the organization's president.

Raymond D. Cotton, a Washington-based lawyer who represents Boards and presidents in contract negotiations, described the composition of Boards as having changed in recent years. He described Boards as having increased the number of business people (as opposed to traditional academics). These new dynamics bring about different expectations for holding presidents accountable (Seltzer, 2017b). Presidential leadership and Board management is a consistent theme in the recent literature for successful future presidents (Legon et al., 2013; Mrig & Sanaghan, 2015; Skinner, 2010; The Aspen Institute, 2017). Some emphasize the importance of the president having a shared mission or vision with the Board (Friedman & Kass-Shraibman, 2017; Legon et al., 2013; Mrig & Sanaghan, 2015), and others speak to the growing importance of managing the Board as an important skill for future successful leaders.

Succession planning is a common practice in the business world when an anticipated leadership change is pending. Given the anticipated leadership gap in higher education, Klein and Salk (2013) found that while Boards had a desire to do more succession planning, they showed little interest in doing so. Despite this finding, they are ultimately responsible in hiring the next institutional leader. This condition is just one of many that can create problematic and complex relationship dynamics between the president and its Board.

This research study has important implications for Board leadership. It presents findings that describe the nuanced experiences of the presidents of small, private colleges in New England, which could be an important educational reference for Boards, as they look to hire future leaders at these types of institutions. It also reveals future challenges

and opportunities, as described from the current leaders. This could be helpful as Boards think about how they might prepare the institutions for future succession planning.

### **The Financial Management Response**

Research into the financial demands influencing the college or university presidency is varied. The 2016 ACE survey (Gagliardi et al., 2017) focused on how increasingly important college finances are to the presidency role. Researchers have studied the response of small colleges who are facing financial stresses due to financial crisis occurring outside of higher education (Chaffee, 1984; Dorantes, 2014). These studies are focused on a response to external forces, not an insular, critical look at the economics of the industry itself. Other researchers have studied the events leading to and characteristics of small colleges that were forced to close (Lyken-Segosebe & Shepherd, 2013), which is primarily focused on characteristics of desperate situations, rather than the leadership's experience of navigating the ominous financial stressors. More optimistic research demonstrates the possibility of adaptation and innovation in response to the tricky economics in the industry of higher education (Lewin, 2013). These are described in greater detail below.

Fiscal leadership has been found to be an important trait for today's modern college president and future leaders (Gagliardi et al., 2017; Klein & Salk, 2013; Motley, 2016; Perkins, 2007; Selingo et al., 2017; Skinner, 2010). The 2016 ACE survey (Gagliardi et al., 2017) reported that presidents' greatest frustration was not having enough money (61%) (p. 42). The top two reported primary uses of a presidents' time were "budget/financial management" 64.9% and "fundraising" 58.1% (p. 42).

Fundraising helps to offset a college's dependence on enrollment for revenue, allowing for budgetary flexibility from the "awkward economics" (Winston, 1999) of higher education finance, which was described in Chapter One. Strong fiscal leadership is especially needed for small private colleges with modest endowments because they are reliant on tuition revenue to meet their annual expenses.

Colleges and universities that are dependent on tuition revenue cannot participate as competitively for students as other colleges and universities with endowment funds which they can dip into when necessary. Winston (1999) writes:

It is a fact of fundamental importance to the economics of higher education, then, that any difference in managerial skill or luck or location or imagination among schools will often be overwhelmed by differences in sheer donative wealth that become differences in price, cost and subsidy. (pp. 20-21)

Winston's work is almost 20 years old and yet his findings still hold relevance in today's higher-education marketplace, demonstrating the lack of innovation in the fiscal management of this industry. Despite this lack of innovation, colleges and universities have used different approaches to navigate these complicated financial challenges.

Chaffee (1984) and Dorantes (2014) studied the resiliency of colleges amidst the financial crisis of the mid-1970's and the great recession of 2007-2009, differentiating the leadership strategies between schools with large endowments (more resilient) and those with less (less resilient). They found that leaders at schools with larger endowments tended to use a positive symbolic strategy, focusing on successful fundraising efforts or purchase of a new campus to ensure financial confidence at the

institution. An example of this is Princeton University's recent announcement of construction of new residential buildings (Arvantis, 2018). These institutions use positive symbols to demonstrating confidence in the financial future through spending on capital investment projects. Less resilient colleges also utilized symbolic approaches, but they were often symbols of negative events, such as Castleton University's announcement of layoffs in order to meet an operating budget deficit (McArdle, 2018).

The colleges with smaller endowments also tended to use more market driven strategies, such as Becker College's curriculum additions of professional work-based certificate programs which allow students to gain college credit towards a certificate credential while also simultaneously gaining professional experience (Satake, 2012). This was Becker College's strategy to stay nimble in response to student and employer demands. The stratified approach to navigating challenging financial circumstances based on endowment type is significant to this study, as it demonstrates the vulnerability of the small colleges with modest endowments, and emphasizes the importance of strategic fiscal leadership.

Dorantes (2014) adds two factors which constrained or enhanced financial resiliency. Factors that constrained financial resiliency: (1) the presence of significant financial challenges prior to the crisis or ignoring the crisis, and (2) significant endowment dependence. Factors that enhanced financial resiliency: (1) saving millions of dollars and transferring to reserves during the financial crisis, and (2) multiple cost reduction and revenue enhancement activities that produced significant dollars. These findings suggest that leaders need to be aware and planning for complex financial

troubles ahead, in order to respond to the marketplace of higher education. Furthermore, they suggest that leaders should be investing time in innovation, or alternatives to the current economic climate in higher education.

The Dorantes (2014) and Chafee (1984) studies demonstrate how leaders both prepare for and manage through significantly challenging financial times. They were also able to find substantial differences between the leadership strategies at institutions which were financially resilient and those that were not. This study specifically selected small colleges with modest endowments that would align with Chafee (1984) and Dorantes (2014) definition of “less financially resilient.” This study found that one of the primary challenges for presidents of small private colleges in New England is carving a pathway for a viable financial future. Aligned with the work of Chafee (1984) and Dorantes (2014), these presidents are using negative imagery to incite a sense of urgency for financial stability for the institutions that they lead, recognizing a new and stark reality they will need to adapt and change in order to stay open and relevant in the coming years. This is described in greater detail in the Leadership Paradox finding in the next chapter.

While the colleges studied by Chafee (1984) and Dorantes (2014) were able to identify strategies to remain open during financial crisis, that is not always the case. Some colleges have responded to the financial management stress on the institution by deciding to close. The characteristics of these types of institutions have been researched by Lyken-Segosebe & Shepherd’s (2013) study of small, private institutions which have closed in the last decade. Their study showed that the schools that closed were (1)



enrollment dependent for revenue, (2) saw a declining enrollment, and (3) had significant capital expenses. Many small private colleges in New England with modest endowments fit all three of these criteria and are at risk for closing. They lack the funds to compete in the selectivity game of higher education, which traditionally drives an increase in demand and therefore tuition dollars for their institution. In the absence of perceived value in the marketplace, tuition dependent, less selective small private colleges are being forced to adapt and change or close.

While most of the literature on small private college financing is focused on a predicated misfortune, there are some studies that project opportunity at this time of uncertainty. Lewin (2013) described how some small colleges are looking to get out of the selectivity race by attracting students through different methods. Rather than increasing price (creating perceived value in the marketplace), these schools have opted out of the ranking race, and are instead cutting their costs. This includes decreasing their tuition discounting. It is a bold new move, which provides greater transparency of how much students are actually spending in order to attend colleges and universities. The strategy is to lower the overall sticker price and provide less aid. This is one example of a bold financial response by the leaders of these institutions, and they are already seeing success through increasing enrollment.

In short, the leaders of small private colleges with modest endowments are facing unprecedented financial challenges, and the strategies that they pursue in response to those challenges could have major implications for the sustainability of the institution. The work of Lewin (2013) and Perkins (2007) helps to understand how strong leadership

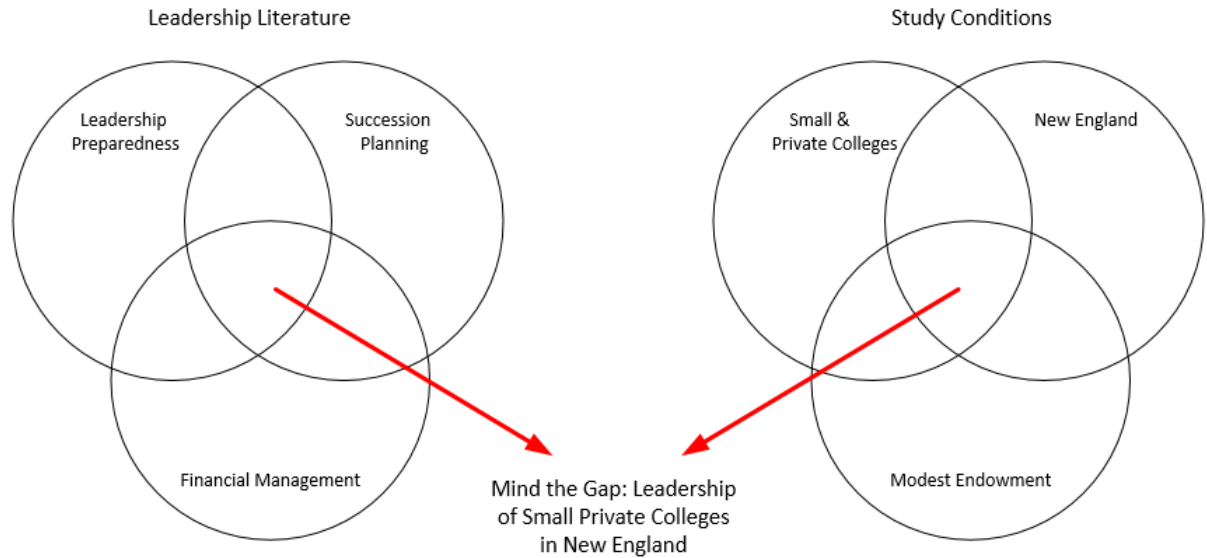
can navigate out of financial challenges for small colleges that cannot compete with schools with large endowments.

## **Conclusion**

Collegiate presidential leadership is well researched, particularly as it relates to the declining base and the emergence of a new type of institutional leader. The industry is attentive to the environmental stressors on the presidency, described in Chapter One, and has responded through studies on leadership preparedness, succession planning and financial management.

These studies have contextualized a set of conditions which describes leadership in higher education today as multifaceted, complicated and full of unknowns. The literature established a rich description of intricate conditions which can be explored in greater depth through a modern president's experience and perspective in this study.

Specifically, the literature informed the set of conditions which guided the research. This study specifically investigated institutions that were "on the edge" of closing; those whose operating expenses were greater than their endowment funds and were located in a geographic area where the demographics were declining. This was intended to explore the leadership experience of these leaders amidst the day-to-day pressures of the modern-day presidency. The attention given to a particular subset of institutions within the set of conditions described by the literature is a newly identified gap of knowledge that is addressed through this research. Figure 1 provides a visualization demonstrating the intersections between the literature review and the criteria of conditions that set the stage for the study's research questions.



*Figure 1.* Visualization of literature review and study conditions

### **Research Questions**

This phenomenological study, set in small, private, New England institutions of higher education with modest endowment funds, will seek to describe the presidents' role as they navigate the competing demands of modern-day higher education. Specifically I will seek to understand the lived experiences of modern-day presidents. My research questions are: What are the lived experiences of sitting presidents at small private colleges in New England with modest endowments? And what do they identify as opportunities and challenges facing the modern-day presidency position in small private colleges? The next chapter introduces my research design and methodology for addressing the research questions.

## **Chapter Three: Methodology**

### **Introduction**

Small private colleges are closing at a rate of 100 per year (Song & Hartley III, 2012), and approximately 150 presidents of small private colleges are planning to transition away from their role between 2017 and 2018 (Hetrick, 2018). Furthermore, other institutional leaders (Provost or CBO) are showing little interest in advancing into the presidency role, eroding the traditional succession pipeline for the job of president (Song & Hartley III, 2012). Higher education and, more specifically, small private colleges are on the verge of a leadership vacuum.

This leadership phenomenon is happening at a time of increasingly complicated financial times for higher education, where price and value have come into question openly in public discourse. Specifically, for small private institutions that do not have the financial flexibility of a generous endowment to rely upon, the situation is even more dire. The business model of higher education financing is creating further inequity in the industry, causing some institutions such as the ones in this study to close their doors, most recent and notably is Mt. Ida College in Massachusetts (Seltzer, 2018d).

The purpose of this study will be to understand how the sitting presidents at small, private, modestly endowed colleges describe navigating the competing demands of modern day higher education leadership. This body of knowledge connects the literature of the generalized modern day presidency to a specific subset of the industry's leaders who face their own unique set of leadership challenges. Practically speaking, due to the impending leadership vacuum that is predicted to take place very soon, this work has the

potential to be an educational tool for Board members who are likely hiring new presidents in the upcoming years. Furthermore, this study will highlight new research opportunities for studying succession planning and leadership preparedness for current and future presidents.

### **Type of Study**

A phenomenological research approach was used to better understand the lived experiences of 14 presidents at small private colleges. Creswell and Poth (2018) define a phenomenological study as discovering “the common meaning for several individuals of their lived experience of a concept or phenomenon” ( p. 74-75). Phenomenological studies research “various types of experiences which may be derived from our perceptions, thoughts, memories, imagination, emotions, volition, embodied action and social activity” (Klenke, 2008, p. 222). Specifically, this study sought to understand the lived experiences of 14 sitting presidents from small private colleges with modest endowments amid the turbulent social and financial challenges that they face today. The phenomena of presidential leadership was studied with an eye towards participants’ experiences navigating the growing pressures which are contributing to the complexity of the modern-day presidency role.

Phenomenology surfaced as the best approach for the research given my interest in learning about the phenomenon of presidential leadership from a group of participants who share the professional experience of navigating similar social, financial and political pressures, at institutions of similar characteristics. Whereas other approaches, such as narrative inquiry, would support an understanding of one person’s experience or many

people's individual experiences, it does not seek to find the common essence of the experience. With a common understanding of the modern-day role of a sitting college president, there are, implications both intellectually, to contribute to the literature where there is gap of appreciation for leadership of these types of institutions, as well as practical contributions, such as informing best practices for future leaders and key stakeholders in succession planning.

### **Epistemology**

The methodological tradition of phenomenology has roots in an interpretivist paradigm. Researchers who inquire from an interpretivist perspective hold the belief that finding meaning in words or action is fundamental to human ways of knowing (Glesne, 2016). This means that individuals develop meaning from their life experience, which is formed within individual historical and cultural norms. This follows the ontological belief that “portrays a world in which reality is socially constructed, complex and ever changing” (Glesne, 2016, p. 9). The goal of this study was to understand the phenomenon of presidential leadership from the perspectives of those who have experienced it and have socially constructed meaning around it. In this study I explored how the current sitting presidents of small college presidents constructed meaning in their role as president amidst precarious contextual pressures in order to contribute to the intellectual absence of this research in the literature and practically to support the recruitment or hiring practices of future leaders.

## **Site and Participant Selection**

**Site selection.** According to the July 1, 2016 U.S. Census, 77.2% of the U.S. population is 18 years or older. In New England, that percentage rises to 79%, meaning that the population in New England is older in age than the average U.S. population, and the number of potential, traditional aged students is less in New England than in any other region (Bureau, 2016). Most of the future high school graduates are predicted to come from the southern region of the US, the lowest numbers are predicted to come from the Northeast and Midwest (Ekman, 2014; Seltzer, 2016). In 2025 there is a predicted jump in high-school graduates to about 1.35 million people, with 45% of that number coming from the south (Seltzer, 2016). These numbers reflect an immediate concern for college enrollment in New England and in the Midwest as more than one-third of college students do not travel more than 50 miles from home (Hatch & O’Leary, 2016). For institutions, specifically small private institutions, whose revenue is primarily enrollment driven, these demographic statistics suggest a challenging time for colleges in the Northeast region of the US in the coming decade.

Due to the shrinking demographics nationally, and in New England in particular, it will become increasingly more difficult for institutions in this geographic area to compete for students. One way in which institutions have historically competed for students is in offering discounted tuition. For institutions which are financially dependent on enrollment revenue, they will deeply discount the tuition in order to get the student, which contributes to a lower overall revenue for the institution. Some institutions offset the additional expense of discounting by tapping into their

endowments. For institutions that do not have large endowments to rely upon, they are seeing annual budgetary deficits or even deciding to close.

The following steps were taken to identify how many sites would meet all aspects of the criteria. Purposeful sampling was used to find sites which meet the criteria of the study's design. The Integrated Postsecondary Educational Data System (IPEDS) hosted by the National Center for Education Statistics (NCES) is a warehouse of publicly available information about colleges, universities, vocational schools and technical institutions (NCES, n.d.). From the 2015 IPEDS final release data pool, the institutions were first filtered by geography (New England), small colleges (under 5,000 students) and private. This process yielded 127 institutions meeting the above criteria.

From there, the institution data set was assessed based on the 2015 value of endowment assets at the end of the fiscal year. Twenty-four of the 127 institutions did not have endowment data listed, those institutions were removed from the candidate list, leaving a remaining 103 qualifying institutions. In an ideal financial scenario, a college's endowment should be twice the size of the annual budget, according to Kihlstedt (2012). The sites were then limited for institutions where the endowment assets in 2015 were equal to or less than their 2015 expenses. This yielded 32 institutions from which to begin the process of participant selection.

**Description of sites.** The institutions represented in this study were from all states in New England with the exception of Rhode Island. They varied greatly in terms of the numbers of undergraduate students (~130 students to just under 2,000 students). According to the iPEDS 2015 data, their annual operating expenses ranged from \$7



million to \$61 million and endowment assets ranged from \$700,000 to just under \$40 million. Seven of the institutions have a liberal arts focus, while the remaining have a discipline or trade focused orientation to its curriculum. Almost half, six, of the institutions were located in rural settings, while the majority were located in urban city centers.

**Participant selection.** Criteria for recruiting participants from the 32 institutions included sitting presidents who had been in their role for at least two years, since 2015 and no longer than 11 years, or since 2007. This was critical criterion given the focus of the research questions, which were in part to better understand how presidents are navigating the modern-day financial challenges at their institutions. With at least two years of experience, a sitting president has had enough background to reflect on how they are experiencing the phenomenon. It was also important to control for longevity of the sitting president's experience. Controlling for longevity in their role at their current institution increased the chances that the presidents had a similar tenure of experience from which to speak about. Therefore, presidents in their role for more than 11 years were removed from eligibility. The IPEDS data set was from 2015, so each listed president needed to be verified as a sitting president in 2018 at the time of the study and further research was done by finding press releases or website biography information to determine when the president began their tenure at the current institution. When filtering for sitting presidents who have been in their position since at least 2015 and started their presidency no later than 2007, the number of participants fell to 28 that met all of the above criteria. All 28 eligible participants were invited to participate over email which

included a lay summary (see Appendix B) of the research project. Fourteen of the 28 eligible participants agreed to participate.

**Description of the participants.** The 14 participants ranged from 3 to 11 years of experience in their current presidential role, with only four of them women. For all of the participants, this was their first permanent presidential role, two had held interim-president titles in the past. Most of the participants had an academic (9) or administrative leadership (3) background in higher education, serving in previous roles as deans or provost's before the start of their presidential careers. There were two outliers to this career trajectory to president: one participant left the lower rankings of higher education to pursue a career in Corporate America, and returned much later in his professional career to take on a college president role; the other took a career turn away from higher education financial aid to spend time working in private secondary schools before returning to higher education later in the role as president. All but three had terminal degrees.

Almost all of the presidents said they did not aspire to be president in their early professional career, but rather were increasingly promoted with additional administrative duties over time and later realized they had the skills and capacity to be successful as a college president. The exception to this was one participant that did specifically aspire to be a president of a small private college at a very young age because a family member had previously served in that role. Participants were given pseudonyms which were determined in alpha order according to the interview date and time (see Table 1) which summarizes descriptive participant data.

Table 1.

*Participant Description*

Participant	Career Pathway Through Higher Education	Gender Identity	Interview Date	Terminal Degree	Years in Current Position
Albert	Yes	Male	3/30/2018	Yes	9
Beverly	Yes	Female	4/23/2018	Yes	3
Cynthia	Yes	Female	4/23/2018	Yes	7
David	Yes	Male	4/25/2018	Yes	3
Edward	Yes	Male	4/25/2018	No	5
Frank	Yes	Male	4/26/2018	Yes	4
Greg	Yes	Male	4/27/2018	Yes	7
Henry	Yes	Male	4/27/2018	Yes	3
Ian	Yes	Male	6/11/2018	Yes	6
Jessica	Yes	Female	6/11/2018	Yes	11
Kevin	No	Male	7/9/2018	No	11
Kyle	Yes	Male	7/10/2018	Yes	11
Laurie	Yes	Female	7/10/2018	Yes	11
Martin	No	Male	8/6/2018	No	7

**Data Collection and Analysis**

**In-depth interviews.** Semi-structured in-depth interviews were the primary data source for the phenomenological study. Creswell & Poth (2018) suggest collecting in-depth or multiple interviews from those who have experienced the identified phenomenon for phenomenological studies. Interviews took place on-site at the campus location of the participants choosing, all presidents chose to meet in their office. Almost all of the semi-structured interviews were recorded, with permission from the participants. One participant declined to be recorded at the start of the interview, and therefore comprehensive notes were taken to capture data. Interviews were approximately 60 minutes long, and scheduled around the availability of each president.

Recorded interviews were transcribed, removing any identifiable information, and coded using NVivo12. (See Appendix C. President Interview Protocols.)

**Observations.** While visiting each site, observations of the institutional surroundings, location, community and culture were recorded. Additional observations took the form of participant-observation during interviews using an adaptation of Glesne's (2016) bi-fold interview protocol and circling observations while taking notes to denote an observation versus an interview data point.

**Bracketing/reflective field log.** Finally, I kept a journal of thoughts, reflections and initial insights into the study, participants or findings. I returned to this journal throughout the data collection process quite regularly and wrote analytical memos after each interview. This assisted in serving as a form of bracketing, an attempt to set aside researcher presuppositions, in order to truly enter the lifeworld that is described by the participant (Creswell & Poth, 2018; Klenke, 2008). This is an important piece to a phenomenological study design as I needed to control for my own beliefs or presuppositions, so as to carefully listen to what the participant is describing, and analyze the data accordingly with the least amount of bias as possible. As an administrator at a small private college, this process was important for checking for my professional bias in the data collection process.

Finally, I wrote transcription memos after I transcribed each interview where I captured some initial coding ideas, major ideas from each interview and questions to provoke my thinking later as I began to start coding. I found that I referred back to these transcription memos quite frequently during my data collection process.

**Data analysis procedures.** All data was organized and analyzed using qualitative data analysis software, NVivo12. Analytical memos as well as post-transcription memos assisted in sorting through data and developing themes. Saldaña (2016) suggests that analytical memo writing can assist in further defining codes, themes, or discovering “ah ha” findings in the data. Because the research questions were more ontological in nature and include exploring a broad range of experiences of sitting presidents in challenging financial times, I followed Saldaña’s (2016) suggestion to look primarily for what he refers to as concept codes. Concept coding includes single items, actions or ideas that are attributable to something beyond the “tangible and apparent” (p. 119) described by the participants. This first round of coding allowed for a leadership role-based concepts to evolve from the data. For a second round of coding, emotion coding was used to expose and highlight the attitudes, beliefs and emotions connected to the roles that were described by the participants.

### **Trustworthiness and Validity**

The most prominent validity threat in this study was my own researcher bias. There was the potential for personal bias while collecting, interpreting and analyzing the data, as I currently work at a small private college which meets my research criteria. This bias had potential to be present in the research design, the questions I asked and in the interpretation of the data collected. Maxwell (2013) describes researcher bias in two forms, one in which the researcher selects data that fits the researcher’s goals or theories, and the other in the ways in which data can “stand out” to the researcher. Ways in which I attempted to control for this validity threat was in regular journaling. It is there where I

explored how the data made me feel, how it is aligned with what I had assumed and where it was different than what I had expected. Finally, triangulation between interview data of the participants, observations and analytical memos was another way in which I worked to mitigate the potential threats to validity and to increase trustworthiness of the findings (Maxwell, 2013).

### **Limitations**

Limitations of this study include the narrow focus of site selection to small private colleges in New England with modest endowments, and the participant selection of presidents who have more than three years of experience and no more than 10 years of experience. These research design decisions can limit the generalizability of the phenomenon outside of this set of criteria. This is mitigated by the fact that this is a niche area that is missing in the current literature and this research could reveal a nuanced experience of a particular subset of the industry.

Additionally, there is the potential of self-selection bias for the participants in the study and therefore the type of data that was collected. More than half of the sample agreed to participate in the study, but those who did not have the potential to have a very different leadership experience. By not including all participants that met the research design criteria, it is possible that I only explored the partial experience of a modern-day small college president, and therefore is a known limitation to the study.

## CHAPTER FOUR: FINDINGS

### Introduction

Working across the thoughts and feelings shared by the 14 sitting college and university presidents who participated in this study, I was struck by the similarities in terms of the types of role tension each felt, and yet the idiosyncratic nature of how each navigated this seemingly customary effect. Three themes surfaced in the course of analysis, which taken together, help to paint a picture of the day-to-day experiences of contemporary presidents at small private colleges. The first two themes are role based, meaning they describe two primary roles that a modern-day president fulfill on a daily basis. The third theme is the emotional toll that results from the fulfillment of these roles in today's presidency. These three primary findings are the foundation for understanding the essence of what common lived experience is for a modern-day president of a small, private college in New England. They also suggest opportunities and challenges for the presidency role that exist today and should be addressed in the future.

The first theme *The Leadership Paradox* describes how presidents must find balance daily in what and how they communicate about the challenges they face. One of the key roles that the leaders of these institutions must adhere to is managing the external influences from the community, public and media in tandem with the complex day to day organizational demands. The second theme *The Leader/Follower Presidency* describes the president's relationship with their Board and the importance for modern-day presidents to dedicate energy and effort towards Board management to ensure the successful sustainability of the institution over time. Finally, the third theme *Treading*

*Water in a Changing Tide* captures the emotional toll which results from the intersections of the two primary roles of this position: the *Leadership Paradox* and *Leader/Follower* suggest that this environment has a causal effect on the narrowing pipeline and shortening tenure of these leaders. Each of these three themes are developed more fully in the pages that follow, including subthemes that help deepen and complicate understandings of presidential leadership in a time of change.

### **Theme 1: The Leadership Paradox**

The interviews in this study began in Spring of 2018, after the news that a prominent small private college, Mt. Ida in Massachusetts, had planned to close at the end of the year. Despite the fact that New England has seen eight college closures in the last six years (NEASC, n.d.), the news of Mt. Ida made national media coverage which continued throughout the spring and summer of 2018. The news stories were focused on the leadership (specifically, the president and Board) of Mt. Ida and its inflexibility to save the institution through a possible merger with other local institutions. It is therefore not surprising that as I sat down to talk with the presidents who are from similar institutions that were geographically close to Mt. Ida, that the story of the college's closure surfaced. Sentiments were mainly of sympathy, as they could relate to the leadership challenge of running an institution like Mt. Ida.

The timeliness of this news coverage, in relation to this study, provided an example from which many presidents could use as to what happens when a leadership strategy is not successful. In general, however, and outside of the Mt. Ida example, the presidents described strategies of communicating the challenges and opportunities ahead



as urgent while also demonstrating confidence in their institution's future. Similar to Chaffee (1984) and Dorantes (2014), these presidents used symbols of urgency (negative symbol) paired with strategic confidence (positive symbol) to guide the way they talked about the state of the institution. In the Chaffee (1984) and Dorantes (2014) studies, however, the presidents did not use both positive and negative symbols simultaneously – they used one or the other. This is why I have named this first theme the *Leadership Paradox*. Policy scholar, Deborah Stone (2012), defines a paradox as when two contradictory statements or ideals can be true at the same time. Stone's (2012) work is focused on the paradoxes of politics which are represented in policy, which lends itself nicely to this theme. As I will discuss below, the presidents in this study navigated the politics of competing realities while also providing thoughtful and intentional justification for their actions. The *Leadership Paradox* describes how presidents used two seemingly contradictory strategies, simultaneously to both instill confidence in the institution's future while also creating a sense of urgency for change. This theme of *Leadership Paradox* is therefore broken into two subthemes, or strategies for leading. The first *Internal Organizational Change Agent* describes the importance of charting a course for change within the organization and motivating through a sense of urgency for preservation. This instance demonstrates the use of negative symbols and imagery to motivate change. The second *Champion in Chief* describes the president's external strategy of presenting an ensured sense of confidence in the institution's traditions and time-proven successes. In contrast to the *Internal Organizational Change Agent* this

strategy utilizes positive symbols and imagery to promote perception of continued institutional success. These are described in more detail below.

**Internal organizational change agent.**

*I think each school has its own set of solutions that they're going to have to [look] to the president's role in kind of fostering an opportunity for change. Leading people through change. ... And then leading change internally is I think, you know, you try to articulate what the vision is... and how whatever kinds of ideas you're putting forward contribute to the progress of the strategy. Um, so that people kind of have a sense of what you're trying to do. - Henry*

Birnbaum's (1989) study of implicit leadership theory found that the majority of college presidents motivated others through the expression of goals to motivate others into action while also using the social power of persuasion to get others to conform to their directives. Birnbaum's (1989) study is often described as the beginning of presidential leadership studies. Ten years later, Neumann & Neumann's (1999) study represents an evolution from Birnbaum, which looked at eight different leadership profiles that utilized different combinations of vision, focus and implementation skills. They found the presidents at successful colleges to be focused on vision primarily, or have the ability to successfully integrate all three skills as needed. More modern-day literature supports Neumann and Neumann's (1999) work and speaks to the importance of the president's role in setting and communicating a vision for the institution (Epstein, 2015; Friedman & Kass-Shraibman, 2017; Klein & Salk, 2013; Ruscio, 2017). However,

how that vision is created and communicated was not explicitly represented in the literature.

In this study, beyond the descriptions of wall-to-wall meetings from early morning breakfasts to late evening dinners or events, the presidents described their role more as a steward of people than a conductor of roles or behaviors, representing a progression from Birnbaum's (1989) research. Similar to the modern-day literature, they spoke to the importance of setting and communicating an internal institutional vision which was realized by being an active member of the institutional community and playing a role in many seemingly untraditional types of activities for presidents.

Edward, Beverly and Albert described themselves as being more "hands-on" than perhaps their predecessors or even counterparts at larger, more selective institutions.

Edward: *"I have had more direct activity on internal matters [...]. I've had very strong involvement in things that happen internally..."*

Beverly: *"I would say [I am] a very hands on person, maybe more than some people would think is right."*

Albert: *"At small colleges, and especially a college that was in this kind of a context and because of what I brought to it, you do a lot of things that presidents don't typically do."*

The presidents used these integrated roles with the activities of the organization to both formulate and communicate their vision. When asked about her role as president, Cynthia replied, *"Well, I think part of it is setting a vision for the future and you know, who do we want to be, what's our vision, what's our mission?"* David talked about using

the mission of the college as foundational work for creating the next strategic plan:

*“There was really a commitment among the faculty and staff to the purpose, to the mission of the college.”* Frank’s strategy for chartering a future for the institution:

*So what does [current institution] look like 10 years from now, you know, I don’t go out far, but basically it’s 10 years from now, what does it look like and can we sustain ourselves? And if we can’t, how do we make sure that any decision that we make is in the best interests of the mission and the student experience?*

By creating a shared, organizational vision statement for the future, this became the foundation for the presidents to approach the idea of change. Henry says:

*Leading change internally is I think, you know, you try to articulate what the vision is. [...] you sort of try to articulate what the vision is and how whatever kinds of ideas you’re putting forward contribute to the progress of the strategy. Um, so that people kind of have a sense of what you’re trying to do.*

This was not described as an easy undertaking; however, it was articulated as a critical element to setting up a strong foundation as a new leader of the organization. Kevin described his first few months as a new leader as somewhat uncertain:

*People want to know what your vision is and, and, uh, and you’re, you’re the babe in the woods. You’re the one that knows the least about [the institution and is] the least qualified to answer that question. Uh, thankfully I refused to answer that question in my interviews or even after I got here, I said, no, we have to decide that together. [...] and so as a leader, your job is to get everybody marching together in the same direction, with the common goals and common*

*purpose. And I had a lot of experience doing that before and I was quickly able to do that here.*

The presidents described a determination to create a culture that is comfortable with change. Albert says, *“I think the most important characteristic of the president is the capacity to understand how to facilitate change.”* Kevin’s philosophy is that:

*The leader has to have a sense of urgency. And has to communicate that sense of urgency and then here’s the paradox, and be patient at the same time. You’ve got to be the one who’s levelheaded, keeps things calm and keep seeing steady, but then pushes forward at the same time. So I call it a patient sense of urgency or urgent sense of patience. And, um, I think that’s a crucial thing for a leader to maintain. Otherwise they’ll get stale and organization will get stale and you’ll tread water, which means you go backwards.*

The presidents also talked about ensuring that the institution was in a better place beyond their tenure as president, and therefore they focused on ways in which they could create sustainable change within the institution. Ian says:

*...if you really believe what you’re doing is right, you want to make sure that it has a chance of, of lasting beyond you. Right? And especially when, you know, if you believe as strongly as I do that the old ways of doing things aren’t gonna just not gonna work. You know, I do say all the time ... a lot of my work is not for this year or next year or the next 10 years. It’s, no, it’s for 50 and 60 and 70 years down the road to getting these things, helping institutions become as flexible as it*

*can be, as nimble, but also knowing that what it's committed to, attending the basic structures in place that allow it to function.*

Finally, despite best efforts to follow all the rules of organizational development theory which promotes the practice of collaboration and shared investment in organizational change, the presidents also talked about a feeling of regular uneasiness when considering the future of their institutions. Greg describes it this way:

*In terms of the changes I've made, process is king, doesn't matter if I know what the outcome should be or would be or it needs to be. Process is important. Over communicate everything. These are all tenants, but I am getting more comfortable with the fact that you are never on cruise control.*

The presidents described a leadership strategy which demonstrated a passion for nurturing people and relationships. Small institutions often come with a history of rich relationships among alumni, faculty and staff which serve as the foundation for much of the historic success of the institution. Across all interviews I heard ways in which the presidents attended to and respected the institutional mission and history, while also fostering a new cultural identity that could achieve the same mission in new and innovative ways. Several of the presidents made clear that through utilizing a collaborative process to co-create that vision, the leaders were generating buy-in for the future, and change within the institution. The vision statement and strategic plans became catalysts for creating change. Those guideposts were significant to the presidents' perceived ability to institute change within the organization, which was a major milestone for what they knew they had to achieve in order to keep the institution

open and relevant today and into the future. Ian describes this sentiment above as going beyond his tenure as president.

While many of these presidents did not enter the presidency with a conscious strategy for how they would institute change, it was, nonetheless, a common belief that that was their work to do. Many of the presidents said they felt prepared to step into their first presidency, but also admitted that they did not know all that they might have hoped to know on day one. Stepping into these roles they were acutely aware of the challenges facing the institution from outside of the president's seat, and the Board's desire to see change happen quickly. However, stepping into the role themselves, taking ownership of those responsibilities was personal, and their approaches demonstrated this.

Ekman (2014) and Lemann (2016) found that the ability for presidents to be able to clearly articulate and communicate an institution's value amongst competitors as critically important for modern-day leaders, they do not discuss how that vision or value proposition is to be achieved. Similarly, in many of the studies of modern-day executive leadership, financial management and fundraising rise to the top for priority of experience for today's leaders. It appears to me that what is missing from the literature is "how" these leaders create ideal environments to position their institutions for change. The *Internal Organizational Change Agent* portion of the *Leadership Paradox* theme suggests that more attention could be paid to *how* modern-day presidents lead through change. Perhaps this theme has greater significance at smaller institutions than at larger institution, a question for further study.

The presidents' strategy for motivating internal institutional change was primarily through messages of urgency, and a need for financial stability and to be more competitive in the marketplace. These negative images allowed them to create a shared buy-in for change through the use of tools, such as strategic planning documents and updated vision statements, became the drivers for how a new future at their institution will be realized. Contrary to use of negative imagery for internal stakeholder groups, the presidents use positive imagery when speaking to external groups. The second subtheme of the *Leadership Paradox, Cheerleader in Chief*, discusses the intentional and somewhat contradictory messaging strategy that the presidents used to manage external perceptions of the organization.

**Cheerleader in chief.**

*You know, your job as the chief cheerleader in some regards is to get out there, get your business leaders, get your donors, [get your] friends of the college excited about the direction of the college. Because if you can't do that as president, you're going to have lots of problems in the fundraising world [and] lots of problems when you think of partnerships and opportunities for colleges to work together. - Frank*

Many presidents acknowledged that they worried regularly about the future of their organization which is why there was such a pressing need to create a sense of urgency for change within the organization, as discussed with the *Internal Change Agent* portion above. Edward says, *"If you go to any of the private nonselective's, there will be a certain whistling in the dark kind of, you know, trying to present an image of things are*



*good. Um, whereas we know here that things are grim.”* The seemingly contradictory second part of this paradox is the *Cheerleader in Chief* portion of this theme which is focused on creating the perception that the college is on stable footing and well positioned for the future, despite what the media and college finances might portray.

The optics associated with this role can be extremely important because donors are not interested in investing funds in an organization that is unstable, and students are not interested in risking the chance that their institution will not be in business when they graduate, or perhaps beforehand. Without this perceived sense of stability and control of the organization’s future, there could be many dire consequences, such as the loss of future potential fundraising revenue, decreased student interest in the institution leading to low application and enrollment numbers, thus decreased tuition revenue. Jessica explains, *“You can’t signal to the outside world that you’re about to go under because guess what, you’ll go under, like, that will be the fate, you know, that’s the last nail in the coffin.”* Greg concludes his thoughts by saying, *“One of the tricks is that ... it’s not a trick. You can’t let on that you’re in any trouble.”* Greg describes how the *Leadership Paradox* manifests in his role when he says, *“So we’re doing these things that to try to keep our nostrils above water, which is a term we would never tell anybody because you [would never] want to present [that image].”*

The reality of the situation is starkly described by Laurie:

*Well, I think that right now, if you haven’t laid a foundation for some degree of financial security, um, you may not have many choices. Um, so I think to a certain extent it’s [a] musical chairs game and you will see more closures. In fact, I think*

*there's three options right now or three conditions right now for the small college like ours. You can either be successful, you can try to be merged into another institution or you can close.*

The challenge in this situation is one of timing; when does one “show their hand” and let others know that you are interested in a merger or a possible closure. Once the public has caught wind of the fragility of the future of an institution, the presidents felt as though they were almost pre-destined to close without options of merger or other fundraising opportunities to attempt to stay open. Therefore, proper messaging and timing become critically important aspects of governing these types of institutions, in order to find the right partners for merger or solicit the right support to stay open. These are key aspects to the *Cheerleader in Chief* leadership role. Martin describes the importance of governance during these critical junctures for presidents and Boards:

*And if you think about the colleges and universities that have run aground, they close or come close to closing, it's almost always a governance issue in the nexus. I think if you look at what's out there in the media right now, it's all about the numbers of students and uh, finances. But typically you see if you look at Burlington College, if you look at Mt. Ida, there's a governance issue.*

The *Cheerleader in Chief* must be out promoting the strength of the institution as it looks to seek secure footing in the future. Mergers are becoming more common for these types of institutions and are often perceived as an innovative solution for achieving financial stability through the matching of complementary types of institutional offerings (Kroger, 2018). When done well, this is seen as strengthening the brand of both

institutions and enhancing the overall student experience (Duffort, 2018). When this is managed with more transparency, it can lead to a lack of confidence with potential mergers, partners and current students, as is the case with Iowa Wesleyan, which announced in September of 2018 that they might close in December. By November they had received enough donations to keep them financially afloat until May, but are still seeking mergers and partnerships in order to feel confident about a long-term future for the institution; the president hopes to have a plan in place by May 2018 (Navarro, 2018). Another example is the College of St. Joseph's in Vermont, which in April 2018 announced that the Board may decide to close, in May announced strategies for staying open (College of St Joseph to remain open, 2018) and in December announced that it would cease instruction at the end of spring 2019 (Krantz, 2018). This strategy of full transparency was not recommended by the presidents in this study as they believed that it led to a lack of faith in the public and the eventual foregone conclusion of closure.

The presidents are using both positive and negative messages to drive their institutions forward, but they are using them for different purposes and with different audiences. These messages are seemingly contradictory and yet used interchangeably, hence the paradox. This leadership strategy is a modern-day phenomenon which is not represented in the literature, and the degree to which this strategy is utilized is perhaps unique to leaders of small private institutions who are facing financial challenges. Because the literature does not dive deeply into the unique leadership challenges of specific genres of colleges and universities, it is easy to see how this could have been

overlooked. The next theme continues the discussion on the roles that presidents must fulfill and the nuances that make a small private college president's role unique.

## **Theme 2: The Leader/Follower Presidency**

*It's a funny thing because, you know, my contract is with the Board, so they hire me, right? So they, you know, they're my boss, but in a sense I'm their leader, right? Because they don't know what to do without me. I mean, not to say that they're incompetent, but without my leadership and direction they're not going to be as effective. So it's a funny, you know, it's kind of managing both directions. -*

Edward

The Board serves as the governing body for the institution, and the president is their designated appointee to manage the institution on their behalf. The Board, often a group of volunteers from the community, industry and higher education are often unfamiliar with the intimate details of college or university operations. Much of this specific work is delegated to the president who ensures that the institution remains relevant and financially successful. The Board, however, is involved in many strategic institutional decisions, particularly those that will affect the finances of the institution. This governing body has the authority to make leadership changes when they feel as though their designated appointee, the president, is not leading according to where the institution must go strategically in the future.

The literature described the complicated nature of the president's relationship with its Board (Mrig & Sanaghan, 2015; Skinner, 2010; The Aspen Institute, 2017) with nuanced recent literature related to the (lack of) succession planning happening at the

institution or Board level (González, 2010; Klein & Salk, 2013). This next theme describes the dual role that the president must play as both the leader of the Board and employee of the Board. It is a delicate balance which requires an artful approach, and as many presidents suggested, is an essential duty for the president when thinking of the long-term future viability of the institution beyond their presidential tenure.

The presidents described their role as educators of the Board, persistent motivators for Board governance initiatives, and ultimately held responsible for the outcomes of the institution. The Board must buy-into the president's strategy, must play an active role in providing guidance and feedback on that strategy and then step away and let the president manage the execution of that strategy. This can be a difficult balance for both presidents and Board members to manage. Albert says, "*A president needs to have the skillset of knowing how to include the trustees in the strategic planning of the institution without having the trustees completely drive the bus.*"

The presidents described their Boards as primarily coming from variations of business or industry professional backgrounds. They are often people who have demonstrated great business or financial savvy and are quick to want to apply their lessons learned to the industry of higher education. Oftentimes, however, according to the presidents, the Boards do not understand how higher education governance is managed, and so it takes time for the presidents to educate the Board members on the nuances of managing culture in this industry. Cynthia describes this growth curve of the Board as follows: "*I think they get frustrated with the pace of change in higher ed and you know, that faculty want more shared governance and the trustees see that as slowing*

*down the process and not being necessarily that helpful. They wish things would move more quickly than they do.”* Beverly explains how presidents and often Board members think differently about how they can best serve their clientele:

*People from the corporate sector for example, may say, well, they have a responsibility to shareholders and that’s what they do. And people from nonprofits they say, well, they have a responsibility to the clients that they serve and that’s what they do. But we have to meet the needs of students, families, [and] the community. We have faculty who are good researchers and scholars. So we have to think about what, what is our obligation in terms of society’s goal of creating new knowledge and so just lots of constituencies [to think about] and I think the Board, it has to really understand that to be able to support the president well.*

And finally, managing the Board’s reactions to public policy, local politics the media or even rumors they may be hearing can be time consuming for a president as David describes: *“Board members get bee’s in their bonnet pretty easily and they’ll start flailing away with emails or phone calls or whatever and you just got to go take care of them. I mean I have a couple of Board members that I have to meet one-on-one with on a regular basis just to keep them calm.”*

Despite the time-consuming nature of managing the Board, the presidents saw the Boards as assets to their leadership of the institution and actively worked to recruit engaged Board members to join their Boards. Greg describes the importance of having active Board leadership: *“These faceless Board members, they have our fate in their hands, yet I don’t know who they are, how could they possibly know my problems, you*

*know, the idea of being managed by someone who's really not involved is not encouraging. So most places do what they can to demystify it."*

This becomes critically important as it relates to succession planning. If the Board is comprised of hands-off leaders who are superficially aware of the institutional successes and challenges, it will be more difficult to choose the next successful leader of the organization – because the hiring criteria will be fraught. When I asked presidents about what Boards should be looking for in future leaders, the answer was a resounding, “It depends.” To expand on this further, they did not feel as though there was one clear-cut profile of a successful president today. They felt that the needs of the institution should dictate who the next leader should be.

However, when I asked how aware or knowledgeable the Boards might be in understanding the needs of the organization, the answer was a resounding “Likely not aware.” Martin describes his experience in developing relationships between the Board and the college community: *“I do think that when a culture is present in which the Board is more familiar with the community, than not, they will choose the president well and when there's some sense of isolation from the community as a whole, they'll have a much harder time.”* This quote speaks to Martin's seven years of experience as a confident president and having a very supportive Board (as described by him). Other presidents, who might be newer or who simply want to manage the operations of the institution without micromanagement of the Board, will keep the college community at a distance from the Board. In terms of governance, either strategy should work, provided that the president is accurately representing the needs of the institution to the Board. However,

when it becomes time for the president to step down or retire, the institutions that have stronger ties with its Board, according to Martin, will have a greater chance of hiring a leader to meet the institutional needs.

Therefore, the president must shift again between the role of leader and follower to educate and manage their Board as to the needs of the organization, while also being held accountable for meeting those needs of the organization. These presidents understood their responsibility to the organization to be beyond their own tenure, but rather as a steward of a long-standing history and future of the organization. The presidents also actively talked about the importance of managing the composition of the Board so that the institution was better positioned for success in the future. Many times this meant modifying the Board composition from legacy volunteers to more active strategic contributors or balancing out the gender imbalance for Boards that were heavily dominated by men. With this responsibility, they take on the important task again of leading the Board to be composed of a strategically diverse mindset, and at the same time are “hiring” their own bosses. It is an interesting dynamic to undertake and it takes a leader who thrives in this type of leader/follower type of situation to be successful. Research has shown the importance of leaders managing their relationships with their Boards (Mrig & Sanaghan, 2015; Skinner, 2010; The Aspen Institute, 2017) and are not successful in mitigating this type of relationship, often experience shorter presidential tenures (Seltzer, 2017b). While many presidents spoke fondly of their relationships with their Boards, they did admit to the relationship taking some serious personal and



professional commitment in order to perform their duties at the best of their ability. This is discussed in more detail in the third theme, *Treading Water in a Changing Tide*.

As noted above, and consistent with the literature, it takes an incredible amount of patience, restraint, confidence and political savvy to navigate the relationship described by this theme. Findings from studying participants' responses to questions about their Board relations suggests that effective listening, patience and leading with subtle authority are important emotions and behaviors to track and are key to measuring the climate of higher education in general, and the impact of that climate on their institution specifically. They must communicate their institutional successes and challenges within a context that others outside of this day-to-day environment might understand and relate to, and they must demonstrate restraint when Board members bring in suggestions from outside of higher education, that simply will not work given academic cultural barriers. As Academic Impressions reported in its three part series on the Changing Presidency, "If new presidents—and their institutions—are going to survive life in the cross-hairs, new presidents are going to require considerable personal resilience, creative thinking, on-the-job learning, the ability to make sense of and synthesize multiple streams of information, and inclusive but bold decision making" (Mrig & Sanaghan, 2015, p. 10). Due to the fact that presidents talked about dedicating more time than ever before to Board relations, this practice of patience and restraint was described as a weekly occurrence, if not daily, with Board members.

The data also indicated that the practice of demonstrating confidence and political savvy serve a complementary purpose to patience and restraint. Across the narratives, I

heard descriptions about the presidents' efforts to instill confidence in their governing body, and they must execute the art of managing the multiple personalities on the Board, who are likely looking for disparate skills to warrant their confidence. Each Board member spoke of the ways in which they do this, and there is no distinct "right" way to go about it. Rather, it is about knowing how to leverage the strengths of the Board with the needs of the organization. Rufus Glasper, Chancellor of Maricopa Community Colleges, had this advice to new presidents, "as a new president, you need to know the game. You need to understand the players, the politics, the rules, and actively commit to being a part of that – or you will lose. You need courageous leadership; you can't be passive" (Mrig & Sanaghan, 2015, p. 8).

While the literature today talks about the increasing significance for presidents to manage Board relations ("Aspen presidential fellowship for community college excellence," 2017; Legon et al., 2013; Mrig & Sanaghan, 2015), the specifics of "how" this is done is lacking. The *Leader/Follower Presidency* is a significant aspect of the lived experience of modern-day presidents and is, perhaps, worthy of further in-depth exploration into the specific strategies that are utilized by these presidents.

In the next theme, I discuss the extension of understanding as to how *Leadership Paradox* and the *Leader/Follower Presidency* themes impact the presidents physically and emotionally and the significance that these impacts can have on presidential tenure and succession planning.

### **Theme 3: Treading Water in a Changing Tide**

*...it's not at all surprising in this particular economy with the demographic shifts that we're seeing and the cultural changes around outcomes, expectations of the education as far as upward mobility factors that the college presidents feel under more pressure now than maybe earlier generations of college presidents. I don't know that that's really true, but it feels that way. That's the rhetoric that you hear when you go to meetings of college presidents is that this is the hardest time. -*

Martin

The first two themes in this research focused on the roles that presidents must fulfill in order to lead effectively in today's modern climate. As noted in the literature review, the presidential pipeline for future presidents is narrowing (Gagliardi et al., 2017; Hartley III & Godin, 2010; Motley, 2016) and some suggest the experience working closely with their institution's presidents and witnessing the pressures today's leadership experience is generating increasing disinterest in the position (Rae, 2011). In addition to the shrinking pool of presidential hopefuls, Richard Eckman, president of CIC, also notes that the higher number of young people leaving the presidency position is a new trend (Seltzer, 2017b). The experience of today's pressures to succeed in an increasingly challenging time in higher education is described in this theme.

As the presidents described the pressures facing small private colleges in New England, which are also described in length in Chapter One, they used descriptive words and phrases such as "brutal", "intensely competitive", "dire", "troubled", "very difficult", "turmoil", and "worrisome." These circumstances, or pressures, are increasingly making

their roles as president more difficult to navigate. Greg describes how this feels by saying, “*You have to kind of stay numb and put on this positive face until the bottom falls out.*” The presidents share these sentiments openly, while also distinguishing how their institutions were navigating these intensifying pressures. Some presidents are leading by re-evaluating how they position their institution in the marketplace, focusing on their “niche.” Other presidents are using strategies of doubling down on curricular reforms, and “going back to the basics” of why they are there in the first place – deepening a commitment to their institutional mission and moving away from, as Frank put it, trying to be “*everything to everybody*”, including by competing in the tuition discounting or amenities races. The ultimate goal of these efforts is in support of the long-term financial stability and sustainability for the institution, of which the presidents spoke of as their personal and professional responsibility.

While the pressure of this type of responsibility was described as greater than ever before, the president’s schedule and prioritization of work allowed little time to recoup, reflect and prepare for the future. After the first three interviews I thanked each president for their time, and they each responded by saying that it was a welcomed break from their normal day, and a great opportunity to reflect on their experience. Following these initial three interviews, I added an additional question to my interview protocol to ask specifically about the time presidents had to rest, recoup, reflect and prepare for the future and they acknowledged that there just was not enough time. Albert, who was retiring a few months after my interview with him, said, “*On my agenda for post-*

*retirement is, .... I'm going to learn how to sleep again. I will really work hard at it."*

Frank describes the pace of the work and the pressure this lifestyle generates as:

*It's a constant cycle, you know, there's not a down time even in the summer when I remember my early career when I was the vice president for enrollment, summer was always that kind of quiet time. You worked on strategy, you really did a lot of team building and stuff. The pace now is much more dramatic and your margin for error is much smaller.*

The emotions expressed by these presidents described an incredible weight of pressure that they must endure on a daily basis. This makes it is easy to understand why presidential tenures seem to be shrinking (Gagliardi et al., 2017) and why less and less of those in traditional career pathways to the presidency aspire to these roles (Hartley III & Godin, 2010; Motley, 2016). The presidents described a lonely, challenging and isolated experience as the leaders of their institution. Many presidents acknowledged that the areas for which they have responsibility for managing has changed significantly in the last decade as the external factors facing small private colleges has shifted; or they might have existed in the past but have risen significantly in priority. This increase of responsibility has led to increased pressure on the role of president as the steward of the sustainability and future of these types of institutions. The reality of closures or mergers in the field of small private colleges was acknowledged in almost every interview (though not asked directly), and the presidents appeared to sympathize with the leadership struggle to keep persistent or admit defeat. It was almost as if they could

imagine a reality where some day they might face a similar situation, though they were not ready to fully acknowledge it just yet.

Despite the set of negative sentiments and pressure described when speaking of the future for small private colleges, each president seemed to have a plan of which they were proud to articulate and an air of cautious confidence that their institution would be able to weather the storm. This came in the form of curricular innovations, formations of new visions or strategic plans, and/or the generation of new revenue sources that would keep the institution alive during this precarious time. When the presidents spoke of these strategies they showed enthusiasm, motivation and inspiration for the future, while many also acknowledged that they were not a guarantee. Many of these strategies included developing short-term strategic plans, involving multiple campus stakeholders that were crafted in short periods of time, many in less than six months. In the historical culture of higher education, six months is a relatively short amount of time. This deviation from higher education tradition was described as a point of pride for most presidents, and seen as a modernization of higher education operations. While a pride point, this short turnaround time for institutional planning further demonstrates the pressure to deliver a plan of action and a reduction of time that allows for long-term planning and reflection on the part of the president.

The lack of time for planning and preparation for the future has the potential to have lasting effects for these types of institutions. If this pattern continues, how does it create the opportunity for creative problem solving for the future? How will these leaders sustain themselves through these emotional silos? This “wicked problem” (Rittle &

Webber, 1973) appears to be a self-fulfilling prophecy and is one possible rationale for why some colleges are surviving in this environment and others are not. Albert explained, *“It can be exhilarating and it can just be very tiring”* and Martin agrees, *“So as it relates to presidential tenure, I talked to a lot of people who feel really tired.”*

The decrease of time for planning or reflection is compounding the pressure to perform, one feeds the other in an unsustainable way, which furthers the uncertainty of the future of these types of institutions of higher education. That said, across the presidents’ narratives, it was clear that there was no easy or obvious path to mitigating this less time/more responsibility conundrum. When queried about solutions, one president suggested a sabbatical for presidents, a time for them to think, reflect and properly prepare to lead their institutions. Another president suggested a retreat or think-tank like experience for presidents where they could share challenges, opportunities and foster a better environment for collaborative leadership, breaking down the isolation that these presidents are feeling on a daily basis. This suggestion is similar to The Aspen’s Institute’s (2017) suggestion of ongoing professional development and mentorship for modern-day presidents.

Both of these suggestions involve presidents taking time away from their institutions, which was difficult to prioritize amidst the day-to-day demands of their time on-campus. In fact, five of the presidents shared their impressions that they do not travel as much as other presidents because they could not justify the time away as helpful or useful for moving the institution forward. It was my impression, however, that if they saw an opportunity that would have a direct connection to advancing the institution, they

would find the time. Therefore, it was about mitigating the risk of being away for the benefit of what their time away would do for the institution. This type of thinking is short-term focused; presidents are prioritizing their day-to-day time on where they can get the largest benefit from their presence, acknowledging that there are often times when they wished they could be in many places at once. I wonder, however, about the long-term risk of this prioritization of time. For example, the donor that may need to be cultivated over many years might not get face-to-face time with a president if a commitment is not readily apparent. Flipping the lenses, it can appear as though it is a miss-use of a president's time away if they are nurturing prospects that never develop into donors. This is an example of a risk that was easier to manage in a different time for small private institutions and in today's climate has higher stakes, both financially and politically.

What might this mean for the sustainability of these types of leaders? It is conjecture, but possible, that this is one of the reasons why the industry of higher education is seeing a shortening of presidential tenures, and a narrowing of the traditional leadership pipeline for these types of roles. The experience of *Treading Water in a Changing Tide* is a detour from the historic perceptions of collegiate leadership and is likely to appeal to a new kind of leader. Therefore, leadership preparation, hiring and recruitment strategies may need to be adjusted to take this into account. This is discussed more in Chapter Five: Implications.



## **Conclusion**

The first research question in this phenomenological study was to understand the lived experiences of small private college presidents in New England. After interviewing 14 college presidents that met the study's criteria, three themes emerged from the data to describe the experiences of these modern-day presidents. The first is a theme related to the two roles that a president must live through which at times are competing and in support of the same goal, to preserve the institution. The first role is an internal organizational change agent, motivating others to change old practices and think differently about the role of higher education at their institution and in society at large. This role uses urgency and alarm to motivate change within the institution by citing other similar institutions who have not evolved and closed. The second is the steady, calming influence that a president must present to others outside the institution, to present the image that the institution is financially viable, prepared to weather the social and political storms they are facing and are worthy of the investment of staff, faculty and students.

The second theme describes the president as managing dual roles as both leader and follower. The president must at all times be managing their Board and be managed by their Board. This relationship is politically tricky to navigate and incredibly important for the continued leadership of the institution. When done well, the president has succeeded in winning the trust of the Board, and is able to present a frank assessment of the institution with a plan for improvement.

Finally, the third theme describes the emotional toll that the current state of small private colleges in New England has on the leaders who guide them. The account is one

of high stress, anxiety and uncertainty. Paired with this high-stakes environment is a pressure to perform in a short amount of time, leading to a lack of time for institutional reflection, planning and preparedness. Despite this lack of time for planning, the presidents demonstrated a cautious confidence that their institutions were on a steady track, and that progress required daily attention. The next chapter describes the implications of these findings for leaders and Boards of small private colleges in New England.

## CHAPTER FIVE: IMPLICATIONS

### Introduction

As this research was being conducted, three institutions which met the research criteria for this study announced that they would close or were on the brink of closing: Mt. Ida and Newbury College in Massachusetts, and the College of St. Joseph in Vermont (Krantz, 2018; Seltzer, 2018a, 2018d). This speaks to the timeliness of this study and the need for strong leadership, both in the president's position and within the Board. For current or aspiring leaders of small private colleges, this research provides insight into the specific challenges of running a unique type of institution during particularly challenging times. The research allows governing bodies to gain insights into the demands and opportunities of the president's role, and could provide fodder for conversation about how the institution could be led differently in the future.

The 2016 CIC survey revealed that the number of CIC presidents who are looking to leave their presidency position in the next one or two years (2017-2018) is 22%, or approximately 150 presidents (Hetrick, 2018). This number increased by 10 percentage points, nearly doubled, from the previous survey in 2011 (Song & Hartley III, 2012). If the president's own forecasts are correct, almost three out of four CIC presidents plan to leave their presidency position in nine years, or approximately 510 presidents between 2017-2026. This means that presidents, the institutions that they serve and their governing Boards should be actively preparing for the leaders of the future. Furthermore, what is important is how to create a sustainable experience for leaders to thrive.

Hargreaves & Fink (2006) define sustainable leadership as:

Avoiding treating leaders as if they will last forever, on the one hand, or as if they are interchangeable and can be rotated with impunity, on the other. Successful succession demands that we set aside our yearning for heroic and everlasting leadership and that we treat leadership instead as something that stretches far beyond any one leader's professional and even physical lifetime. (Kindle Location 2085)

This suggests looking beyond a set of prescribed qualifications for hiring the next leader, but rather emphasizing how best to position an institution and its future leader for a successful experience.

This study presents the first step towards a movement of sustainable leadership for the independent college president; a rich description of the modern-day lived experiences of those presidents. The next step is to fully understand and appreciate the individual institutional needs in order to recruit and hire the best possible leaders for their institutions. Finally, there will need to be further consideration for how to sustain these new leaders for continuity of leadership at the institutions and to avoid the burn-out that we are seeing today with increasingly shorter presidential tenures. Situated in this phenomenological study of current presidents, the following chapter discusses the above mentioned future research needs related to the leadership of small private colleges: (1) the Board's understanding of organizational needs; and (2) opportunities to support and sustain its leaders.

## **The Board's Understanding of Organizational Needs**

When I asked the college presidents about the necessary qualifications of future leaders for small private colleges, the answer was a resounding, “It depends.” When they elaborated they helped me understand that the type of leader will need to match the needs of the organization at that point in time. Because it is the role of the college Board to recruit and hire the institutional leaders, I pressed further about how the president as both leader and follower may facilitate or inhibit the Board from fully appreciating or understanding the institution's needs. It appears to me that a consequence of the *Leadership Paradox* theme, described in Chapter Four, is that the Board may never get the full picture of just what is going on within the organization, which may allow them to misinterpret the needs of the organization. Greg explains:

*[Boards have] got a micro view of the place. Sometimes they're slightly disconnected from the actual operations. Often they may think they need someone who just needs to be a great fundraiser when the place needs to have someone on the ground who understands higher education or they need someone who's a risk taker, but a sensible risk taker. Or, they typically think they need the antithesis of maybe an outgoing president who wasn't popular at the end.*

When asked, how would a Board know what the needs are of the organization, Henry replied, “*That's really good question. And the answer is [they] almost certainly wouldn't.*” When a Board is anticipating a leadership transition, they should be playing a much more active role in understanding how the college functions and the type of

leadership which will be needed. The when and how to do this was a point of disagreement among the participants.

Some participants suggested that a president who has a trusting relationship with its Board is more likely to share greater depth of detail as it relates to the challenges of the organization. This approach is important for garnering continued trust from the Board and is better for the stability of the organization. This is likely an approach used by presidents who already have an established level of trust with the Board, and therefore they are not risking or jeopardizing their position through this transparency. On the other hand, those presidents that are new to their position, and are at the beginning of building a relationship with their Board, do not have this kind of luxury. They must, instead, find a balance in communicating challenges with proposed solutions and may not always communicate the full extent of the details involved in the organizational or contextual challenges. The president then becomes the *Cheerleader in Chief*, communicating challenges with pre-identified solutions in order to establish trust within the Board that they are the right leader for the job. This is not a deception on behalf of the president, but rather a self-preservation strategy in order to garner trust and confidence from the Board. The consequence of this, of course, is that Boards may not get a clear or full picture of what is happening at the institution and furthermore, when it becomes time for a Board to make a change in presidential leadership, their awareness of the organizational needs can be skewed or misinterpreted.

The complications of communicating current and future needs of the organization are compounded by the *Leader/Follower* finding. The Board should know enough about

the organization to govern at a high level, but should not be in the day-to-day minutia of the operations. Therefore, Boards are reliant on the recommendations of their presidents, and depending on the leadership philosophy and relationship with their president they may receive varying degrees of recommendations. This phenomenon of understanding the president's relationship with its Board, the degree to which the Board understands the organization and how much a president is likely to reveal is a proposed study for the future that could support the leaders of these types of institutions as well as their governing bodies.

For institutions to survive these critical times, specifically those researched in this study, they will need to find an important balance between the Board and the president. The Board must be engaged enough to fully understand and appreciate the organizational opportunities and challenges, without becoming too involved in the day-to-day operations of the institution, which is to be managed by the president. Furthermore, the president needs to be able to communicate fully and transparently the risks of the organization with confidence that they are the right leader for the job. These elements are crucial for institutional stability and succession planning, when the time is right.

Even in the best of circumstances, the idea of succession planning is one that is discussed between a Board and its president judiciously. With the right relationships in place, Boards and presidents can navigate organizational planning for the future together, recognizing when it is time for new leadership and strategically preparing the institution for new leader. However, if the Board is not happy with its appointee, a lack of clear communication and organizational needs can lead to unsuccessful recruitment and hiring

strategies. This, of course, can have devastating effects on the stability and future of an organization that is already facing many pressures within the higher education industry.

The ability to both manage the Board, the *Leader/Follower* theme and communicate effectively with the Board, the *Leadership Paradox*, are competencies which are founded primarily on trust. Trust is an interesting variable in this equation because its presence will facilitate these strategies and its absence has the potential to lead to drastic consequences. Further complicating this idea is the reality of the impending number of presidential turnovers predicted to take place in the next few years and the need for presidents to make early strong impressions with their Board so they do not risk losing their positions in these taxing times (Seltzer, 2017b).

Further in-depth research into Board and president relationship dynamics could prove insightful, particularly at this time in our history. Greater insight into how successful relationships are developed in short and long-term timeframes could assist in future institutional stability. Finally, as mergers and partnerships continue to become more prominent, and strategies for keeping these types of institutions afloat, what impact will that have on Board leadership? Will Board governance continue to be the best practice as these types of institutions look to innovate in the future? These are the questions which could have great impact on the future leadership of these institutions. The next section addresses implications for the third theme, *Treading Water in a Changing Tide*, and opportunities to support and sustain future presidents.



## **Opportunities to Support and Sustain Future Presidents**

This study found that presidents are (1) continually telling a different story based on the constituent (the *Leadership Paradox*), (2) must play two inconsistent roles of both leader and follower to the Board, and (3) emotionally endure the high degrees of stress related to the continued viability of the organization. These three factors create a unique experience for leaders of these types of organizations and could be a contributing factor to decreasing tenure of these types of positions from “8.5 years in 2006 ... to 6.6 years in 2016” (Hetrick, 2018, p. 17). This also suggests that special attention should be attributed to how these positions can be made more sustainable for the future (Hargreaves & Fink, 2006).

Many of the interviews ended with the president thanking me for the interview, noting that they often do not have the time to prioritize that kind of reflection. They also acknowledged that their time-pressured schedules have a direct correlation to the mounting stress and anxiety for planning, preparing for and leading the institution into the future. The many leadership preparedness trainings, discussed in the literature review, are often frontloaded towards president preparedness or the early years in the presidency role. Beyond listservs or professional conferences, the presidents did not describe any formal professional forums where they could discuss the challenges and opportunities they are experiencing as ongoing leaders. The suggestion of how to provide meaningful and relevant support strategies for these presidents is an important part of the equation for creating the experience for sustainable leadership at these types of institutions for the future.

One possible area of exploration for the future is the services and supports offered through the CIC. The CIC, which does offer quite extensive research and trainings for its members, is also catering to a wide diversity of constituents. The presidents in this study served at institutions that were nonselective, facing regional dwindling demographics and did not have endowment resources to support them through the present day troubling years. This specific subset of organizations, and its leaders, are perhaps experiencing a set of challenges that are unique within the CIC membership base. While I know these organizations were members of the CIC, they exhibited skepticism about the relevancy of its support, given their unique needs and challenges. An off-shoot of the CIC, specific to these types of organizations, is one opportunity to explore in the future to help recruit, and plan for the future leaders of these types of organizations. For example, 42% of CIC presidents say their next step after leaving the presidency will be to go into consulting work (Hetrick, 2018, p. 42). Might the CIC partner to support presidency consulting services for these new or emerging leaders?

It is clear that the combination of internal and external factors affecting these types of institutional leaders is creating an extraordinary amount of pressure to survive and to innovate. It is generally recognized that time-off from high pressure situations and time to reflect fosters opportunities for innovation, and yet these presidents did not have the time for such mindfulness practices. It seems like an important element for future consideration, for these institutions that are the most at risk for closing, that their leaders are at their best selves, at least part of the time. Therefore, building in sustainable

leadership practices, as suggested by Bottery (2016), will be an important element in the sustainability and survival of these leaders, and therefore the institutions that they lead.

## **Conclusion**

This study addresses a timely need to understand the modern-day lived experiences of the presidents of small private colleges in New England with modest endowments. Since the Spring of 2018, three institutions of the 28 that met this study's research criteria have closed, or announced pending closures for spring 2019 and many more are predicted to come (Selingo, 2018). Given the anticipated leadership turnover for these types of leaders, it is critical to get a foundational understanding of what is happening today, in order to plan for the future. This study suggests that the presidential experience for small private college presidents is complex and nuanced from the generalizable nature of the modern-day literature of college presidents. It is emotionally tasking and often misunderstood. The findings of this study open the door for future research into the president and its relationship with the Board, and considerations of how the presidential experience might be re-envisioned to be more sustainable in the future.

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## **APPENDIX A. TIMETABLE**

- December 2017: Defend proposal before committee, seek approval for research.
- January 2017: Reach out to presidents that meet the research criteria, seek participants for the study.
- January 2018– July 2018: Perform interviews and site observations.
- July – December 2018: Data Analysis and write final report.
- February 2019: Defend dissertation.

## **APPENDIX B. LAY SUMMARY**

### The Future of Leaders of Small Private New England Colleges and Universities

I invite you to participate in my dissertation research project whose focus is on the leadership experience at small, private, New England, colleges and universities.

My name is Jennifer Sweeney, I am a third year Ed.D. student at the University of Vermont and full time staff member at Champlain College. Having worked at a small, private institution over the last nine years, I continue to be intrigued about what the future will hold for this niche industry. My doctoral research topic is on presidential leadership, specifically leadership at institutions which could be facing challenging financial futures.

My sampling criteria are: small private institutions in New England that have an endowment which is equal to or less than your institution's operating expenses. In addition, I am looking for college presidents and have been in the current role between two and ten years. I've acquired your information from iPEDS and research on your institution's website and believe that you would be a good fit for my research design.

The benefit of your participation is that you will be contributing to the literature, which is weak when it comes to the unique issues of small private colleges with modest endowments. You will also be helping shape the future leaders of small private colleges.

I will be the only person who knows that you are participating in the study. I will use an alternative name to refer to you in the study, so that your responses will remain confidential. When I interview you, I would like permission to tape the interview, so that I can later refer back to the data that is collected. I will keep all files electronically on a secure server. I will be the only person who has access to this information. When I have

finished with the study, all of the materials will be deleted. You will provide consent over email by confirming that you would like to participate in this study. Your consent allows me to use the information that you have provided me through your interview, and to not include your name or any identifiable information in my final report.

During the study, I would like to interview you in-person, at your college campus, for approximately 60 mins. I will ask you questions about your opportunities and challenges that you face as the president of your institution. I will also observe body language and behavior throughout our interview. My plan is to gather a strong enough representation of presidents from small private colleges in New England in order to gather a sample size which will be significant for the analysis and findings.

My motives for this study are both intellectual and practical. There are no right or wrong answers, I simply want to know how you are experiencing the current tumultuous times of higher education leadership and how you are planning for the future. I anticipate the answers will be different for many. I may ask you to elaborate at times, to be sure that I have accurately captured the essence of what you have shared. From a practical perspective, I am hoping that my findings will assist future Boards in understanding the modern-day climate of higher education and the pressures experienced by the president position.

I will be conducting interviews from January 2018 to July 2018 and I would be happy to work around your schedule to coordinate a time to meet.

You should know that at any time you can decide not to participate in this study, even after our interview has concluded. You always have the right for your information

to be deleted from the data set. Your decision to leave the study will not have any effects on your relationship with the University of Vermont.

## APPENDIX C. PRESIDENT INTERVIEW QUESTIONS

1. How many years have you been in your current presidential position? What has been your career track to obtaining your current position?
2. How would you describe the climate of higher education today, specifically for small private institutions?
3. How would you describe your leadership approach to navigating today's modern-day presidential challenges?
  - 3.1. Do you have any guiding philosophies, theories or frameworks that guide your thinking on a day-to-day basis or as you look towards the future?
4. What do you see as opportunities for change or innovation in today's higher education climate?
  - 4.1. Specifically for small private colleges?
  - 4.2. How would you describe the readiness of your institution to embrace those opportunities?
  - 4.3. How do those opportunities and threats relate to the role of the Board?
  - 4.4. What are some successful change management strategies that you have experienced or heard of? Would they be successful at your institution? Why or why not?
5. How can Board leadership plan for future opportunities and challenges? What role do you, as the current president, play in this strategy?
6. How has your experience in leading a small private institution changed over your tenure?

7. What types of succession planning strategies are taking place today at your institution?
8. How would you describe your leadership approach to managing the Board?
9. What might the Board not fully understand or appreciate about the leadership challenges you face as the president of a small, private institution?
  - 9.1. In what ways might this be improved?
10. What types of qualifications are critical to the role of president today and in the future? Why?
11. What did I not ask, that you think is critical for others to understand about your role as a president at a small private institution?