

# Supporting Our Youngest Business Office Professionals

*Most business office professionals under 35 find their work meaningful, but about half feel they need more support.*



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This past spring, as part of NBOA's commitment to diversity, equity and inclusion, we conducted a membership demographic survey. Results reveal the current profile of the independent school business office and suggest what its future might look like. While most survey respondents were over the age of 45 and just 4% were 35 or younger, understanding the unique group of young business office professionals can help schools and NBOA's collective membership support them through a long and successful career.

## WHO ARE THE YOUNG BUSINESS OFFICE PROFESSIONALS?

Survey respondents who are 35 or younger are more likely than older respondents to:

- Hold the title of controller or director of human resources, but 37% are their school's chief business officer
- Be working at their first independent school, though 16% have worked at two independent schools
- Be female
- Hold a CPA certification
- Have first engaged with independent schools as a student
- Come from the accounting, nonprofit or education sectors

## OPINIONS OF THE PROFESSION

Fewer young business office professionals are very satisfied with their current job than the oldest, with 62% of professionals age 35 or younger reporting that they are very satisfied compared to 81% of professionals age 66 or older. While 68% of young professionals strongly agree that they would choose to work in their current role at an independent school again, only 51% are very optimistic about their career prospects in their field. And only 51% strongly agree that they have the tools and resources they need to be successful in their role.

Despite some pessimism, 41% of the youngest business office professionals plan to seek a promotion at their current school as their next career move. Most of them prioritize a level of

## 2020 NBOA Member Demographics Report

The goal of this study was to describe the demographic makeup of NBOA's membership and current workforce trends and challenges impacting the independent school business officer profession. We received over 900 responses. Key research findings will be available at [nboa.org/NBOAdemographics](http://nboa.org/NBOAdemographics) in late September.

joy or meaning in their work (78%) and work-life balance (70%), and 73% strongly agree that their work is rewarding and meaningful.

## IDEAS FOR SUPPORT

How can the independent school community support young talent in the business office? Matt Rosen, the 37-year-old director of financial operations at Friends Select School in Philadelphia, has some ideas. Rosen benefitted from relationships he developed with seasoned independent school business office leaders in his area and the professional networks cultivated by NBOA and the Pennsylvania Association of Independent School Business Officers. "Professional development is useful, but connections are just as valuable or more valuable than the PD opportunities themselves," he said.

The fact that most business office professionals are 45 or older is not surprising. Roles like chief business officer or chief operating officer are important leadership positions for which schools need experienced staff, and experience is equated with age. It's difficult for young people to figure out how to get the experience needed to take on these roles. More well-defined career trajectories in the business office could show young professionals what other positions would give them the experience that may lead to a CFO or COO role. Since young business office professionals are


## Selected Business Office Professional Demographics by Age

Demographic	35 or younger	36-45	46-55	56-65	66 or older
<b>Current Job Function</b>					
Chief Business Officer	37%	42%	52%	60%	70%
Chief Operating Officer	0%	3%	5%	5%	2%
Controller	21%	13%	11%	6%	2%
Business Office Staff	8%	4%	6%	2%	2%
Director of Human Resources	18%	11%	8%	10%	4%
<b>Gender</b>					
Female	74%	73%	69%	69%	42%
Male	26%	25%	30%	31%	58%
<b>How did you first engage with an independent school?</b>					
As a student	29%	22%	14%	14%	15%
As a parent	0%	13%	20%	22%	27%
As a trustee (board member)	0%	1%	2%	1%	2%
As a vendor	5%	6%	2%	2%	2%
As an employee	61%	54%	55%	55%	40%

Note: Percentages may not sum to 100% as only selected demographics are shown.

more likely to have first engaged with independent schools as a student, there is potential for schools to grow their own staff who are already bought into the school's mission and culture.

Young business office professionals can benefit from the experience of their older counterparts. Rosen suggested that chief business officers who are ready to retire can temporarily stay on at the school part-time to transition and support a new business officer. This might make schools more comfortable with younger professionals in the lead finance and operations role. Retired business officers could also serve as formal or informal mentors to younger professionals, offering

advice and answering questions. After all, our younger professionals will someday be our older, accomplished leaders. "I can't see myself leaving this position," said Rosen. "I love this work and the connections I've made. It's a field I'm planning to stay in." 

### RELATED CONTENT

**The Next Generation of Leadership: Masters of Reinvention (Jan/Feb 2017)**

**3 Growing HR Challenges: Recruiting, Succession, Compliance (Jan/Feb 2018)**

**Mission & Motivation: A Foundation of Trust (Nov/Dec 2017)**

**Retirements: Trickle or Tsunami for Our Profession? (web-only, July 2016)**

### NBOA Resources for Younger Professionals

The **NBOA Leadership Academy** launched its inaugural cohort this past August. This program for professionals seeking to advance as independent school leaders includes monthly group calls, one-on-one mentoring with experienced business officers, individual assessments, and when in-person programming resumes, participation in the NBOA Annual Meeting as well as a fall meeting of select business office professionals from around the country. Learn more at [nboa.org/programs/leadership-academy](https://nboa.org/programs/leadership-academy).

The **NBOA Business Officers Institute** is held over the course of a week in June of each year. The program includes sessions led by experienced business officer faculty, industry experts and NBOA staff as well as opportunities to develop strong professional connections through personalized learning networks. NBOA will hold this program live or virtually, depending on circumstances, in June 2021. Learn more at [nboa.org/boi](https://nboa.org/boi).

**NBOA Connect, online courses, webinars** and the **NBOA Annual Meeting** also provide opportunities for younger and older professionals alike to learn and advance.