

Phil Cunliffe: Transitioning from Money Management to Helping the Poor and Disenfranchised

Position: Director of Financial Services, St. Anthony Foundation

Start Date: June 1998

Education: BA, Finance, U.C. Berkeley; MBA, Finance, Thunderbird

Previous For-Profit Experience: Investment manager, Wilshire Associates

Previous Nonprofit Experience: Economic Research Associate, Lawrence Berkeley National Lab; Campus minister, InterVarsity Christian Fellowship; Executive director, St. Francis Center, Los Angeles, CA

Organization Information: Homeless/low-income services; founded in 1950; based in San Francisco, CA; 180 staff; \$17 million budget

Bridgestar: What brought you to St. Anthony Foundation, and what were you doing before you began working there as director of financial services?

Phil Cunliffe: My first job after business school was in investment management at Wilshire Associates, working on the fixed income, institutional consulting side. My dream had always been to work in the corporate world, but I was unhappy. A lot of that had to do with it being my first real corporate job, but I realized that where I wanted to go didn't line up with the corporate world.

While I was at Wilshire, my wife became pregnant with our second child. I was traveling quite a bit and I wanted that to change by the time my second daughter was born. My sister had worked at a small Franciscan nonprofit in Los Angeles, and they needed an interim executive director. I applied for the position, thinking I'd do it for a few months then move back to the San Francisco Bay Area. I did it for four months and loved it. I ended up applying for the permanent position and worked with them for three years.

In 1998, my wife, who's a minister, came up to Berkeley, CA, to start up a church, and the director of financial services position at St. Anthony Foundation was open.

What attracted you to the St. Anthony Foundation position in particular?

Cunliffe: I was excited about staying with the Franciscans and helping people who are poor and disenfranchised. Having worked previously for the Franciscans in Los Angeles, I was comfortable with the

Boston

535 Boylston St., 10th Floor
Boston, MA 02116
P 617 572-2833
F 617 572-2834

New York

3 Times Sq., 25th Floor
New York, NY 10036
P 646 562-8900
F 646 562-8901

San Francisco

465 California St., 11th Floor
San Francisco, CA 94104
P 415 627-1100
F 415 627-4575

culture and belief system, and that made my transition from one organization to the other easy. The nonprofit I was with in Los Angeles had a \$700,000 budget and 10 staff. In contrast, St. Anthony has a \$17 million budget and 180 staff. It was a great opportunity for me to have an impact in a larger organization.

I was interested in the director of financial services position for a couple of reasons. Even though I'd been the executive director before, by personality I don't like being the top person. I would rather be the lieutenant than the general. The other part is that in the executive director position, I was responsible for all the fundraising and programmatic parts. Those areas are not where my talents lie. I'm happy to focus more on my areas of strength.

What is your role as director of financial services?

Cunliffe: I've had the same title for the past eight years. I oversee all our accounting functions, pension, and risk management. I don't do any money management but we do have an endowment of \$5 million that's professionally managed by money managers and I provide investment oversight. We have separate HR [human resources] and facilities departments but I took on the information technology piece after my first year here. My previous investment management job had a lot of technology to it and that's why I got involved. I'm also currently doing a fair amount of strategy work, with other members of the senior team, around planning for our long-term sustainability.

What types of challenges did you face when you first joined St. Anthony Foundation?

What challenges do you face now?

Cunliffe: My biggest transition was going from a for-profit into the executive director position at a nonprofit. I went from working with money managers to grant writing and providing direct services to the poor. In moving from the executive director position to St. Anthony Foundation, there was a challenge in learning the CFO position, but that's not unique to the nonprofit or for-profit sector. The nonprofit accounting has been interesting. I took quite a few accounting classes in college and that foundation has carried me through to this job.

Neither of the nonprofits I've worked for receives government funding, and our funding here is mostly from individuals and bequests plus investment revenue and some earned income activity. I don't have to deal with multi-funder commitments or allocating pieces of people's salaries. My background from the investment management job has helped with my work here providing oversight for our investments.

What advice do you have for other CFO job seekers?

Cunliffe: For someone coming from the for-profit sector, you really have to be in line with the values and mission of whatever organization you're affiliating yourself with for the long haul. If you're making a career change, look at what you care about and try to line that up with the organization. For me, I wouldn't want to work for a nonprofit arts or educational institution, but that could be a great fit for someone who really cares about those things. Working in a nonprofit generally involves a heavy workload at a lower pay scale. There's got to be something that keeps you inspired and motivated.

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