



THE PURSUIT OF EXCELLENCE

Senior Vice Chancellor for
Administration and Finance,
University of Houston System

Senior Vice President for
Administration and Finance,
University of Houston



The University of Houston System

Educational Access

Comprised of four universities and five off-campus teaching centers in Sugar Land, Katy, Pearland, Northwest Houston and the Texas Medical Center, the UHS plays a vital role in meeting the higher education needs of the greater Houston metropolitan area, and Texas, as the region's largest provider of comprehensive university services.



University of Houston

The largest university in Houston and the third largest in the state, UH is a nationally competitive doctoral degree-granting, comprehensive research university that is the flagship of the UH System.



University of Houston – Clear Lake

Nestled on a 524-acre wildlife and nature preserve near the NASA Johnson Space Center, UHCL expanded from an upper-level and graduate institution into a full, four-year university in 2014, welcoming freshmen and sophomores to campus.



University of Houston – Downtown

The second largest university in Houston and the most ethnically diverse university in the state, UHD is a four-year institution located in the central business district, providing valuable opportunities for student internships at major corporations.



University of Houston – Victoria

Located in the Coastal Bend region, UHV is an undergraduate and master's university that enrolled its first freshman class in fall 2010 and has one of the most dynamic online educational programs in the state.

The University of Houston System

Academic Excellence and Community Relevance

The University of Houston System provides access to comprehensive higher education programs and services. The UH System's research and scholarship are globally significant, nationally competitive and serve as an engine for economic development, while its public service activities enhance the quality of life.



UNIVERSITY OF
HOUSTON SYSTEM
by the Numbers

4
Universities

68,000+
students

\$3B
annual economic impact

5
*off-campus
teaching
centers*

15,000+
*degrees
awarded
annually*

\$143M
*total research
annual
expenditures*

The University of Houston

Welcome to the Powerhouse

The University of Houston is more than a Carnegie-designated Tier One public research university; we are a community of groundbreakers and innovators. We are marketplace leaders. We are thought provokers. We are transforming education. This is Cougar nation.



Established
1927

9,000+
degrees awarded
annually

250+
undergraduate
& graduate
degree
programs

255,000+
alumni

\$1.25
billion
annual
budget

667-acre campus

\$130+
million
total
research
annual
expenditures

24
research
centers

40,000+
students

4,300+
staff

2,300+
faculty

Bold, Brilliant Approach to a Degree

Affordable access, outstanding education for all



THE UNIVERSITY OF HOUSTON IS DEDICATED to creating an educational environment that ensures student success. **Our approach is simple: every student should have access to a top-of-the-line education without having the burden of overwhelming debt.**

UH's state-of-the-art facilities are filled with world-renowned faculty who exemplify the intelligence, insight and allegiance to higher education that have defined the University since its inception. Noted faculty includes 14 professors who are National Academy members, Nobel Prize, Pulitzer Prize and Tony Award winners. But the commitment to education doesn't start or end in the classrooms; UH proudly delivers more than two dozen degree and certification programs online, yielding more than 50,000 participants in the last year.

University partnerships include high-profile organizations such as the Texas Medical Center, NASA, Google, Tulane University, the University of Swansea and countless others; 75 percent of UH graduates live in the state of Texas, and UH boasts the second-most alumni in the Texas State Legislature.

Cougar pride takes place in the classroom and on the athletic field. More than 60 student athletes have competed in the Olympics and won 39 Olympic medals, including 20 Gold medals. Over the years, the University has been honored to win many athletic conferences in which it participates, all the while, the student athletes have maintained a nationally competitive GPA.

The University of Houston's commitment to providing comprehensive higher education programs and services to students and to the community is unbreakable. That is how UH has earned its national reputation, and that is why our potential is limitless and our growth exponential.

“ACCESS, AFFORDABILITY, RELEVANCE AND SUCCESS ARE THE FOUR PILLARS OF A POWERFUL UNDERGRADUATE EXPERIENCE.”

**–Renu Khator
President, University of Houston**

Global Reach and Unmatched Diversity

While the University of Houston's roots are long and deep in the local soil, its influence and interests continue to spread around the world.

100%

of UH is Hispanic serving,
one of three federally-
designated public universities
in the nation

9.8%

international
students

406

students
studying
abroad

32

countries in
which UH
students
study

#1

most diverse
university in
Houston

#2

most diverse
public research
university in
the nation
(with no single majority)

ETHNICITY

Asian American

20%

African-American

10%

Caucasian

29%

Hispanic

27%

Other

14%

2nd IN THE NATION

The University of
Houston was ranked
second in the nation
among the best
colleges with campus
ethnic diversity
– *U.S. News @
World Report*

TOP 10 IN THE NATION

C.T. Bauer College
of Business for
minority graduates
– *Diverse: Issues
in Higher Education*

The Business,
Management,
Marketing and
Related Support
Services bachelor
degree programs
& the Psychology
degree programs for
producing minority
graduates
– *Diverse: Issue
in Higher Education*

TOP 5 IN THE NATION

The UH College of
Optometry was
ranked third in the
nation for awarding
professional degrees
to Hispanic students
– *Hispanic Outlook
for Higher Education*

University of Houston Pride Points

1st
in the world

to receive a grant to help train the world's first generation of nanobiologists
– **National Institutes of Health**

TOP 5

The UH Law Center's Institute for Intellectual Property and Information Law
– **U.S. News & World Report**

TOP 10

UH Health Law Program was ranked eighth in the nation
– **U.S. News & World Report**

One of a kind

The master's degree in Space Architecture is the only graduate program of its kind in the world

2nd best

undergraduate entrepreneurship program at UH's C. T. Bauer College of Business, eighth consecutive year Bauer has been included on the top of the list
– **Princeton Review**

Ranked among **Greenest Universities** for the fifth consecutive year
– **Princeton Review**

TOP 5

The UH MBA program ranked 5th among public universities in producing CEO's of S&P 500 companies
– **Bloomberg Markets**

UH College of Education ranked among the

TOP 5

best online education programs in the nation
– **U.S. News & World Report**

#1

national leader in technology transfer with the highest royalty income among all public universities that do not have a medical school

– **Association of University Technology Managers**

#4 in the nation

UH Ph. D Creative Writing program
– **Poets and Writers Magazine**

Best in the country

The UH David M. Underwood chapter of the American Humanics program
– **American Humanics Management Institute**

Best Value College

– **Princeton Review**

#4

ranked college with best return on investment to students
– **PolicyMic**

Our Roots Run Deep

The University of Houston is an anchor institution of the Third Ward, home to several of Houston's important institutions, prominent churches, renowned professionals and politicians. Inspirational stories are told about the notable landmarks and historic events that took place in this great neighborhood; UH is proud to be a part of the fabric of this ever-evolving community.

THE UNIVERSITY PARTICIPATES in initiatives that strengthen community bonds and pay tribute to the history and culture of the neighborhood. The commitment UH feels toward the community has grown stronger with age, and the community's support is just as powerful.



1,000,000

hours volunteered annually in the community by UH students

\$127M

donated by businesses, corporations, foundations, alumni and friends in the past year



Houston Means Success

Houston, the country's fourth largest city with 2.1 million residents, is a vibrant, international community committed to cultural and commercial progress, with an extraordinary mix of world-class arts, booming business, diverse population and a time-honored spirit of enterprise.



#1

city for job creation in the U.S., boosted by massive international trade

Houston's labor force fills **2.9 million jobs** and counting. That's more jobs in the city Houston than in the states of Maryland, Arizona or Colorado

Affordable Housing

While the rest of the country suffered, Houston never experienced a housing bubble

Low unemployment, significantly below the national level

#1

Fastest Growing City in America
– *Forbes*

#1

City Where a Paycheck Stretches the Furthest
– *Forbes*

More parks than any other top-10 metropolitan area

#2

most charity conscious city in the country
– *Charity Navigator*

6th

largest museum district in the country with 19 museums within walking distance

H-Town Proud

A global hub magnified by its thriving and diverse cultural center.

4.5 %

year-over-year job growth rate is the nation's fastest

5,000

energy firms based in Houston, coined the "**Energy Capital of the World**"

50,000

people moved to Houston last year

26

Fortune 500 companies are headquartered in Houston; 63 have a presence in Houston

33

years: median age of Houston residents

90+

languages are spoken throughout the Houston area

92

countries have consular offices in Houston, the third highest in the nation

\$10 billion

local economic impact of the **Texas Medical Center**, the largest in the world, based in Houston

500+

cultural, visual and performing arts organizations, almost 20% of which are devoted to multicultural and minority arts

#2

Houston has a **Theater District** second only to New York City with its concentration of seats in one geographic area



Source: The City of Houston (houstontx.gov)

SENIOR VICE CHANCELLOR
for Administration and Finance,
University of Houston System

SENIOR VICE PRESIDENT
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University of Houston

The Opportunity to Lead

The University of Houston System (UHS) and the University of Houston (UH) seek a new Senior Vice Chancellor/Senior Vice President for Administration and Finance. This is a dual role that serves as the chief financial officer for both the System and the flagship campus.

Four universities and five off-campus teaching centers comprise the University of Houston System, with strategic locations in Sugar Land, Katy, Pearland, Northwest Houston and the Texas Medical Center. UHS is dedicated to meeting the higher education needs of the greater Houston metropolitan area, and Texas, as the largest provider of comprehensive university services.

University of Houston was designated a Tier One public research university by the Carnegie Foundation for the Advancement of Teaching and is included in the annual Top American Research Universities (TARU) list of Top 50 public institutions. It was named one of the nation's best universities for undergraduates by The Princeton Review, as well as a "Best Value College." The University has been ranked by The Chronicle of Higher Education as one of the "Great Colleges to Work For," and has been recognized by U.S. News & World Report as one of the best higher education institutions in the nation.

These achievements drive our journey to reach even higher levels in student success; nationally and internationally acclaimed research; premier academic programs, athletic competitiveness and community advancement.

The ideal candidate should demonstrate integrity, a sophisticated understanding of the changing landscape of education, a proven track record of distinguished contributions, a deep commitment to system growth, a team-oriented leadership style, and the passion required to support a dynamic administration and finance office commensurate with a Tier One research university.

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The Place to Lead

University of Houston System

As the region's largest provider of comprehensive university services from the baccalaureate to the doctorate, the University of Houston System plays an essential role in meeting the higher education needs of the Houston metropolitan area and Texas. The UH System enrolls more than 68,000 students, awards more than 15,000 degrees annually and produced \$143 million in research expenditures in 2014-15. The UH System does more to prepare and graduate students and produce cutting-edge research than any other higher education resource in the region. Among institutions nationwide, the UH System remains a model of diversity and economic viability, a reflection of the city and the state it serves.

The UH System is comprised of four distinct but complementary universities, each with its own president, budget and mission. In addition to its universities, the UH System includes the UH System administration, five regional teaching centers and branch campuses and Houston Public Media, which is comprised of KUHT/Channel 8-Houston Public Television; KUHF and Houston's National Public Radio station.

Flagship Institution: University of Houston

The mission of the University of Houston is to offer nationally competitive and internationally recognized opportunities for learning, discovery and engagement to a diverse population of students in a real-world setting. The University of Houston offers a full range of degree programs at the baccalaureate, master's, doctoral and professional levels and pursues a broad agenda of research and creative activities. As a knowledge resource to the public, the university builds partnerships with other educational institutions, community organizations, government agencies, and the private sector to serve the region and impact the world.

Faculty

University of Houston faculty are renowned scholars with real-world experience who work closely with each student. From the Tony Award to the Nobel Peace Prize and back to the classroom, UH faculty makes things happen on campus and around the world.

Students

The University of Houston is the second most ethnically diverse major research university in the United States. Students come to UH from more than 137 nations and from across the world. The University is designated as a Hispanic-Serving Institution (HSI) and Asian American-Serving Institution (AASI), by the U.S. Department of Education.

Research and Technology Transfer

Our faculty and students conduct research through 24 research centers and in every academic department. UH research regularly breaks new ground and opens doors to new ways of understanding the world. The university's total research expenditures rose to more than \$140 million in 2014-2015.

University Governance

The governance organizations at the University of Houston central campus include the Faculty Senate, the Undergraduate Committee of the Faculty Senate, Research Council, Graduate and Professional Studies Council, Staff Council, University Coordinating Commission and the Student Government Association.

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The Leadership Role

The Senior Vice Chancellor for Administration and Finance and the Senior Vice President for Administration and Finance is the Chief Financial Officer for both the University of Houston System (UHS) and the University of Houston (UH). The position reports to the University of Houston System Chancellor and University of Houston President and serves as a member of the System Executive Group and Chancellor/President's Cabinet. The Senior Vice Chancellor/Senior Vice President is responsible for the financial and business affairs of the University of Houston System and the University of Houston which includes a budget of \$1.71 billion for UHS and \$1.25 billion for UH and a staff of over 1,300.

The Senior Vice Chancellor/Senior Vice President's staff includes:

- Associate Vice Chancellor/Associate Vice President for Finance
- Associate Vice Chancellor/Associate Vice President for Administration
- Associate Vice Chancellor/Associate Vice President for University Information Technology and Chief Information Officer
- Associate Vice Chancellor/Associate Vice President for Facilities and Construction Management
- Assistant Vice Chancellor/Assistant Vice President for Human Resources
- Associate Vice President for Houston Public Media
- Assistant Vice President for Public Safety and Security

Responsibilities

The role oversees budget planning, development and administration, the treasury department, payroll, general accounting and other financial operations, human resources, policies and procedures, facilities planning and construction, plant operations, information technology, campus security, emergency management, environmental health and safety, auxiliary services, dining services, parking and transportation, real estate services and risk management.

THE SENIOR VICE CHANCELLOR/SENIOR VICE PRESIDENT HAS PRIMARY RESPONSIBILITY TO:

Devise and implement policies and procedures for the administrative and financial operations of the University of Houston System and the University of Houston.

Serve as the principal staff officer responsible for coordination, interpretation and analysis of financial information required by the Board of Regents and Chancellor/President, and for compliance with state and federal regulations.

Prepare the annual consolidated financial report, the biennial legislative budget appropriation request and the annual budget, and coordinate and supervise these functions system-wide.

Oversee system and University accounting systems and related internal controls to ensure financial integrity, reliability, prompt availability of management data and compliance with state and federal regulations.

Advise the Chancellor/President on management issues related to the administrative and organizational effectiveness of the system and the University.

Implement, monitor, and evaluate policies and procedures relating to system-wide human resources administration, insurance and other fringe benefits matters.

Supervise the budgeting, purchasing and contracting functions of the system-wide facilities planning and construction functions, and oversee University plant operations.

Oversee University information technology operations and services, including long-range planning and infrastructure improvements.

Oversee campus security and emergency management operations.

Supervise the management of Houston Public Media.

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Challenges and Opportunities for Leadership

The Senior Vice Chancellor/Senior Vice President occupies a significant leadership position with a broad portfolio of responsibility on campus, throughout the System, and among external constituents. The Senior Vice Chancellor/Senior Vice President will join a financially sound, fiscally responsible yet dynamic, entrepreneurial organization that, under the leadership of a visionary president and chancellor, has stressed the application of strategic filters to resource allocation decisions as the University grows and changes. The new Senior Vice Chancellor/Senior Vice President will face extraordinary opportunities and challenges in supporting the University's trajectory as it breaks new ground while placing student access and success at the core of its mission.

TOP PRIORITIES INCLUDE:

Financial and Strategic Planning

The University of Houston has benefitted from a history of strong financial leadership and effective stewardship of resources. As the University continues to expand and pursue new initiatives, it needs creative financial planning and resource allocation tied to a long term financial plan that includes the identification of new sources of revenue. The University recently changed its budget process to enable the institution to consider how the resources of the whole University can be focused on top priorities, to hold units accountable for working within their budgets, and to delegate authority to units for allocation decisions for new monies. The new Senior Vice Chancellor/Senior Vice President will be expected to continue supporting and enhancing a transparent multiyear approach to budgeting based on longer term horizons and a strategic enrollment management plan. While the University of Houston has enjoyed legislative support and a moderate allocation of new dollars this year, the University remains constrained in how much debt it can assume to fund new projects. At the same time, the state has agreed to fund a significant amount across the UH System that will transform the University and support continued enrollment and research growth.

UH SYSTEM CAPITAL CONSTRUCTION PROJECTS

Approved by the 84th Texas Legislative Session

UH Health and Biomedical Sciences Center 2.....	\$63.0 million
UH Sugar Land Academic Building.....	\$54.0 million
UHCL STEM and Classroom Building.....	\$54.0 million
UHCL Pearland Health Sciences and Classroom Building.....	\$24.6 million
UHD STEM Building.....	\$60.0 million
UHV Campus Expansion and Land Acquisition.....	\$60.0 million
UH Katy Building and Land Acquisition.....	\$46.8 million

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New Initiatives

The University is embarking on a number of new initiatives. Several of the most pressing with greatest potential for impact on the profile and contributions of the University include:

UH Health – A dean has been appointed to direct the planning for a new medical school to meet a significant need in the region for more professionals skilled in community medicine, with an expectation to enroll its first class in 2019. The process involves a number of political, financial, and structural issues that will involve partnering with the Senior Vice President.

UH Energy - UH Energy connects the University of Houston to local and global energy sectors to advance energy education, research and technology transfer across up, mid and down, alternative energy, and environmental sustainability. The work focuses on current and future challenges of the energy industry with a goal to developing solutions that are interdisciplinary and practical in nature and therefore raise UH to be The Energy University.

Tier One Research – The Office of Research and Technology Transfer at UH is enhancing research infrastructure, assisting faculty to prepare research proposals, managing research contracts and grants, filing patents, marketing intellectual property, helping faculty obtain external funding to support creative and scholarly activities and growing the Tier One Research University.

College of the Arts – A task force appointed by the Provost has recommended the establishment of a College of the Arts. A College of the Arts Advisory Committee has submitted a report which includes a mission statement, a collective strategy to advance student and faculty academic and professional development, a strategy to advance individual and institutional constituent relations, a proposed curriculum, and a proposed budget. The University has received a key investment that will enable the University to endow the Deanship of the emerging College of the Arts.

Global online campus – The University currently offers online/hybrid courses, degree programs and certificate programs and desires to expand these offerings through a more global online campus approach.

Athletics – Having joined a new athletic conference and committed significant resources to the facilities, programs, and services that support competitive Division I athletics, the University is next focused on major renovations and enhancements to the basketball arena, and a new indoor football practice facility, complex projects that will require skilled oversight, political skill, and creative, entrepreneurial approach.

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Resource Development

The University's budget can be found on the Budget Office web site at <http://www.uh.edu/finance/Departments/Budget/>. The budget is supported by a mix of tuition revenue, state appropriations, auxiliary revenue, contracts and grants, endowment and fund raising income, and other sources. The University is on a strong trajectory with sufficient financial resources to invest in strategic priorities due in no small part to the strong economy in Houston, the energy crisis notwithstanding. The system's tuition growth is expected to be a function of CPI, and such budget, while modest, has added unencumbered monies to the budget that have enabled units to fund new lines or other priorities. The University enjoys a strong relationship with its Board of Regents and legislators who are making the University of Houston a top tier institution. Finally, the University is in the silent phase of a \$1 billion capital campaign scheduled to close in 2020 that will add substantially to the University's resources. Ensuring continued state support and philanthropic revenue requires constant monitoring and cultivating relationships, activity that all members of the senior leadership team are expected to carry out.

Division and Unit Alignment with University Priorities

The units reporting to the Senior Vice President would benefit from a leader with experience and knowledge of best practices in finance, IT, HR and administration that support large, complex, urban research universities. In addition, the division would welcome a Senior Vice President who understands how to build, support, and retain an outstanding team of leaders who are also aligned with and support the University's objectives.

Human resources – This area represents the greatest potential for immediate and long term impact on the University's direction and success. The Chancellor and senior leadership team would like the HR unit to fulfill a broader role as a strategic partner to others in the organization with a strong vision for talent management that embraces best practices of professional development, employee engagement and recognition, succession planning, and performance management.

Facilities and campus planning – The Texas legislature has approved \$362M in funding to fund extensive and ambitious master plan for facilities and infrastructure projects at UH and across the System. With changes in leadership of several key areas in facilities planning, construction, and maintenance, the Senior Vice President has the opportunity to reshape the division, evaluate the role that the units play in construction management against the efficacy of outsourcing or contracting services, and infuse the entire division with a new vision for customer service excellence. In the process, the Senior Vice President must also pay close attention to the relationship between the University and its key business partners, particularly HUB (historically underutilized businesses), the surrounding community and neighborhoods, and the need for a high level of engagement of interested parties in campus planning, with a strong emphasis on transparency and engagement.

Information technology – The University understands the need for continuous analysis and investment in the information technology infrastructure. During the current fiscal year, University Information Technology (UIT) will be completing several initiatives to better serve students, faculty and staff. Ongoing and future projects include expanding and enhancing campus-wide WiFi network coverage, replacing and upgrading equipment throughout the Core in order to support new telecommunications technologies and high speed / high capacity network initiatives in research, introduction of new software and applications, upgrading classroom technologies, and investing in server/storage infrastructure as the University moves its business practices from "in-line" to "on-line."

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Campus Leadership

The University may be large and complex, but its focus is on a human scale. One of its main principles is that governance is shared. Valued partners in the shared governance process include the Faculty Senate, Staff Council and Student Government Association. The University makes good on its promise to keep student success at the center of every decision. As a result, students are active and leaders of the University engage them in discussing issues or plans related to their experience. Given its size, the University is always challenged to ensure sufficient, effective communication with its many constituents. A Senior Vice President who visibly models the University's values of engagement, inclusivity, transparency and compassion, and who represents the energetic and entrepreneurial spirit that characterizes the University, will go a long way toward assuring the University's many stakeholders that their views and contributions are valued and that their voices and input are welcome.

The Senior Vice President will join a leadership team composed of talented, experienced colleagues who rely on collaboration, cooperation, and productive relationships with each other to lead the university effectively in carrying out its ambitious agenda. It is essential that the Senior Vice President invest in building effective relationships with the other members of the team.

System Leadership

In the UH System Senior Vice Chancellor role, it is important to provide coordination and support to the System campuses. System CFOs meet every month to discuss and deliberate about facilities and budget issues which ultimately flow through the Senior Vice Chancellor. Thus, the Senior Vice Chancellor has a responsibility, in partnership with the Chancellor and other senior leaders of the System, to prepare financial plans and reports relevant to the System as a whole, report progress and status to the Board of Regents, work with individual Regents on specific projects or issues, and serve as the primary financial spokesperson for all audiences on behalf of the System.

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Preferred Qualities and Characteristics

The successful candidate will possess a proven record of financial and business management success and evidence of increasing responsibility in a complex environment. In depth knowledge of higher education is preferable. He or she will be an energetic, knowledgeable and experienced leader capable of both vision and execution, adept at both motivating and managing staff to achieve ambitious goals, and able to work closely and collaboratively with the President, Provost, Vice Presidents, the Board of Regents, academic leadership, faculty, students and other members of the UH community. The ability to build consensus and superior interpersonal and communication skills are essential. A master's degree in a recognized field of specialization that is directly related to the type of work to be performed is required.

IN ADDITION, THE CANDIDATE WILL BE EXPECTED TO DEMONSTRATE:

- Integrity
- A commitment to the University of Houston's values
- A fundamental interest in students and their success
- A positive approach to problem-solving
- The ability to lead and manage change in a complex environment
- Belief in the values associated with diversity and multiculturalism
- Outstanding political and diplomatic skills
- Both qualitative and quantitative analytical ability
- Ability to build productive relationships with a broad range of constituents
- An accessible, calm, approachable personal style
- Evidence of successful team building
- Knowledge of and experience with best practices in HR, IT and campus planning
- An understanding of and commitment to shared governance

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Procedure for Candidacy

Inquiries, nominations, and applications are invited. Applications should include a cover letter, resume, and the names and contact information for five professional references. Credential review begins immediately and will continue until the position is filled. To be assured full consideration, applications should be received by October 15, 2015. It is anticipated that the individual will start in January 2016. Nominations, applications, expressions of interest, and requests for the complete leadership profile should be directed electronically to Lucy Leske, Werner Boel, or Jane Courson, the Witt/Kieffer consultants for the Senior Vice Chancellor/Senior Vice President for Administration and Finance search, at UHoustonFinance@wittkieffer.com. The search will be conducted with a commitment of confidentiality for inquiries, nominations, and applications until finalists are selected. Written materials may be submitted to:

Senior Vice Chancellor, Administration and Finance
University of Houston
c/o Witt/Kieffer
Attention: Lucy Leske/Werner Boel/Jane Courson
2015 Spring Road, Suite 510
Oak Brooke, Illinois 60523

The University of Houston is an Equal Opportunity/Affirmative Action institution. Minorities, women, veterans, and persons with disabilities are encouraged to apply. Additionally, the University prohibits discrimination in employment on the basis of sexual orientation, gender identity, or gender expression.

Thank you for your interest.