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DIRECTOR, FINANCIAL SERVICES

NATURE AND SCOPE OF WORK

The Director, Financial Services is responsible for providing leadership and management of the financial operations, reporting for the University and University Foundation, and modernizing budgeting and financial systems. The Director leads the development of the university's annual and long-term operating and capital budgets that support the strategic direction of the organization. The position works collaboratively across the University to provide financial guidance and leadership. The Director also ensures the protection of the University's finances and assets by providing timely, meaningful, and accurate financial information.

This position reports to the Vice President, Finance and Administration. The position provides overall leadership to the Financial Services Department, with 29 positions (5 of which are direct reports). The Director participates as a staff resource to the Committees of the Board of Governors and University Foundation.

ILLUSTRATIVE EXAMPLES OF DUTIES

Financial Leadership

Maintains a high standard of financial integrity and ethical leadership and assumes responsibility for the accuracy of all financial reports, forecasts, analysis and statements. Ensures that the University meets legal and statutory requirements for all financial information.

Establishes effective working relationship and collaborates Deans, Directors and department budget holders by providing advice and guidance on financial management.

Oversees development and implementation of financial policies, processes and systems to strengthen accountability and effective and efficient management of University resources, including timely and accurate processing, payment, collection and reporting of revenues and expenses and cash management in accordance with statutory requirements, standard business practices and University policies.

Leads and coordinates process improvement initiatives for financial management that benefit the University and strengthens stewardship of University assets.



Leads, coordinates and/or delivers training to the University community on tools and processes to increase financial literacy.

Leads the development and implementation of an internal audit framework that includes risk assessment, audit planning, audit execution reporting and issue tracking to the Audit and Risk Committee.

Financial Reporting

Ensures that the University and University Foundation financial statements fairly present the financial position and its operations. This includes the design and implementation of internal controls, compliance with GAAP, Public Sector Accounting Standards, and relevant statutory regulations and requirements.

Ensures that the financial statement audit is completed as required, and that all statutory financial reporting is accurate and timely to achieve deadlines.

Prepares financial reports in compliance with internal and external reporting requirements.

Develops and assists management and departments with establishing key practices and other financial tools that align the overall University reporting, systems and operational processes.

Financial Planning

Leads the timely preparation of the annual and multi-year operating and capital budgets that support the academic and strategic plans and operational priorities of the University.

Prepares short and long-term financial forecasts of financial performance for quarterly reporting and recommends revisions to budgets as warranted.

Develops and implements an integrated system that consolidates individual department forecasts for the University.

Ensures the University's cash and cash equivalents are safeguarded and accounted for with a high degree of accuracy.

Manages cash balances, cash flow projections and recommends investments in short-term funds to maximize revenues.

Operations



Oversees the operations of the Financial Services department including payroll functions, accounts payable, collection of tuition receipts and accounts payable.

Establishes accounting policies and procedures, assessing impact of new accounting standards and preparing technical accounting memos.

Provides leadership and oversight to revenue generating operations as assigned.

Human Resources

Provides leadership to managers, supervisors, and staff through an open and facilitative approach.

In consultation with Human Resources, administers the collective agreement.

Attracts, motivates, and maintains quality staff, conduct regular performance reviews, identifies developmental and operational needs, and provides appropriate training opportunities and support.

Consults with staff to plan and schedule workloads to meet University requirements.

Other

Provides excellent service and support to internal and external stakeholders.

Leads the development of the department's tactical and operational plans.

Undertakes special projects and assumes additional duties as required.

REQUIRED KNOWLEDGE, ABILITIES AND SKILLS

Exceptional interpersonal, communication, and conflict resolution skills with the ability to relate to a diverse range of people including the ability to relay complex and technical information in a clear and easily understood manner.

A positive and respected role model with the ability to initiate, motivate, and delegate.

A creative and influential leader who uses a practical, collaborative, and common sense approach.

Extensive experience and knowledge in dealing with accounting and payroll systems, budgets, internal controls and asset management.



Extensive knowledge of principles and practices of accounting, auditing, management information systems and budgeting as well as generally accepted accounting principles and Public Sector Accounting Board standards.

Knowledge of provincial legislation and regulations applicable to public sector organizations.

Proven ability to prepare and vet business plans that support achievable operating and capital budgets.

Committed to excellence and innovation in the workplace.

Ability to strategically identify issues and analyze alternatives.

Ability to work effectively under time constraints with changing priorities.

Demonstrated skills in change and project management.

Proven excellence in financial and personnel management.

Excellent attention to detail.

Exceptional written and oral communication skills. Ability to prepare reports on complex technical matters for non-technical audiences.

REQUIRED TRAINING AND EXPERIENCE

Possession of a professional accounting designation in good standing (CA, CGA, CMA) and a relevant university degree, preferably at the Master's level .

A minimum of seven years of progressive experience and proven track record in financial management and leadership.

Proven experience in leading and developing financial management frameworks in a complex environment.

Experience working in a complex environment or post-secondary institution considered an asset.