

## Job Description

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<b>Job Title:</b>	Financial Operations Manager
<b>Department:</b>	School of Optometry & Vision Science
<b>Reports To:</b>	Administrative Officer – Optometry & Vision Science
<b>Jobs Reporting:</b>	Financial Coordinator, School of Optometry & Vision Science Clinic Financial Manager, School of Optometry & Vision Science
<b>Salary Grade:</b>	USG 11
<b>Effective Date:</b>	March 1, 2022

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### **Primary Purpose**

The Finance and Operations Manager (FOM) is responsible for the effective financial management and strategic financial planning of the School of Optometry & Vision Science, which includes the school, two research centers, and a public facing clinic. In conjunction with the leadership team, the FOM sets financial responsibilities, targets, and operational priorities to align with desired fiscal outcomes. The incumbent is accountable for the financial viability of the units, the integrity of the financial information and ensuring that financial data is processed and recorded in accordance with generally accepted accounting principles and university policies and procedures. The Finance and Operations Manager is an integral member of the Office of the Director.

### **Key Accountabilities**

#### **Leadership**

- Responsible for the financial integrity and results across all sections of the organization. The School of Optometry & Vision Science has the school itself, a public facing teaching clinic and two research centers: the Center for Ocular Education and Research (CORE) and the Center for Sight Enhancement (CSE).
- Contributes to goal-setting and strategic planning for the school and implements the plans and goals within his / her area
- Provides the effective communication of direction and initiatives to direct and functional reports, and across cross-functional teams. Communicates results and holds units accountable for same.
- Responsible for staff and faculty financial training/education within the school to support their work.

#### **Financial Strategy & Long-Term Planning**

- Develops the financial framework, processes, and best practices to enable the school to meet its strategic goals.
- Builds and refines models for multi-year budgets, analyzes and tests the financial viability of new initiatives, and supports long term decision making.
- Prepares the annual budget submission to the Dean of Science.
- In conjunction with the senior leadership team, develops and communicates annual revenue targets, expense budgets and projections and reporting to ensure alignment with strategic plans.
- Provides senior leadership with analysis appropriate for decision making regarding resource allocation, budget, and financial planning.

#### **Business Management**

- Provides overall financial direction to Waterloo Eye Institute (WEI), all research units, and the broader school, developing and overseeing business plans, supporting operations and ensuring financial long-term viability.
- Oversees and analyzes the financial details of business operations to identify development opportunities and areas where improvement is needed.
- Presents financial statements for all units within a complex portfolio of operations that include the Waterloo Eye Institute clinic, a contract research division, a didactic teaching program, and a clinical research program.
- Ensures the integrity of accounting procedures for the management of the units including cash handling, reconciliations, cash floats, Accounts Receivable, Accounts Payable, inventory, charge outs and audits of the same.

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- Project management of financial initiatives from conception to project completion, review, and evaluation.
- Works with in-house IT and our EMR provider to ensure financial accuracy of dashboard information and reporting.
- Reviews proposals and provides feedback on new business opportunities and agreements.
- Synthesize conflicting data and objectives to present alternatives and determine the optimal solution to problems. Builds consensus to move projects forward and optimize results.

### **Financial Management & Internal Control**

- Provides leadership and co-ordination of sales reports, inventory reports, internal financial statements, budgets, year-end reports and financial forecasts.
- Develops, implements, and improves strong internal financial controls for financial processes and transactions to minimize risks; ensures that the School adheres to the University's financial policies and procedures. Conducts periodic internal audits to test financial controls.
- Leads the WEI internal controls working group and the clinic's risk management processes.
- Provides guidance and leadership to the team managing inventory procurement and distribution across all units of the school. Prepares and submits charge outs based on database reports showing usage.
- Oversight responsibility for the PCard process, personal reimbursements, and procurement within the School of Optometry and its units.
- Provides accounting advice and support to researchers and research units with regards to financial management and internal control of research funds.
- Responsible for effective monitoring of research finance positions and potential risks to the school.
- Participates in external audits as required.
- Collaborates with Finance and Faculty Financial Officer on business unit financial initiatives and ensures accounting policies and procedures are adequately documented and monitored.
- Responsible for financial management of the School's trust, and endowment funds including related internal monitoring and reporting

### **Data Analysis and Reporting**

- Creates and implements policies and procedures regarding financial data from the Optometry clinic electronic medical records (EMR) system and in conjunction with IT and WEI leadership ensures proper access controls.
- Accountable for the integration of the EMR financial data with the university's financial system, Unit4.
- In conjunction with the Clinic Policy and Development Officer ensures that privacy and data storage regulations are followed for all financial data.
- Oversees the generation of specialized financial and operations reports from the EMR system to ensure service heads in the clinic have the financial and operational information required for decision making.
- Provides expert consultation to WEI Service heads and the Clinic Director on proper analysis, interpretation, and assessment of financial data to assess specialty clinics and track outcomes. Ensures that strategic decisions and operational priorities are critically assessed and grounded in sound and reliable information.
- Presents financial data analytics in easily understood manners that accounts for a wide variety of audiences and users with differing levels of comfort with financial and statistical information. Uses a variety of methods and formats to communicate outcomes.
- Creates and maintains reporting key metrics and key performance indicators.
- Analyzes and reports on third party and government funding for the WEI patient care and identifies and recommends ways to maximize reimbursements from these sources, ensuring that we do not lose revenue due to inefficiencies or errors in submission.
- Develops reliable ways to assess business outcomes on an ongoing basis.
- Works with Finance, IST and the Dean of Science Office to assess, recommend and implement new financial tools and processes across the WEI and the research units.

### **Staff Management, Training & Development**

- Build, develop and mentor a finance team responsible for all aspects of finance within the School of Optometry and its units.
- Create opportunities for development and ensure cross training of staff in key functions.
- Support staff in non-finance roles with some functional responsibility to ensure they are trained and supported in their responsibilities.

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- Responsible for the recruitment, training, professional development, and performance management of direct reports.
- Provides financial systems training in conjunction with university stakeholders. Educates and creates training material covering school financial processes, procedures, and best practices. Areas of education include, but not limited to: research compliance, faculty professional expense reimbursement plan, procurement procedures.

*\*All employees of the University are expected to follow University and departmental health and safety policy, procedures and work practices at all times. Employees are also responsible for the completion of all health and safety training, as assigned. Employees with staff supervision and/or management responsibilities will ensure that assigned staff abide by the above, and actively identify, assess and correct health and safety hazards, as required.*

### **Required Qualifications**

#### **Education**

- Undergraduate degree in accounting or business-related discipline
- Professional accounting designation (CPA) and membership in good standing required
- MBA an asset

#### **Experience**

- 5-8 years in management accounting working in diverse business setting required.
- Business operations experience required. Post-secondary sector and / or optometric or medical clinic business experience is desirable.
- Demonstrated competencies in leadership, strategic thinking, budget and operations management, and change management required.
- Minimum of two years of supervisory experience desirable.
- Demonstrated ability to work independently and manage cross-functional teams.

#### **Knowledge/Skills/Abilities**

- Ability to manage concurrent and conflicting priorities, and prioritize workloads in order to meet deliverables.
- Conceptual problem-solving skills with strong strategic planning experience
- Demonstrated leadership ability
- Strong analytical and critical thinking skills – the ability to understand the root goal and come up with solutions that meet stakeholder needs while ensuring proper accounting and fiscal responsibility.
- Excellent written and verbal communication skills
- Interpersonal skills and relationship building experience across teams with a wide variety of stakeholders
- Tact, judgement, and diplomacy are essential. Must be comfortable dealing with highly confidential information
- Excel – Advanced
- Intermediate skills using MS Word, PowerPoint and familiarity with: SharePoint, Unit4, Concur, and Microsoft Access are desirable

### **Nature and Scope**

- **Contacts:** Internally, the incumbent will communicate with all employees in all groups within all levels. Outside of the School, the incumbent will have contact with the Dean of Science Office, Finance, HR, Office of Research, Advancement and other academic units.
- **Level of Responsibility:** The incumbent is responsible for applying specialized knowledge and understanding of financial policies and procedures. The incumbent is a senior member of the leadership team.
- **Decision-Making Authority:** Specialized work with minimal supervision. Required to establish priorities and manage workflow and unexpected requests and assignments. Use judgement and knowledge of the university's accounting policies and procedures to take appropriate action to address issues/concerns. Responsible for the execution and operations of financial policies, procedures and practices set by the senior management team.
- **Physical and Sensory Demands:** Minimal demands typical of a position operating within an office environment.
- **Working Environment:** Minimal exposure to disagreeable conditions typical of a senior executive position exposed to stress and pressure associated with senior level responsibilities