

Job Description

Job Title:	Senior Research Finance Manager
Department:	Office of Research
Reports To:	Associate Director, Research Finance
Jobs Reporting:	Research Financial Analyst, Project Accountant, Research Training and Compliance Officers
Salary Grade:	USG 13
Effective Date:	April 2020

Primary Purpose

Reporting to the Associate Director, Research Finance, the Senior Research Finance Manager (SRFM) jointly leads and manages the day to day operations of the Research Finance group which consists of project accountants/research financial analysts/training and compliance officers. The Research Finance group is the primary financial contact for university researchers in the management of their research funds and is responsible for;

- 1) All external and internal financial research reporting and administration to ensure that the accounting and financial reporting requirements of research sponsors and the University research community are met.
- 2) Ensuring that all research expenses are compliant and eligible with research sponsor and UW guidelines
- 3) Providing training, support and advice to researchers and their administrative support on research sponsor and university requirements as they pertain to research funds.

Each Senior Research Finance manager is the designated financial expert on a range of external research sponsor programs and as such is the primary liaison between those sponsors and the university. Each SRFM also has a working knowledge of all other external research sponsor programs and other financial related research activities (e.g. indirect costs program, etc.)

Key Accountabilities

Designated financial expert for a range of external research sponsor programs, including management of external financial reporting.

- Manages, co-ordinates and controls the overall financial administration and reporting for a portfolio of research sponsors with an annual value of \$80M-\$100M, ensuring adherence to individual sponsor and UW requirements.
- Acts as a university signing authority on sub grant payments (\leq \$100,000) and financial reporting for research funds under their portfolio irrespective of value.
- Manages the relationship between the university and external stakeholders (e.g. sponsors, auditors, other institutions) for all financial matters relating to their portfolio.
- Primary decision-maker for financial activities relating to their portfolio.
- Manages the relationship with the Office of Research pre-awards director and teams responsible for their portfolio of sponsors; ensuring the financial terms and conditions are within appropriate best practices
- Provides advice and risk assessment to pre-awards colleagues on financial clauses in agreements where compliance is not possible.

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- Acts as an advisor/consultant to the university research community on interpretation of sponsor guidelines as well as university policy as it pertains to research accounts.
- Manages and co-ordinates audit reviews for their portfolio of external sponsor agencies.
- Responsible for ensuring that audit recommendations pertaining to their sponsor agencies are implemented.

Ensuring research activity is financially compliant and eligible with research sponsor and university policies and guidelines and that appropriate training, advice and support is provided to the research community.

- Responsible for the development, implementation and maintenance of the Research Financial Compliance Framework to ensure that financial transactions are eligible and compliant with sponsor and university policies and guidelines.
- Maintains current knowledge of financial-related research sponsor guidelines and responsible for the interpretation of these guidelines on behalf of the university.
- Responsible for communicating changes or updates to sponsor or university policies and guidelines to the university research community.
- Manage and co-ordinate monitoring reviews from external research sponsors (e.g. Tri-Agency, CFI etc.); ensure that monitoring review recommendations are implemented.
- Responsible for the effectiveness of the compliance framework; considers the trade-off between risk mitigation and resource allocation to ensure that Waterloo and research sponsor requirements are met as effectively and efficiently as possible.
- Managerial oversight of internal audits of research accounts, using the results to improve training, processes, tools and other resources.
- Identify potential areas of exposure with respect to compliance with sponsor and Waterloo guidelines and in conjunction with other university stakeholders (e.g. FFO, Finance, HR etc.) develop measures to mitigate the related risks.
- Engage in conversations about best practices, findings, processes, tools and resources with colleagues at other Canadian institutions; as appropriate, leverage best practices from other institutions by tailoring them to Waterloo needs.

Leads, manages and coaches a team of Research Financial Analysts, Training and Compliance Officers and Project Accountants

- Manages and co-ordinates the workload of a cross-functional finance team, of which approximately 60% are professionally designated accountants, to ensure that all sponsor and researcher obligations and deadlines are met in a timely manner.
- Provides leadership, management, training & direction to staff.
- Performs on-going review & annual performance appraisal of staff, identifying areas for improvement and further development.
- Provides advice, training and direction to staff on the overall financial processes related to a portfolio of sponsor programs.
- Promotes continual personnel training and development of staff.
- Mentors and supports staff members pursuing a professional accounting designation.

Is a key member of the Research Finance management team

- Identify, develop and implement projects to improve service quality, relationships, stakeholder satisfaction, timeliness, staff capability and performance
- Monitor business practices to ensure that Research Finance has the appropriate practices and processes to work effectively internally and represent UW externally
- Help identify the projected staffing requirements for the Research Finance team
- Develop, implement and communicate Research Finance procedures and standard operating practices.

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- Identify, design and implement effective reporting tools for the ever increasingly complex range of research sponsors.
- Develop productive, collaborative working relationships with internal and external stakeholders

Assists the Associate Director with managing financial risk as it relates to external research funds

- Provides assistance with financial oversight and advice for contract negotiations, agreements and disputes as related to their portfolio.
- Provides guidance to office of research pre-award colleagues on formulating financial clauses to ensure any financial risk to the university is minimized.
- Provides input to the review of major or complex research contracts within their portfolio to ensure that financial clauses can be adhered to, suggesting appropriate alternatives if required.
- Provides advice to assist in the resolution of significant financial disputes on research agreements

**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

- University undergraduate degree preferably in Accounting, Business or Finance.
- Recognized professional accounting designation (e.g. CPA or international equivalent)

Experience

- A minimum of 5 years of senior financial experience in complex environments
- A minimum of 4 years of experience managing, developing and coaching staff
- Exposure to the not-for profit sector
- Substantial previous experience in financial reporting and/or management reporting and/or budgeting
- Substantial previous experience with a significant financial system/ERP system
- Proven ability to successfully develop, evaluate and implement internal financial control frameworks and financial controls

Knowledge/Skills/Abilities

- Extensive knowledge of research granting and contracting agencies
- Demonstrated ability to communicate and collaborate effectively with individuals at all levels in the organization
- Strong analytical, technical and problem-solving skills
- Excellent interpersonal and communication skills including verbal, listening, written and presentation skills
- Works independently with a strong work ethic
- Exceptional attention to detail
- Understanding of generally accepted accounting principles and Canada Revenue Agency guidelines as they pertain to research funds.
- Expertise and ability to provide advisory services
- Strong relationship building skills
- Demonstrated ability to work in cross functional teams
- Strong computer skills including advanced MS Excel

Nature and Scope

- **Contacts:** : Internal: Excellent internal working relationships are required with colleagues in the Office of Research, Finance, Procurement, Graduate Studies, HR, the Faculty Financial Officers and research administrators across campus. These roles provide support and reporting to all faculty members with external research funding and building excellent working relationships with this client group is also essential. External: Each Senior Research Financial Manager is responsible for being the main managerial contact between the university and their portfolio of external sponsors. They also connect with the university's external auditors as well as auditors for external agencies. A key part of the role is also building strong relationships with their peers in other academic institutions across Canada to share best practices in the administration of research funding.
- **Level of Responsibility:** Each Senior Research Finance manager supervises a team of Research Financial Analysts, Training and Compliance Officers and Project Accountants, of which approximately 60% are professionally designated accountants. The SRFMs provide leadership, development and direction to the staff reporting to them and provide professional support and training to those pursuing an accounting accreditation. In conjunction with Associate Director, Research Finance, they are accountable for the appropriate financial administration and reporting for the university research funds of around \$260m annually (2018-19) and are responsible for developing and implementing financial monitoring and control frameworks which adhere to external sponsor requirements within the fiscal constraints and financial framework of the University.
- **Decision-Making Authority:** The SRFMs make decisions on the implementation of external sponsor guidelines. They make decisions on the processes and practices both within Research Finance and across campus relating to the effective administration and management of research funds. They must have sound problem- solving and analytical skills to make appropriate judgments and decisions on complex and often sensitive issues, which may have a reputational impact for the university, often with incomplete information or within tight timescales.
- **Physical and Sensory Demands:** Minimal physical demands typical of a position operating within an office environment. The incumbent must be able to manage concurrent assignments and prioritize workload in order to meet deadlines
- **Working Environment:** Office based