

## Job Description

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<b>Job Title:</b>	Financial Officer
<b>Department:</b>	Mechanical and Mechatronics Engineering (MME)
<b>Reports To:</b>	Administrative Officer
<b>Jobs Reporting:</b>	Financial Coordinators
<b>Salary Grade:</b>	9
<b>Effective Date:</b>	September 2019

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### **Primary Purpose**

The Financial Officer (Officer) is accountable for the management of the Mechanical and Mechatronics Engineering (MME) department financial operations and has key accounting and analytical support responsibilities. S/he provides financial information and advice to the Chair and Administrative Officer to support effective management and strategic planning. This includes administration and oversight of financial activity in all funds, long and short term financial planning, and other finance-related functions and special projects. The incumbent is also responsible for the integrity of financial processes and practices to ensure conformity with generally accepted accounting principles and University policies and guidelines, and uniform application and implementation of all financial policies, guidelines and best practices.

### **Key Accountabilities**

#### **Budgeting, Reporting and Financial Planning:**

- Develop the department's annual operating budget in consultation with the Chair, Administrative Officer, Budget Officer and Faculty Financial Officer;
- Provide confidential advice and strategies relating to financial and budget sensitive activities;
- Develop business plans e.g. program expansion and new initiatives as required to assess financial viability and sustainability;
- Provide financial analysis in support of current and long term projects;
- Prepare projections of MME's financial position, identify any concerns, propose potential solutions and initiate corrective action where required;
- Identify financial consequences of long term plans, proposals or changes to enrollment patterns to facilitate effective strategic decision making;
- Analyze impact of government and university funding decision on budget;
- Prepare financial documentation to aid decision making (e.g. budget allocations for various departmental initiatives, teaching resource summaries);
- Review and advise on agreements and memoranda of understanding for relationships with internal and external agencies/institutes regarding management and internal control of research funds;
- Co-ordinate the setup of financial structures to ensure activity is properly managed e.g. cost recovery labs;
- Monitor the financial status of operating, research, trust and endowment funds.

#### **Financial Management and Internal Control:**

- Administer and monitor the operating budget, revenues, expenses and overhead allocation;
- Oversee all personal reimbursement requests and faculty professional expense reimbursement claims to ensure accuracy, compliance and eligibility;
- Monitor research accounts and report potential liability of research accounts in deficit;
- Responsible for departmental research compliance review;
- Oversee the monitoring and internal control of research grants and ensure research activity is in compliance with university policies and procedures as well as those imposed externally by granting agencies;
- Identify and address issues concerning compliance with sponsor agreements;

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- Provide financial oversight for CRC and IRC accounts, including financial risk assessment to ensure spending is aligned with the budgets;
- Review hiring documentation relating to the payment of faculty, staff, part-time/casual staff, teaching/research assistants;
- Review independent contractor status requests;
- Authorize new user requests for procurement and invoicing purposes;
- Administer and reconcile payroll of ongoing and temporary staff and faculty;
- Review expenses to ensure compliance with university policies and procedures, including those imposed externally by donors and granting agencies;
- Liaise with other units where interdisciplinary or institutional activity are being performed;
- Responsible for financial management of MME's trust and endowment funds;
- Signing authority on all operating, trust, and endowment accounts within the department;
- Support effective financial planning, management and internal control and best practices for cost recovery labs;
- Collaborate with the Office of Research to ensure faculty reporting requirements are met;
- Develop, improve and implement strong internal financial controls;
- Liaise with Finance to ensure full application and consistency of financial systems, policies and procedures.

### **Consultation:**

- Provide financial leadership and direction to MME faculty and staff to ensure compliance and best practices;
- Assist researchers with management of their research accounts and provide necessary direction and information as required;
- Serve as resource for the interpretation and application of financial policies, guidelines and practices;
- Provide guidance on scholarships, research chair agreements, etc.;
- Provide direction to cost recovery labs on establishing financial structures compliant with finance requirements and University policies, guidelines and procedures;
- Provide accounting advice and support to individual researchers and research groups regarding management and internal controls of research funds.

### **Staff Leadership and Training:**

- Provide functional supervision of staff and oversee day to day activity and assignments of financial team;
- Foster a collaborative environment and ensure MME Financial Coordinators work proactively to provide a high level of customer service to faculty, staff and students;
- In consultation with the Administrative Officer, ensure appropriate staffing levels, including back-up and cross-training support to balance workloads for the smooth and efficient daily operations of the financial team;
- Serve as resource to faculty and staff related to the University financial (Unit4, Concur) and payroll systems;
- Provide training, one-on-one guidance, and coaching to MME staff on financial, reporting and budgetary issues;
- In collaboration with the Office of Research, ensure that sufficient financial training and support is provided to researchers and administrative staff to allow them to manage their accounts;
- Document processes to ensure compliance and clarity; including, regularly reviewing and updating tasks within the financial team to ensure alignment with new Faculty and University initiatives.

### **Other:**

- Member of the senior staff operations committee giving planning, vision and issue resolution;
- Act as backup to Administrative Officer with regard to financial matters;
- Assist with implementation of new financial initiatives within the department and provides suggestions on process and organizational improvements;
- Represent department at Faculty finance meetings;
- Participate in ad hoc financial projects as required;
- Special project analysis, reporting and other duties as required.

*\*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.*

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### **Required Qualifications**

<b>Education</b> <ul style="list-style-type: none"><li>• Bachelor's Degree in Finance or accounting related discipline or related education and experience.</li><li>• Canadian accounting designation (CPA) is required.</li></ul>
<b>Experience</b> <ul style="list-style-type: none"><li>• Minimum five (5) years' progressive experience in financial management. An understanding of the academic environment, in particular research environment are preferred.</li><li>• Extensive experience in financial reporting, internal control, financial analysis, budgeting, forecasting and accounting.</li><li>• Advanced experience with MS Excel including pivot tables, look-ups, scenario analysis, etc.</li><li>• Experience with online financial reporting systems, databases e.g. Unit4, SharePoint.</li><li>• Working knowledge of online human resource management and payroll systems desirable. (Workday)</li></ul>
<b>Knowledge/Skills/Abilities</b> <ul style="list-style-type: none"><li>• Strong financial acumen, including financial planning and analysis, budgeting, and forecasting experience is required.</li><li>• Effective interpersonal skills and ability to build collaborative working relationships.</li><li>• Strong communication (oral and written) are essential to provide financial advice on accounting and process issues.</li><li>• Excellent analytical and problem solving skills with the ability to integrate and analyze information quickly.</li><li>• Strong planning and project management skills</li><li>• Proven ability to manage multiple demands, conflicting priorities and deadlines with a high level of initiative, accuracy and detail.</li><li>• Tact, judgment, and diplomacy are essential while working with confidential information.</li><li>• Demonstrated ability to work independently and in a team environment.</li><li>• Knowledge of research granting agencies and their programs is preferred.</li><li>• Experience interpreting UWaterloo policies, procedures and guidelines preferred.</li></ul>

### **Nature and Scope**

- **Contacts:**

Internally, communicates with employees in all groups and areas at all levels. Makes contact to obtain action, reach agreement, influence and negotiate, occasionally to promote or settle highly sensitive matters. Must be able to tailor communication relating to financial information to the needs and understanding of the audience. MME faculty members are highly professional, very research- and service-oriented, and maintain close ties with industry.

  - Faculty members, staff, Lab Directors, sessionals, post-doctoral fellows, research and temporary employees
  - Students and visitors
  - Faculty Financial Officer and Faculty Financial Analyst
  - Engineering Research Office
  - Finance
  - Human Resources
  - Procurement and Contract Services
  - Office of Research
  - Graduate Awards Office
  - Undergraduate Awards Office
  - Faculty and administrative staff in other departments/schools regarding interdisciplinary programs
  - Co-operative Education
  - Institutional Analysis and Planning
  - Information Technology Services

Externally, makes contact with partner or potential partner organizations to obtain action, reach agreement and negotiate:

  - Contractors and suppliers
  - External funding sources
  - Auditors

- **Level of Responsibility:**

The job has specialized work with minimal supervision. This is a senior staff position accountable for overall financial controls, monitoring and reporting. Leadership role in guidance and monitoring oversight for research accounts. S/he is responsible for functional direction and coaching/training of financial staff. Independent judgment in areas of time management, task prioritization, organization and decision-making. Responsible for developing and implementing, with the Administrative Officer, strategic plans, practices and approaches to support the department's mission.
- **Decision-Making Authority:**

The incumbent has signing authority on all operating, trust, endowment and special project funds within the department. Makes decisions based on multiple factors: relevant policies, government regulations, strategic objectives. Often these objectives are competing so judgment is required. Must be comfortable working within a framework of multiple principles and guidelines and applying professional judgement in situations where clear direction is not available and interpretation is required. Makes decisions about appropriate actions to address financial issues/concerns. Provides financial input as required for day-to-day management and decision making on strategic planning, budget spending and resources.
- **Physical and Sensory Demands:**

Minimal demands typical of an administrative position within an office environment.
- **Working Environment:**

Minimal exposure to disagreeable conditions typical of a position exposed to stress and pressure associated with financial responsibilities and deadline constraints. MME is a busy team oriented environment and the office responds to requests to assist faculty, staff and students in their teaching, learning, research and related activities. Close communication and sharing of workloads is essential. Occasional exposure to people who are angry or upset.