

Job Description



Job Title:	Faculty Financial Officer
Department:	Office of the Dean of Engineering
Reports To:	Executive Officer
Jobs Reporting:	Faculty Financial Analyst
Salary Grade:	USG 12
Effective Date:	June 2019

Primary Purpose

The Faculty Financial Officer (FFO) is accountable to the Executive Officer for ensuring that all financial activities in the Faculty of Engineering are properly accounted for and that available financial management tools are effectively applied. This position oversees all financial transactions for the Faculty of Engineering. The incumbent provides strategic advice, information and support to the Faculty leadership and senior administrators and acts as a resource to departmental administrative staff and faculty for general and financial administration. The FFO works closely with the Budget Officer to ensure that budget plans are delivered.

Key Accountabilities

Financial Strategy and Long-Term Planning

- Provide input to the Budget Officer and contribute to the multi-year projections of the Faculty's financial position, identifying any concerns and proposing potential solutions
- Provides financial decision support and strategic advice to the Dean, Vice Dean, the Associate Dean, Policies and Resources, the Executive Officer, the Associate Deans, Chairs/Directors of academic units, the Director of Planning, and the Director of Advancement
- Provides strategic guidance through preparation of many detailed and complex reports
- Co-ordinates and directs the set-up of original financial structures to ensure financial results are properly reported and managed through its duration
- Develops financial plans and funding models for strategic initiatives, and is a key player in long-term planning decisions
- Conduct cost analysis if required to facilitate effective strategic decision making
- Prepares financial analysis or documentation to unit Chairs/Directors
- Ensures all expenses are properly coded and brings any significant variance (actual vs. budget) or other irregularities to the attention of the Budget Officer or the Executive Officer, as appropriate.
- At the Executive Officer's request, co-ordinates the development of the Faculty of Engineering's annual operating budget (particularly expenses) in consultation with appropriate stakeholders.

Financial Management and Internal Control for the Faculty Non-Research Funds

- Prepares an overall picture of the financial status of the Faculty of Engineering's operating, research, trust and endowment funds; identifies potential problems and proposes solutions to the Dean, Vice Dean, the Associate Dean, Policies and Resources, and the Executive Officer as appropriate
- Supports the Executive Officer and the Budget Officer in the day-to-day operation of the Waterloo Budget Model (WBM), the Engineering Budget Model (EBM) and related modelling, systems, databases, tools and processes as required
- In consultation with the Executive Officer, provides financial data, enrolment data, faculty and staff data, alumni data, other data to stakeholders as required

- Prepares analyses, reports, graphic illustrations and presentations as directed by the Executive Officer
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- Administers the operating budget and expenses of the Office of the Dean (including all Faculty level service units), in consultation with the Executive Officer; This includes monitoring of scholarships awarded by Faculty and subsequent postings
- Monitors and forecasts the investment potential of endowments to support decision making and provides strategic advice
- Assists with the development and configuration of new systems that may impact financial information within the Faculty.
- Provides guidance to Development Officers on the structure of scholarship endowment, and research chairs agreements etc.
- Meets regularly with the administrative staff in Engineering's academic units (8) to support effective financial planning, management and internal control and to encourage the sharing of best practices throughout the Faculty
- Provides complex accounting advice and support to individual researchers and research groups and institutes regarding financial management and internal control of research funds
- Nurtures collaborative and productive working relationships with administrative staff across the Faculty

Financial Management and Internal Control for the Faculty Research Funds

- Oversees the monitoring and internal control of research grants throughout the Faculty
- Ensures that sufficient financial training and support is provided to researchers and research administrative staff to allow them to manage their research grants
- Liaises with the Associate Dean, Research and External Partnerships, and the Office of Research at the institutional level on the provision of Faculty-wide research support (e.g. training on financial management research funds)
- With the assistance of the Faculty Financial Analyst, identify the reporting requirements of various research grants and work with Finance to develop effective financial reporting
- Ensures research funding activities are in compliance with university policies and procedures as well as those imposed externally by granting agencies
- Liaises with other units in cases where interdisciplinary or institutional initiatives are underway

Management and Collaboration at University Level

- Provides guidance and insight into University processes and issues
- Participates in and provides guidance on task forces as required
- Participates in external University audits as required
- Communicates and supports the internal auditors with respect to the effectiveness of internal controls in order to mitigate the risks
- Develops productive working relationships across the University with academic support units as required
- Collaborates with Finance to ensure accounting policies and procedures are adequately documented and communicated within the Faculty
- Working closely with the Budget Officer, ensures that the relevant funding models and internal agreements are properly executed and implemented
- Collaborates with Office of Research to ensure faculty reporting needs are met and that processes are clearly communicated and documented
- Collaborates with other service departments to ensure procedures are clearly communicated and understood within the faculty and that any issues are addressed satisfactorily

Staff Management, Training and Development

- Supervises Faculty Financial Analyst and is responsible for the recruitment, training, professional development and performance management of the FFA role.
- Reviews financial procedures in the Faculty of Engineering to ensure strong internal controls and efficient and effective financial accountability
- Responsible for ensuring that accounting methodology and procedures are well understood across the Faculty and that these procedures are followed consistently
- Trains, coaches and develops Faculty administration staff on financial and reporting matters
- Provides one on one guidance to administrative staff to ensure the required financial reporting is generated
- Documents financial and administrative processes within the Faculty and communicates this information effectively to ensure compliance and consistency
- Provides financial leadership and direction to Dean's office staff

**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

- Bachelor's degree required
- CPA designation required

Experience

- Extensive accounting experience including auditing and internal controls
- Experience in an academic environment strongly preferred

Knowledge/Skills/Abilities

- Proven skills in the development and recommendation of financial management strategies
- Knowledge of the activity-based budgeting within higher education
- Possesses an excellent understanding of generally accepted accounting principles and practices as they relate to fund accounting and an in-depth knowledge of the accounting requirements and financial business of the University
- Knowledge of and experience with financial auditing methodologies
- Comfortable working within a framework of multiple principles and guidelines and applying professional judgment in situations where clear direction is not available and/or interpretation is required
- Possesses an excellent understanding of university policy and procedures as well as the guidelines from funding agencies
- Demonstrated ability to make decisions and/or provide guidance and recommendations based on principles
- Possesses a working knowledge of tax issues (such as HST, taxable benefits, etc) as they relate to specific activities
- Strong interpersonal skills are required to provide professional advice on accounting and process issues within Faculty departments
- Must possess the ability to build excellent working relationships with key persons both inside and outside the Faculty

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- Superior leadership, written and oral communications skills, including the ability to communicate accounting principles to non-financial members of the university community
- Excellent computer skills in Word, Outlook, PowerPoint
- Advanced experience with Excel, including use of pivot tables and templates
- Experience with WBM, EBM, Unit4, Concur, Workday or equivalent systems
- Strong analytical and problem-solving skills are essential
- Demonstrated planning, teamwork and organizational skills
- Sound judgment, tact and diplomacy
- Demonstrated ability to work independently
- In-depth knowledge of the Faculty of Engineering an asset

Nature and Scope

- **Contacts:** Within the Faculty of Engineering, these include: Dean of Engineering, Vice Dean, the Associate Dean (Policies and Resources), Executive Officer, Budget Officer, Director of Advancement, Associate Director of Communications, Associate Director of Development, Chairs, Associate Deans, and Directors, Administrative staff, and Researchers and Faculty. Within the University, the Faculty Financial Officer is the financial liaison between the Faculty of Engineering and academic support units at the University of Waterloo, including: Finance Office, Human Resources, Office of Research, Information Analysis and Planning, Graduate Awards Office, Undergraduate Awards Office, and Administrative staff in other Faculties. Significant external relationships include Contractors and Suppliers, External funding sources, and Auditors.
- **Level of Responsibility:** Functional direction and guidance are provided to the designated financial administrators within each of the Academic units and centres. This position has signing authority on all financial accounts within the Dean's Office of the Faculty of Engineering
- **Decision-Making Authority:** Financial transactions at the University of Waterloo are governed by both external and internal policies and procedures. The University has several unique and separate funds within its accounting structure; a highly complex set of accounting rules are in place to determine how activity is tracked in each of these funds. Externally imposed restrictions determine how money is segregated and spent, and transfers between funds are subject to stringent rules. Financial activity at the University of Waterloo is tracked through the accounting system (currently Unit 4). Administrative and teaching activities are generally supported by government operating grants and tuition income. Private-sector donations support other initiatives, including scholarships. Research funding comes from government and corporations in the form of grants or contracts or other funding sources such as matching programs, operating budget contributions and other private sector support, creating a complex research accounting environment. Researchers may have several research projects with multiple funding sources.
- **Physical and Sensory Demands:** Must possess a high attention to detail.
- **Working Environment:** The Office of the Dean of Engineering is a busy team environment. The office responds to requests from faculty and students to assist them with their teaching, learning, research and related activities, as well as to questions and requests from staff within the Faculty and across campus. Close communication and sharing of workloads are essential.