

Job Description

Job Title:	Director, Financial Controls & Systems
Department:	Finance
Reports To:	Chief Financial Officer
Jobs Reporting:	Manager, Financial Controls and Communications, Business/Systems Analyst, Financial Systems Specialist, Financial Systems Analyst
Salary Grade:	USG 17
Effective Date:	June 2022

Primary Purpose

The Director, Financial Controls & Systems leads, oversees, and implements processes and controls that are critical in a) meeting the University's fiduciary requirements from a Finance perspective and b) enabling the University to maintain a prudent financial position. The Director, Financial Controls & Systems is responsible for directing at a strategic level the development and implementation of a University-wide internal financial control framework and control review plan as well as planning, evolution, implementation and support of financial and business processes and the University's financial systems. The Director, Financial Controls & Systems also provides support, guidance, and direction to campus on financial policies, processes, and appropriate financial management. The role works closely with the senior management team in Finance (Finance Senior Team) to ensure that Finance functions are well integrated. As a member of the Finance Senior Team, the role has responsibility for Finance business operations, administrative infrastructure, and the advancement of Finance and University strategic initiatives.

Key Accountabilities

As a member of the Finance Senior Team, provides executive leadership and support across the Finance portfolio including strategic planning and resource allocation

- Act as a member of the Finance Senior team responsible for developing and implementing the strategic direction of Finance
- In collaboration with the Finance Senior team aligns priorities and resources (short-term and long-term) and contributes to multi-year planning of Finance projects and advancement of University-level projects and strategic initiatives
- Works closely with the Finance Senior team to ensure that Finance functions are well integrated
- Provides expert financial analysis and recommendations to University senior management on business decisions related to general Finance, financial controls, and the strategic, reasonable, and efficient use of University resources, based on a strong understanding of the University's diverse business activities
- Act as the Chief Financial Officer at assigned times

Provides leadership for the Finance functions of financial controls, business process and technology strategy, communications, and training

- Integrate the work of these functions, with a view to ensure effective and efficient delivery of services and support accuracy and completeness of the University's financial reporting
- Provide leadership and direction to the Financial Controls team, the Financial Systems team, as well as to others in Finance supporting business process evolution, management reporting, training, and communication on financial matters

- Develop and communicate University-wide financial policies and procedures and provide direction from Finance on University policies and procedures
- Continuously investigate financial controls, business process, policy and systems issues and Finance and sector trends to maintain a high level of quality in these portfolios

Promotes appropriate financial risk management through development and implementation of the University's control framework

- Direct at a strategic level the review and evaluation of the internal control framework and specific controls over financial processes (both centralized and decentralized) to ensure adequacy and effectiveness
- Recommend, direct, and pursue changes in the internal control framework or specific controls to ensure sufficiency and appropriateness of the overall internal control framework
- Oversee the development of risk assessments and analysis to identify focus areas for further controls work or problems that could be indicative of inappropriate activities
- Provide leadership and support cross-functionally on effective implementation of changes in the internal control framework and controls to mitigate identified risks while balancing the strategic, reasonable, and efficient use of University resources
- Ensure that internal controls applied in enterprise-wide financial systems are sufficient and appropriate and that related business practices and processes are acceptable, with improvements recommended as required
- Address external stakeholders' information requirements on the University's fiduciary responsibilities on internal control by providing reporting and information (i.e., external auditors, external firm providing internal audit services, support Vice-President, Administration & Finance in reporting to the Audit & Risk Committee)

Directs Finance business process and technology evolution

- Provides leadership and promotes efficiencies in financial and business processes campus wide by identifying new and innovative opportunities for efficient business practices
- Manage the effective planning and execution of continuous improvement and innovation of financial and business processes with a focus on technology evolution
- Establish priorities and develop and execute a roadmap and strategic plan for the University's financial systems, aligned with the overall strategic plans for Finance and the University, and in collaboration with the Finance Senior Team, Information Systems & Technology (IST), and the Vice-President, Administration & Finance
- Ensure financial systems are configured and optimized for efficient, modern business processes, effective reporting, and to provide a positive user experience, considering feedback from the University community
- Establish policies and procedures to ensure financial systems are secure, access is authorized, and data is reliable, including standards to ensure the integrity of information electronically transferred from other University systems
- Ensure stakeholder needs, requests and feedback and available resources are considered and balanced throughout all activities
- Assist in ensuring the University meets its regulatory and legislative obligations related to Finance through implementation and enforcement of financial and business processes
- Represent Finance in the governance of University systems and advocate for financial systems priorities as part of the IT governance and strategy process
- Act as the expense signing authority for the costs of the financial systems; manage the budget for the costs of the financial systems (\$1m/year)

Provides leadership and direction to the development of the vision and strategy for management reporting

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- Provide leadership to the development of management reporting frameworks, including the development of new data infrastructure and implementation of effective data management and governance processes that will facilitate ongoing accumulation of historical Finance data as an institutional asset
- Partner with the Director, Management Reporting & Budgets to direct the build of a solid analytics framework to support visual dashboards and more sophisticated analyses for strategic decision making and providing operational insights
- Develop and enhance the governance process for access to Finance data from the data lake
- Collaborates with other units including IST, IAP, HR, Registrar's Office and Faculties on appropriate institutional level reporting tools and dissemination processes such as Power BI to provide standard reporting, such as dashboards, across the University

Provides leadership and direction to team members

- Manage the hiring and performance of team members
- Provide team members with direction and support
- Perform ongoing review and annual performance appraisal of staff, identifying areas for improvement and further development
- Promote opportunities for training and professional development through goal setting and support
- Ensure appropriate cross-training is in place for all critical functions
- Contribute to a work environment that fosters, recognizes, and rewards supportive mentorship, professional quality, respectful communication, continuous improvement, and positive energy

Additional responsibilities

- As required, serve on or act as a resource to University-level committees and working groups
- Collaborate effectively with other functions to achieve University objectives
- Resolve complex operational issues
- Represent the University in organizations in the University administrative community such as COFO (Council of Ontario Finance Officers)
- Lead financial and administrative special projects

Required Qualifications

Education

- University undergraduate degree, courses in accounting or business preferred
- Chartered Professional Accountant (CPA) designation from CPA Canada
- Formal training in business analysis and/or project management an asset

Experience

- A minimum of 8 years of senior financial experience in complex environments
- A minimum of 5 years of experience managing or coaching staff
- Exposure to the not-for profit sector with in-depth knowledge of applicable generally accepted accounting principles
- Proven ability to successfully develop, evaluate and implement internal financial control frameworks and financial controls
- Substantial experience with a significant financial system/ERP system and diverse technology environment
- Extensive experience in project management and change management
- Experience with purchasing and contract negotiations, project budgets, and management of external partners

Knowledge/Skills/Abilities

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- Demonstrated ability to communicate and collaborate effectively with individuals at all levels in the organization
- Strong analytical, technical, problem-solving, and project management skills
- Ability to manage multiple concurrent projects within established deadlines
- Conceptual thinker with strategic planning skills and initiative
- Excellent interpersonal and communication skills including verbal, listening, written and presentation skills
- High degree of discretion, judgement, sensitivity, tact, and diplomacy
- Works independently with a strong work ethic
- Exceptional attention to detail and time management skills
- In-depth understanding of generally accepted accounting principles and their application to not-for-profit organizations; understanding of Canada Revenue Agency guidelines as they pertain to universities
- Demonstrated leadership and mentoring skills
- Expertise and ability to provide advisory services
- Strong relationship building skills
- Demonstrated ability to work in cross functional teams
- Ability to plan and lead discussions
- Team player who works collaboratively with colleagues
- Strong computer skills including advanced MS Excel and experience with the Microsoft suite of tools

Nature and Scope

- **Contacts:** Internal: Good working relationships are required with colleagues in Finance and across the campus community.. This role provides expert advice to University senior management. Individual must be able to influence and motivate stakeholders on issues that impact the entire organization. External: external firm providing internal audit services, external auditors, financial systems service providers, Audit & Risk Committee, peers at other academic institutions.
- **Level of Responsibility:** This position is a member of the Finance Senior Team and represents and speaks on behalf of Finance on various Finance-related matters. The position is responsible and accountable for the overall results of the Financial Controls and Financial Systems teams and is accountable and responsible for meeting the relevant objectives. The role is the expense signing authority for the costs of the financial systems, managing a technology budget in excess of \$1m/year. The role is expected to be forward-looking, aware of trends and bring forward innovative opportunities and recommendations. At times, the Director, Financial Controls & Systems will act as the Associate Vice-President, Finance.
- **Decision-Making Authority:** This position is a member of the Finance Senior Team and represents and speaks on behalf of Finance on various Finance-related matters. Relies on extensive experience and judgment to plan and accomplish goals as well as lead and direct the work of others. Responsible and accountable for defining and directing the priorities of the Financial Controls and Financial Systems groups while addressing changes to plans by consulting directly with the Associate Vice-President, Finance.
- **Physical and Sensory Demands:** Deadline driven environment addressing a wide range of complex issues. The incumbent must be able to manage concurrent assignments and prioritize workload to meet deadlines.
- **Working Environment:** Office based. May be exposed to disagreeable conditions typical of a senior leadership position exposed to stress and pressure associated with senior level responsibilities.