

Job Description

Job Title:	Associate Director, Financial Controls & Systems
Department:	Finance
Reports To:	Director of Finance
Jobs Reporting:	Business/Systems Analyst (3), Financial Systems Specialist (2), Financial Systems Analyst, Financial Controls and Communications Analyst
Salary Grade:	USG 16
Effective Date:	February 2019

Primary Purpose

The Associate Director, Financial Controls & Systems is responsible for two significant portfolios: Financial Controls and Financial Systems.

The Associate Director, Financial Controls & Systems is responsible for overseeing the development and execution of the University-wide internal financial control framework (“controls”, “control framework”) and control review plan as well as planning, design, development, implementation and support of the University’s core financial system and other related systems managed by Finance (“financial systems”). The Associate Director, Financial Controls & Systems also provides oversight for campus wide training and communications related to financial management.

Significant judgement is required in evaluating and recommending the University’s financial controls, including assessing if the overall controls in place are sufficient and appropriate. Having a sufficient and appropriate internal control framework is important because it enables the University to have confidence in the financial information that is used for external financial reporting, management decision making and regulatory and compliance purposes. A sufficient and appropriate control framework mitigates the risks of fraud and protects an organization’s resources and assets.

The systems for which the Associate Director, Financial Controls & Systems has responsibility include:

- the University’s core financial system – this system provides the financial process capabilities for the organization and acts as the University’s system of record for its overall financial statements. This system is of strategic importance to the organization because financial information that results from the financial processes enabled by this system is used for fulfilling external reporting requirements, including regulatory requirements, and internal management reporting requirements, including providing accurate information that supports strategic decision making.
- the student financials module of the student information system - this module executes tuition billing and application of payments. This system is of strategic importance to the organization because tuition and related fees generate approximately 65% of the University’s operating budget.
- the expense reimbursement system
- the purchasing card system
- the payment gateway system – this system enables the University’s e-commerce capabilities and is a significant contributor to the reduction of cash handling

This role also works closely with other departments on integrations between the financial system and other key systems on campus. The Financial Systems team also manages Finance’s use of a variety of

other technological tools that support Finance business processes and communications including the Finance website, SharePoint and RT.

Key Accountabilities

Oversee the development and execution of the University-wide internal control framework and review plan

- Guide 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 changes to the internal control framework or specific controls to ensure sufficiency and appropriateness of the overall internal control framework; work with others as required on effective implementation of changes in the internal control framework and controls
- Oversee the development of risk assessments and analysis to identify focus areas for further controls work or patterns that could be indicative of inappropriate activities
- Oversee planning and execution of reviews of financial transactions (i.e. Pcard, travel claims, etc.) to evaluate compliance with internal policies and procedures and external requirements
- Ensure internal controls around enterprise wide financial systems are sufficient and appropriate, including segregation of duties and security access, and that related business practices and processes are acceptable, with improvements recommended as required
- Provide complementary internal control guidance to departments implementing local systems
- Promote efficiencies and economies in managing and processing financial and business activities campus wide by identifying new and innovative opportunities through sound business practices that would add value to the operations of the University
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Direct the development, implementation, and sustainability of the University's financial and finance-related systems

- 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 management team in Finance, Information Systems & Technology (IST), the Vice-President, Administration & Finance, senior management and the University community
- Collaboratively direct the design, implementation, and maintenance of financial systems, balancing emerging technology with risk and availability of resources
- Ensure financial systems are configured and optimized for efficient, modern business processes, effective reporting, and to provide a positive user experience
- 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
- Establish a governance process to ensure data housed in financial systems for which Finance is the steward is safeguarded and access to such data is granted only as and when necessary, documented, and approved
- Manage the effective planning and execution of continuous improvement and innovation of financial systems through technology projects and initiatives
- Establish, oversee, and direct the Financial Systems project management framework, in collaboration with IST, enabling prioritization and execution of projects and scheduled upgrades/updates using standardized methodologies
- Provide leadership in researching functional and technical advancements in financial and business processes and their application to financial systems
- Ensure user requirements are well understood and accounted for when planning the delivery of new systems and system improvements
- Ensure functional testing is conducted and documented in accordance with best practices and established standards
- Represent Finance in the governance of University systems and advocate for financial systems priorities as part of the IT governance and strategy process

Provide leadership and insight to stakeholders and build collaborative relationships

- Provide expert advice to senior management on areas of responsibility and expertise
- Leads and/or mentors cross-functional taskforces (Finance/Executive Officers/Faculty Financial Officers and Finance/Non-Faculty Finance Officers)
- Provide leadership in communicating and implementing change related to financial controls and systems and other Finance matters
- Address external stakeholders' understanding regarding the University's fiduciary responsibilities in relation to our internal control framework by providing required reporting to the University's external financial statement auditors, the University's internal auditors and by supporting the Vice-President, Administration & Finance in providing required reporting to the Audit & Risk Committee of the Board and the Board
- Participate in the Audit & Risk Committee meetings of the Board when required
- Manage collaborative relationships with the University's financial systems providers and review their ongoing performance
- Provide leadership to functional subject matter experts and software providers to ensure system configuration optimizes and secures the financial system
- Ensure that contracts with financial systems service providers are appropriate and up to date; work with the appropriate groups at the University to take these services to the market with RFPs for these systems, as required

Job Description



- Ensure Finance control review plans are coordinated with the University's internal auditors
- Review internal audit reports for financial and business observations and recommendations and work with other senior management at the University and the internal auditors on action/remediation plans
- Assist in ensuring the University meets its regulatory and legislative obligations related to Finance through implementation and enforcement of system rules

Provide management oversight and support for Finance training and communications

- Oversee the development of training materials and sessions for the University community related to financial and business practices
- Ensure all financial information and Finance communications shared with the University community are clear, consistent and professional
- Develop and communicate University-wide financial policies and procedures and provide direction from Finance on University policies and procedures
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- Encourage feedback from others on financial matters and work with departments to address their feedback

Provide leadership and direction for team members

- Manage the hiring and performance of team members
- Provide team members with direction, support, and professional development opportunities
- Ensure appropriate cross training is in place for all critical functions

Other

- Integrate the work of the Financial Controls & Finance Systems functions, keeping in mind the high level of external visibility and internal strategic importance that is placed on the accuracy of the University's financial reporting
- Act as a member of the senior management team responsible for developing and implementing the strategic direction of the Finance team
- Act as the Director, Finance at assigned times
- 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)
- Promote a culture of continuous improvement in terms of efficiencies and leveraging financial systems capabilities and emerging technologies
- Collaborate effectively with other functions to achieve University objectives
- Continuously investigate financial controls and systems issues and industry trends in order to maintain a high level of quality in these portfolios
- As required, serve on or act as a resource to University level committees
- Represent the University in organizations in the University administrative community such as COFO (Council of Ontario Finance Officers)
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Required Qualifications

Education

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

Experience

Job Description



- A minimum of 8 years of senior financial experience in complex environments
- A minimum of 3 - 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
- Extensive experience in enterprise wide financial systems and diverse technology environment
- Extensive experience in project management and change management
- Experience with purchasing and contract negotiations, project budgets, and vendor management

Knowledge/Skills/Abilities

- 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 which have firm deadlines and competition for resources
- 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
- In depth understanding of generally accepted accounting principles and their application to not-for profit organizations
- 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

Nature and Scope

- **Contacts:** Internal: Finance team members, colleagues across the campus community, including providing support and reporting to University senior management. External: Internal auditors, auditors from external firms, financial systems service providers, Audit & Risk Committee, peers at other academic institutions.
- **Level of Responsibility:** This position is responsible and accountable for the overall results of the Financial Controls and Financial Systems groups within Finance. This position is a member of the senior management group within Finance and represents and speaks on behalf of Finance on various Finance-related matters.
- **Decision-Making Authority:** In consultation with the Director of Finance and the Finance senior management team, this position is responsible and accountable for establishing the priorities for the Financial Controls and Financial Systems groups. This position is a member of the senior management group within Finance, and represents and speaks on behalf of Finance on various Finance-related matters.
- **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.

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- **Working Environment:** Office based.