General Overview

The Office of the Vice President for Finance (VPF) works to advance MIT’s mission by supporting thoughtful stewardship and effective deployment of the Institute’s financial resources. Forward-thinking and future-oriented, this 170-person office is working to create a seamless administrative experience for MIT colleagues and make it easier for them to comply with grant, accounting, and other applicable rules. VPF also seeks to enhance the quality of financial information available to MIT and is focused on providing services that are readily adaptable to the evolving demands of an increasingly global Institute. A team-oriented office, VPF strives to exemplify financial and administrative excellence and the highest levels of integrity, inclusiveness, and accountability.

Position Overview Statement

The Manager of General Accounts Receivable (AR) is responsible for the management and control of daily operations in accordance with generally accepted accounting principles. They will oversee all operational functions related to the AR function, including billing, cash settlement and application, account reconciliation, customer disputes and resolution, analysis of receivable balances, processes and controls, month-end close, and audit support. The Manager is responsible for supervising, training, and developing AR staff. They will oversee development and implementation of enhancements to meet the needs of the Institute. The ideal candidate is hands-on, self-starting, disciplined, and detail-oriented, with the ability to work collaboratively in a high-volume environment producing work that is accurate while meeting all deadlines.

Principal Duties and Responsibilities (Essential Functions):

- Oversee reporting, compliance, analysis, and control of accounting and financial functions related to the Institute’s accounts receivable, including state and federal filings and general ledger accounts
- Oversee management of all cash operations, including bank deposits, reconciliation, incoming wire transfers, and ACH/EFT payments, and run daily reports for VPF Treasury and Planning
- Develop and implement strategies for accounting and financial functions in assigned section or organizational units
- Oversee management of invoicing and collections processes for general AR
- Respond in a timely manner to the most complex questions from internal and external stakeholders regarding AR issues and forward questions to team members for follow-up as needed
• Direct system integrations, testing, and upgrades for business functionality which may include review of new tools and technology to improve business processes and recommend action steps
• Manage approval of daily journal vouchers (JV) to apply cash receipts to departments, labs, and centers (DLCs)
• Be responsible for the monthly AR close process, including balancing and reconciling the AR sub-ledger to the general ledger
• Oversee a significant volume of daily check deposit scanning and balance to the ledger
• Prepare and oversee process for the lead reviewer of quarterly close schedules related to receivables
• Ensure management related to set-up and monitoring of departmental petty cash; approve Requests for Payment for petty cash to Accounts Payable, and ensure adequate backup to Accounts Payable for related approvals
• Build and maintain a team that embraces positive relationships with a variety of constituents, support hiring, overall supervision, performance, annual review, motivation, training, and development of staff
• Prepare and oversee processes to ensure accurate monthly reporting of AR metrics
• Plan and lead training sessions at MIT’s DLCs on VPF processes and policies
• Provide expert financial analysis to DLC and groups internal to VPF
• Collaborate and partner with a wide variety of individuals across the Institute and bank personnel
• Other duties and projects as assigned

Supervision Received:
Receive supervision from the Assistant Controller

Supervision Exercised:
Senior Staff Accountants and Staff Accountants (staff of five)

Qualifications & Skills:
Required
• Bachelor’s degree in finance, accounting, or business administration or equivalent experience
• At least seven years of financial accounting or audit experience
• Demonstrated expertise in project/process management and proven leadership skills to manage and develop staff to work to highest potential
• Demonstrated expert knowledge of accounting principles and relevant federal regulations for Accounts Receivable, including those specific to research and non-profit organizations
• Excellent analytical and problem-solving skills
• Highly organized with the ability to drive and manage multiple priorities, projects, and team members and ensure the team’s timely delivery of all responsibilities and assignments
• Ability to exhibit poise, composure, and confidence when confronting stressful or high-pressure situations
• Strong consultative, written and verbal communication, team building, and leadership skills
• Ability to use discretion, tact, and good judgment working with highly sensitive and confidential information
• Collaborative working style that can build interpersonal relationships and achieve consensus
• Excellent Microsoft Excel, Word, and PowerPoint skills
• Flexibility and willingness to pitch in with the team to get the job done on all tasks, and to modify approach as required by the situation
• Ability to develop and lead training sessions for the MIT community
• Ability to deliver presentations to VPF and MIT leadership

Preferred
• Master’s degree in finance, accounting, or business administration
• Certified Public Accountant (CPA) or equivalent designation
Experience with accounts receivable and collections processes at large educational research universities or businesses with significant AR intake and volume

Ability to review and interpret legal agreements and contracts to determine MIT’s billing responsibilities

Experience leading operational teams and managing organizational and organizational change

Experience managing based on data and metrics

Prior MIT experience in finance or accounting or other nonprofit or higher education institutions

Experience with SAP or similar enterprise accounting systems

Remote Work
MIT is committed to supporting a safe and equitable workplace. MIT and VPF are developing guidance, policies, and models for returning to work on campus. As of December 2022, this position is designated as one that can be performed in a hybrid model of two days per week in the office, although this is subject to change.

Covid Policy
MIT currently requires Covid-19 vaccination for all MIT employees who work in the United States. Individuals may request an exemption from the vaccine requirement for medical or religious reasons. See MIT Now for more information on MIT’s Covid policies. Offers of employment are contingent on an applicant’s compliance with MIT’s Covid-19 vaccine/exemption requirements.

MIT considers equivalent combinations of experience and education for certain jobs. All candidates who believe they possess equivalent experience and education are encouraged to apply.

A background check (including checking criminal records) will be required for the final candidate.

MIT is unable to provide work authorization and/or visa sponsorship for this position.

This position has a six-month probationary period for new employees to the Institute.

VPF benefits from a diverse and engaged workplace and seeks to further enhance our community by employing individuals from varied backgrounds. VPF actively supports MIT’s commitment to advancing a respectful and caring community that embraces diversity and empowers everyone to learn and do their best.

MIT is an equal employment opportunity employer. All qualified applicants will receive consideration for employment and will not be discriminated against on the basis of race, color, sex, sexual orientation, gender identity, religion, disability, age, genetic information, veteran status, ancestry, or national or ethnic origin.