

OFFICE OF THE VICE PRESIDENT FOR FINANCE



Functional Area:	Controller		
Job Title:	Management 5, Accounting	Position Title:	Assistant Controller
Reports to:	Controller	Prepared On:	October 3, 2022 MIT Job # 21938
Salary Grade: 12	Salary Range: \$150,000-\$200,000	Hours per week/status: 40/Exempt	

Assistant Controller, Financial Reporting and Accounting

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

The Assistant Controller provides leadership, management, and oversight for the team responsible for various accounting and reporting functions, including producing and presenting the Institute's quarterly financial statements and the Institute's annual benefit plans' financial statements. This role is responsible for ensuring the Institute's compliance with generally accepted accounting principles (GAAP) and the financial reporting requirements of the Employee Retirement Income Security Act (ERISA). Other responsibilities include generating internal and external financial reporting and analysis, overseeing audits related to the Institute's financial statements and benefit plans, assisting with the Institute's annual Uniform Guidance audit, working closely with other units across the Institute in matters of financial reporting and analysis, and supporting MIT's Risk and Audit Committee (a committee of the Corporation, MIT's governing body) with various analysis throughout the year.

Principle Duties and Responsibilities

- Directs the Institute's Financial Accounting and Reporting (FAR) function (10+ staff) to ensure compliance with GAAP, external sponsors' reporting and accounting requirements, and other governmental laws, regulations, and guidelines
- Identifies and leads the implementation of process changes to improve compliance
- Directs the quarterly GAAP close and produces detailed financial reporting packages and presentations for senior management and governance committees
- Provides leadership in collaboration with the Controller, other senior staff, VPF staff, and other central administrative units regarding financial functions, financial analysis, systems and data, controls, and accounting and reporting.
- Identifies areas of financial risk to the Institute and assists with solutions to ensure compliance with audit and regulatory requirements; monitors regulatory changes and advises on related impact to the Institute
- Leads the development, improvement, and documentation of controls, processes, practices, procedures, and policies in all areas of oversight

- Develops unit strategies and presents operational improvement plans to the Controller
- Responds to significant inquiries or requests from Vice President for Finance and MIT leadership
- Produces the annual financial statements (known as the Report of the Treasurer) and oversees the related audit
- Produces the annual financial statements of the retirement plans (defined-benefit pension plan, 401K plan, and the retiree-welfare plan) and oversees the related audits
- Works closely and collaborates with the Controller and the Controller's senior staff to provide leadership to a high-functioning team
- Adapts team structure to ensure a high degree of professional development and cross-training
- Leads succession planning to proactively position all areas of oversight to meet the changing needs of the Controllershship and the Institute
- Collaborates and partners with many VPF business units regarding financial functions, compliance, accounting, and reporting
- Collaborates and works closely with MIT's departments, labs, and centers (DLCs) to meet their accounting and reporting needs and assists with the rollout of new tools and processes to DLCs
- Develops unit strategies and presents operational improvement plans to the Controller
- Assists with leading other financial accounting, reporting, analysis, review, and audit as needed
- Other duties as assigned

Qualifications

Required

- Master's degree
- Certified Public Accountant (CPA)
- 10+ years of accounting experience
- Must have relevant, up-to-date knowledge of generally accepted accounting principles (GAAP)
- Proven leadership abilities
- Demonstrated risk management skills
- Organizational compliance process management expertise
- Demonstrated collaborative problem-solving and management skills
- Excellent interpersonal, analytical, accounting, and financial skills
- Strong communication skills with the ability to interact with individuals at various levels of the organization
- Close attention to details
- Demonstrated skills as a team builder

Preferred

- Master's degree with a concentration in finance or accounting
- Experience as an auditor of non-profit or higher education entities
- Non-profit or higher education experience
- Experience with implementing a new ERP system
- Experience with SAP or other enterprise systems and reporting software

Supervision Received

Reports to Controller

Supervision Exercised

Will provide supervision to Managers and Accounting Officers and their teams

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 September 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.

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.

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 6-month probationary period for new employees to the Institute.

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