

## OFFICE OF THE VICE PRESIDENT FOR FINANCE

### Job Description



<b>Functional Area:</b>	Office of the Vice President for Finance, Financial Operations		
<b>Job Title:</b>	HR-RI-146 – Director of Finance	<b>Position Title:</b>	Director of Financial Operations
<b>Reports to:</b>	Vice President for Finance	<b>Prepared On:</b>	January 2019
<b>Level: R</b>	<b>Duration (if applicable):</b>	<b>Hours per week/status:</b> 40/Exempt	

### 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 office is working to create a more seamless administrative experience for MIT colleagues and make it easier for them to comply with grant, accounting, and other applicable rules.

### POSITION OVERVIEW STATEMENT

Reporting directly to the Vice President for Finance, the Director of Financial Operations oversees a 50+ person unit within MIT's central finance office that supports the operational and compliance needs of the Institute in the following areas: payroll; processing purchase requisitions; paying invoices and employee reimbursements; oversight of travel expense reporting and reimbursement, and MIT-issued credit cards; support for financial systems; MIT merchant services; and related customer support. The Director collaborates with other staff to implement policies, processes, and systems to facilitate efficient purchasing and payment activity that meets MIT's needs, ensuring appropriate oversight and full compliance with Institute and sponsor rules. Success in this position requires commitment to continuous improvement in financial operations based on best practices, including emerging developments with respect to artificial intelligence and machine learning. Strong working relationships with other business units and community stakeholders, and robust use of key performance indicators in managing and allocating resources, are essential. The Director makes presentations to MIT senior leadership on relevant topics and must be able to explain complex issues clearly and concisely.

### PRINCIPAL DUTIES AND RESPONSIBILITIES (ESSENTIAL FUNCTIONS)

- Direct and oversee a 50+ person team within MIT's central finance office responsible for financial operations with a strong emphasis on customer service, efficient transaction processing, compliance, and metrics-based performance management and reporting in the following areas:
  - Administration of a \$1.4 billion annual payroll for more than 20,000 people, including faculty, salaried and hourly-paid staff, graduate students, fellows, and others
  - Timely payment and filing of returns for all federal, state, and local payroll taxes
  - "Buy to Pay" operational functions including processing requisitions, issuance and oversight of MIT's 8,000+ Travel and Procurement credit cards, more than 60,000 annual travel expense reports and reimbursements, payments of invoices and expense reimbursements of more than \$1.5 billion annually, and all related customer service support
  - Support and maintenance of MIT's financial systems, including SAP, Coupa, and Concur
  - Support for more than 140 internal merchants at MIT in connection with accepting \$68 million in annual payments through credit card transactions
- Rigorously attentive to all recurring financial operational activities to ensure timely, accurate, and compliant processing of transactions and posting of expenses

- Evaluates the efficiency and effectiveness of operations and related customer service through the robust use of key performance indicators and other metrics
- Leads trouble-shooting and community engagement to resolve complex issues
- Continuously identifies opportunities to improve systems, customer service, Institute policies, business processes, and reporting related to financial operations, guided by:
  - ongoing outreach to and strong relationships with MIT's academic and research departments, labs, and centers;
  - collaboration with other administrative areas inside and outside of VPF; and
  - insights as to best practices and innovations in operations implemented by higher education peers and industry or otherwise facilitated by advances in technology
- Successfully identifies, drives, and implements significant operational improvements
  - Develops comprehensive action plans and leads implementation teams to deliver projects on time, on budget, and fulfilling desired objectives
  - Partners with MIT's departments, labs, and centers to manage change thoughtfully and successfully
- Ensures compliance with Institute policies and procedures and applicable legal and sponsor rules by:
  - establishing a strong internal control environment;
  - maintaining awareness of evolving regulatory requirements; and
  - providing policy guidance, education, and training to the MIT community
- Provides effective, positive leadership and management of the Financial Operations team
  - Recruits and retains the talent needed to achieve ambitious objectives
  - Establishes workplace goals for staff and measures performance
  - Promotes staff agility within financial operations areas
  - Nurtures professional growth and development while promoting an innovative and inclusive work environment
- Presents on topics related to financial operations to the MIT community, including senior leadership when required

## **QUALIFICATIONS**

### **REQUIRED:**

- Seven years of successful experience leading the administration of complex financial operations and managing a diverse team of financial professionals, preferably in a higher-education, research or non-profit setting
- Strong strategic thinking skills
- An open and collaborative style of leadership that encourages teamwork and cooperation
- Demonstrated ability to act as a conscientious manager, strong role model, and engaged mentor in order to provide a positive working and learning environment for staff
- Exceptional customer service skills and unyielding commitment to quality, in service of delivering a first-class customer experience
- Excellent oral, written, and interpersonal skills and the ability to deliver complex presentations and information to broad audiences, including senior leadership when required
- Ability to identify a problem and engage stakeholders, employ data and creative thinking, and communicate proactively and effectively to develop and secure the endorsement of solutions that will be successful within a complex and collaborative organization
- Robust experience working with both hosted and cloud-based financial applications
- Advanced Excel, Word, and PowerPoint skills
- Bachelor's degree

### **PREFERRED:**

- MBA or Master's degree
- Experience with SAP, Coupa, Concur, and merchant services
- Prior experience in higher education

**SUPERVISION RECEIVED**

Receives supervision from the Vice President for Finance

**SUPERVISION EXERCISED**

Payroll, Merchant Services, Financial Systems and Data, Travel and Card Services, Procurement Operations, and Accounts Payable teams

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.

*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.*