

OFFICE OF THE VICE PRESIDENT FOR FINANCE



Functional Area:	Office of the Vice President for Finance, Financial Operations		
Job Title:	Mgmt 3, Accounting	Position Title:	Manager of Merchant Services
Reports to:	Director of Financial Operations	Prepared On:	March 2022 MIT Job # 21011
Pay Grade: 10	Salary Range: \$90,000 - \$110,000	Hours per week/status: 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 165-person office is working to create a seamless administrative experience for MIT colleagues and make it easier 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 Manager of Merchant Services is responsible for the overall strategic direction of the unit that supports MIT's internal merchants to securely collect payments via credit card. This position guides the development and implementation of merchant programs, policies, and practices to ensure MIT remains in compliance with Payment Card Industry Data Security Standards (PCI-DSS). This position is tasked with creating and implementing strategies to enable current and new forms of payment options at MIT.

Principle Duties and Responsibilities (Essential Functions)

- Manages the evolving compliance process for 140+ internal MIT merchant accounts
- Ensures compliance requirements for Payment Card Industries Data Security Standards (PCI DSS) are met
- Oversees activities to create and set up MIT merchant accounts, including review, and approval of business plans for new merchant accounts
- Works closely with MIT merchants to complete the self-assessment questionnaires (SAQs), providing ongoing training as required by the PCI Security Standards Council, and monitor through an annual review process
- Produces and analyses monthly MIT merchants reports and reconciliations
- Manages relationships with financial partners including Chase and Stripe
- Serves as the primary liaison between MIT merchants and the external credit card processor to troubleshoot and resolve problems, and handle inquiries
- Establishes Merchant Services work standards, objectives, and workflows
- Oversees the point of sale (POS) mobile credit card reader loaner program for special events
- Produces monthly metrics and provides trend analysis to share with finance colleagues
- Develops and implements enhancements to merchant accounts and introduces new technologies, finance apps, and other services
- Maintains a regular testing schedule of the credit card gateway
- Stays current on Massachusetts laws and PCI standards, external trends, and best practices in the industry
- Collaborates with VPF-Strategic Sourcing and Contracts on new and existing agreements with vendors who provide payment services to MIT

- Meets with MIT departments, labs, and centers (DLCs) to discuss each unit's evolving needs develops a plan to address specific DLC needs
- Acts as the primary escalation point of contact for past due or unresolved cases
- Leads internal MIT merchant satisfaction assessment to drive performance improvements and meet or exceed customer service expectations
- Proactively seeks opportunities for process improvements and creative solutions using a systematic, multi-step approach
- Other duties and special projects as required or assigned

Qualifications

Required

- Bachelor's degree in accounting, business, a related field, or equivalent experience
- Minimum of seven years of experience in payments or financial services
- Minimum of three years of experience with merchant services, financial services, or credit card administration, and PCI-DSS in a university setting
- At least five years of customer service experience
- Demonstrated success in managing projects and teams, and ability to consistently meet deadlines
- Excellent verbal and written communication skills with meticulous attention to detail
- Strong financial and computer skills needed, including Microsoft Excel, SAP, and databases
- Strong organizational skills and attention to detail, ability to manage multiple projects simultaneously
- Excellent end-to-end generalist problem-solving skills, including developing logical and actionable recommendations
- A high level of personal initiative, including setting and achieving challenging goals, and ability to work with colleagues at all levels in a dynamic environment
- Advanced proficiency using Microsoft Excel and PowerPoint

Preferred

- Experience working under and supporting the standards set by the Payment Card Industry Security Standards Council (PCI-SSC)
- Management experience
- MIT experience is strongly preferred

Supervision Received

Reports to Director of Financial Operations

Supervision Exercised

Supervises the Merchant Services Credit Card Administrator

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 March 2022, this position is designated as one that can be performed in a hybrid model of one day per week in the office and 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 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.

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.

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.