

MIT OFFICE OF THE VICE PRESIDENT FOR FINANCE



Functional Area:	Office of the Vice President for Finance, Controllership, Financial Accounting and Reporting		
Job Title:	Accountant 2	Position Title:	Senior Staff Accountant
Reports to:	Manager of Investments and Gift Accounting	Prepared On:	November 2020 MIT Job # 19096
Salary Grade: 7	Duration (if applicable):	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 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 Senior Staff Accountant serves as a member of the Financial Accounting and Reporting (FAR) team, primarily responsible for managing financial data and overseeing reconciliations. This position's focus is to identify, research, and resolve reconciling items and be primarily responsible for final reconciliations during fiscal and calendar year-end closes. She/He will run endowment spending distribution reports, and manage corrections related to endowment units and income and perform monthly reconciliations that correspond with the endowment units and income.

PRINCIPAL DUTIES AND RESPONSIBILITIES (ESSENTIAL FUNCTIONS)

- Assists with endowment, gift, pledge, and investment accounting and reporting and serves as liaison to key on-campus and off-campus stakeholders
- Performs financial analysis within key accounting areas in order to identify, research, and resolve accounting issues
- Evaluates, documents, and provides recommendations to improve efficiency and accuracy of business processes and assists with process implementation
- Performs monthly reconciliation of endowment gifts received (cash, checks, credit cards, securities, wire transfers, payroll deductions, and EFT transfers) with gifts recorded by the Office of the Recording Secretary
- Prepares quarterly gift accounting reports, including but not limited to, pledge assets, securities for cash flow, transfers analysis, and gift flux explanations
- Independently performs quarterly reconciliation between development gift totals and GAAP financial statement totals to identify and explain non-routine differences
- Runs a monthly spending distribution report for the endowment and reconciles the principal and units for the month
- Independently prepares detailed calculations for endowment unit and income corrections each month
- Reviews fund notes twice a year to prepare entry to transfer income to another fund or reinvest in fund principal



- Maintains accuracy of pledge asset reporting and prepares related pledge schedules to ensure appropriate recording as revenue and receivables in Institute financial statements
- Handles preparation of gift/pledge data required for the Institute's annual Form 990 tax filing
- Assist with monthly journal entries for various funds including but not limited to, Life Income Funds and Donor Advise Funds
- Requests new Internal Orders and General Ledger accounts from G/L Operations
- Actively participates in audit activities, including year-end close
- Cross-trains with the Manager of Investment and Gift Reporting in order to help cover work duties during team absences
- Other duties as assigned

QUALIFICATIONS

REQUIRED:

- Bachelor's degree in an accounting, finance, or related business area or equivalent work experience
- Minimum of three years of experience in financial operations, accounting and/or auditing, preferably in a non-profit setting
- Minimum of three years of experience delivering excellent customer service
- Advanced knowledge of Microsoft Office Suite (Word, Excel, Outlook, PowerPoint)
- Demonstrated ability to swiftly identify issues and resolve with minimal guidance, and to escalate when necessary
- Strong analytical, problem solving, and organizational skills
- Highly organized with the ability to ensure timely delivery of all responsibilities and assignments
- Must be able to manage multiple tasks while paying attention to detail and accuracy
- Strong written and verbal communication skills
- Ability to use discretion, tact, and good judgment working with highly sensitive and confidential information
- Collaborative working style to foster interpersonal relationships within the team and the broader community
- 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
- Demonstrated adaptability and flexibility to learn new tasks, take on new assignments, and support team initiatives

PREFERRED:

- Experience with SAP or similar enterprise accounting systems, Brio Query, Data Warehouse and/or BSR Advance Gift System
- CPA Certification
- Knowledge of GAAP for gift/pledge accounting and net asset class restrictions
- Prior experience in higher education, preferably at MIT

SUPERVISION RECEIVED

Reports to Manager of Investments and Gift Accounting

SUPERVISION EXERCISED

None

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.

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.

