



JOB DESCRIPTION

Job Title: VP, Chief Financial Officer **Reports to:** President/CEO
Salary Grade: 17 **FLSA Status:** Exempt
Location: Raleigh Main Office/Hybrid **Prepared:** June 2021
Remote (Based in North Carolina)

Who we are: Carolina Small Business Development Fund (CSBDF) is a nonprofit and certified community development financial institution (CDFI). We are passionate and committed to providing support to small businesses across the state. Our Mission is to foster economic development in underserved communities by providing capital, business services, and policy research to support small businesses. CSBDF provides assistance to small business in four major ways: as a partner, as a trusted guide, as an advocate for small businesses, and as an accessible funding source. Our work supports our vision to create economic opportunity for all people.

Nature of Work: The VP, Chief Financial Officer oversees the planning, organizing, and directing of the institutions financial operations. This individual manages all finance and accounting operations. The position manages and directs Carolina Small Business Development Fund's (CSBDF) financial policy, accounting, reporting, and investment activities including management of all financial administration, business planning, investment, and budgeting activities. This position will maintain policy development and fiscal management, and other CSBDF's financial affairs. The VP, Chief Financial Officer is a member of the Senior Leadership team and actively supports the organization's overall financial strategy.

Supervision Received/Exercised: Works under the general supervision of the President/CEO and is the direct supervisory of the finance, development, and Human Resources function.

Essential Job Functions: *The following duties ARE NOT intended to serve as a comprehensive list of all duties performed by all employees in this classification. Shown are duties intended to provide a representative summary of the major duties and responsibilities. Incumbent(s) may not be required to perform all duties listed and may be required to perform additional, position-specific duties.*

Financial Functional Area:

- Develops and manages strategy to assure effective financial planning and analysis.
- Oversees all external financial reporting and preparation of consolidated financial statements.
- Recommends adequate loan policies and procedures to administer the organization's small business revolving loan program.
- Manages strategy to assure effective financial planning and analysis; reviews CSBDF strategies and determines financial resource requirements and goals.
- Reviews all bank reconciliations, journal entries, payroll, accounts payable, receivables, and budgets.
- Develops tactical goals for the financial function and determine scope and priorities of projects.
- Coordinates resources required to achieve goals.
- Manages finance function performance and productivity.
- Prepares the annual budget.



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- Monitors analysis of budget and financial variables, monitors progress, and presents operational metrics both internally and externally.
- Coordinates all external financial reporting and preparation of consolidated financial statements.
- Manages the preparation and filing of all financial reports.
- Manages financial function performance and productivity.
- Directs the continuous improvement of the work process.
- Assures the overall integrity of the development, support, and functionality of the functions products and services.
- Interprets laws, rules, regulations, and guidelines pertaining to financial procedures; assures the financial activities of CSBDF are in compliance with all laws, policies, and regulations and the organization's strategic direction.
- Reviews and approves the operating budgets, financial reports, and functional reports.
- Manages year-end reporting, and coordinates the annual independent audit, 990 completions and all tax filings including 1099's.
- Provides strategic recommendations to the president based on financial analysis and projections, cost allocation, and revenue/expense analysis.
- Oversees long-term budgetary planning and cost management consistent with the current business and strategic plans.
- Ensures that finance functional team maintains financial record systems in accordance with Generally Accepted Accounting Principles (GAAP), and monitors the use of all fund.
- Manages the preparation and approval of all financial reporting materials and metrics for internal use, external funders and the board of directors.
- Prepares and communicates monthly and annual financial statements.
- Manages cash flow, forecasting, and directs all financial, project-based and functional accounting.
- Provides financial reports and/or financial projections as required by Program Directors for funders and grant proposal.
- Maintains professional competence in accounting principles and techniques.
- Reviews and applies new or revised laws, regulations, and accounting standards.
- Manages lobbyist and principal reporting.
- Performs related duties as assigned.

Development Functional Area:

- Provides support to staff by supplying research and analysis which furthers the organization's developmental initiatives.

Human Resources Functional Area:

- Oversees HR Manager function for compensation design.
- Collaborates with HR Manager for organizational changes and talent management.

Qualifications:

Experience:

- Bachelor's degree in accounting, business, public administration, or a related field.



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- Certified Public Accountant (CPA) license required.
- At least seven years of relevant professional experience of accounting work experience.
- Minimum of three years of financial management experience.
- Experience in a state-wide or local community based nonprofit.
- Any combination of education and experience that can be considered equivalent to the above requirements.

Knowledge:

- Knowledge of Government Accounting Standards Board (GASB) and Financial Accounting Standards Board (FASB) recommended practices and procedures.
- Knowledge of Generally Accepted Accounting Principles and Generally Accepted Auditing Principles related to nonprofit sector financial administration.
- Knowledge of Legal, ethical, and professional rules of conduct for finance officers.
- Knowledge of federal, state grant, and special fund accounting regulations, procedures, and accountability standards.
- Knowledge of current legislative, political, and economic trends in Community Development Financial Institutions (CDFI).
- Knowledge of current trends, techniques, and approaches for a financial institution regulatory and compliance environment.
- Understanding of personnel rules and budgeting systems.
- Understanding of principles of record keeping and records management.
- General understanding of trends in business technology and major IT applications in financial institutions.
- Knowledge and understanding of rules and regulations governing lending activities, including SBA.
- Familiar with Salesforce, TEA software, Financial Edge, and Blackbaud applications preferred.

Skills/Abilities:

- Develop and implement procedures for cost effective management of resources.
- Ability to analyze financial issues and make logical recommendations based on findings.
- Skilled at analysis and application of accounting principles and standards.
- Adept at leading, coordinating staff, delegating tasks and authority with discretion.
- Proactive and takes the initiative with excellent proven negotiation, persuasion, and execution.
- Strong communication, organization, and detail-orientation skills.
- Maintain confidentiality in processing sensitive client information using discretion and tact.
- Support a quality credit culture and operate on a team-based lateral organization structure.
- Maintain and support a shared collaborative team culture in person and virtually.
- Ability to meet reasonable deadlines and prioritization of workflow within a changing fast paced work environment.

Physical Demands:



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Work is principally sedentary, but may involve some physical exertion during visits with the course of normal work activities, and travel to meetings, conferences or workshops in other cities. As an exempt employee, extended hours may be required on a frequent basis.

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Work Environment:

Work involves the normal risks or discomfort associated with a standard office environment and is usually in an area that is adequately heated, lighted and ventilated.

Compensation:

We offer a competitive salary that depends on prior experience. Our benefits package includes Medical, Dental, Vision, Short Term Disability, Long Term Disability, 401k Account with employer match, plus generous vacation and sick time.

The job description does not constitute an employment agreement between the employer and employee and is subject to change by the employer as the needs of the employer and requirements of the job change.

Required Approvals:

Approved: Chief Financial Officer

Date

Approved: President/CEO

Date