

Chief Financial Officer (CFO) Job Description - September 2024

Department: Finance & Administration

Reports To: President of the University

Location: Carolina University, [Winston-Salem, NC]

FLSA Status: Full-time, Exempt

Job Summary:

Carolina University is seeking an experienced, strategic, and dynamic Chief Financial Officer (CFO) to lead its financial operations and support the institution's mission of academic excellence and growth. As a key member of the executive leadership team, the CFO will be responsible for overseeing the university's financial strategy, planning, and operations. The ideal candidate will ensure financial sustainability, operational efficiency, and compliance with regulatory requirements while fostering a culture of transparency, collaboration, and innovation.

Key Responsibilities:

- Strategic Financial Leadership:
 - Develop and implement long-term financial strategies aligned with the university's mission, academic goals, and growth plans.
 - Serve as a trusted advisor to the President and Board on financial matters, providing actionable insights and guidance.
 - Drive financial planning processes, including multi-year financial forecasting, capital planning, and endowment management.

- Budgeting & Financial Management:
 - Work closely with the President in the development and management of the annual operating budget, ensuring alignment with strategic priorities.
 - Monitor financial performance, analyze variances, and recommend corrective actions to optimize resource allocation.
 - Ensure timely and accurate financial reporting to stakeholders, including the President, auditors, and accrediting bodies.

- Operations & Risk Management:
 - Lead the finance and accounting teams, ensuring high standards of financial control, transparency, and accountability.
 - Ensure compliance with federal, state, and local regulations, as well as institutional policies.
 - Advise the President regarding risk management, including insurance, legal, and operational risks, to safeguard the university's assets and reputation.
 - Review and analyze contracts and other legally binding documents to assess risk exposure, financial feasibility, and cost/benefit implications, ensuring alignment with organizational goals and legal compliance.

- Capital Planning & Investment:

- Manage the university's capital projects and financing strategies, including debt issuance and refinancing, endowment management, and investment strategies.
- Collaborate with external financial institutions, auditors, and investment managers to maximize the university's financial health.

- Fundraising & Resource Development:
 - Support the University's advancement office in developing financial strategies for capital campaigns and other fundraising initiatives.
 - Work closely with the President to foster relationships with donors, foundations, and external stakeholders to secure additional financial resources.

- Leadership & Team Development:
 - Provide leadership, direction, and mentoring to the Financial Services Team which currently includes finance, accounting, student accounts, human resources and financial aid.
 - Promote a culture of professional growth, collaboration, and continuous improvement within the finance division.

- Technology & Process Improvement:
 - Implement and maintain cutting-edge financial technologies and systems to streamline operations and improve reporting and decision-making.
 - Identify opportunities for process improvement to enhance financial operations, reduce costs, and increase efficiency.

Qualifications:

- Education:
 - Bachelor's degree in Finance, Accounting, Business Administration, or related field required.
 - MBA, CPA, or other relevant advanced degree(s) or certification preferred.

- Experience:
 - Minimum of 10 years of progressively responsible financial leadership experience, preferably in higher education, nonprofit, or a similarly complex organization.
 - Proven track record of managing large budgets, multi-year financial planning, and strategic investment initiatives.
 - Experience working with executive leadership, boards, and external stakeholders in financial decision-making.

- Skills and Competencies:
 - Strong financial acumen with expertise in budgeting, accounting, forecasting, and financial analysis.

- Demonstrated ability to think strategically, with strong problem-solving and decision-making skills.
- Excellent interpersonal and communication skills, with the ability to convey complex financial concepts to non-financial stakeholders.
- High level of integrity, ethics, and transparency.
- Proficient in financial management systems and ERP technologies.

Working Conditions:

Carolina University is moving a few miles to the former world headquarters of HanesBrands. Visit the CU website homepage to read details and watch the video. The CFO's office will be in close proximity to the President's office and other members of the C-suite. Occasional evening or weekend work may be required based on university events or deadlines. Some travel may be necessary for conferences, meetings, or professional development.

Application Process:

Interested candidates should submit a cover letter, resume, and a list of professional references. Review of applications will begin immediately and continue until the position is filled.

Carolina University does not discriminate based on race, color, sex, or national origin in staff employment practices. However, as a Christian organization, the University employs those who are Christ-centered and agree to follow the Carolina University Code of Conduct.

This job description outlines key duties and responsibilities but is not exhaustive. Other tasks may be assigned as necessary by the President to meet the goals of the institution.