JOB DESCRIPTION

POSITION NUMBER:

BUSINESS TITLE: Financial Analyst
EMPLOYMENT GROUP: Management&Professional (AAPS)
JOB FAMILY: Accounting
JOB CODE: 180101 - Accounting, Level A
VP/FACULTY: Faculty of Medicine
DEPARTMENT: Fac Med Financial Services
PAY GRADE: 5
SALARY LEVEL: A

JOB SUMMARY

The role of the Financial Analyst is to support the Associate Director, Education Finance and Sr. Financial Analysts in managing the financial processes and resources allocations in Education portfolio. The Education portfolio is the largest and most complex portfolio in the faculty, and includes the distributed medical undergraduate and postgraduate programs, MD/PhD and graduate programs, Continuing Professional Development programs as well as education central support units for the delivery of the education programs, and the Office of Education Innovation. The Financial Analyst plays an integral role in performing specialized financial analysis to support decision making, participating in financial planning, monitoring financial activities and administering financial policies for Education portfolio.

Responsibilities include: independently managing core accounting functions; budget planning and monitoring; development and monitoring of financial control systems; managing financial planning and cost analysis and analyzing financial data to ensure efficient use of resources; management of education funds including managing deficits that may result from programs and units operations; developing and generating comprehensive financial reports; providing recommendations on financial issues and system processing; analyzing financial operations to make recommendation for improvement; developing effective processes, systems and procedures for the research program; managing month-end and year-end financial activities; and performing other related duties which vary from day to day and will involve a wide variety of tasks covering financial activities of the research program. Provides financial analysis and recommendations to support budget negotiations with industry sponsors.

ORGANIZATIONAL STATUS

The Faculty of Medicine (FOM) is composed of nineteen academic basic science and/or clinical departments, three schools, and a number of research centres and institutes. The Faculty's annual consolidated budget is over $600 million including operating, research, special purpose, endowment and trust funds. The Faculty has approximately 2200 administrative support, technical/research and management and professional staff, as well approximately 650 full-time academic and 8500 clinical faculty members. Together with its partners including BC's six Health Authorities and their affiliated teaching hospitals, the Faculty provides innovative programs in the areas of health and life sciences through a province-wide delivery model. University-based teaching, research, and administrative sites include UBC Point Grey, UBC Okanagan, Diamond Health Care Centre, and the Universities of Victoria and Northern BC, home to our affiliated medical school training programs as well as other education centres. Faculty, staff and students are also located within our clinical academic campuses in hospital settings and other regionally based centres across the province.
WORK PERFORMED

Provides support for the strategic financial directions of the Education Portfolio.

As a member of the Education Finance team, advises Education Portfolio unit leaders (Associate Deans, unit administrators and directors) on human and financial resource strategic planning and budgeting.

Plans, coordinates, prepares, recommends and implements activities to improve financial efficiencies.

Prepares quarterly and annual financial reports for the portfolio. Reviews and analyzes revenue and expenditure variances and highlights anomalies. Troubleshoots problems to resolution and follows up on problems with appropriate programs and units.

Meets regularly with the team to establish objectives and priorities and to develop and recommend financial models, plans and strategies to improve programs and units operations.

Provides strategic financial analysis to support education initiatives and prepares funding allocation and distribution. Updates forecasts and budgets in financial system based on monthly reconciliations and regular financial planning meeting with the programs and units-Responsible for planning, forecasting and analyzing the programs operational costs to ensure the units and programs are meeting short term resourcing and long term sustainability.

Prepares financial analyses, summaries, variance and cost control report for the team.

Provides financial advice and recommendations to the programs and units. Provides advice and support in all financial management.

Develops and implements policies and procedures relating to effective management of financial resources. Makes recommendations regarding financial processes and procedures in the portfolio.

Manages overall annual funding in Education Portfolio including tracking commitments and incoming funds, monitoring balances.

Interprets and monitors financial policies and procedures established by UBC and the granting agencies that affect the use of grant funds, and ensures compliance with Canada Revenue Agency and the University’s regulations. Granting agencies cover all levels of governments and industry partners on a national and international level.

Plans and conducts spot checks and audit-style reviews.

Develops and reviews comprehensive financial budgets required for completion of grant applications.

Undertakes special financial related projects as required i.e. - comprehensive five year reviews and business plans for the program and individual research teams.

Develops and monitors internal controls and ensures both financial and non-financial risks are mitigated.

Reviews interim financial statements for expenditures and ensures account holders are expending funds in compliance with funding guidelines; works closely with programs and units to ensure that funding agencies are properly accounted for and that budget anomalies are brought to their attention with guidance for resolution including problem-solving of funding issues regarding government agencies, industry groups, non-profit organizations and donors; and performing other related duties. Manages
deficits that may result from programs and units operations.

Manages quarter end and year end processes including accruals and ensures that financial statements accurately reflect the finances of the programs and units in the portfolio. Coordinates with units within Education Portfolio and Operations Finance to ensure the transactions are recorded accurately and in a timely manner to enable the financial analysis and reporting.

Develops and manages the budget and forecasting through dept reports and UBC’s Hyperion budgetary system.

Monitors the budget process to ensure the integrity of accounting systems, compliance with approved policies and procedures, expenditures are monitored and approved consistent with established funding guidelines.

Develops and reviews financial information to internal and external auditors;

Manages project grants in Education Portfolio. Monitors and reconciles expenditure accounts; Plans and conducts sport checks and audit reviews. Coordinates with programs, units and departments for appropriate signing authorities and establishes internal budget and forecast review meetings.

Identifies problems or discrepancies in various accounts; performs accounts analysis by methods such as reviewing, extracting and interpreting information in order to determine reason for problem or discrepancy; takes corrective actions to resolve the problems or discrepancies.

Manages payroll analysis schedules and reconciles to the general ledger; verifies the accuracy of payroll records and subsequent changes and adheres to approved budget and granting agencies’ guidelines.

Manages clinical teaching payment analysis. Discusses with programs administrators and directors on clinical teaching arrangement and make budget recommendations based on clinical teaching payment analysis.

Performs other related duties and responsibilities as directed by the Assoc. Dir. Finance.

Complies with Generally Acceptable Accounting Principles (GAAP)

Ensuring education and research subject confidentiality is protected when submitting invoices and UBC Requisitions for re-imbursement.

Traveling as required to attend meetings and conferences.

Maintaining education and training on financial practice for Education programs.

Performing other related duties as required by the Associate Director, Education Finance and/or Director, Finance, Education and Administration.

CONSEQUENCE OF ERROR

The Financial Analyst must have a high level of attention to timeliness, detail and accuracy. Must exercise judgment based upon a thorough knowledge of procedures, guidelines and regulations. Errors in judgment may impact the long term financial and operational activities of the programs and units within Education Portfolio. Inappropriate decisions or poor financial management and control could have serious impact on the financial position of the Education Portfolio, and could ultimately result in financial loss and/or legal liability. Errors regarding the financial operation could result in audit problems as well as incorrect payments causing serious financial problems for the individuals involved. Inappropriate
prioritization of workload could result in missing important deadlines and possible financial loss. The failure to provide adequate budget planning documents could undermine the Education Portfolio ability to set and implement priorities for allocation of resources, resulting in an inability to achieve the operational and educational mandate for the portfolio and not meet the financial goals which would result in loss of stature and credibility to the University, the ministries, Hospital Health Authority, local and international sponsors.

The position works with a high degree of independent decision making and performs complex financial management functions. This position provides financial and strategic planning advice to the Education unit administrator, manager, and director and is essential for long term sustainability and growth of the portfolio.

SUPERVISION RECEIVED

Reports to the Associate Director, Education Finance and is expected to work independently in a collaborative and professional environment.

SUPERVISION GIVEN

None.

QUALIFICATIONS

Undergraduate degree in a relevant discipline and completion of the CPA Accounting program (CA, CGA or CMA) Minimum of two years experience or the equivalent combination of education and experience.

Experience in a non-profit or university setting an asset. Experience with UBC Financial and Human Resources systems and Supply Management procedures including FMS, P-Card, Peoplesoft Budgeting, HRMS and Position Management preferred.

Thorough knowledge of accounting audit, budgeting principles and practices and financial planning and general business practices required. Knowledge of contracts, government and UBC policies and regulations, grant administration and procedures related to finance, payroll and audit. Demonstrated skill in budget preparation and management. Demonstrated skill in budget preparation and management. Demonstrated leadership and supervisory skills Ability to work effectively with minimal supervision. Ability to exercise sound judgement. UBC FMS certification will be required. Ability to communicate effectively verbally and in writing. Ability to work effectively independently and in a team environment. Ability to apply generally accepted accounting principles and financial management principles in an appropriate manner. Ability to reconcile accounts and to resolve discrepancies. Ability to analyze problems, identify key information and issues, and effectively resolve. Ability to effectively use computers and computer software. Demonstrated advanced knowledge and skill in the use of financial software applications, databases, spreadsheets, and word processing. Specific programs, although not exclusively, are Outlook, Word, Excel, Quickbooks, FMS, and PeopleSoft. Ability to prioritize and work effectively under pressure to meet deadlines. Ability to effectively manage multiple tasks and priorities. Ability to prepare financial reports. Ability to perform complex analysis. Ability to maintain accuracy and attention to detail. Ability to exercise judgement, tact, discretion and confidentiality in all matters and to maintain effective working relationships with internal and external contacts.