BUSINESS TITLE: Sr. Finance Manager
EMPLOYMENT GROUP: Management & Professional (AAPS)
JOB FAMILY: Accounting
JOB CODE: 
VP/FACULTY: Faculty of Medicine
DEPARTMENT: Fac Med Finance Office
PAY GRADE: E
SALARY LEVEL:

JOB SUMMARY

The role of the Senior Finance Manager is to provide high level financial and budgetary analysis, data management and reporting to the Faculty of Medicine, in support of strong financial management. The Senior Finance Manager reports to the Director, Finance, and works closely, as part of the senior team, within their respective portfolio to provide strategic financial information, guidance and decision support.

The position works closely with Head/Director and Senior Administrative Managers in each unit to lead strategic decision support to the School/Department/Centre/Institute. The position is responsible for complex clinical financial management (including compliance with clinical faculty compensation terms, physicians' compensation models including BC fee-for-service and the provincial Alternative Payment Programs to create short and long term financial strategies and managing financing arrangements involving multiple sources of funds involving Ministry of Advanced Education and/or Ministry of Health and/or other sources), multi-level taxation compliances (provincial/federal) and risk assessment involving working under multi-institutional agreements in provincially distributed education delivery model. This role provides technical leadership for complex budget, reporting and financial processes, including preparation of the annual budgets and five-year plans, year-end reporting and year-end financial processes and leading implementation of the best practices. The portfolio of Sr. Finance Manager also includes Distributed Medical Undergraduate (MDUG), Post Graduate Medical Education (PGME) and other Graduate and PhD programs.

In addition, as the manager of a 2 to 4 person team, this role is responsible for ensuring direct support for the budgets of the Unit Executives and Leadership team. The incumbent is a member of the senior finance team of the Faculty and participates in developing and driving its strategic direction, policies and procedures. This is a senior role in the Finance Services Team of the Faculty.

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.

**JOB RESPONSIBILITIES**

- Proactively works to build and enhance strong, trusting relationships with Unit leaders and/or Health authority partners and funding agencies
- Proactively engage the Unit leaders with strategic planning and support decision making
- Responsible for the development of policies and procedures to monitor the quality of budget, its data and to ensure the use of common budget/reporting standards and consistent practices across the portfolio.
- Develops and implements consistent financial and budgetary reports/systems and structures for departments and senior management that enable senior leaders to monitor the financial health of the areas in their responsibility, including quarterly financial reports, financial models, estimates, summaries of results, and variance analysis built from information from the university-wide system; as well as key performance indicators dashboards and metrics of risk and performance.
- Lead short/long term financial projection related to appointments for funding sufficiency for faculty, staff and student appointments
- In collaboration with the Director, Finance, leads the process and technical preparation of the annual and quarterly budgets within the portfolio by providing the Units with strategic, technical and practical guidance and support to enable them to prepare accurate projections and costings for the coming years in a common Faculty format
- Leads quarterly and year-end variance analysis including developing 5 year plans by department, developing assumptions and guidelines for forecasting and for multiple scenarios, and useful common formats and to perform granular analysis of actual costs against budget, including analysis of budget drivers such as benefit costs, faculty costs, travel costs, etc. and sets up systems to monitor these.
- Builds financial models as required to assess the financial viability and impact of new and existing strategic initiative projects. Analyzes and prepares complex and detailed analytical financial reports or ad hoc analysis on cash flow projects, debentures, financial and other related areas, including capital budgets, schedule of capital maintenance, and project costing, and supports, supervises and mentors others in doing so
- Provides consultation to program managers, develops or oversees the development of financial reports for external agencies such as Canada Research Chair (CRC) reporting, various funders, government, and donors
- Lead implementation of best financial management practices together with Finance Managers and Director, Finance, and ensures implementation within assigned portfolio of units
- Works with the Director, Finance to support unit heads in strategic decision making and thought partnership for matters that involve resource allocation
- Leads a motivated and customer-service oriented finance team to deliver financial information that is relevant, timely, accurate and complete. Provides advice, direction and guidance to unit heads and department administrators as well as staff within the Units concerning budget, accounting and
financial matters, accounting policy interpretation and sound business practices; advising on financial implications of various planning options.

- Responsible for compliances with Distributed Medical Undergraduate (MDUG), Post Graduate Medical Education (PGME) and other Graduate and PhD programs in financial terms to develop short and long term forecast/budget reporting; this includes understanding funding arrangement with Ministry of Advanced Education (AVED) and Ministry of Health (MoH) Funding policies and procedures
- Responsible for compliances within the clinical faculty compensation terms, physicians’ compensation models including fee-for-service and the Alternative Payment Programs to create short and long term financial strategies; fails to understand various payments model can result in over payment and/or incorrect assessment in tax liabilities related to employee vs contractor relationship arrangements
- Accountable for compliances with tax related to issues related to clinical faculty payments, provide assessment related risks associated with GST/PST, Joint venture and Corporate tax reporting that impacts UBC operations including fee-for-service and cost recovery business models
- Analyzes complex what if modeling cases and detailed analytical financial reports or ad hoc analysis on cash flow projections, debentures, financial and other related areas, including capital budgets, schedule of capital maintenance, and project costing, supervises and mentors others in doing so. Discusses a variety of financial and analytical reports (e.g. comparative budget analysis of multiple year expenditure/revenue patterns, etc.) and multi-institutional reports
- Participates in business process analysis, documenting process flows and facilitating workshops to elicit improvement, and in training in new systems and structures
- Works with the Director, Finance to determine staffing requirements within the portfolio, skill set and expertise requirements, and writing job descriptions for finance related positions
- Collaborate with Finance Managers regarding new program development and other strategic initiatives
- Responsible for providing resolution to issues escalated by the units on Specialized or Operations Finance and/or central financial services units (i.e. central payroll, research trust accounting, etc.)
- Accountable for multiple units within the portfolio with ease, without compromising any one units’ requirements; lead and refine the work done by the team
- Engages with other Finance Managers and internal/external stakeholders to determine Unit needs, cost reductions, reforms and improvement opportunities
- Observably inspires others in the team to accomplish both short and long term goals; leads the hiring, training, development, evaluation, discipline and termination of finance staff, as required
- Oversees performance management processes and completes performance evaluations for direct reports; periodically discusses team performance with Director, Finance on established process specific metrics
- Manages, coaches and mentors the team to continuously improve performance and achieve individual and team objectives
- Consistently and effectively delegates tasks, decision making and authority in a way that maximizes productivity and efficiency
- Completes all other tasks as requested by Director, Finance

**CONSEQUENCE OF ERROR**

The Sr. Finance Manager must have a thorough understanding of the principles of accounting and sound financial management skills. He/she is required to apply this theoretical knowledge to research the information needs of faculty management, develop structures to collect the data required, and create processes to compile the data into meaningful reporting formats which enable financial results and risks to be readily determined. The position is required to use judgment to interpret financial information received from a variety of sources, assess financial risks and problems, and make recommendations to manage the risks and resolve financial issues. The position must make decisions regarding non-standard
or new accounting data and analytical questions. The position must also advise on method and plan for
implementation of new accounting standards.

Reports reviewed and shared by this position must be correct, contain the appropriate, complete
information, and present the information in a manner that enables them to be easily understood by Unit
leaders. Errors in the information/reports prepared by this position could result in poor financial decisions
by Senior Management. If reports to funders (such as the Ministry of Health) are incorrect, this could
damage the relationship with the funder, cause significant reputation losses to the Faculty. In addition, if
the information presented does not support appropriate financial monitoring, then problems could be
overlooked and continue to worsen over time and thus jeopardize the financial health of the Faculty and
the University.

SUPERVISION RECEIVED

Reports to the Director, Academic Finance, Faculty of Medicine. Is expected to work independently in a
collaborative and professional environment.

SUPERVISION GIVEN

Supervises Senior Financial Analysts and Financial Analysts, depending on the size of their portfolio. May
have to provide informal mentorship to Finance Manager.

QUALIFICATIONS

Education

- Undergraduate degree in a relevant discipline
- University degree in Commerce or Business Administration preferred
- Completion of an accredited Accounting program (CPA)

Experience

- Minimum of eight years of experience or the equivalent combination of education and experience
- Experience in post-secondary education or health care sectors preferred
- Experience in fund accounting, budgeting, financial analysis and development of financial tracking
  and reporting systems
- Experience in management of accounting systems and teams is preferred
- Experience working collaboratively with Senior Leadership and Management and other professionals
- Experience with and ability to consolidate and interpret financial data, present findings and assist
  non-financial managers in understanding financial reports
- Extensive experience with data analysis in large ERP systems and/or large data sets is required,
  including demonstrated ability to build reporting tools, performance indicators and other analytical
tools.
Skills

- Strong time management and multi-tasking skills
- Ability to consolidate data from various sources to develop budgets and financial reports to support Senior Management decision making
- Demonstrated ability to develop appropriate and effective financial reports
- Proven oral and written communication, interpersonal and organizational skills
- Must be able to deal with sensitive issues with tact and diplomacy
- Initiative, creativity and flexibility to develop options for the resolution of complex financial issues
- Demonstrates excellent verbal and written communication skills, as well as presentation skills
- Sets challenging goals and works hard to accomplish those goals
- Demonstrates a proactive nature and exceptional initiative
- Ability to work independently and within a team environment
- Ability to work under pressure and meet deadlines
- Ability to maintain accuracy and attention to detail while maintaining an overall big picture perspective
- Ability to effectively organize and motivate a team.