



Senior Controller / Chief Financial Officer

To be considered for this position, candidates must submit a cover letter along with a professional resume

Statement of Duties

The Rhode Island Commerce Corporation (Corporation) seeks an experienced professional to assume the role of Chief Financial Officer (CFO). The Corporation's CFO leads the accounting, financial, and human resources functions of the Corporation as well as other associated agencies. This is a "working CFO" role, offering the opportunity to roll up sleeves and engage in meaningful work to influence the Corporation's strategic endeavors.

Responsibilities

Financial Control & Reporting

- The CFO will ensure that optimal financial control and reporting systems are in place and continuously monitored. These systems include annual and quarterly reporting on various multi-year programs; maintenance of outside federal, state, and private grants; and processing Corporation deal transactions.
- Monitor program and operating budgets to provide timely information to the President, department heads, appropriate board committees, and other entities of state government.
- Develop and deliver financials and other reports to the board and its committees for RI Commerce as well as its affiliated agencies; provide financial reports for compliance to federal, state, and local granting agencies.

Financial Compliance

- Work with outside auditors and internal accountants to ensure the organization is current on all accounting procedures as well as to anticipate any implications of accounting rule changes and operationalize any accordant necessary system updates.
- Work with state budget officials and the auditor general's offices to ensure financial statements are in compliance with state law.

Budgeting and Business Planning

- Develop annual program and operating budgets for the Corporation in coordination with department heads and provide confidence on the integrity of the budget as well as support the Executive Office of Commerce budget process.
- Develop long-term (multi-year) forecasts to assist the President with multi-year planning.
- Maintain monthly budget projections.

- Evaluate financial implications of proposed new initiatives and changes to current initiatives.
- As relevant, support real estate development activities, including financial analysis and business planning.

Banking

- Manage banking relationships; handle short-term cash investments; and provide for the investments of the organization.
- Provide cash flow planning and monitor cash flow activities for ongoing operations.

Benefits Administration

- Manage the Corporation's 401A plan including compliance, administration oversight, vendor relations, and investment selection; participate in the oversight of the defined-benefit pension plan.
- Manage annual renewal process for employee benefits, working closely with the HR department.

Risk Management and Contract Management

- Manage relationships with brokers and insurers, manage liability claims, monitor and evaluate policies, and optimize risk management.
- Act as primary liaison with legal counsel on all matters of risk.
- Evaluate standard contracts and provide guidance on exceptions to standard contract terms.
- Contract compliance and financial oversight of service providers.

Procurement

- Manage the Corporation's purchasing rules and regulations in accordance with Chapter 2 of Title 37 of the Rhode Island General Laws (State Purchases Act), to ensure fair and equitable treatment of all persons conducting business with the Rhode Island Commerce Corporation.

Team Leadership

- Manage and direct the accounting team in accordance with the organization's policies and applicable laws, leveraging the most out of a talented but small team of both veteran and novice employees.
- Serve on the Corporation's leadership team, supporting the development and implementation of the Corporation's annual organizational goals, as well as operational strategic decision-making.

Other Required Activities

- Provide finance-related supports for the Executive Office of Commerce (EOC) as well as provide activities related to Controller/Operations for the Organization.
- Engage in regular internal informal audits to identify areas of process and system improvements and work with the Leadership Team as well as the Accounting Team to operationalize those improvements.

Key Competencies

The Corporation's CFO is a hands-on, active CFO role, overseeing and engaging in all aspects of the Corporation's financial endeavors. The role is best suited for a roll-up-your-sleeves individual, who enjoys both managing and mentoring a strong team as well as engaging in direct and imperative efforts to ensure impeccable stewardship of the Corporation's dollars.

- **Finance**: The Corporation's CFO leads a diverse portfolio of projects and must provide financial analyses, budget projections, financial controls; manage banking relationships, bonding, investment portfolio, and the Corporation retirement and pension programs; and more.
- **Accounting**: The Corporation manages a number of multi-year grant, loan, and bond programs and accounts; the CFO must have a strong financial and accounting background, including profit and loss, balance sheet and cash flow management, public accounting, and general finance and budgeting.
- **Proactive and positive team management**: The accounting team is small but effective, with both veteran and novice staff. The CFO must be able to maximize the efficacy of the accounting team while supporting team member growth and job satisfaction.
- **Strategic problem solving**: The CFO must be detail-oriented and dedicated to finding and fixing any issue, no matter how small, and shepherding it to resolution.
- **Written and verbal communication**: Through email correspondence, phone meetings with external stakeholders and other state agencies, board presentations, and internal team meetings, the CFO must have impeccable written and verbal communication, with the ability to present information in a clear and concise manner in Excel, word, PPT, and verbal formats. The CFO should additionally have strong contract negotiation experience.
- **Multi-tasking, smart prioritization, and adaptability**: The CFO workload is varied and requires the ability to plan, organize, manage, and complete multiple projects—including the ability to adapt workload to changing Corporation priorities and delegate appropriately.
- **Discretion and impeccable judgment**: The CFO must be trusted by both internal and external stakeholders, maintaining effective relationships with partners at all levels.

Professional Qualifications

- An advanced or professional degree or equivalent experience in accounting, finance, business, or related field; possession of a CPA certificate strongly preferred but not required; seven (7) to ten (10) years of progressive responsibility in accounting and financial services with at least five (5) years management experience supervising an entity with more than one division preferred.
- Experience managing and closing financials for multi-divisional entities.
- Knowledge of principles and practices of accounting and applicable federal and state laws and regulations, including Government Accounting Standards (GASB)
- Knowledge of both private and public sector financial operations, including Rhode Island State purchasing policies
- Knowledge of the Great Plains accounting system preferred.

To be considered for this position, candidates must submit a cover letter along with a professional resume via email to:

Rhode Island Commerce Corporation
315 Iron Horse Way – Suite 101
Providence, RI 02908
job.opportunities@commerceri.com

The Rhode Island Commerce Corporation (the “Corporation”) is an Equal Opportunity Employer. The Corporation does not discriminate on the basis of race, religion, color, sex, gender identity, sexual orientation, age, non-disqualifying physical or mental disability, national origin, veteran status or any other basis covered by applicable law. All employment is decided on the basis of qualifications, merit, and business need. The Corporation will not tolerate discrimination or harassment based on any of these characteristics.