



## **Chief Financial Officer**

### **Job Description**

#### **Role and Responsibilities:**

As a member of the senior leadership team, the CFO will serve as a credible, knowledgeable and trusted resource to the CEO and other senior leaders. This position is a hands-on and quality-focused financial executive with the experience that combines sound financial leadership with proven business effectiveness. The CFO is responsible for the financial management of the organization to include budget analysis and management, financial modeling and reporting, cost benefit analysis, forecasting needs, accounting and treasury operations, mergers & acquisitions and investment strategies. The CFO will offer quality, meaningful analyses, and financial perspectives necessary for corporate decisions and strategic planning. In addition to providing financial leadership to MedCost, this position will be responsible for the administration, planning, forecasting and analysis of the financial risk based models related to new products or lines of business.

The CFO will lead the Finance and Information Technology (IT) staff.

#### **Specific Duties and Essential Functions:**

- Work with senior leaders on the strategic vision of the organization including cultivating and fostering strategic relationships and potential alliances; engage in the growth agenda including organic and acquisition strategies.
- Partner with the CEO and other senior leaders on operational and strategic issues as they arise; provide strategic recommendations based on financial analysis and projections, and revenue/expense analysis.
- Develop and promote a framework to drive financial acumen and accountability across the organization; provide timely and meaningful analyses and reporting to operational leaders.
- Oversees all financial transactions, including billing, finance, accounting and reporting.
- Prepare materials and present, as necessary, financial information to Board of Directors or other committees. Prepare and communicate monthly and financial statements.
- Collaborate with CEO and COO on developing the operating budget. Oversee long-term budgetary planning and cost management in alignment with the strategic plan.
- Provide timely and accurate analysis of budgets, financial reports, and financial forecasting.
- Lead and coordinate an integrated financial planning process which includes inputs from sales, product, clinical, actuarial and operational expense units.
- Develop and maintain appropriate product level models to ensure adequate pricing coverage and enhance decision making.
- Provide financial discipline and business decision support to evaluate long term and short term strategic business opportunities.
- Responsible for oversight of financial internal controls and coordination of all financial audits.

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- Develop and monitor policies and procedures within general accepted accounting principles (GAAP) and corporate guidelines to ensure sufficient cash flow, reduce operating costs, and increase revenues. Maintain general ledger structure, chart of accounts, policies and procedures to enable financial statement preparation and compliance with all required financial audits.
- Collaborate with Human Resources on benefit strategies including, but not limited to, health plan and 401K plan thus providing the most competitive packages for the organization's employees.
- Responsible for facilities and asset management of the organization.
- Review all formal finance and IT related procedures, processes, and administration, recommending improvements to the systems in place and managing the systems going forward.
- Conduct due diligence and recommendation on the timing and implementation and of significant development or technology investments.
- Advise on contract negotiations from a financial impact perspective.
- Maintain external relationships with banks, auditors, and third party vendors.
- Establish efficient workflows and business processes to meet the need of financial information of multiple internal and external stakeholders
- Collaborate with underwriting or analytical teams to assimilate actuarial pricing and medical trend information into financial forecasts.
- Develop and manage direct staff, to include finance and IT managers; guide larger multi-disciplinary teams outside of direct span of control to include risk management and security controls.
- Provide guidance on attracting and developing key team members.
- Design and maintain a robust claims reserving process that is in compliance with actuarial standards (applicable to potential new lines of business).
- Other responsibilities and projects as assigned

### **Qualifications**

- Mature, seasoned and proactive leader with demonstrated excellence in managing finance, accounting, budgeting, controls, analysis and reporting with values of integrity and transparency
- Bachelor of Science Degree in Accounting or Finance
- Advanced degree or equivalent preferred (CPA/MBA)
- 10+ years of progressively responsible financial experience
- Health insurance industry experience preferred
- Skilled in examining, developing, re-engineering, and recommending financial and technology policies and procedures
- Excellent analytical and problem solving skills
- Hands-on and proactive management style
- Able to execute complex financial models and forecasts
- Able to build alignment for initiatives and programs
- Excellent communication and presentation skills, both verbal and written in order to interact knowledgeably with and impact both internal and external parties
- Exceptional interpersonal skills and ability to convey highly technical information understandably to a wide variety of audiences.

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- Proven strength as a motivational team-builder; a developer of staff, coach and mentor.
- Superior project management ability and drive-for-results mentality.
- Keen ability to think and act strategically; planning for the long-term while balancing the short and long-range needs of the organization.
- Demonstrates high standards regarding the quality and thoroughness of business and technical analysis.
- Ability to partner effectively with all lines of business internally and interface with clients, brokers, vendors, executive management and the Board of Directors.

**Access to Protected Health Information (PHI)**

This position may require the employee to handle Protected Health Information (PHI) for duties related to document and report preparation. Policies and Procedures will be strictly adhered to make sure PHI is protected as required by the HIPAA Privacy Rule.

**Privacy and Security Responsibilities**

Understand HIPAA security policies, procedures, expectations, and professional responsibilities related to area and staff.