

Position Specification

Nonprofit Insurance Organization Chief Financial Officer

The Company

Our client is a nonprofit, managed care organization committed to improving the health and well-being of underserved residents of Southeast Texas.

The Position

Location

Southeast United States

Overview

As a key member of the Executive Management team, the Chief Financial Officer (CFO) reports to the Chief Executive Officer (CEO) and assumes a strategic role in the overall management of the organization. The CFO has primary day-to-day responsibility for planning, implementing, managing and controlling all financial-related activities of the company. This includes direct responsibility for accounting, finance, forecasting, and strategic planning, managing insurance functions, investment policies, potential partnerships or joint ventures, and maintenance of risk-based capital. Additionally, the CFO is responsible for preparation of and management of multi-year budgets, including revenue, medical cost and administrative expense budgets and manages actuarial and underwriting functions, as well as the analytics function that performs various financial analysis, projections and dashboard reporting for the entire organization.

Reporting Relationship

The Chief Financial Officer reports directly to the CEO. The position will supervise four direct reports and lead a staff of more than 25.

Responsibilities

- Leads strategic oversight and daily management of the finance and accounting operation. Ensures appropriate accounting processes and controls are in place, journal entries and other ongoing accounting operations are completed in a timely and accurate manner, and that monthly financials are published timely and in a meaningful format.
- Provides executive team and with advice and guidance regarding the financial implications of various business activities and initiatives. Evaluates and advises on the impact of long-range planning, introduction of new programs/business strategies and regulatory actions. Provides recommendations to strategically enhance financial performance and business opportunities.
- Partners with CEO to prepare and report financial operations and condition of the organization to Board of Directors and regulatory agencies. This includes both written and

- oral communication of results to the executive team and management. Also includes quarterly and annual regulatory reporting to applicable regulatory agencies.
- Provides leadership in the development and implementation of processes for continuous evaluation of short and long-term strategic financial objectives.
 - Oversees organization's budget preparation, compilation and analysis of actual-to-budget variance. Works with various department executives to develop their budgets. Meets with CEO and Board members to review and approve budgets. Regularly reports to executive team and Organization Board on budget to actual variations.
 - Oversees Research and Statistical Analysis section that provides reporting and analysis for all Organization departments. Provides training and guidance to processes and understanding of results. Includes analysis of reimbursement arrangement (capitation, incentive agreements and hospital contracts). Develops and recommends actions or changes to organizational plans and strategies based on identified trends or concerns.
 - Oversees coordination with Financial Operations of Harris Health as well as audit coordination with Harris Health System. Ensures that staff using Harris Health general ledger, accounts payable and other financial tools are handled correctly, on time, meeting expectations of Harris Health.
 - Oversees and works collaboratively with external auditors, including the Organization independent auditors' annual financial audit, audit by Texas Department of Insurance, Health and Human Services Commission and any others. This includes providing information on a timely basis, appropriate supporting schedules and explanations.
 - Oversees rate setting and other actuarial functions:
 - Development and evaluation of IBNR and responsible for the State capitation rate setting process.
 - Oversight and management of rate development for Marketplace and employer-based programs.
 - Oversight of risk adjustment programs and techniques for both Medicaid and Marketplace.
 - Oversees and manages billing and collections of premiums for Marketplace and employer-based programs.
 - Oversees investment policies and practices, maintenance of appropriate risk-based capital, raising new capital as needed, and participation in joint purchasing and/or joint venture operations.
 - Establishes and maintains strong relationships with senior executives to identify their needs and seek full range of business solutions.
 - Actively contributes to achievement of departmental goals, as identified in Department's annual business plan, including specific departmental process improvement plans.
 - Demonstrates the Organization's values, including trust, integrity, mutual respect, diversity, responsiveness and caring service.
 - Other duties as assigned.

The Candidate

Education

- Bachelor's Degree in Accounting, Finance, or Economics required. Master's degree in Accounting, Finance, Economics, Healthcare Administration, MBA, or related field preferred. CPA certification preferred.

Professional Qualifications

- Twelve years' experience in financial operations to include at least seven years of experience in a Managed Care environment, or ten years' experience required with preferred degree.
- Seven years management experience
- Experience in developing and implementing strategies and objectives for the organization as a member of Executive Leadership, as well as developing and implementing strategies and objectives for assigned areas of oversight.
- Skilled at developing, implementing, and reporting regarding both organizational and departmental budgets. Ability to justify and explain budget variances to stakeholders.
- Demonstrated ability to proactively identify and analyze the root cause of challenges and concerns, breaking down a systemic issue into component parts, addressing bottlenecks and/or breakdowns.
- Experience with PeopleSoft and Oracle Financial Planning Cloud required. Experience with QNXT, Wings, Power Bi, SQL and SAS preferred.
- Skilled at managing corporate governance processes.
- Skilled at delegation, management and development of staff. Ability to inspire confidence and create trust.
- Microsoft Office (Word, Excel, Outlook).

Personal Characteristics

- Excellent communication skills, including communication of financial strategies to the Board of Directors, Executive Leadership and external stakeholders.
- Demonstrated flexibility and ability to quickly adapt to new situations and challenges.

To learn more about this opportunity or provide a confidential referral, please contact:

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