

Vice President of Finance & Business Services

Employee:		FLSA Status:	Exempt
Department:	Senior Team	Updated:	January 2018
Reports To:	Executive Vice President		

SUMMARY: In support of Sun Federal's Vision, Mission, Values and Culture, has leadership responsibility for the following areas; Finance/Accounting and Member Business Services. As a member of the Senior Team, actively participates in organizational Vision setting and the development of the annual Strategic Business/Financial plan.

Advances, directs and coordinates a cooperative-capital based financial management philosophy and strategy that properly follows integrated accounting policies, processes and structures that ultimately provide and reflect the current and projected financial position of the credit union.

Responsible for leading and directing the Member Business Services Department with particular emphasis on associated risks and its impact on earnings and net worth. Oversees all business services functions including member business relationships, business accounts, loan requests/underwriting, new product design, processing, policies/procedures and related collections activities. Actively engages, coordinates and integrates Business Services across the organization in conjunction with Member Retail Services, Business Development outreach and Wealth Management Services.

ESSENTIAL DUTIES & RESPONSIBILITIES

Employee must effectively carry out the following essential duties and responsibilities of this position in a manner that consistently demonstrates Sun Federal's mission, values and culture. Other duties may be assigned.

1) Assumes responsibility for the development and implementation of effective planning for Accounting/Finance.

- a. Ensures that proper principles are followed by all accounting and financial personnel. Works closely with outside auditors and federal credit union examiners to ensure that the credit union is in compliance with prescribed accounting methods set out in regulation, law, FASB rules and generally accepted accounting principles. Responds appropriately to their recommendations.
- b. Responsible for planning, organizing and controlling all of the credit union's investment activities, ensuring the investment decisions are within the credit union's ALM and investment policies, strategic priorities, mission and values. Chairs ALM Committee.
- c. Develops and implements operational plans, policies and procedures for reporting departments which further Credit Union objectives.
- d. Continually evaluates established policies and procedures and updates or modifies them as necessary. Ensures that policies are in accordance with evolving regulations, legal requirements, and industry trends.
- e. Periodically reviews management's information needs and modifies the reporting systems as needed.

- f. Oversees financial forecasting, budgeting, general ledger, accounts payable & receivable, risk management, capital expenditures, Insurance/bond coverage and the overall safety and soundness of the credit union balance sheet.

2) Assumes responsibility for the development and implementation of effective planning for Business Services.

- a. Responsible for the annual business plan, budget and tracking for Member Business Services. Ensuring consistency and integration across the organization.
- b. Develops and monitors the Member Business Services outreach and delivery experience including internal systems, policies, procedures, processes and risks. Determines goals, objectives and strategies that proactively anticipate and respond to ever changing economic conditions. Ensures a high level of due diligence around safety and soundness with a specific focus on pricing, commercial lending/underwriting, account management and overall depth of credit union account engagement.
- c. Develops and monitors Member Business Services delivery experience, products, systems, processes and collections. Determines guiding strategies and responds to changing economic conditions to meet business lending needs and financial profitability goals.
- d. Ensures assigned areas of responsibility are operating efficiently and reliably, are in compliance with applicable laws, regulations, and rules and performing at a high level. This includes monitoring and reporting on business activity and amending strategies and plans as required by changing circumstances.
- e. Provides active oversight and participation within the NW Ohio Credit Union/CBS Business Services CUSO.

3) Assumes responsibility for effectively managing Credit Union risk.

- a. Establishes appropriate goals, strategies and objectives for various risk categories including credit volume, loan/investment concentrations, interest rates, liquidity levels, and pricing structures.
- b. Identifies and measures the effect of related risk factors on the Credit Union.
- c. Ensures the implementation of strategies, policies, and procedures to protect Credit Union assets.

4) Effectively manages employees, ensuring professional development and high performance.

- a. Instills a shared vision and provides leadership through effective goal setting, delegation, and communication. Conducts regular meetings with management team; ensures they meet regularly with their teams. Conducts one-on-one employee meetings.
- b. Engages the hearts, minds and talents of reporting staff. Selects, develops and prepares employees for advancement through training, coaching, and feedback, with a focus on developing leadership skills. Provides assistance and support as needed.

5) Assumes responsibility for ensuring effective communication and coordination with Credit Union staff and management.

- a. Coordinates with the Executive Vice President, Vice Presidents and Management Team to ensure the integrity and quality of all Credit Union programs.

- b. Aids and advises branch and department managers in handling accounting entries, reports and various comparative analyses.
- c. Keeps the Executive Vice President informed of major initiatives, planned activities and any significant concerns.

6) Assumes responsibility for establishing and maintaining effective relationships with members, SEG/Sponsor Groups, vendors, outside auditors, regulators, and trade organizations.

- a. Ensures that member needs, requests and inquiries are promptly and courteously addressed.
- b. Ensures that all members are informed of Credit Union purpose, products and services.
- c. Maintains productive relationships with Credit Union associations, government and service organizations, and vendors to further the overall objectives and policies of the Credit Union.

7) Assumes responsibility for related duties as required or assigned.

- a. Continues executive development and education to remain abreast of the changing financial industry and the diverse requirements of dynamic leadership.
- b. Completes special projects as assigned.
- c. Ensures that department work areas are professional, clean, secure, and well maintained.

Performance Measurements

1. Leadership supports talent management, employee engagement and provides effective communication and feedback to reporting employees.
2. Financial and accounting statements, records, and reports are accurate and timely. Management is provided with useful and informative reports and data. The Credit Union's financial position is accurately conveyed.
3. Assigned functions are efficient, effective, are administered in accordance with established Credit Union policies and legal requirements, and are within budgets.
4. Business Services are efficiently and effectively provided in accordance with established Credit Union policies and standards and with applicable laws and regulations.
5. Problem Business loans are closely tracked and effectively resolved.
6. Safe and sound Business Lending practices are maintained.
7. Excellent relationships exist with members and businesses and their financial and lending needs are properly assessed and met.
8. Department personnel are well trained and efficient, and their activities are well directed and coordinated.
9. The Executive Vice President is appropriately and proactively informed of area activities and of any significant problems. Recommendations for improvement and effectiveness are also provided.
10. Positive business relations exist with business contacts, auditors, regulatory officials and trade professionals.
11. Credit Union assets are safeguarded and preserved.

Expectations of Leadership

- 1) Supports, creates organizational awareness and models Sun Federal's mission, vision and values. Fully embraces and lives Sun Federal's culture.
- 2) Positively influences others by demonstrating commitment to Sun Federal's Leadership Competencies: Instilling a Shared Vision, Strategic Agility, Emotional Intelligence, Communication Skills, Business Acumen, Relationship Skills, Developing Individuals & Teams and Service Orientation.
- 3) Actively models Sun Federal's service behaviors and coaches employees to consistently embrace them.
- 4) Shows professionalism, empathy and respect in all interactions particularly with staff and members.
- 5) Takes personal responsibility to actively listen to the members, understand their needs and take initiative to help the member as your first priority. Every position at Sun Federal supports the member experience.
- 6) Responsible for personal development through training, collaboration and teamwork. Understands and adheres to all policies, procedures and regulations. Maintains knowledge of regulations appropriate for position (i.e. Reg 703 Investments, Bank Secrecy Act, OFAC, etc.) and attends all training as it relates to position related regulations.
- 7) Adheres to Sun Federal's security procedures and safeguards member information.
- 8) Demonstrates professionalism in dress, behavior and communication.
- 9) Consistently promotes and acts as part of a cohesive team, demonstrating excellent interpersonal skills and the ability to interact positively with others. Maintains open and respectful communication. Handles conflict directly, discreetly and gracefully.
- 10) Collaborate, contribute, and communicate for the success of the team. Invite and accept feedback from others and provide upward feedback.

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of knowledge, skill and/or ability required. Reasonable accommodation may be made to enable individuals with disabilities to perform the essential functions. The individual must be able to successfully pass background checks.

QUALIFICATIONS

EDUCATION/CERTIFICATION:	B. S. degree in Business Administration, Accounting, or related field. Advanced degree, MBA preferred.
REQUIRED KNOWLEDGE:	Thorough knowledge of finance and accounting practices and procedures. Understanding of governmental regulations and reporting requirements. Thorough knowledge of Credit Union Business Services, loan products, underwriting standards and applicable policies. Understanding of government regulations and legal requirements involving lending, collections, insurance, and related functions. Familiarity with related auditing and information services functions. Understanding of Credit Union operations and information needs.
EXPERIENCE REQUIRED:	Eight to ten years of related experience in a credit union or financial institution. At least five years' experience directly leading and managing teams.
SKILLS/ABILITIES:	Strong leadership, supervisory and interpersonal skills. Strong communication abilities. Solid organizational skills. Excellent analytical abilities.

Excellent business underwriting skills that include: business financial statements and cash flow analysis.
Able to operate related computer and calculator applications.

PHYSICAL ACTIVITIES AND REQUIREMENTS

TALKING:	Especially where one must frequently convey visionary and/or detailed or important information accurately.
AVERAGE HEARING:	Able to hear average or normal conversations and receive ordinary information.
REPETITIVE MOTION:	Movements frequently and regularly required using the wrists, hands, and/or fingers.
AVERAGE VISUAL ABILITIES:	Average, ordinary visual acuity necessary to prepare or inspect documents or products, or operate machinery.
PHYSICAL STRENGTH:	Sedentary work; sitting most of the time. Exerts up to 10 lbs. of force occasionally. (Almost all office jobs.)

WORKING CONDITIONS	No hazardous or significantly unpleasant conditions (such as in a typical office). Frequent local travel and occasional out of town travel required.
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MENTAL ACTIVITIES AND REQUIREMENTS

REASONING ABILITY:	Ability to apply logical or scientific thinking to a wide range of intellectual and practical problems. Able to deal with very difficult concepts and complex variables.
MATHEMATICS ABILITY:	Ability to compute discount, interest, profit, and loss; commission markup and selling price; ratio and proportion and percentage. Able to perform very simple algebra.
LANGUAGE ABILITY:	Ability to read scientific and technical journals, abstracts, financial reports and legal documents. Ability to prepare articles, abstracts, editorials, journals, manuals, and critiques. Ability to prepare and make comprehensive presentations, participates in formal debate, communicate extemporaneously, and professionally communicate before an audience.

