



## CHIEF FINANCIAL OFFICER

**Mission:** *Student Sponsor Partners (SSP) addresses the high school dropout crisis in New York City by providing underserved students with four years of college-preparatory education. All SSP students are paired with sponsors and mentors who offer financial support and one-to-one mentoring throughout all four years of their high school career. SSP's uniquely integrated program makes a meaningful impact on the lives of SSP students and their families by helping them escape the cycle of poverty and reach their highest potential.*

### ORGANIZATION DESCRIPTION

Founded by Peter Flanigan in 1986, SSP is dedicated to helping low-income, academically average New York City youth graduate from high school. SSP has adopted a very effective model, recruiting low-income students from New York City's public, private, and charter middle schools, placing them in a quality private high school and pairing them with financial sponsors and mentors to provide them with the academic foundation and character development they need to succeed. SSP's record of success is evidenced by the fact that over 80 percent of its students graduate from high school, which is a substantially higher rate than that historically achieved by the New York City public high schools these students would attend. Over 95 percent of SSP high school graduates go on to college. In SSP's inaugural year, 45 students started high school at two partner schools with the support of 45 financial sponsors who also served as mentors. SSP currently supports 1,100 students a year enrolled in 23 partner schools, and more than 7,000 students have graduated high school through the SSP program. It has a current budget of approximately \$8 million and has 15 employees.

SSP is at an inflection point in its history and is well poised to build upon its strong record of success, continuing to make a material difference in inner-city high school graduation rates, preparing students for college success, rewarding employment, and outstanding citizenship.

For further information about SSP, please visit [www.sspnyc.org](http://www.sspnyc.org).



## **Student Sponsor Partners**

Chief Financial Officer

Page 2.

### **BASIC FUNCTION**

The CFO will be a member of the senior executive team, reporting directly to the ED. They will manage outside consultants and business relationships including insurance, accounting, banking, government, legal, and investments. The CFO will have direct interaction with the Finance and Audit Committees of the Board.

In partnership with the ED, the CFO will continue to build on and strengthen the financial and business segments of the organization, providing executive leadership and direction for financial policy and hands-on management of all financial operations. The individual will work collaboratively throughout the organization to ensure that sound budgets, efficient systems, financial reporting and controls, business analysis, planning, forecasting, and audit planning are in place to support SSP's business model and have experience integrating finance into other departments. The CFO will also be responsible to hire a junior accountant to support the finance function.

### **PRIORITIES**

It is expected that the CFO will:

- Quickly get to know SSP – its history and culture, purpose and programs, structure and organization, finances, funding, policies, and the substantive issues critical to the organization and its future;
- Establish a strong working partnership with the ED, Board of Directors, and management team built on trust and shared vision; and together create a flexible, multiyear financial plan, and provide support to the entire management staff; collaborate with financial executives on the Board and utilize their expertise;
- Provide financial reports and analysis which help to inform programmatic decision making and long-range strategic planning. Communicate financial information and recommendations to the ED, the Finance Committee of the Board, and other senior executive management staff in a timely manner;
- Review all financial systems and functions throughout the organization – their processes, procedures, and infrastructure to support the organization's programs and operations and facilitate sound financial decision making and discipline;



## **Student Sponsor Partners**

Chief Financial Officer

Page 3.

- Evaluate recordkeeping and accounting systems, controls and practices to ensure their compliance with Generally Accepted Accounting Practices (GAAP);
- Maintain financial tracking systems for all operations.

## **SCOPE AND RESPONSIBILITIES**

The CFO will ensure that financial policies and procedures are carried out with integrity and in keeping with effective corporate governance. Additionally, this position will be responsible for the following:

### **ORGANIZATIONAL AND FINANCIAL STRATEGY**

- Work with the ED, Board, and senior executive team to create informed operational and financial strategies for the organization.
- Assist in the creation of the strategic plan for the organization's short- and long-term financial future in collaboration with the ED.
- Create and utilize dashboards, Excel, and other tools to clearly articulate SSP's financial position and goals to senior executive staff and Board.

### **FINANCIAL MANAGEMENT AND ANALYSIS**

- Ensure that optimal financial controls, safeguards, and reporting systems are in place and continuously monitored;
- Oversee all financial reporting, including monthly balance sheets, P&L statements, and cash flow scenarios;
- Monitor program and operations budgets and provide timely information to the ED, senior executive team, and appropriate Board committees;
- Support proposal and reporting requirements of the development department;
- Ensure the management and tracking of all accounts payable and receivable;
- Present financials at Board, Executive, and Audit and Finance Committee meetings.



## **Student Sponsor Partners**

Chief Financial Officer

Page 4.

### **AUDIT AND COMPLIANCE**

- Work with outside auditors to ensure that the organization is current on all accounting procedures; ensure compliance and anticipate the implications of any accounting rule changes;
- Coordinate and oversee annual audit preparation.

### **BUDGETING**

- Develop annual program and operations budgets in cooperation with the executive team, and provide confidence to the ED and relevant Board committees on the integrity of the budget;
- Provide reports of budgeted versus actual activity to the ED and the Board Audit and Finance Committees.

### **TREASURY**

- Manage banking relationships and provide support to the appropriate Board committee responsible for the investments of the organization;
- Supervise and be responsible for cash management/banking activity for the organization.

### **RISK MANAGEMENT**

- Manage relationships with insurers, monitor and evaluate policies, and optimize risk management.

### **IDEAL EXPERIENCE AND QUALIFICATIONS**

The CFO will be an experienced, professional executive with a concentration in finance, business planning, and administration with an auditing background. This experience will be demonstrated through significant positions and relevant educational credentials. Specifically, the ideal candidate will possess the following skills and experience:

- Bachelor's degree required: CPA and master's degree preferred;



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## **Student Sponsor Partners**

Chief Financial Officer

Page 5.

- Recognized expertise in financial controls, business planning and strategy, administration, and nonprofit accounting;
- Experience with financial systems (specifically Excel, QuickBooks, Financial Edge, Bill.com) and technology, as well as comfort with multiple transactions and rapidly changing circumstances;
- A proven track record of working collaboratively with executive teams, as well as with board and external stakeholders;
- Experience working with an organization's outside auditors;
- Understanding of investments and the ability to manage investment accounts;
- Well skilled in prioritizing workflow to meet deadlines and working independently;
- Acumen in managing accurate financial records with knowledge in best practices for policies and procedures.

## **PERSONAL CHARACTERISTICS**

The ideal candidate will be:

- Passionate about SSP's mission and committed to educational access and equity;
- A savvy leader/manager, meticulous, collaborative, and team oriented, who can take charge, build consensus, motivate others, and affect change, and who will impart credibility, trust, integrity, and ethics;
- Analytical and strategic yet tactical, with an understanding of the business implications of plans and strategies; able to creatively adapt and implement systems and procedures that fit current and long-term needs;
- Enthusiastic, outgoing, and straightforward, with the skill to share information, listen, and learn as well as give advice; able to collaborate in an education-oriented environment;
- High energy; strong communicator and problem solver, with a focus on customer service; comfortable working with a sophisticated Board; entrepreneurial;



## **Student Sponsor Partners**

Chief Financial Officer

Page 6.

- Advanced organizational skills.

*Note that the SSP team has committed to working remotely in response to the COVID-19 pandemic, and all operations will be conducted virtually for the foreseeable future.*

*For applications and nominations, please send a cover and resume to Paul Spivey and Susan Meade at [SSPNYC@PhillipsOppenheim.com](mailto:SSPNYC@PhillipsOppenheim.com).*



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