

## Chief Finance and Operations Officer

### IfM Education and Consultancy Services (IfM ECS)

#### Role Summary

IfM ECS disseminates the research and education outputs of the University of Cambridge Institute for Manufacturing (IfM), manages ideaSpace on behalf of the University and supports the dissemination of outputs from the University's Department of Engineering in order to:

- Enable learning from the application of research to 'real world' industry and government needs
- Demonstrate impact that benefits both customers and the University
- Generate income to fund future research

The Chief Finance and Operations Officer's primary responsibilities fall into three areas: Financial; Corporate and Legal; and Operations Management. The principal aims in each area are as follows:

#### Financial

- **Financial Control**  
Ensure that IfM ECS has effective financial controls in order to safeguard its assets and meet its statutory and compliance obligations relating to financial and taxation issues
- **Strategy and Planning**  
Provide support to Chief Executive Officer in preparation and implementation of IfM ECS Business Plans and initiatives
- **Business and Professional Advice**  
Provide and co-ordinate business and professional advice to managers and directors.

#### Corporate and Legal

- **Legal, Contracts and Insurance**  
Ensure that IfM ECS develops and implements appropriate legal, contractual and insurance approaches to protect IfM ECS and the University of Cambridge; support negotiation of client and supplier contracts
- **Governance**  
Ensure that IfM ECS develops appropriate good / best practice in corporate governance, and overall board effectiveness.
- **Risk Management**  
Identify risks to IfM ECS' business; identify and implement ways to mitigate identified risks; and develop and test executable plans to respond to business interruptions

#### Operations Management

- **Operational Management**  
Share the operational management of IfM ECS' business units with the Chief Executive Officer; in particular, manage the:
  - IfM ECS Events and Administration business units to enable them to realise their Aims and Outputs in line with the Annual Business Plan and 5-Year Strategy; and
  - ERDF or other similar complex projects where appropriate, to ensure it achieves its contracted performance measures.
- **Team Leadership and Management**  
Provide effective leadership and management of team resources (individuals and discretionary budget)
- **Stakeholder Management**  
Manage stakeholder relationships with University Finance, Legal and Insurance Services to ensure IfM ECS is understood and supported effectively by stakeholders

## Reporting and Support

The Chief Finance and Operations Officer is employed by IfM Education and Consultancy Services and is based in the Alan Reece Building, Charles Babbage Road, Cambridge, and:

- Reports to the Chief Executive Officer
- Leads the Finance Team comprising: Management Accountant, Finance Assistant
- Leads Administration Team comprising: HR & Capability Development Manager, the Project & Operations Manager and the Project & Operations Administrator
- Leads Events Team comprising: Events & Memberships Manager, Event Manager, Event & Marketing Administrator

## The Finance Team

The Finance Team is responsible for:

- ensuring that IfM ECS has effective financial controls in order to safeguard the assets of the company and to support accurate and timely processing of transactions.
- ensuring that IfM ECS meets its statutory and compliance obligations relating to financial and taxation issues.
- providing appropriate management information on a timely basis and that interpretation of this information is appropriately supported.
- supporting contract negotiation and managing IfM ECS contracts in conjunction with the University of Cambridge Legal Services Group,
- developing and managing an appropriate risk and mitigation policy
- providing and co-ordinating business and professional advice to managers and directors.

## The Administration Team

The team are responsible for providing HR, capability development, project and operational support to ECS' employees and Associates. The team are also responsible for managing the ECS office and facilities and facilitating communication through meeting coordination.

The Administration Team is responsible for:

- ensuring that IfM ECS has effective HR processes and meets its statutory and compliance obligations relating to employment law issues.
- providing administrative support to CEO, CFOO and Board of Directors of IfM ECS
- providing administrative support for customer engagements, including organisation, attendance at workshops & documentation of workshop outputs
- leading on the implementation and adoption of a CRM system
- administering customer contracts and confidentiality agreements
- responding to office management, facilities & IT requirements

## The Events Team

The Events Team is responsible for:

- ensuring that IfM ECS provides effective event management services in support of activities initiated by IfM, IfM ECS, ideaSpace and other Divisions of the Engineering Department
- enabling the dissemination of research outputs to industry and governments via short courses, events, conferences, symposia
- generating the levels of revenue and contribution budgeted in the annual Events business plan
- establishing effective relationships with academics and associates in IfM, IfM ECS, ideaSpace and other Divisions of the Engineering Department to encourage dissemination of Research knowledge and generate leads for IfM ECS consultancy and education services.

## Activities and outputs

### 1. Financial

|    | <b>Aims</b>   | <b>Activities</b>  | <b>Outputs</b>   | <b>Time</b> |
|----|---|--|--|-------------|
| 1. | <p><b>Financial Control</b><br/>Ensure that IfM ECS has effective financial controls in order to safeguard its assets and meet its statutory and compliance obligations relating to financial and taxation issues</p> | <p>With the Management Accountant and Finance Assistant prepare accurately and on-time:</p> <ul style="list-style-type: none"> <li>• Annual statutory accounts and corporation tax computation</li> <li>• Annual returns as required by University of Cambridge</li> <li>• Quarterly management accounts</li> <li>• Quarterly VAT returns</li> <li>• Monthly payroll</li> <li>• Monthly pension returns</li> <li>• Third party returns as required e.g. PRISMS claims</li> <li>• Other financial reports and analysis as required</li> </ul> <p>Ensure transactions are processed in line with delegation of authority</p> | <p><i>Chief Finance and Operations Officer</i></p> <ul style="list-style-type: none"> <li>• Clean Audit report</li> <li>• Statutory Accounts and Corporation Tax filed on time</li> <li>• Management information enables IfM ECS to achieve its financial objectives</li> <li>• Timely approval of contracts ensuring IfM ECS and UoC are not placed in unacceptable financial or reputational risk</li> <li>• Third party returns e.g. ERDF PrISMS submitted on time and approved for payment</li> </ul> <p><i>Management Accountant:</i></p> <ul style="list-style-type: none"> <li>• Quarterly management accounts</li> <li>• Quarterly VAT return</li> <li>• Monthly payroll</li> <li>• Monthly pension returns</li> </ul> <p><i>Finance Assistant:</i></p> <ul style="list-style-type: none"> <li>• Sales ledger transactions</li> <li>• Purchase ledger transactions</li> <li>• Bank transactions</li> </ul> | 40%         |
| 2. | <p><b>Strategy and Planning</b><br/>Provide support to Chief Executive Officer in preparation and implementation of IfM ECS Business Plans and initiatives</p>  | <p>Support the development of IfM ECS annual business plan and 5-year business strategy.</p> <p>Update financial forecasts and projections as appropriate, enabling:</p> <ul style="list-style-type: none"> <li>• Comparisons between Budget, Year-To-Date Actual and Projections to be made</li> <li>• Potential performance problems to be identified early</li> <li>• Action plans to be developed to manage under/over performance</li> </ul>  | <ul style="list-style-type: none"> <li>• Annual business plan and 5-year business strategy agreed by IfM ECS Board</li> <li>• Early identification of deviations from annual business plans</li> <li>• Timely plans to recover from material deviations from annual business plans</li> </ul>  |             |

|                               |   |  |   |     |
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| 3.                            | <b>Business and Professional Advice</b>   | <p>Provide and co-ordinate business and professional advice to managers and directors. For example:</p> <ul style="list-style-type: none"> <li>Financial representation and advice to IfM ECS's Board of Directors and the IfM's management committees.</li> <li>Assisting the CEO and the Head of the IfM in the preparation of grant applications and the control of funding.</li> <li>Produce special financial reports as requested by the Board.</li> </ul>   | <ul style="list-style-type: none"> <li>Proactive guidance and support to CEO regarding the development of the business to: <ul style="list-style-type: none"> <li>Enable more effective and earlier definition and implementation of initiatives and strategies, leading to shorter time to impact</li> <li>Identify potential business shortfalls vs budget (revenues, costs); strategies to mitigate potential shortfall</li> </ul> </li> <li>Advice, and reports and input to proposals, provided as required</li> </ul> |     |
| <b>2. Corporate and Legal</b> |   |  |   |     |
| 1.                            | <b>Legal, Contracts and Insurance</b><br>Ensure that IfM ECS develops and implements appropriate legal, contractual and insurance policies to protect IfM ECS and the University of Cambridge; support negotiation of client and supplier contracts | <p>In conjunction with University of Cambridge Legal Services Group, Finance Department and Insurance Services, support the:</p> <ul style="list-style-type: none"> <li>Development and maintenance of master contracts, such as client consultancy and executive education services contracts; non-disclosure agreements (NDAs); and supplier contracts, such as Third Party Associate agreement</li> <li>Successful negotiation of client contracts</li> </ul>   | <ul style="list-style-type: none"> <li>Master agreements</li> <li>Signed client and supplier agreements, and NDAs</li> <li>Contracts retained and administered</li> </ul>   | 25% |
| 2.                            | <b>Governance</b><br>Ensure that IfM ECS discharges fully its governance responsibilities; and develops appropriate good / best practice in corporate governance, and overall board effectiveness.  | <ul style="list-style-type: none"> <li>Ensure company secretarial duties are performed in full compliance with Companies Act and other appropriate legislation</li> <li>Develop IfM ECS corporate governance arrangements; undertake on an ongoing basis an assessment of its governance practices, including board meetings, reporting and training, with a view to establishing best practice and board effectiveness.</li> <li>Work with the remuneration committee and the Chief Executive Officer to review staff salaries and any performance-related payments.</li> </ul> | <ul style="list-style-type: none"> <li>IfM ECS discharges fully its governance responsibilities under the Companies Act and other appropriate legislation.</li> <li>Annual review of IfM ECS governance arrangements with recommendations for improvement</li> </ul>  |     |

|                                 |   |   |  |     |
|---------------------------------|---|---|--|-----|
|                                 |   |   | <ul style="list-style-type: none"> <li>Salary policy and guidelines</li> </ul>   |     |
| 3.                              | <b>Risk Management</b>  | <ul style="list-style-type: none"> <li>Identify risks to IfM ECS' business</li> <li>Identify and implement ways to mitigate identified risks</li> <li>Develop and test executable plans to respond to business interruptions</li> </ul>   | <ul style="list-style-type: none"> <li>Scheme of Delegation</li> <li>Risk register &amp; mitigation plan</li> <li>Tested, executable plans to respond effectively to business interruptions</li> </ul>   |     |
| <b>3. Operations Management</b> |   |   |  |     |
| 1.                              | <b>Operational Management</b><br>Share the operational management of IfM ECS' business units with the Chief Executive Officer   | <p>Share the operational management of IfM ECS' business units with the Chief Executive Officer; in particular, manage the:</p> <ul style="list-style-type: none"> <li>IfM ECS Events and Administration business units to enable them to realise their Aims and Outputs in line with the Annual Business Plan and 5-Year Strategy; and</li> <li>ERDF PrISMS project, and other similar complex projects where appropriate, to ensure it achieves its contracted performance measures.</li> </ul>   | <ul style="list-style-type: none"> <li>Events and Administration business units realise their Aims and Outputs in line with the Annual Business Plan and 5-Year Strategy; and</li> <li>ERDF PrISMS project achieves its contracted performance measures.</li> </ul>  | 35% |
| 2.                              | <b>Team Leadership and Management</b><br>Provide effective leadership and management of team resources (individuals and discretionary budget)                           | <p>Team leadership and management</p> <ul style="list-style-type: none"> <li>Ensure teams operate in open and friendly environment</li> <li>Support and coach team members to help them to realise their goals</li> <li>Provide clear direction and constructive feedback through both the formal performance planning and review process, and through informal interactions</li> <li>Provide and co-ordinate business and professional advice to managers, directors and academic stakeholders</li> </ul> <p>Budget management</p> <p>Authorise expenditures in line with current IfM ECS policies, ensuring investments focus on key priorities and represent value for money</p> | <ul style="list-style-type: none"> <li>Team members have clear, challenging goals; feel motivated and fulfilled; and achieve their aims</li> <li>Discretionary budget invested in-line with Team priorities and agreed budget</li> <li>Suppliers deliver high quality results and value for money</li> </ul> |     |
| 3.                              | <b>Manage stakeholder relationships</b> with University Finance, Legal and Insurance Services to ensure IfM ECS is understood and supported effectively by stakeholders | <p>Manage Stakeholder relationships with:</p> <ul style="list-style-type: none"> <li>University Finance Department</li> <li>University Legal Services Group</li> <li>University Insurance Services</li> </ul>   | IfM ECS is understood and supported effectively by University Finance Department, Legal Services Group and Insurance Services.   |     |

## Knowledge, Skills and Experience Sought

We are seeking candidates with following knowledge, skills, experience, attributes and education:

### Skills

- Interpersonal and leadership skills
- Finance and operational management
- Ability to review and negotiate contractual terms

### Experience

- Significant experience in finance roles at Chief Financial Officer, Finance Director or Financial Controller level
- Demonstrable management experience, coaching and motivating
- Acting as an advisor to the CEO and Board

### Attributes

- Ability to engage with a wide range of stakeholders, developing friendly and trusting relationships
- Strategic thinking and an understanding of what is needed to support and deliver complex, innovative projects to clients.
- Enjoys interacting with colleagues; collaborative and supportive.

### Qualifications

- Qualified ACA, ACCA or CIMA Accountant

An understanding of manufacturing business and/or Higher Education institutions would be desirable.

## Application Process

Please apply in confidence to Kate Willsher, HR Manager: [kew54@cam.ac.uk](mailto:kew54@cam.ac.uk) by 17:00 on Monday 5<sup>th</sup> October 2015

Should you wish to discuss the role, please contact Peter Templeton, Chief Executive Officer: [pwt23@cam.ac.uk](mailto:pwt23@cam.ac.uk)