

MGH Title: Finance Director
Internal Title: Director of Finance and Strategy
Job Code: 001783
Job Posting #: 3115358

Job Duties and Responsibilities:

The Director of Finance and Strategy will report directly to the Institute Chief Operating Officer (COO) and will work closely with the COO providing financial and strategic support.

The focus of this position will be to develop, manage and implement the Financial Strategy function at the Ragon Institute including leading the following key areas: Finance, Organizational Policies & Procedures, Core Facilities, Procurement, & Risk Management. A secondary focus will be leadership of organizational-level special projects deemed critical to the ongoing success of the Ragon Institute, as defined by the COO.

The position will be a senior level position within the Institute. S/he will meet regularly with Executive Leadership and give presentations to all parts of the Institute.

Specific responsibilities include:

Strategy

- Drive the development and execution of the Ragon wide Financial Strategic plan
- Act as an advisor to the COO and leadership team for Institute-wide objectives.
- Working directly with the COO to define & prioritize key initiatives which will result in high-impact returns for the organization
- Directly supervise & mentor support staff which will include hiring, annual performance management reviews, and termination responsibilities. The number of direct reports and operational functions overseen may expand over time based on the ongoing needs of the COO and the growth of the Institute.

Finance

- Oversee historical financial accounting for the Institute, ensuring congruency with official records, with support from finance staff
- Lead financial planning activities at an organizational level, overseeing the development of short, medium, and long-range (LRP) financial models and the development and monitoring of key financial metrics to measure organizational performance.

- Drive the budgeting process for the annual operating budget at the Institute, and ensure compliance, timely submission, and review of budgets in accordance with organization-wide financial planning policies. Budget is approximately \$15-25 million per year.
- Oversee financial management & distributions from Ragon Gift/Endowment (\$240 million), facilitating efficient and accurate disbursement of these funds for Institutional priorities.
- Manage the award process for internal and external funding mechanisms such as Ragon Strategic Initiatives and Ragon Fellowship Awards.
- Working jointly with Sponsored Research leaders, monitor trends in sponsored research funding agencies that may have a material impact on the Ragon Institute's ability to operate and deliver results

Organizational Policies & Procedures

- Develop, implement, and review financial & operational policies and procedures
- Identify inefficient areas within business functions and lead on the development of procedures to streamline the Ragon's operations
- Collaborate cross-functionally across the institute to identify key issues and work to establish a set of concrete alternatives to present to ELT & MGH stakeholders

Core Facilities

- Oversee Core Facility structure at the Ragon Institute in collaboration with support staff.
- Work cross-functionally with Core Facility & Platform leaders to define financial & operational goals consistent with the Institute's strategic plan
- Review annual financial and operational plans for all Ragon Institute Core facilities, providing feedback & guidance to ensure solvency & operational success
- Research novel methods of core facility management & determine the viability of implementing these models as part of core facility continuous improvement

Procurement

- Oversee purchasing function at the Ragon Institute, ensuring timely ordering & delivery of critical goods & services and compliance with MGH rules and regulations
- Establish functional KPIs to monitor purchasing performance
- Identify solutions for lagging KPIs and scope solutions for a rapidly growing organization
- Lead integration of purchasing data into other operational work streams, such as Lab Operations & Finance

Risk Management

- Monitor financial deficits across the organization (Sponsored Research & Operational) and work with colleagues to define and implement deficit resolution plans on an ongoing basis
- Establish and define holistic investigator portfolio metrics to assess the overall financial health of individual laboratories and overall Institute performance
- Monitor and identify macroeconomic risks to the Institute and develop ways to mitigate risk across the Institute

Special Projects & Organizational Initiatives

- Under the guidance of Ragon Institute Leadership (Director, Associate Director, & COO), work to define and implement strategic plans which support the continued growth of the Ragon Institute.
 - Functions of strategic support may include HR, IT, International Programs, Regulatory, etc.
- Ensure that all policies and initiatives align with Institute's mission, vision, and values.
- Translate strategies into clear objectives and action plans & support the implementation of these plans.
- Provide financial leadership on issues pertaining to the expansion of the Ragon Institute including operational and facility related matters.

Qualifications:

- Masters required with 8-10 years of progressive financial responsibility, primarily within the setting of a biomedical research Institute. MBA preferred.
- Distinctive quantitative financial analysis skills, with experience creating detailed financial models for short, medium, and long-range scopes
- Demonstrated exposure to varied business functions, allowing candidate to better understand cross-functional partners. E.g. HR, Contracts, IP, IT, etc.
- Keen understanding of endowment funding sources
- Excellent interpersonal & critical thinking skills with an 80/20 mind set and the ability to right-size analysis and recommendations
- Comfort with ambiguity and ability to absorb and logically structure information into analytical deliverable outputs