

Concordia University – Chief Financial Officer

Concordia University is located on unceded Indigenous land of the Kanien'kehá:ka. Tiohtià:ke, or Montreal, is historically a gathering place for many First Nations and is now home to a diverse population of Indigenous and other peoples. Concordia University respects the continued connections with the past, present and future in its ongoing relationships with Indigenous and other peoples within the Montreal community.

Concordia University faces a challenging time, brought on by a dramatic shift in the cost and revenue framework for Québec higher education. Addressing this challenge will require both immediate measures and the development of a new, sustainable budget model to guide future decision-making.

The overall financial outlook for higher education continues to worsen locally, nationally and internationally. Loss of revenue, inflation, frozen grants, salary pressures and rising operating costs have combined to create not only short-term budget shortfalls at Concordia, but also core structural deficits that are, quite simply, unsustainable in the long run. Public policy changes affecting student immigration flows and geopolitical instability are also seriously complicating traditional approaches to financial modeling and forecasting.

This moment calls for a fundamental shift in our business model. Relying exclusively on enrolment growth to offset rising costs is no longer viable. Instead, universities must align cost structure with more modest revenue expectations while at the same time diversifying revenue streams, investing in new areas of research, teaching and training that both advance our mission and contribute positively to sustainable, affordable growth.

Concordia is thus seeking a visionary financial leader in its next Chief Financial Officer who brings experience and is committed to positively leading and navigating change internally and externally. The ideal candidate will be an agent of change who nonetheless has a strong understanding that there are certain constraints with respect to governance and fiduciary accountability when working inside a public institution like a university.

The reflex, drive and ability to align financial strategy to best support the academic and research goals of the university is critical. The ideal candidate will be expected to review, ask questions and make recommendations about institutional structures, processes and practices, including within the financial services sector, with a view to optimization or transformation of activities and performance going forward. The individual will also be business development-oriented, collaborative yet decisive in their leadership style.

The new CFO will have the following major responsibilities:

- Provide strategic and operational leadership in the effective planning, implementing and managing of all financial-related activities of the University, including financial planning, budget development and management, cost benefit analysis, financial information/control systems, policy development and implementation, forecasting needs and securing funding for institutional projects.
- Ensure financial compliance with respect to the University's policies, strategic plan and priorities.
- Provide timely reporting and sound recommendations on all financial functions and will be responsible for producing audited financial statements.

- Work in close collaboration with the President and Vice-Chancellor and senior University administration to drive advancements beyond the status quo in higher education finance and administration, generating results that meet and surpass expectations.
- Work closely with, and report regularly to, the Finance and Audit committees of the Board of Governors, as well as giving periodic updates to the Board itself
- Act as financial spokesperson for the University, develop solid partnerships and liaise with various external partners including government officials, financial institutions, bond rating agencies and other authorities of interest.
- Oversee the management and coordination of all fiscal reporting activities for the University, including with external auditors.
- Balance funding for new initiatives while facing government compressions of the University's operating grant.
- Support new revenue-generating initiatives while also having oversight on the investment strategy of the University
- Sit on the Board of Concordia University's Inter-Generational Fund (CUIF--i.e. the Foundation)

Ideal experience:

- Minimum ten years' senior-level experience with financial planning and policies, accounting practices and procedures and financial systems. Experience working in a higher education institution is an asset.
- Knowledge of, and appreciation for, teaching, learning, student life and success. Deep respect for and understanding of the academic enterprise and commitment to maintaining and building on academic excellence.
- Extensive financial and budget management experience in the public or private sectors with a strong commitment to customer service.
- Thorough understanding of provincial and federal government funding mechanisms for universities.
- Working knowledge of various aspects of Pension funding and management.
- Experience in leading and navigating change, both internally and externally.
- Experience and proven abilities in negotiating and building consensus.
- Professional designation in accounting or in another relevant area.
- Spoken and written English and French is essential.

Applications should consist of a full CV detailing professional qualifications and relevant achievements and should be accompanied by a cover letter describing briefly how candidates meet the selection criteria in the 'position description', why the appointment is of interest, and what they believe they can bring to the role. Applications will be reviewed on an ongoing basis, till the position is filled.

An executive search exercise is being undertaken by Concordia University's search partner Spencer Stuart. Please submit your application to Marc Bedard, Manager Employment at Concordia University at <mailto:marc.bedard@concordia.ca>.

Concordia University is strongly committed to employment equity within its community, and to recruiting a diverse faculty and staff. The University encourages applications from all qualified individuals, including women, members of visible minorities, Indigenous persons, members of sexual minorities, persons with disabilities, and others who may contribute to diversification; candidates are invited to self-identify in their application. Candidates who require accommodation to ensure their full participation in the recruitment process are asked to make their needs known in advance. All qualified individuals are encouraged to apply; however, Canadians and permanent residents will be given priority.