



Job Description

Position:	Chief Financial Officer
Reports to:	President & Chief Executive Officer
Status:	Exempt
Hours:	Full-Time / Minimum of 40 hours per week
Hours of Operations:	Mon-Fri 8am-5pm

Organizational Description. North Lawndale Employment Network is a comprehensive workforce development agency on Chicago's West Side dedicated to advancing the economic outcomes of the community's residents through innovative employment initiatives, including our social enterprises. In August 2021, North Lawndale Employment Network transitioned to a new campus which features a premier community café for residents and stakeholders.

Our Mission. To improve the earning potential of the North Lawndale community through innovative employment initiatives that lead to economic advancement and an improved quality of life for residents.

Opportunity. We are seeking a Chief Financial Officer (CFO) to direct the overall accounting and finance strategy for the North Lawndale Employment Network. As an integral part of the Executive Leadership Team, the Chief Financial Officer is responsible for managing the financial operations of the North Lawndale Employment Network and its social enterprise subsidiaries, ensuring the organization's financial health and sustainability. This executive leadership role will oversee all financial reporting, budgeting, forecasting needs, financial analysis, and compliance requirements, and is a key contributor of the company's strategy through oversight of critical projects and initiatives, negotiation and review of contracts, risk management, and due diligence on acquisition and investment activity.

Additionally, the CFO manages a HR Manager and a team of accounting and finance professionals, associates, and clerks, to implement the department's goals to include analyzing and structuring compensation (bonus and commissions), budget management, cost benefit analysis, financial reporting, tax compliance, financial and regulatory issues, and sourcing strategic capital and investment. CFO is responsible for delivering an unmodified audit opinion for each year's independent audit. The CFO is expected to present and fully explain comprehensive financial and accounting reports, including forecasted financial reports, to the Finance Committee and Board of Directors.

Key Responsibilities

Financial Management

- Develop and implement financial strategies that support the organization's mission and goals.
- Manage and oversee all financial operations, including accounting, budgeting, forecasting, and financial analysis.



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- Implementing, preparing, and updating of accounting and financial policies and procedures to be compliant with IRS, GAAP, funding sources, and other local, State and Federal financial accounting and reporting standards
- Establishing and monitoring all reporting activities and highlighting variances for the organization including organizational revenue/expense, balance sheet, financial statements, cash flow projections, funding source reporting, tax filing, accounting ledgers ensuring accuracy and timeliness of financial reports
- Overseeing the daily financial functions (Accounts Receivable, Accounts Payable, Bank Deposits, Indirect Cost Rate monitoring, P&L reporting, account reconciliation, etc.)
- Prepare and present monthly financial reports to the President and CEO, Finance Committee, and Board of Directors, providing analysis and recommendations as needed.
- Ensure compliance with all financial reporting, including audits, and other reporting requirements.
- Manage relationships with external partners, including banks, auditors, and other not- for-profit and NGO's.
- Develop and maintain systems of internal controls and risk management procedures to safeguard financial assets of the organization to ensure adequate cash flow to meet the organization's needs.
- Manages the annual external audit by independent auditors including timely, accurate, and complete delivery of requested schedules, financial statements, documents, and miscellaneous reports, including review of the Federal and State Forms 990.
- On an annual basis, review and revise the Accounting and Financial Management Handbook.
- Manage the annual process of reviewing and renewing the various business insurance policies.

Budgeting and Forecasting

- Prepares the annual budget planning and coordination with key managers and other stakeholders.
- Develop, implement, and monitor the North Lawndale Employment Network's Cost Allocation Plan and Indirect Cost Allocation Plan
- Establishes sound forecasting assumptions in conjunction with Executive Leadership Team and evaluate strategy implemented to achieve forecasts.



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- Directs the HR Manager in the design, implementation, and timely calculations of wage incentives, commissions, bonus' and salaries for staff.
- Monitor actual performance against budget and provide regular updates and analysis to the President and CEO, Finance Committee, Board of Directors, and Executive Leadership Team
- Develop and maintain financial forecasting models that support long-term financial planning and decision-making.

Strategic Planning and Leadership

- Executes the strategic vision of the organization by providing solid analysis and sound business judgment as it relates to the financial and accounting operations of the organization.
- Effectively participates in Senior Management meetings by providing strategic input as needed, specifically relating to new program and service opportunities and partnerships.
- Act as a liaison to the Finance Committee, collaborating with committee members to provide strategic financial guidance and support to the organization.
- Provide leadership and mentorship to the Finance Team, fostering a culture of continuous improvement and professional development.
- Collaborate with other senior leaders to develop and implement strategies that support the organization's mission and goals.

Board Relations and Reporting

- Develops, maintains, and presents concise financial reports to effectively communicate the financial condition and internal control status to the Finance Committee Board of Directors enabling timely and accurate strategic and tactical decision-making on budget performance, forecasts, and financial risks and opportunities.
- Collaborate with the President and CEO, Finance Committee, and Board of Directors to develop and implement financial policies and procedures that align with the organization's values and strategic goals.
- Represent the organization at internal and external events and meetings, providing financial guidance and support as needed.



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Responsibilities related to HR Department

- Collaborates with executive leadership to develop HR strategies aligned with the organization's financial goals.
- Monitors HR Operations and financial oversight to external providers such as payroll and benefits.
- Direct the development, review, and revision of the Employee Handbook.
- Provide oversight to the annual group insurance open enrollment process to ensure competitive and cost-effective benefits packages.
- Ensure a comprehensive, complaint, and streamlined process for recruitment, onboarding, performance evaluation, compensation review, disciplinary procedures, and staffing transitions.
- Develop and implement appropriate systems of internal control over payroll processing.

Qualifications

- Proven work experience as a CFO, preferably within a nonprofit organization or governmental agency.
- Certified Public Accountant (CPA) certification is required.
- Minimum 5 years of senior financial management experience in the non-profit or governmental sectors of at least \$5M in annual revenues.
- Proven leadership capability and effective team leader who is willing and able to manage, coach and develop positive morale by recognizing and capitalizing on the skills of their staff at all levels.
- Extensive practical knowledge of accounting, financial reporting, planning, and analysis within the not-for-profit or governmental sector.
- Demonstrated comprehension of analyzing financial statements, budget documents, variance reports and other financial reports and recommending actions for improvements.
- Ability to maintain confidentiality, prioritize workload, work well independently under pressure, meet deadlines, and maintain focus and attention to detail in a fluid environment.
- Advance written and verbal communication skills, and the ability to present financial reports to the Finance Committee and Board of Directors.



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- Maintain current knowledge of current accounting and financial developments, regulations, and laws effecting our industry.
- Must possess the highest level of integrity, strong analytical skills, quantitative ability, self-motivated, critical thinking skills, strategic planning, and problem-solving abilities
- Deep familiarity/expertise with multiple funding sources, including State/local funding.
- Experience with working with external auditors, and compliance requirements.
- Previous experience leading HR processes or team.
- Commitment to results; incorporating NLEN's core values, beliefs, mission, and vision into daily decisions.

NLEN Core Values

Neighborhood-focused employment initiatives are fundamental.

Successful programs are neighborhood-focused and community-driven so they meet the specific needs of individuals.

Quality of work matters.

People who work hard should not be poor. A full-time job must meet basic needs and offer conditions for engagement, advancement, and respect.

Economic mobility is essential to reducing poverty.

Family supporting wages and financial literacy are core to addressing economic insecurity, which disproportionately affects African American, Latino, and other families of color. Economic insecurity is not only impacting the poor; it has grown to threaten the middle class. Self-employment and entrepreneurship are critically important economic mobility strategies to generate income and boost household finances.

We must address the racial wealth gap and social inequality.

The United States' history of racially charged public policy has created the modern racial wealth divide not just through the legacy of slavery and Jim Crow, but through the more recent race-based discrimination in hiring, housing subsidies, tax subsidies, and veteran benefits as well as other implicitly and explicitly racist public policies.

Everyone deserves human dignity and empowerment.

To uphold this belief, we do all of our work in a manner that values human dignity and eliminates shame, humiliation, and stigma by building on the strengths that help our participants and



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community survive loss and trauma and rebalance the power dynamic between participants and authority figures.