



501 Fehelley Drive • King of Prussia, PA 19406-2690
610-277-1331 • Fax: 610-277-2837
www.oliverfireprotection.com

Chief Financial Officer Position Description

Date prepared: November 2021

Reports to: President / CEO

Direct Reports: Accounting Department Staff

Education & Qualifications: Bachelor of Science in Accounting is required. CPA certification is desired. Strong IT management and implementation skills needed.

Critical Skills: Integrity, trustworthiness, analytical, detail oriented, strategic thinker, leader, excellent communication, organized, self-starter, hands-on, high energy, intelligent, approachable, customer oriented, team focused, multitask management of diverse projects with competing deadlines.

Position Overview:

Directs the organization's financial planning and accounting practices as well as its relationship with lending institutions, attorneys, insurance companies and brokers and the financial community. Assures that fiscal functions are in accordance with generally accepted accounting principles of the Financial Accounting Standards Board and other regulatory and advisory organizations. Assures that the President/CEO of the Company is informed in a timely manner of the financial status of the business. Maintains, monitors, and manages the technology infrastructure of the business including the hardware and required software. Seeks to leverage technology within the business to create efficiencies and enhanced customer experience.

Description of Duties and Responsibilities.

- Plans, organizes, directs and evaluates the accounting function for the Company. Identifies department goals, recommends budget and appropriate staffing to accomplish goals in an efficient and cost effective manner.
- Directs the development of budgets for all departments/organizations within the Company. Presents annual budget and financial forecast to President for review and approval. Communicates and educates department managers on the financial issues impacting budgets and trends relating to the business.
- Develop and present timely and accurate financial reporting and forecasting. Acts as an effective developer of solutions to business challenges positively impacting financial results. Provides technical financial advice and knowledge.
- Provides strategic financial input and leadership on business decisions.



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- Effectively manage staff. Directs Accounting personnel in developing procedures and computer application systems necessary to maintain proper records and to afford adequate accounting controls and services. Assures the proper training of staff and the effective and efficient use of staff in carrying out procedures.
 - Establishes and communicates roles, responsibilities and performance expectations.
 - Monitors staff performance and morale.
 - Conducts effective performance reviews and communicates recognition and rewards to motivate and develop staff.
 - Takes prompt and effective action to address performance issues.
- Directs the banking and treasurer's activities such as custodian of funds, securities, and assets of the Company. Assures adequate bonding and cash flow to support business activities. Directs and analyzes studies of general economic, business, and financial conditions and their impact on the organization's policies and operations.
- Manage Insurance Carrier and Broker relationships for employee health insurance and benefits.
- Oversee the financial performance of profit centers and projects
- Manage staff and vendor resources to maintain the technology infrastructure of the business. Ensure all systems are secure and minimize down time. Manage connectivity of remote sites. Continually assess current hardware and software making recommendations for needed maintenance or upgrades.
- Implement technology and software systems to improve the efficiency of the business and optimize resources. Evaluate options, assess integration requirements, project manage deployment, provide staff training and review impact on business.

Performance Criteria

Individual Performance

- Provide timely and accurate financial reporting and forecasting:
 - a. Annual budget – Prior to January 1st of each year.
 - b. Monthly closings, by the 15th day of the following month.
 - c. Quarterly in-house financial statements (within three weeks of month end), and within one month of year-end be fully prepared for independent accountants to review and report on annual financial statements.
- Effective management of staff size. Evaluated against Oliver's historical use of accounting staff as a base measure.
- Managing banking, bonding, insurance and cash flow issues:
 - a. Continually reevaluate our insurance coverages to ensure adequate coverage at the lowest possible cost.
 - b. Establish and maintain a strong relationship with our banking representatives to obtain the best possible results with credit limits, bank covenants, and guarantees.

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- c. Establish and maintain a strong relationship with our bonding company representatives. This should result in favorable consideration for all reasonable bonding requests.
 - d. Manage Oliver cash flow to maximize our interest income. This will involve an ongoing study of long and short investment alternatives and close supervision of Accounts Receivable.
 - e. Manage accounts receivable collection process. Any receivables exceeding thirty-days should be aggressively pursued and there should be no receivables in excess of ninety-days, other than retainage.
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- Financial oversight of corporate opportunities. This should include an accurate and organized approach to the evaluation of the financial viability of each potential opportunity. These evaluations should be performed on a proactive basis and presented in an easy to understand format using consistent financial criteria for ease of comparison between alternate opportunities.
 - Proactive Accounting Department oversight and involvement in the financial management of each project. This should be evidenced by early warnings from the Accounting Department of any impending financial problems with Owners or Subcontractors that could adversely affect our profitability on the projects.
 - Adherence to the Accounting Department budget.
 - Manage real estate leases and renewals. Participate in the evaluation of future real estate needs and development.
 - Evaluate, obtain competitive pricing, execute, and manage Corporate vendor contracts
 - Calculate labor rates for estimating and billing rates that are consistent with changes in business expenses
 - Assist in the development and execution of strategic objectives that are consistent with the vision and mission of the business
 - Execute special projects as provided by the President/ CEO