

# Chief Financial Officer (CFO)

## Classification

Exempt

## Reports to and Supports

Chief Executive Officer (CEO)

## JOB DESCRIPTION

### Summary

The CFO is responsible for directing the fiscal functions of the organization in accordance with generally accepted accounting principles issued by the Financial Accounting Standards Board, the Securities and Exchange Commission, and other regulatory and advisory organizations and in accordance with financial management techniques and practices appropriate within the healthcare industry. The CFO is part of the HGH Senior Leadership Team and provides support and knowledge to team members. With respect to leadership, the CFO models core values of the hospital system including dignity, excellence, justice, service, and stewardship. **A demonstrated awareness of Critical Access Hospital finance and reimbursement is required.**

### Essential Functions

- Plan, develop, organize, implement, direct and evaluate the organization's fiscal function and performance.
- Participate in the development of the organization's plans and programs as a strategic partner.
- Evaluate and advise on the impact of long range planning, introduction of new programs/strategies and regulatory action.
- Develop credibility for the finance team by providing timely and accurate analysis of budgets, financial reports and financial trends in order to assist the CEO, the other senior executives and the Board in performing their responsibilities.
- Enhance and/or develop, implement and enforce policies and procedures of the organization by way of systems that will improve the overall operation and effectiveness of the organization.
- Establish credibility throughout the organization and with the Senior Leadership Team as an effective developer of solutions to business challenges.
- Provide technical financial advice and knowledge to others within the financial discipline.
- Ensures all insurance coverage's including directors and officers, malpractice, general property, etc. are in place each year.
- Continual improvement of the budgeting process through education of department managers on financial issues impacting department budgets.
- Continual improvement of the RCM (revenue cycle management).
- Provide strategic financial input and leadership on decision making issues affecting the organization; i.e., evaluation of potential alliances acquisitions and/or mergers and pension funds and investments.
- Optimize the handling of bank and deposit relationships and initiate appropriate strategies to enhance cash position.

- Develop a reliable cash flow projection process and reporting mechanism that includes minimum cash threshold to meet operating needs.
- Be an advisor from the financial perspective on any contracts into which the organization may enter.
- Evaluate the finance division structure and team plan for continual improvement of the efficiency and effectiveness of the group as well as provide individuals with professional and personal growth with emphasis on opportunities (where possible) of individuals.
- Knowledge of governmental and health care fiscal regulations and reporting requirements necessary.
- Ability to negotiate managed care and other contracts.
- Responsible for contributing to, supporting, and driving the CEO's profitability and cost management strategies as well as working to resolve tactical implementation issues.
- Works closely with the CEO in providing financial planning and analysis in support of strategy and tactics while narrating inherent risk as means of robustly supporting decisions and initiatives.
- Meets monthly with the CEO to review and coordinate financials and executive summaries presentations for monthly board of director meetings.
- Member of the Senior Leadership Team. Able to work with other members of the team to advance the goals of HGH and Mercy.
- Performs other duties as assigned.

### **Competencies**

- Financial Management.
- Business Acumen.
- Communication Proficiency.
- Ethical Conduct.
- Leadership.
- Performance Management.
- Personal Effectiveness/Credibility.
- Problem Solving/Analysis.
- Strategic Thinking.
- Technical Capacity.
- Negotiation Skills
- Professional demeanor

### **Qualifications**

#### **Supervisory Responsibility**

This position is responsible for the direct supervision of the Business Office Manager, the payroll clerk, the IT coordinator, the Purchasing Manager and the indirect supervision of all employees in the accounting and finance department.

**Work Environment**

This job operates in a office setting. This role routinely uses standard office equipment such as computers, phones, photocopiers, filing cabinets and fax machines.

**Physical Demands**

This is largely a sedentary role; however, some filing is required. This would require the ability to lift files, open filing cabinets and bend or stand as necessary.

**Position Type/Expected Hours of Work**

This is a full time position. Days and hours of work are Monday through Friday, 8:30 a.m. to 5 p.m. Occasional evening and weekend work may be required as job duties demand.

**Travel**

This position requires very little travel.

**Required Education and Experience**

- Bachelor’s degree required or 5 to 15 years of related experience and/or training; or equivalent combination of education and experience.
- Experience with Critical Access Hospitals (CAHs) and the methodology and systems utilized in such an environment. Medicare Cost Report experience required.

**Preferred Education, Experience, and Licenses/Certifications**

MBA and/or CPA are preferred

**Other Duties**

Please note this job description is not designed to cover or contain a comprehensive listing of activities, duties or responsibilities that are required of the employee for this job. Duties, responsibilities and activities may change at any time with or without notice.

**Signatures**

This job description has been approved by all levels of management:

Employee signature below constitutes employee's understanding of the requirements, essential functions and duties of the position.

\_\_\_\_\_  
CEO Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
HR Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_  
Date