



CHIEF FINANCIAL OFFICER (CFO) [INTERIM – PART TIME]

Department: Finance & Administration

Location: Montreal, Canada

Status: Part Time

Date Posted: 08/24/2020

Are you interested in joining an organization that?

- Has over 30 years of experience providing innovative software simulation solutions in the Air Traffic Management (ATM) and Air Traffic Control (ATC) fields?
- Provides products and services to governments, colleges and universities, and defense and civilian ATC agencies worldwide?
- Offers a pay-for-performance compensation structure, tuition reimbursement, and access to various professional development opportunities?
- Has work/life balance programs in place and offers a holistic benefits package that is fully customizable based on your specific needs?

Job Summary:

As a key member of the Executive Team, the Chief Financial Officer (CFO) reports to the Chief Executive Officer (CEO) and assumes a strategic role in the overall management of the company. The CFO has primary day-to-day responsibility for planning, implementing, managing and controlling all financial-related activities of the company. This includes direct responsibility for accounting, finance, forecasting, strategic planning, job costing, legal, contracts and property management.

***Note:** This role is an interim part-time role designed to prepare our actual Corporate Controller to take over the role of Chief Financial Officer within the next 24-36 months. The part-time CFO would assume the responsibilities described below and would provide support, coaching, and guidance especially in areas where the Corporate Controller needs further development such as treasury/cash-flow management, strategic planning, legal, contracts, and real estate/property management.*

Essential Duties and Responsibilities:

Corporate Governance and Risk Management

- Works with the Chief Executive Officer to insure corporate governance of Adacel.
- Performs risk management by analyzing the organization's liabilities and investments.
- Promotes, personifies, and contributes to improving Adacel's corporate values and mission.

Strategic Planning

- Directs and oversees all aspects of the Finance & Accounting, Contracts and IT functions of the organization, and ensures that initiatives within these departments support Adacel's corporate goals.
- Ensures that business decisions are grounded in sound financial criteria.
- Provides strategic financial input and leadership on decision making issues affecting the company which includes the evaluation of potential alliances, acquisitions and/or mergers.

- Supervises acquisition due diligence and negotiates acquisition.
- Ensures that continuous improvement measures are implemented within the Finance & Accounting department regarding the financial reporting and control, budgeting and forecasting, and cash management processes.
- Implements change in an effective and sustainable manner.

Financial Reporting and Control

- Oversees the issuance of financial information for the half-year and full-year.
- Presents financial reports, trends, and analyses of actuals compared to budgets/forecasts to the Board of Directors.
- Oversees the management and coordination of all fiscal reporting activities for the organization including United States and Canadian tax returns, Canadian tax credits, and COVID-19 related programs.
- Provides financial data and support for the bidding process.
- Acts as an authority to sign checks payable for the company's financial responsibilities.
- Answers various requests for proposals, programs, Board of Directors, and governments.

Budgeting and Forecasting

- Oversees budgeting and forecasting exercises and processes.
- Monitors operating results against budget and forecast on a monthly basis.
- Improves the budgeting process on a continual basis by educating Managers about financial issues impacting their budget.

Cash Management and Funding

- Develops a reliable and efficient cash flow projection process and reporting mechanism, which includes minimum cash threshold to meet operating needs.
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- Monitors cash balances and cash forecasts.
- Monitors the organization's banking activities via monthly and quarterly reporting.

External Audits and Employee Benefits

- Oversees the mid-year and annual external audit process.
- Oversees business insurance plans and healthcare coverage analyses.
- Provides financial guidance on Adacel's retirement plans and investments.

Maintaining Relationships

- Maintains investor relationships and presents the organization's progress on strategic goals to external stakeholders.
- Maintains in-depth working relationships with all members of the management team.
- Maintains existing banking relationships and ensures that the services being offered, and the associated costs, are in Adacel's best interest.

Other

- Remains abreast of trends, opportunities, and changing legislation that affects the organization.
- Performs other duties as assigned by the CEO.

Supervisory Responsibilities:

The CFO will supervise employees with the following job title(s):

- Director, Contracts
- Corporate Controller
- Director, Technology

Competencies:

- **Critical thinking:** Thoroughly analyzes situations; seeks more information; validates the information that is provided; has a critical mind.
- **Communicating the Vision:** Conveys the organization's values and goals; inspires commitment to the vision; creates significant events to facilitate and recognize the achievement of the mission.
- **Contributions Management:** Clearly determines expectations; uses performance management tools; provides feedback to employees regarding their contribution; adequately addresses performance or behavior issues.
- **Empowerment:** Delegates tasks to his team; allocates work according to each person's abilities; provides clear instructions, as necessary; gives each person the necessary leeway to carry out duties.
- **Listening Skills:** Seeks to understand other people's perspectives; adopts an approach that facilitates listening; likes to understand others.
- **Monitoring and control:** Ensures that regulations, policies and procedures are applied; oversees progress for operations and the advancement of work; performs the necessary follow-ups.
- **Networking:** Establishes formal and informal contacts to facilitate the attainment of objectives; builds relationships with key people in his external environment; uses networks as a source of information and support.
- **Political Savvy:** Understands workplace politics and takes it into account in everything that he does; effectively navigates complex political situations.
- **Profitability/Optimization:** Is concerned about the profitability of products and services; implements improvement processes to optimize productivity and efficiency.
- **Rigor:** Keeps his work area neat and tidy; develops methods; is systematic, orderly and precise; does accurate work.
- **Sales/Business Acumen:** Considers how external factors can influence the business strategy; knows the competition; remains abreast of market changes; maintains a competitive edge.
- **Strategic Thinking:** Thinks long term; develops strategies that take a wide array of factors into account, including how the organization and market are changing; can take a step back and see the big picture in any situation.

Qualifications:

Required

- Bachelor's degree in Accounting, Finance, Business, or a related field.
- Certified Public Accountant (CPA) designation.
- 10+ years of experience in the Accounting or Finance field.
- Previous experience as a CFO at a public company.
- Knowledge of both Canadian and American tax and reporting regulations.
- Knowledge of Microsoft Office products such as Word, Excel, PowerPoint, and Outlook.
- Excellent verbal and written communications skills.

- Excellent time management and organization skills.
- Must be comfortable presenting to large groups of employees.
- Strong coaching and mentoring ability.

Desired

- Master's degree in Accounting, Finance, Business, or a related field.
- 15+ years of experience in the Accounting or Finance field.
- Bilingual in French and English.

How to Apply:

You may apply by sending a copy of your resume to careers@adacel.com.

Adacel Inc. is an Equal Opportunity employer. All qualified applicants will receive consideration for employment without regard to age, civil status, disability, ethnic origin, language, political convictions, pregnancy, race or color, religion, sex, sexual orientation, social condition or gender identity or expression.